INDIA

VANRAJ & CO.
(CHARTERED ACCOUNTANTS)

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# INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
**AWESOMEFAB SHOPPING PRIVATE LIMITED**

**Report on audit of the Financial Statements for the period 1st April 2025 to 31st March 2026.**

## Opinion

We have audited the accompanying financial statements of **AWESOMEFAB SHOPPING PRIVATE LIMITED**, which comprise the balance sheet as at March 31, 2026, and the Statement of Profit and Loss, (including other comprehensive income), statement of cash flow, statement of changes in equity, for the year ended 31st March 2026 with notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 , its total comprehensive loss, its cash flow and the changes in equity for the year ended on that date.

## Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements of the Company.

## Management Responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance changes in equity and cash flows of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other 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

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safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

**Auditor's responsibilities for the audit of the financial statements**

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

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

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control

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

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude, that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our

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opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) planning the scope of our audit work and in evaluating the results of our work; and
(ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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.

**Report on other legal and regulatory requirements**

As required by Companies (Auditor's Report) Order, 2020 , issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is applicable to the Company. We give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143 (3) of the Act, we report that:
We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

a) 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.

b) The Balance Sheet, the Statement of Profit and Loss, statement of changes in equity and cash flow dealt with by this Report are in agreement with the books of account.

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c) In our opinion, the aforesaid financial statements give a true and fair view in conformity with the recognition and measurement principals laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India.

d) On the basis of the written representations received from the directors as on 31st March 2026 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March2026 from being appointed as a director in terms of section 164(2) of the Act.

e) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, as required under clause(i) of sub-section 3 of section 143 of the Companies Act, 2013, the same is reported in "Annexure – B "to the Independent Audit report.

f) 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, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the Notes to the accounts, no funds have been advanced or loaned or invested ( either from borrowed funds or share premium or any other source or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any matter whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the Notes to the accounts, 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, whether, directly or indirectly lend or invest in other persons or entities identified in any matter whatsoever by or on behalf of the Funding parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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(c)Based on such audit procedure that the auditor has considered reasonable an appropriate in circumstances, nothing has come to their notice that has caused them to believe that the representations under sub clause (i) and (ii) contain any material mis--statement.

(d)Based on our examination, the company has used the accounting software for maintaining its books of accounts for the financial year ended march 31, 2026, which has the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of audit trail feature being tempered with.

**v.** The dividend is not declared or paid during the year by the company.

**"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT**

Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements of our report of even date to the financial statements of the company for the year ended March, 2026.

**1. Property, Plant, Equipments and Intangible assets**

(a) The company has maintained proper records showing full particulars including quantitative details and situation of its property, plant and equipments and intangible assets.

(b)All property, plant and equipment have been physically verified by the management during the year and there is a regular program of verification which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.

(c)The title deeds of all immovable properties are held in the name of the company.

(d)The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

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

**2. Inventories**

(a) The Inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not 10% or more in aggregate. The company values its inventory under Weighted Average Cost method during the year.

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FRN No. 115509 W

(c) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

**3. Loans Secured or Unsecured Granted**

According to the information and explanations given to us, the company had received/granted unsecured loans, from other parties covered in the register maintained under section 189 of the Act. However terms on which such loans are taken are not detrimental to the interest of the company.

**4.** the Company has complied with the provisions of section 185 and 186, wherever applicable, in respect of loans, investments, guarantees and securities given by the Company.

**5. Public Deposits**

The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of sections 73 to 76 or any other relevant provisions of the Act and the companies (Acceptance of deposits) accepted from the public are not applicable.

**6. Cost Accounting Records**

clause in relation to maintenance of cost records under section 148(1) of the Companies Act, 2013 pursuant the rules made by the central government are not applicable to the Company.

**7. Statutory Compliance**

(a)According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State insurance, Income Tax, GST, Value added tax, Customs Duty, Excise Duty, Service tax and other statutory dues Applicable to it.

(b)No undisputed amounts payable in respect of Income Tax, GST, Value Added Tax, Service Tax, Customs Duty and Excise duty, were outstanding as at 31st March, 2026 for a period of more than six months from the date of become payable.

(c)Based on our audit procedures and on the information and explanation given to us, there are no dues out standing in respect of GST, Excise duty, Customs duty, and Income tax on account of any disputes.

**8.** There were no incidence of any transaction not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessment under the Income tax act, 1961.

**9. Loan from Banks/ Financial Institution**

Based on our audit procedures and on the information and explanation given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to the financial institution, banks or government as at the balance sheet date. The Company has not issued any debentures.

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**10. Application of Money raised by IPO and FPO**
The company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.

The company has made any preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

**11. Fraud Reporting**
During the course of our examination of the Books and records of the company, carried out in accordance with the generally accepted Auditing Practices in India, we have neither come across any instance of material fraud by the Company or on the Company by its Officers or Employees, noticed or reported during the year, not have we been informed of any such case by the management.

**12. Nidhi Company – Compliance with Deposits**
The company is not a Nidhi Company and the Nidhi Rules 2014 are not applicable to it, the provision of clause 3 (xii) of the order are not applicable to the Company.

**13. Related party Transaction**
The Company has entered into transaction with related parties in compliance with the provision of section 177 and 188 of the Act. The detail of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24, Related Party Disclosures specified under section 133 of the Act.

**14.** The company does not require Internal audit system looking to the size and nature of its business.

**15. Transaction with Director**
Based on the audit procedures performed and the information and explanations given by the management, the company has not entered into any noncash transaction with directors or person connected with him. According to the provisions of clause 3(xv) of the Order are not applicable to the company and hence not commented upon.

**16. Registration With RBI**
In our opinion, the company is not required to be registered under section 45 IA of the Reserve bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the order are not applicable to the company and hence not commented upon.

**17.** According to the information and explanations given to us and based on our examination of records of the company, the company has made cash loss amounting to Rs.807.86 lakh during the year (Previous year Cash Loss was Rs.737.98 lakh).

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**18.** There was no resignation of statutory auditors during the year.

**19.** (a) Based on the audit procedures performed and the information and explanations given by the management, financial ratios along with detailed working as on the date of the date of balance sheet is provided on notes of the financial statement issued by the management of the company is found satisfactorily.
(b) According to the information and explanation given to us, ageing and expected dates of realization of trade receivables and financial assets found satisfactorily.

**20.** In our opinion and according to the information and explanation provided to us, as per section 135 of the companies act, 2013 provisions of Corporate social responsibility is not applicable to the company.

**21.** This audit is on Standalone financial statements, hence other companies financial are not consolidated with this hence there is no issue of any adverse comment as per the Companies (Auditor's Report) Order, 2020 of other companies auditors.

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MEM No.
049502
FRN No.
115509 W
CHARTERED ACCOUNTANTS

**"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT**

**Report on the Internal Financial Controls under clause(i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")**

We have audited the Internal Financial controls over financial reporting of **AWESOMEFAB SHOPPING PRIVATE LIMITED as of March 31, 2026**

In conjunction with our audit of the financial statement of the company for the year ended.

**Management's Responsibility for the Internal Financial Controls**
The company's management is responsible for establishing and maintaining internal financial controls based the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in Guidance Notes on Audit of Internal Financial Control 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, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the companies act, 2013.

**Auditor's Responsibility**
Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether adequate internal Financial Controls over Financial Reporting was established and maintained and if such controls operated effectively in all material respect.

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 system over financial reporting included obtaining an understanding of in internal financial controls system 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 judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to frauds 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 controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial

VANRAJ & CO. *CHARTERED ACCOUNTANTS* MEM No. 049502 FRN No. 115509 W 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 (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitation 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 override of controls, material misstatement due to error and fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting may become inadequate because of changes in condition, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the company has, in all material respect, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance Note on the Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For, Vanraj & Co.**
**Chartered Accountants**
**FRN: 0115509W**

VANRAJ & CO. * CHARTERED ACCOUNTANTS * MEM No. 049502 FRN No. 115509 W

**CA. Vanraj J. Chavda**
**M. No.: 049502**
**Place: AHMEDABAD**
**Date: 4th May 2026**
**UDIN:** 26049502NJSFZV9976

**Awesomefab Shopping Private Limited**
**CIN: U18109GJ2020PTC117460**
**Balance Sheet as at March 31, 2026**
(All amounts in Rs. Lakhs unless otherwise stated)

| Particulars | Notes | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|---|
| **ASSETS** | | | |
| **I Non-current assets** | | | |
| (a) Property, plant and equipment | 3 | 219.63 | 230.67 |
| (b) Right-of-use assets | 4a | 359.32 | 370.27 |
| (c) Financial assets | | | |
| (i) Security deposits | 5 | 18.91 | 15.51 |
| (d) Deferred tax assets (net) | 6 | 578.95 | 341.06 |
| (e) Non current tax assets (net) | 7 | 9.49 | 26.72 |
| (f) Other non current assets | 8 | 1,165.58 | - |
| **Total - Non-current assets** | | **2,351.88** | **984.23** |
| **II Current assets** | | | |
| (a) Inventories | 9 | 2,205.70 | 1,521.94 |
| (b) Financial assets | | | |
| (i) Security deposits | 10 | 8.84 | 9.92 |
| (ii) Trade receivables | 11 | 1,150.00 | 640.17 |
| (iii) Cash and cash equivalents | 12 | 2.60 | 0.54 |
| (c) Other current assets | 13 | 199.18 | 899.90 |
| **Total - Current assets** | | **3,566.32** | **3,072.47** |
| **TOTAL - ASSETS** | | **5,918.20** | **4,056.70** |
| **EQUITY AND LIABILITIES** | | | |
| **I Equity** | | | |
| (a) Equity share capital | 14 | 170.46 | 1.43 |
| (b) Other equity | 15 | 498.50 | 145.90 |
| **Total - Equity** | | **668.96** | **147.33** |
| **II Non-current liabilities** | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 16 | 46.67 | 77.78 |
| (ii) Lease liabilities | 4b | 371.03 | 386.16 |
| (b) Provisions | 17 | 33.51 | 21.07 |
| **Total - Non-current liabilities** | | **451.21** | **485.01** |
| **III Current liabilities** | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 18 | 1,877.34 | 1,844.04 |
| (ii) Lease liabilities | 4b | 58.28 | 34.56 |
| (iii) Trade payables | 19 | | |
| Total outstanding dues to micro enterprises and small enterprises | | 215.67 | 152.20 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | | 2,087.74 | 1,185.78 |
| (iv) Other financial liabilities | 20 | 64.36 | 64.12 |
| (b) Provisions | 21 | 16.93 | 8.12 |
| (c) Other current liabilities | 22 | 477.71 | 135.54 |
| **Total - Current liabilities** | | **4,798.03** | **3,424.36** |
| **TOTAL - LIABILITIES** | | **5,249.24** | **3,909.37** |
| **TOTAL - EQUITY AND LIABILITIES** | | **5,918.20** | **4,056.70** |

**Basis of preparation** 2

The accompanying notes are an integral part of the financial statements

As per our report of even date
**For Vanraj & Co**
Chartered Accountants
ICAI Firm Registration No. 0115509W

VANRAJ & CO. * CHARTERED ACCOUNTANTS * MEM No. 049502 FRN No. 115509 W

**Vanraj Chavda**
Proprietor
Membership No.: 049502

Place: Ahmedabad
Date: May 04, 2026

AWESOMEFAB SHOPPING PVT. LTD. * GUJARAT

**For and on behalf of the Board of Directors of Awesomefab Shopping Private Limited**

**Amardeepsinh Jayendrasinh Jadeja**
Wholetime Director
DIN: 08925342

Place: Ahmedabad
Date: May 04, 2026

**Manish Singhai**
Nominee Director
DIN: 09657669

Place: Bengaluru
Date: May 04, 2026

**Awesomefab Shopping Private Limited**
**CIN: U18109GJ2020PTC117460**
**Statement of Profit and loss for the year ended March 31, 2026**
(All amounts in Rs. Lakhs unless otherwise stated)

| | Particulars | Notes | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|---|---|
| I | Revenue from operations | 23 | 5,712.68 | 5,754.39 |
| II | Other income | 24 | 1.16 | 1.89 |
| III | **Total Income** | | **5,713.84** | **5,756.28** |
| IV | **Expenses** | | | |
| | Cost of materials consumed | 25 | 2,239.17 | 2,273.41 |
| | Purchase of stock in trade | 26 | 104.73 | 34.37 |
| | Changes in inventories of finished goods and work in progress | 27 | (568.21) | (352.94) |
| | Employee benefits expense | 28 | 683.90 | 547.93 |
| | Finance cost | 29 | 239.48 | 176.36 |
| | Depreciation and amortisation expense | 30 | 114.29 | 89.97 |
| | Other expenses | 31 | 3,853.55 | 3,852.08 |
| | **Total expenses** | | **6,666.91** | **6,621.18** |
| V | **Profit/ (Loss) before exceptional items** | | **(953.07)** | **(864.90)** |
| | Exceptional item (net) | 35 | (6.69) | - |
| VI | **Profit/ (Loss) before tax** | | **(959.76)** | **(864.90)** |
| VII | **Income tax expense** | 32 | | |
| | (a) Current tax | | - | - |
| | (b) Deferred tax | | (236.25) | (210.43) |
| | | | **(236.25)** | **(210.43)** |
| VIII | **Profit/ (Loss) for the year** | | **(723.51)** | **(654.47)** |
| IX | **Other comprehensive income** | | | |
| | **Items that will not be reclassified to profit or loss** | | | |
| | Re-measurements of post employment benefit obligations | 34 | (6.58) | 0.20 |
| | Income tax effect on above | 6 | 1.66 | (0.05) |
| | **Total other comprehensive income** | | **(4.92)** | **0.15** |
| | **Total comprehensive income** | | **(728.43)** | **(654.32)** |
| | **Earnings per equity share [Nominal value of share: Rs. 10 (March 31, 2025: Rs. 10)]** | | | |
| | Basic (Rs.) | | (58.60) | (118.22) |
| | Diluted (Rs.) | | (58.60) | (118.22) |
| | **Basis of preparation** | 2 | | |

**The accompanying notes are an integral part of the financial statements**

As per our report of even date
**For Vanraj & Co**
Chartered Accountants
ICAI Firm Registration No. 0115509W

VANRAJ & CO. MEM No. 049502 FRN No. 115509 W CHARTERED ACCOUNTANTS

Vanraj Chavda
Proprietor
Membership No.: 049502

Place: Ahmedabad
Date: May 04, 2026

AWESOMEFAB SHOPPING PVT. LTD. GUJARAT

**For and on behalf of the Board of Directors of Awesomefab Shopping Private Limited**

**Amardeepsinh Jayendrasinh Jadeja**
Wholetime Director
DIN: 08925342

Place: Ahmedabad
Date: May 04, 2026

**Manish Singhai**
Nominee Director
DIN: 09657669

Place: Bengaluru
Date: May 04, 2026

**Awesomefab Shopping Private Limited**
**CIN: U18109GJ2020PTC117460**
**Statement of cash flows for the year ended Mar 31, 2026**
(All amounts in Rs. Lakhs unless otherwise stated)

| Particulars | Notes | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| **Profit/ (Loss) before tax** | | **(959.76)** | **(864.90)** |
| Adjustments for: | | | |
| Depreciation and amortisation expense | 30 | 114.29 | 89.97 |
| Finance costs | 29 | 239.48 | 176.36 |
| Provision for doubtful debts | 31 | - | 2.27 |
| Unwinding of discount on security deposits | 24 | (0.95) | (0.73) |
| **Operating (loss) before working capital changes** | | **(606.94)** | **(597.03)** |
| **Changes in working capital:** | | | |
| (Increase)/ Decrease in trade receivables | | (509.83) | (373.61) |
| (Increase)/ Decrease in inventories | | (683.75) | (471.76) |
| (Increase)/ Decrease in other assets | | (467.00) | (308.39) |
| Increase/ (decrease) in trade payables | | 958.77 | 919.36 |
| Increase/ (decrease) in provisions | | 14.67 | 4.98 |
| Increase/ (decrease) in other liabilities | | 343.01 | 73.30 |
| **Cash generated (used in) operations** | | **(951.07)** | **(753.15)** |
| Income taxes paid (net of refund) | | 17.23 | 9.67 |
| **Net cash flows (used in) operating activities (A)** | | **(933.84)** | **(743.48)** |
| **Cash flows from investing activities** | | | |
| Payment towards purchase of property, plant and equipment | | (39.00) | (44.85) |
| **Net cash flows (used in) investing activities (B)** | | **(39.00)** | **(44.85)** |
| **Cash flows from financing activities** | | | |
| Proceeds from issuance of equity (net of issue expenses) | | 1,250.06 | 500.00 |
| Repayment of non-current borrowings | | (31.11) | (19.33) |
| Proceeds from current borrowings | | 1,983.30 | 1,247.70 |
| Repayment of current borrowings | | (1,950.00) | (739.98) |
| Lease payments | | (83.29) | (67.13) |
| Interest paid | | (194.06) | (137.59) |
| **Net cash flows generated from financing activities (C)** | | **974.90** | **783.67** |
| **Net increase in cash and cash equivalents (A+B+C)** | | **2.06** | **(4.66)** |
| **Cash and cash equivalents at the beginning of the year** | | **0.54** | **5.20** |
| **Cash and cash equivalents at the end of the year** | | **2.60** | **0.54** |
| **Components of Cash and cash equivalents** | 12 | | |
| Cash on hand | | 2.60 | 0.54 |
| **Total Cash and cash equivalents** | | **2.60** | **0.54** |

The accompanying notes are an integral part of the financial statements

The cashflow statement have been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cashflows.

As per our report of even date
**For Vanraj & Co**
Chartered Accountants
ICAI Firm Registration No. 0115509W

**Vanraj Chavda**
Proprietor
Membership No.: 049502

Place: Ahmedabad
Date: May 04, 2026

VANRAJ & CO. * CHARTERED ACCOUNTANTS * MEM No. 049502 FRN No. 115509 W

**For and on behalf of the Board of Directors of Awesomefab Shopping Private Limited**

**Amardeepsinh Jayendrasinh Jadeja**
Wholetime Director
DIN: 08925342

Place: Ahmedabad
Date: May 04, 2026

**Manish Singhai**
Nominee Director
DIN: 09657669

Place: Bengaluru
Date: May 04, 2026

AWESOMEFAB SHOPPING PVT. LTD. * GUJARAT

**Awesomefab Shopping Private Limited**
**CIN: U18109GJ2020PTC117460**
**Statement of Changes in Equity for the year ended March 31, 2026**
(All amounts in Rs. Lakhs unless otherwise stated)

**a. Equity share capital**

| | As at March 31, 2026 | | As at March 31, 2025 | |
|---|---|---|---|---|
| **Equity shares of Rs. 10 each Issued, subscribed and paid up** | No. of shares | Amount | No. of shares | Amount |
| **As at the beginning of the year** | 14,356 | 1.43 | 10,820 | 1.08 |
| Add: Increase during the year | 16,90,269 | 169.03 | 3,536 | 0.35 |
| **Balance as at the end of the year** | **17,04,625** | **170.46** | **14,356** | **1.43** |

**c. Other equity**

| | Reserves and surplus | | Other comprehensive income | Total other equity |
|---|---|---|---|---|
| | Retained earnings (Refer Note 15) | Securities premium (Refer Note 15) | Remeasurement gains/ (losses) on defined benefit plans (Refer Note 15) | |
| **As at April 1, 2024** | **9.79** | **299.69** | **(8.89)** | **300.59** |
| (Loss) for the year | (654.47) | - | - | **(654.47)** |
| Other comprehensive income for the year | - | - | 0.15 | **0.15** |
| Premium received on conversion of borrowings | - | 499.63 | - | **499.63** |
| **As at March 31, 2025** | **(644.68)** | **799.32** | **(8.74)** | **145.90** |
| Profit/ (Loss) for the year | (723.51) | - | - | **(723.51)** |
| Other comprehensive income for the year | - | - | (4.92) | **(4.92)** |
| Premium received on issue of shares | - | 1,179.12 | - | **1,179.12** |
| Premium utilised against issue of bonus shares | - | (98.09) | - | **(98.09)** |
| **As at March 31, 2026** | **(1,368.19)** | **1,880.35** | **(13.66)** | **498.50** |

The accompanying notes are an integral part of the financial statements

As per our report of even date
**For Vanraj & Co**
Chartered Accountants
ICAI Firm Registration No. 0115509W

**Vanraj Chavda**
**Proprietor**
Membership No.: 049502

Place: Ahmedabad
Date: May 04, 2026

VANRAJ & CO. MEM No. 049502 FRN No. 115509 W CHARTERED ACCOUNTANTS

**For and on behalf of the Board of Directors of Awesomefab Shopping Private Limited**

**Amardeepsinh Jayendrasinh Jadeja**
Wholetime Director
DIN: 08925342

Place: Ahmedabad
Date: May 04, 2026

**Manish Singhai**
Nominee Director
DIN: 09657669

Place: Bengaluru
Date: May 04, 2026

AWESOMEFAB SHOPPING PVT. LTD. GUJARAT

**Awesomefab Shopping Private Limited**
**CIN: U18109GJ2020PTC117460**
**Notes to the financial statements for the year ended March 31, 2026**
(All amounts in Rs. Lakhs unless otherwise stated)

**1 Corporate information**

Awesome Fab Shopping Pvt Ltd ("the Company"), a private limited company domiciled in India and was incorporated on October 19, 2020 ('date of incorporation') under the provisions of the Companies Act, 2013. The registered office of the Company is located at 1217-18, Iconic Shyamal, 132 Feet Ring Road, Satellite, Azad Society, Ahmedabad, Gujarat - 380015.

The Company is engaged in manufacturing of readymade garments and fabrics. The Company currently operates under the brands "Veirdo" and "Juneberry".

The financial statements have been approved by the Board of Directors in their meeting held on May 04, 2026.

**2 Basis of preparation**

**2.1 Compliance with Ind AS and historical cost convention**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), read with Section 133 of the Companies Act, 2013 ("the Act") and presentation requirements of Division II of Schedule III of the Act and other relevant provisions of the Act as applicable. The financial statements have been prepared on accrual basis under the historical cost convention, except the following assets and liabilities, which have been measured at fair value as required by the relevant Ind AS:

• Certain financial assets and liabilities (refer accounting policy regarding financial instruments);
• Right of use of assets and lease liabilities
• Defined employee benefit plans;

The financial statement has been prepared on the assumption that the Company is the going concern and will continue its operations for the foreseeable future. The assessment of meeting the obligations in foreseeable future is based on its business plans and also the intention to issue additional capital during the financial year 2026-27.

**2.2 Functional and Presentation Currency:**

The financial statements are presented in Indian Rupee (Rs. / ₹) which is the functional currency of the Company. All amounts are rounded to two decimal places to the nearest Lakhs, unless otherwise stated.

**2.3 Current versus non-current classification**

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification.
An asset is treated as current when it is:
• Expected to be realised or intended to be sold or consumed in normal operating cycle;
• Held primarily for the purpose of trading;
• Expected to be realised within twelve months after the reporting period; or
• Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:
• It is expected to be settled in normal operating cycle;
• It is held primarily for the purpose of trading;
• It is due to be settled within twelve months after the reporting period; or
• There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.
The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

**2.4 Critical Accounting Judgements, Estimates And Assumptions**

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Estimates and assumptions are reviewed on periodic basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised.

The key assumptions concerning the future and other key sources of estimation, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, within the next financial period, are described below. The Company's assumptions and estimates are based on parameters available at the time of preparation of financial statements. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

VANRAJ & CO. * CHARTERED ACCOUNTANTS * MEM No. 049502 FRN No. 115509 W

AWESOMEFAB SHOPPING PVT. LTD. * GUJARAT

**(i) Provision on discount and sales returns**
The Company provides for discount and sales return based on season wise, brand wise and channel wise trend of previous years. The Company reviews the trend at regular intervals to ensure the applicability of the same in the changing scenario, and based on the management's assessment of market conditions.

**(ii) Impairment allowance for doubtful debts**
Under Ind AS, impairment allowance has been determined based on Expected Credit Loss (ECL) model. The Company applies the simplified approach required by Ind AS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables. Additionally, the company carries out a specific partywise assessment of the trade receivables and creates loss allowances based on such assessment over and above the expected credit loss if required.

**(iii) GST accumulation**
The Company has accumulated input tax credit due to input services being taxed at the rate which is higher than its output liability. The company carries out GST recoverability assessment based on the future projections taking into account business plans etc.

**(iv) Provision on Inventories**
The Company provides provision based on policy, past experience, current trend and future expectations of these materials depending on the category of goods.

**(v) Taxes**
Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

**2.5 New and amended standards adopted by the Company**
The Ministry of Corporate Affairs vide notification dated 7 May 2025 and 13 August 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which amended certain accounting standards (see below), and are effective for annual reporting periods beginning on or after 1 April 2025:

**(a) Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1**
Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance.

The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

**(b) Supplier Finance Arrangements – Amendments to Ind AS 7 and Ind AS 107**
Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk.

The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements

**(c) International Tax Reform – Pillar Two Model Rules – Amendments to Ind AS 12**
The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively (Refer note 32).

**(d) Lack of Exchangeability – Amendments to Ind AS 21**
The amended Ind AS 21 have added requirements to help entities to determine whether a currency is exchangeable into another currency, and the These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

VANRAJ & CO. * CHARTERED ACCOUNTANTS * MEM No. 049502 FRN No. 115509 W

AWESOMEFAB SHOPPING PVT. LTD. * GUJARAT

Awesomefab Shopping Private Limited
CIN: U18109GJ2020PTC117460
**Notes to the financial statements for the year ended March 31, 2026**
(All amounts in Rs. Lakhs unless otherwise stated)

## NOTE - 3
## PROPERTY, PLANT AND EQUIPMENT

**Accounting policy**

Property, plant and equipment is stated at historical cost net of accumulated depreciation and accumulated impairment losses, if any.

**Depreciation methods, estimated useful lives and residual value**

Depreciation on property, plant and equipment is calculated on a straight-line basis over the useful life of the asset estimated by the management. Depreciation on additions is provided on a pro rata basis from the month of installation or acquisition. Depreciation on deletions/ disposals is provided on a pro rata basis upto the month preceding the month of deletions/ disposals. The management believes that these estimated useful lives reflect fair approximation of the period over which the assets are likely to be used. The Company has used the following rates to provide depreciation on its tangible fixed assets:

**Assets where useful life differ from Schedule II**

| Assets | Class of Assets | Useful life as prescribed by Schedule II of the Companies Act, 2013 | Estimated useful life |
|---|---|---|---|
| Plant and machinery | Plant and equipment | 15 years | 20 years |
| Furniture and fittings | Furniture and fixtures | 10 years | 7 years |
| Motor buses, motor lorries and motor cars other than those used in a business of running them on hire | Vehicles | 6 years for motor cars | 4 - 5 years |
| Servers, end user devices, such as desktops, laptops, etc. | Computers | 3 years for end user devices and 6 years for servers | 4 years |
| Office electrical equipment | Office equipment | 5 years | 4 years |

Useful life of assets different from that prescribed in Schedule II has been estimated by the management, supported by technical assessment.

**Leasehold assets**

| Assets | Useful life as prescribed by Schedule II of the Companies Act, 2013 |
|---|---|
| Leasehold improvements | Lease term or management's estimate of useful life, whichever is shorter |

Based on managements' assessment, items of property, plant and equipment individually costing less than five thousand rupees, are depreciated within one year from the date the asset is ready to use or useful life of class of asset to which these assets belong.

| | Plant and equipments | Leasehold Improvements | Computers | Furniture and Fixtures | Office Equipment | Vehicles | Total |
|---|---|---|---|---|---|---|---|
| **Cost** | | | | | | | |
| **As at April 01, 2024** | **127.44** | **28.44** | **16.18** | **70.67** | **12.64** | **1.62** | **256.99** |
| Additions | 18.79 | 0.99 | 12.28 | 6.82 | 5.97 | - | **44.85** |
| **As at March 31, 2025** | **146.23** | **29.43** | **28.46** | **77.49** | **18.61** | **1.62** | **301.84** |
| Additions | 4.04 | 18.00 | 5.84 | 2.32 | 8.78 | - | **38.98** |
| Disposals | - | - | - | - | - | 1.62 | **1.62** |
| **As at March 31, 2026** | **150.27** | **47.43** | **34.30** | **79.81** | **27.39** | **-** | **339.20** |
| | | | | | | | |
| **Depreciation** | | | | | | | |
| **As at April 01, 2024** | **12.48** | **2.43** | **5.92** | **9.37** | **3.34** | **0.52** | **34.06** |
| Depreciation for the year | 14.27 | 3.21 | 5.39 | 10.63 | 3.29 | 0.32 | **37.11** |
| **As at March 31, 2025** | **26.75** | **5.64** | **11.31** | **20.00** | **6.63** | **0.84** | **71.17** |
| Depreciation for the year | 15.56 | 6.22 | 8.01 | 12.81 | 6.64 | 0.22 | **49.46** |
| Disposals | - | - | - | - | - | 1.06 | **1.06** |
| **As at March 31, 2026** | **42.31** | **11.86** | **19.32** | **32.81** | **13.27** | **-** | **119.57** |
| **Net carrying value as at:** | | | | | | | |
| **As at March 31, 2026** | **107.96** | **35.57** | **14.98** | **47.00** | **14.12** | **-** | **219.63** |
| **As at March 31, 2025** | **119.48** | **23.79** | **17.15** | **57.49** | **11.98** | **0.78** | **230.67** |

VANRAJ & CO. * CHARTERED ACCOUNTANTS * MEM No. 049502 FRN No. 115509 W

AWESOMEFAB SHOPPING PVT. LTD. GUJARAT

**NOTE - 4**

**RIGHT OF USE ASSETS AND LEASE LIABILITIES**

**Accounting Policy**

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assess whether:

- The contract involves the use of an identified asset - this may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and
- The Company has the right to direct the use of the asset. The Company has the right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, either the Company has the right to operate the asset; or the Company designed the asset in a way that predetermines how and for what purpose it will be used.

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

**Where the Company is the lessee**

**Right-of-use assets**

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date except for short-term leases which are less than 12 months and leases of low value assets. The right-of use asset is initially measured at cost, which comprises the initial amount of the lease liability plus any initial direct costs incurred less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the lease commencement date to the end of the lease term. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, adjusted for certain remeasurements of the lease liability.

**Lease liabilities**

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise of fixed payments, including in-substance fixed payments. The lease liabilities are measured at amortized cost using the effective interest method.

In addition, the carrying amount of lease liabilities is re-measured if there is a modification arising due to change in the lease term, change in the lease payments or a change in the assessment of an option to purchase the underlying asset. When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in Statement of Profit and Loss if the carrying amount of the right-of-use asset has been reduced to zero and there is a further reduction in measurement of the lease liability.

The Company presents right-of-use assets that do not meet the definition of investment property, and lease liabilities, separately in the balance sheet.

**Short-term leases and leases of low value assets**

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

VANRAJ & CO. CHARTERED ACCOUNTANTS MEM No. 049502 FRN No. 115509 W

AWESOMEFAB SHOPPING PVT. LTD. GUJARAT

**Awesomefab Shopping Private Limited**
**CIN: U18109GJ2020PTC117460**
**Notes to the financial statements for the year ended March 31, 2026**
(All amounts in Rs. Lakhs unless otherwise stated)

**a) RIGHT OF USE ASSETS**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **[A] Buildings - Cost** | | |
| **Opening balance** | 475.72 | 475.72 |
| Additions | 53.88 | - |
| **Closing balance** | 529.60 | 475.72 |
| **[B] Buildings - Accumulated Depreciation** | | |
| **Opening balance** | 105.45 | 52.59 |
| Depreciation for the year (Refer Note 28) | 64.83 | 52.86 |
| **Closing balance** | 170.28 | 105.45 |
| **Net carrying value as at: [A-B]** | 359.32 | 370.27 |

**b) LEASE LIABILITIES**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Opening balance** | 420.72 | 449.09 |
| Additions | 53.11 | - |
| Interest expense on lease liabilities | 38.77 | 38.76 |
| Lease payments | (83.29) | (67.13) |
| **Closing balance** | 429.31 | 420.72 |
| Non-Current Lease liabilities | 371.03 | 386.16 |
| Current Lease liabilities | 58.28 | 34.56 |

**Expenses/ Income recognised in the Statement of Profit and Loss**

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| **Rent** | | |
| Expense relating to short-term leases and low value assets (Refer note 32) | 15.65 | 45.40 |
| **Finance cost** | | |
| Interest expense on lease liabilities (Refer note 30) | 38.77 | 38.76 |
| **Depreciation and amortisation expenses** | | |
| Depreciation on right-of-use assets (Refer note 31) | 64.83 | 52.86 |

**Lease commitments as lessee**

The Company has entered into agreements for taking on lease certain residential/ office/ store premises, warehouses, property, plant and equipment on lease and license basis. The lease term is for periods ranging from 3 to 9 years, with escalation clauses in the lease agreements.

**Contractual maturities of lease liabilities**

The below table provides details regarding the contractual maturities of lease liabilities on undiscounted basis:

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Within one year | 93.86 | 70.49 |
| After one year but not more than five years | 370.25 | 326.06 |
| More than five years | 87.58 | 177.89 |
| **Total** | 551.68 | 574.44 |

Total cash outflow for leases for the year ended March 31, 2026 is Rs. 83.29 and March 31, 2025 is Rs.67.13.

VANRAJ & CO. * CHARTERED ACCOUNTANTS * MEM No. 049502 FRN No. 115509 W

AWESOMEFAB SHOPPING PVT. LTD. * GUJARAT

Awesomefab Shopping Private Limited
CIN: U18109GJ2020PTC117460
Notes to the financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

**NOTE- 5**

**SECURITY DEPOSITS**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Unsecured, considered good** | | |
| Security deposits | 18.91 | 15.51 |
| **Total** | **18.91** | **15.51** |

**NOTE- 6**

**DEFERRED TAX ASSETS/ LIABILITIES (NET)**

**Accounting policy**

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the standalone financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related defer income tax assets is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiary, where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit or Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Deferred tax assets (net) | 578.95 | 343.35 |
| Deferred tax liabilities (net) | - | (2.29) |
| | **578.95** | **341.06** |

**Deferred tax assets / (liabilities) relates to the following:**

| Particulars | As at March 31, 2026 | | | |
|---|---|---|---|---|
| | Opening Balance | (Charge) / credit to profit or loss | (Charge) / credit to OCI | Closing balance |
| Property, plant and equipment | (2.29) | 3.57 | - | 1.28 |
| ROU and Lease liabilities | 12.69 | 4.93 | - | 17.62 |
| Allowances for bad and doubtful debts | 2.02 | - | - | 2.02 |
| Employee benefits | 11.15 | (1.71) | 1.66 | 11.11 |
| Unpaid msme 43B(h) | 34.18 | (29.58) | - | 4.60 |
| Accumulated losses and unabsorbed depreciation | 283.31 | 259.02 | - | 542.33 |
| **Net deferred tax assets (net)** | **341.06** | **236.23** | **1.66** | **578.95** |

| Particulars | As at March 31, 2025 | | | |
|---|---|---|---|---|
| | Opening Balance | (Charge) / credit to profit or loss | (Charge) / credit to OCI | Closing balance |
| Property, plant and equipment | (2.83) | 0.54 | - | (2.29) |
| ROU and Lease liabilities | 6.53 | 6.16 | - | 12.69 |
| Provision for inventory obsolescence | 48.29 | (48.29) | - | - |
| Allowances for bad and doubtful debts | 1.45 | 0.57 | - | 2.02 |
| Employee benefits | 10.04 | 1.06 | 0.05 | 11.15 |
| Unpaid MSME 43B(h) | 0.02 | 34.16 | - | 34.18 |
| Accumulated losses and unabsorbed depreciation | 61.67 | 221.64 | - | 283.31 |
| Provision for Sales return | 5.41 | (5.41) | - | - |
| **Net deferred tax assets (net)** | **130.58** | **210.43** | **0.05** | **341.06** |

VANRAJ & CO. CHARTERED ACCOUNTANTS MEM No. 049502 FRN No. 115509 W

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**Awesomefab Shopping Private Limited**
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**NOTE- 7**
**NON CURRENT TAX ASSETS (NET)**
**Accounting policy:**

The income tax expense or credit for the year is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the country where the Company operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

| **Particulars** | **As at March 31, 2026** | **As at March 31, 2025** |
|---|---|---|
| Advance tax (net of income tax provision) | 9.49 | 26.72 |
| **Total** | **9.49** | **26.72** |

**NOTE- 8**
**OTHER NON CURRENT ASSETS**

| **Particulars** | **As at March 31, 2026** | **As at March 31, 2025** |
|---|---|---|
| **Unsecured considerd good, unless otherwise stated** | | |
| Balances with government authorities (other than income tax) | 1,165.58 | - |
| **Total** | **1,165.58** | - |

**NOTE- 9**
**INVENTORIES**

**Accounting Policy**

Inventories of raw materials, work-in-progress, and finished goods are stated at cost or net realisable value, whichever is lower. Cost of raw materials, traded goods comprises cost of purchases. Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Costs of purchased inventory are determined after deducting rebates and discounts. Cost formula used is 'Weighted Average cost'. Slow-moving, non-moving and defective inventories are identified and wherever necessary, provision is made for such inventories considering various factors such as likely usage, obsolescence etc. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

| **Particulars** | **As at March 31, 2026** | **As at March 31, 2025** |
|---|---|---|
| At lower of cost and net realisable value | | |
| Raw materials | 558.94 | 443.39 |
| Work-in-progress | 207.53 | 100.14 |
| Finished Goods | 1,439.23 | 978.41 |
| **Total** | **2,205.70** | **1,521.94** |

Write-down of inventories are accounted, considering the nature of inventory, ageing, liquidation plan and net realisable value. Write-down of inventories amounted to Rs. 228.43 for the year ended March 31, 2026 (March 31, 2025 : Rs. 210.70). These write- downs were recognised as expenses and included in 'Cost of materials consumed', 'Changes in inventories of work-in-progress, stock-in-trade and finished goods' respectively in the Statement of Profit and Loss.

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**NOTE- 10**
**SECURITY DEPOSITS**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Unsecured, considered good** | | |
| Security deposits | 8.84 | 9.92 |
| | **8.84** | **9.92** |

**NOTE- 11**
**TRADE RECEIVABLES**

**Accounting policy**
Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflect the Company's unconditional right to consideration (that is, payment is due only on the passage of time).
Trade receivables are recognised initially at the transaction price as they do not contain significant financing components. The Company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.
For trade receivables and contract assets, the Company applies the simplified approach required by Ind AS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Trade receivables from others** | | |
| - Unsecured and considered good* | 1,150.00 | 640.17 |
| - Unsecured and considered doubtful | 8.04 | 8.04 |
| Less: Loss Allowances | (8.04) | (8.04) |
| **Total** | **1,150.00** | **640.17** |

*Includes trade receivables from related parties of Rs.1.21 (March 31, 2025 of Rs. 1.10)

**Ageing of trade receivables**

| Particulars | Outstanding as on March 31, 2026 (for following periods from due date of payment) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Not due | 0 - 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade Receivables – considered good | 378.46 | 322.18 | 164.15 | 285.21 | - | - | **1,150.00** |
| (ii) Undisputed Trade Receivables – considered doubtful | - | - | - | 1.73 | 5.31 | 1.00 | **8.04** |
| (iv) Provision on Trade Receivables assessed on individual basis | - | - | - | (1.73) | (5.31) | (1.00) | **(8.04)** |
| **TOTAL** | **378.46** | **322.18** | **164.15** | **285.21** | **-** | **-** | **1,150.00** |

| Particulars | Outstanding as on March 31, 2025 (for following periods from due date of payment) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Not due | 0 - 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade Receivables – considered good | 284.12 | 210.71 | 75.23 | 70.11 | - | - | **640.17** |
| (ii) Undisputed Trade Receivables – considered doubtful | - | - | 1.73 | 5.31 | 1.00 | - | **8.04** |
| (iv) Provision on Trade Receivables assessed on individual basis | - | - | (1.73) | (5.31) | (1.00) | - | **(8.04)** |
| **TOTAL** | **284.12** | **210.71** | **75.23** | **70.11** | **-** | **-** | **640.17** |

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The Company has evaluated credit risk for e-commerce b2b, e-commerce b2c for receivables outstanding as at March 31, 2026. The Company follows the simplified approach method for computing the provisions on trade receivables on an individual basis. The Company does not have an historical credit loss experience to adjust forward looking estimates and macro-economic factors. The Company has assessed the credit risk on an individual basis and has identified some trade receivables to be doubtful for which provision has been created. Other than these doubtful receivables there are no expected credit loss adjustments expected for the year ended March 31, 2026.

**Movement in the expected credit loss allowance**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **As at the beginning of the year** | 8.04 | 5.77 |
| Add: Provision made during the year | - | 2.27 |
| **As at the end of the year** | **8.04** | **8.04** |

**NOTE- 12**
**CASH AND CASH EQUIVALENTS**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Cash on hand | 2.60 | 0.54 |
| **Total** | **2.60** | **0.54** |

**Net debt reconciliation:**
**As at March 31, 2026**

| Particulars | As at April 1, 2025 | Adjustments | Cash flows (net) | Non-cash changes | | As at March 31, 2026 |
|---|---|---|---|---|---|---|
| | | | | Fair value adjustments | Others | |
| Cash and cash equivalents | 0.54 | - | 2.06 | - | - | 2.60 |
| **Total** | **0.54** | **-** | **2.06** | **-** | **-** | **2.60** |
| Non current borrowings | 77.78 | - | (31.11) | - | - | 46.67 |
| Current borrowings | 1,844.04 | - | (160.75) | - | 194.05 | 1,877.34 |
| Lease liabilities | 420.72 | 53.11 | (83.29) | - | 38.77 | 429.31 |
| **Total** | **2,342.54** | **53.11** | **(275.15)** | **-** | **232.82** | **2,353.32** |

**As at March 31, 2025**

| Particulars | As at April 1, 2024 | Adjustments | Cash flows (net) | Non-cash changes | | As at March 31, 2025 |
|---|---|---|---|---|---|---|
| | | | | Fair value adjustments | Others | |
| Cash and cash equivalents | 5.20 | - | (4.66) | - | - | 0.54 |
| **Total** | **5.20** | **-** | **(4.66)** | **-** | **-** | **0.54** |
| Non current borrowings | 128.22 | - | (50.44) | - | - | 77.78 |
| Current borrowings | 1,305.20 | - | 407.99 | - | 130.85 | 1,844.04 |
| Lease liabilities | 449.08 | - | (67.12) | - | 38.76 | 420.72 |
| **Total** | **1,882.50** | **-** | **290.43** | **-** | **169.61** | **2,342.54** |

**NOTE- 13**
**OTHER CURRENT ASSETS**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| (Unsecured considered good, unless otherwise stated) | | |
| Advance to suppliers | 52.90 | 13.98 |
| Balances with government authorities (other than income tax) | - | 823.78 |
| Prepayments | 7.78 | 6.21 |
| Right to return assets | 137.35 | 55.93 |
| Advance to employees | 1.15 | - |
| **Total** | **199.18** | **899.90** |

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**NOTE- 14**
**EQUITY SHARE CAPITAL**

**Authorised share capital**

| Particulars | As at March 31, 2026 | | As at March 31, 2025 | |
|---|---|---|---|---|
| | No. of shares | Amount | No. of shares | Amount |
| **Equity shares of Rs. 10 each** | | | | |
| **As at the beginning of the year** | 50,000 | 5.00 | 50,000 | 5.00 |
| Add: Increase during the year | 24,50,000 | 245.00 | - | - |
| **As at the end of the year** | **25,00,000** | **250.00** | **50,000** | **5.00** |
| **Issued, Subscribed and fully paid up equity share capital** | | | | |
| **Equity shares of Rs. 10 each** | | | | |
| **As at the beginning of the year** | 14,356 | 1.43 | 10,820 | 1.08 |
| Add: Issued in lieu of conversion of borrowings (Refer Note (1) below) | 7,02,444 | 70.24 | 3,536 | 0.35 |
| Add: Bonus shares issued during the year (Refer Note 2 below) | 9,80,858 | 98.09 | - | - |
| Add: Share issue during the year | 6,967 | 0.70 | - | - |
| **As at the end of the year** | **17,04,625** | **170.46** | **14,356** | **1.43** |

**Notes:**

1) During the year ended March 31,2025, the Company issued additional 3,536 shares to Aditya Birla Digital Fashion Ventures Limited pursuant to conversion of Loan of Rs.500 into equity.

During the year ended March 31,2026, the Company issued additional 7,02,444 shares to Aditya Birla Digital Fashion Ventures Limited pursuant to conversion of loan of Rs. 750 into equity.

**2) Details of bonus shares issued during the year**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | No. of shares | No. of shares |
| Aditya Birla Digital Fashion Venture Limited | 7,56,884 | - |
| Piyush Ganatra | 74,658 | - |
| Dhaval Ahir | 74,658 | - |
| Amardeepsinh Jadeja | 74,658 | - |

**(i) Shares held by Promoters**

| Promoter name | As at March 31, 2026 | | % Change during the year | As at March 31, 2025 | | % Change during the year |
|---|---|---|---|---|---|---|
| | No. of Shares | % of total shares | | No. of Shares | % of total shares | |
| Aditya Birla Digital Fashion Ventures Limited | 14,75,779 | 86.57% | 20.51% | 9,484 | 66.06% | 11.09% |
| Piyush Ganatra | 76,281 | 4.47% | (6.8%) | 1,623 | 11.31% | (3.7%) |
| Dhaval Ahir | 76,281 | 4.47% | (6.8%) | 1,623 | 11.31% | (3.7%) |
| Amardeepsinh Jadeja | 76,281 | 4.47% | (6.8%) | 1,623 | 11.31% | (3.7%) |
| **Total** | **17,04,622** | **99.99%** | | **14,353** | **99.99%** | |

**(ii) Rights, preferences and restrictions attached to equity shares**

The Company has only one class of equity shares having face value of Rs. 10/- per share. Each holder of an equity share is entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders at the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution to all preference shareholders. The distribution will be in proportion to the number of the equity shares held by the shareholders.

**(iii) Details of shareholders holding more than 5% shares in the Company:-**

| Name of the shareholder | As at March 31, 2026 | | % of change during the year | As at March 31, 2025 | | % of change during the year |
|---|---|---|---|---|---|---|
| | No. of shares held | % of paid-up share capital | | No. of shares held | % of paid-up share capital | |
| Aditya Birla Digital Fashion Ventures Limited | 14,75,779 | 86.57% | 20.51% | 9,484 | 66.06% | 11.09% |
| Piyush Ganatra | 76,281 | 4.47% | (6.8%) | 1,623 | 11.31% | (3.7%) |
| Dhaval Ahir | 76,281 | 4.47% | (6.8%) | 1,623 | 11.31% | (3.7%) |
| Amardeepsinh Jadeja | 76,281 | 4.47% | (6.8%) | 1,623 | 11.31% | (3.7%) |

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**(iv) Details of shares held by holding company**

| Name of the shareholder | As at March 31, 2026 | | As at March 31, 2025 | |
|---|---|---|---|---|
| | No. of shares held | Amount | No. of shares held | Amount |
| Aditya Birla Digital Fashion Ventures Limited | 14,75,779 | 1.48 | 9,484 | 0.01 |

**NOTE- 15**
**OTHER EQUITY**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Retained earnings** | | |
| As at the beginning of the year | (644.68) | 9.79 |
| Profit/ (Loss) for the year | (723.51) | (654.47) |
| **As at the end of the year** | **(1,368.19)** | **(644.68)** |
| **Securities premium reserve** | | |
| As at the beginning of the year | 799.32 | 299.69 |
| Increase during the year | 1,179.12 | 499.63 |
| Premium utilised against issue of shares | (98.09) | - |
| **As at the end of the year** | **1,880.35** | **799.32** |
| **Other comprehensive income** | | |
| **Remeasurement gains/ (losses) on defined benefit plans** | | |
| As at the beginning of the year | (8.74) | (8.89) |
| Gains/ (losses) during the year | (4.92) | 0.15 |
| **As at the end of the year** | **(13.66)** | **(8.74)** |

**Other Equity**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Reserves and surplus** | | |
| Retained earnings | (1,368.19) | (644.68) |
| Securities premium reserve | 1,880.35 | 799.32 |
| **Other comprehensive income** | | |
| Remeasurement gains/ (losses) on defined benefit plans | (13.66) | (8.74) |
| **Total** | **498.50** | **145.90** |

The description of the nature and purpose of each reserve within other equity is as follows:

**1. Retained earnings**

Retained earnings comprise of the Company's accumulated undistributed profits/ (losses) after taxes.

**2. Securities premium**

Securities premium is used to record the premium on issue of shares, and is utilised in accordance with the provisions of the Companies Act, 2013.

**3. Other Comprehensive gain/(loss) : Remeasurement gain/(losses) on defined benefit plans**

The cumulative balances of gains/ (losses) arising on remeasurements of defined benefit plan is accumulated and recognised within this component of other comprehensive income. Items included in remeasurement gains/ (losses) reserve will not be reclassified subsequently to Statement of Profit and Loss.

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## NOTE- 16
## NON-CURRENT FINANCIAL LIABILITIES - BORROWINGS

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Secured** | | |
| **Term loans from bank** | | |
| Rupee term loan | 46.67 | 77.78 |
| **Total** | **46.67** | **77.78** |
| Aggregate secured borrowings | 46.67 | 77.78 |

## NOTE- 17
## NON-CURRENT PROVISIONS

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Employee benefit obligation** | | |
| Provision for gratuity (Refer note 34) | 33.51 | 21.07 |
| **Total** | **33.51** | **21.07** |

## NOTE- 18
## CURRENT - BORROWINGS

**Accounting policy:**

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of profit and loss over the period of borrowings using the EIR method. Fees paid on the establishment of loan facilities are recognised as the transaction cost of the loan to the extent it is probable that some or all of the facility will be drawn down, the fees are deferred until the draw down occurs. To the extent that there is no evidence that is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity and amortised over the period of facility to which it relates.

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Secured** | | |
| **Loans from bank** | | |
| Bank overdraft (Refer Note 1 below) | 946.23 | 922.93 |
| Working capital demand loan | 500.00 | 150.00 |
| Current maturities of rupee term loan | 31.11 | 31.11 |
| **Unsecured** | | |
| **Loans from financial institutions** | | |
| Working capital loan from others (Refer Note below) | 400.00 | 240.00 |
| Loan from related parties | - | 500.00 |
| **Total** | **1,877.34** | **1,844.04** |
| Aggregate secured borrowings | 1,477.34 | 1,104.04 |
| Aggregate unsecured borrowings | 400.00 | 740.00 |

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**Terms and conditions of outstanding borrowings are as under:**

| Particulars | Interest Rate | Terms of payment | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|---|---|
| Bank Overdraft #1 | MCLR + Spread (Floating) | Upto a period of 1 year | 946.23 | 922.93 |
| Rupee Term Loan #2 | I-MCLR-1Y+ "Spread" per annum | Repayable in 18 structured quarterly installments i.e. after a moratorium period of 6 months | 77.78 | 108.89 |
| Working Capital Demand Loan #2 | Repo rate + "spread per annum" | Maximum tenor will be 180 days from the date of disbursement and minimum tenor will be 10 days from date of disbursement | 500.00 | 150.00 |
| Working capital demand loan - Aditya Birla Finance Limited | Short term reference rate + "spread p.a" | 180th day from the date of disbursement | 400.00 | 240.00 |
| Loans from related party | 9.9% p.a | Repayable on demand | - | 500.00 |
| **Borrowings outstanding including non current borrowing** | | | **1,924.01** | **1,921.82** |
| Aggregate secured borrowings | | | 1,524.01 | 1,181.82 |
| Aggregate unsecured borrowings | | | 400.00 | 740.00 |

#1 This loan has been secured against all current assets and movable fixed assets of the Company.

#2 This loan has been secured by way of first pari passu charges on immovable assets along with plant and equipment (both current and future) and current assets receivable.

**NOTE- 19**

**TRADE PAYABLES**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Total outstanding dues of micro enterprises and small enterprises (Refer details below) | 215.67 | 152.20 |
| Total outstanding dues of creditors other than micro enterprises and small Enterprise | 2,087.74 | 1,185.78 |
| **Total** | **2,303.41** | **1,337.98** |

**Trade payables ageing**

| Particulars | Outstanding as on March 31, 2026 ( for following periods from due date of payment ) | | | | | |
|---|---|---|---|---|---|---|
| | Not due (including unbilled) | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed MSME | 44.12 | 162.59 | 8.79 | 0.18 | - | **215.67** |
| (ii) Undisputed others | 1,190.32 | 892.66 | 2.69 | 0.63 | 1.44 | **2,087.74** |
| **Total** | **1,234.43** | **1,055.25** | **11.48** | **0.81** | **1.44** | **2,303.41** |

| Particulars | Outstanding as on March 31, 2025 ( for following periods from due date of payment ) | | | | | |
|---|---|---|---|---|---|---|
| | Not due (including unbilled) | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed MSME | 21.79 | 130.23 | 0.18 | - | - | **152.20** |
| (ii) Undisputed others | 625.39 | 551.02 | 7.93 | 1.44 | - | **1,185.78** |
| **Total** | **647.18** | **681.25** | **8.11** | **1.44** | - | **1,337.98** |

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**Details of dues to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006:**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| a. The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year: | | |
| Principal amount due to Micro and Small Enterprises* | 154.83 | 111.95 |
| Interest due on the above | 2.47 | 0.69 |
| b. The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year | 1,608.71 | 1,598.47 |
| c. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006 | - | - |
| d. The amount of interest accrued and remaining unpaid at the end of each accounting year | 18.34 | 18.46 |
| e. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | 18.46 | - |

* The above disclosures are provided by the Company based on the information available with the Company in respect of the registration status of its vendors and this does not include not due but recorded in the books of account.

**NOTE- 20**
**CURRENT FINANCIAL LIABILITIES - OTHERS**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Interest accrued and due* | 6.47 | 4.67 |
| Creditors for capital supplies/services | 0.56 | 0.96 |
| Employee payables | 57.33 | 58.49 |
| **Total** | **64.36** | **64.12** |

*includes amount due to related parties of Rs.0.67 (March 31, 2025: Rs.2.90)

*(This space has been intentionally left blank)*

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**NOTE- 21**
**CURRENT PROVISIONS**
**Employee benefits**
**<u>Accounting policy:</u>**
**(a) Short-term employee benefits**
Short-term employee benefits are recognised as an expense on accrual basis.

**(b) Defined contribution plan**
The Company makes defined contribution to the Government Employee Provident Fund, which is recognised in the statement of profit and loss, on accrual basis. The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. The Company has no obligation, other than the contribution payable to the provident fund.

**(c) Defined benefit plan**
The Company operates a defined benefit gratuity plan in India. The gratuity is unfunded and is managed within the Company. The Company's liabilities under The Payment of Gratuity Act, 1972 are determined on the basis of actuarial valuation made at the end of each financial year using the projected unit credit method. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields at the Statement of balance sheet date on Government bonds, where the terms of the Government bonds are consistent with the estimated terms of the defined benefit obligation. The interest cost is calculated by applying the discount rate to the balance of the defined benefit obligation. This cost is included in the 'Employee benefits expense' in the Statement of Profit and Loss. Re-measurement gains or losses (excluding amounts included in Interest on the net defined benefit liability) arising from changes in actuarial assumptions are recognised in the period in which they occur, directly in OCI. These are presented as re-measurement gains or losses on defined benefit plans under OCI in other equity. Remeasurements gains or losses are not reclassified subsequently to the statement of profit and loss.

**(d) Compensated absences**
The employees and directors of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilised accumulating compensated absences and utilise it in future periods or receive cash, at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognises accumulated compensated absences based on actuarial valuation in the Statement of Profit and Loss.

The Company presents the provision for compensated absences as a current liability in the Balance Sheet, since it does not have an unconditional right to defer its settlement beyond a period of twelve months after the reporting date.

| **Particulars** | **As at March 31, 2026** | **As at March 31, 2025** |
|---|---|---|
| **Employee benefit obligation** | | |
| Provision for compensated absence | 10.79 | 4.39 |
| Provision for gratuity (Refer note 34) | 6.14 | 3.73 |
| **Total** | **16.93** | **8.12** |

**NOTE- 22**
**OTHER CURRENT LIABILITIES**

| **Particulars** | **As at March 31, 2026** | **As at March 31, 2025** |
|---|---|---|
| Advances received from customers | 13.38 | 13.14 |
| Statutory dues | 13.20 | 13.55 |
| Employee related statutory dues | 5.31 | 3.31 |
| Refund liabilities | 445.82 | 105.54 |
| **Total** | **477.71** | **135.54** |

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## NOTE- 23
## REVENUE FROM OPERATIONS

**Accounting policy**

**(I) Revenue from contracts with customers**

Revenue from contracts with customers is recognised upon transfer of control of promised goods/ services to customers at an amount that reflects the consideration to which the Company expect to be entitled for those goods/ services.

To recognize revenues, the Company applies the following five-step approach:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenues when a performance obligation is satisfied.

**Revenue from sale of products**

Revenue from sales of products is measured at the amount of transaction price (net of returns, customer incentives, discounts, variable consideration and other similar charges offered by the Company) allocated to that performance obligation.

Goods and Service Tax (GST) is not received by the Company in its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

**Assets and liabilities arising from right to return**

The Company has contracts with customers which entitles them the unconditional right to return.

**Right to return assets**

A right of return gives an entity a contractual right to recover the goods from a customer (return to return asset), if the customer exercises its option to return the goods and obtain a refund. The asset is measured at the carrying amount of the inventory, less any expected costs to recover the goods, including any potential decreases in the value of the returned goods.

**Refund liabilities**

A refund liability is the obligation to refund part or all of the consideration received (or receivable) from the customer. The Company has therefore recognised refund liabilities in respect of customer's right to return. The liability is measured at the amount the Company ultimately expects it will have to return to the customer. The Company updates its estimate of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period.

The Company has presented its right to return assets and refund liabilities under other current assets and other current liabilities, respectively.

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| **Revenue from sale of products** | | |
| Sale of products | 5,673.74 | 5,720.17 |
| **Other Operating Revenue** | | |
| Scrap sales | 38.94 | 34.22 |
| **Total** | **5,712.68** | **5,754.39** |

**(a) Right to return assets and refund liabilities**

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| Right to return assets (Refer Note 13) | 137.35 | 55.93 |
| Refund liabilities (Refer Note 23) | 445.82 | 105.54 |

**(b) Contract balances:**

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| **Contract assets** | | |
| Trade receivables (Refer Note 11) | 1,150.00 | 640.17 |
| **Contract liabilities** | | |
| Advance received from customers (Refer Note 23) | 13.38 | 13.14 |

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**NOTE- 23 REVENUE FROM OPERATIONS( Continued)**

**(c) Timing of revenue recognition**

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| Goods transferred at a point in time | 5,712.68 | 5,754.39 |
| **Revenue as per the Statement of Profit and Loss** | **5,712.68** | **5,754.39** |

**(d) Performance obligations and unsatisfied performance obligations**

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts that have original expected duration of one year or lesser.

**NOTE- 24**
**OTHER INCOME**

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| Interest income on security deposit | - | 1.16 |
| Profit on sale of property, plant and equipment | 0.21 | - |
| Unwinding of discount on security deposits | 0.95 | 0.73 |
| **Total** | **1.16** | **1.89** |

**NOTE- 25**
**COST OF MATERIALS CONSUMED**

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| **Raw materials** | | |
| Inventories at the beginning of the year | 443.39 | 324.56 |
| Add: Purchases | 2,354.72 | 2,392.24 |
| Less: Inventory at the end of the year | (558.94) | (443.39) |
| **Total cost of material consumed** | **2,239.17** | **2,273.41** |

**NOTE- 26**
**PURCHASE OF STOCK IN TRADE**

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| Purchase of stock in trade | 104.73 | 34.37 |
| **Total** | **104.73** | **34.37** |

**NOTE- 27**
**CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS**

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| **Inventories at the beginning of the year** | | |
| Finished goods | 978.41 | 678.48 |
| Work-in-progress | 100.14 | 47.13 |
| **Inventories at the end of the year** | | |
| Finished goods | (1,439.23) | (978.41) |
| Work-in-progress | (207.53) | (100.14) |
| **Changes in inventories of finished goods and work in progress** | **(568.21)** | **(352.94)** |

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**NOTE- 28**
**EMPLOYEE BENEFITS EXPENSE**

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| Salaries, wages and bonus | 624.93 | 501.27 |
| Contribution to provident and other funds | 25.90 | 16.02 |
| Gratuity expense (Refer Note 34) | 7.58 | 5.90 |
| Staff welfare expenses | 25.49 | 24.74 |
| **Total** | **683.90** | **547.93** |

**NOTE- 29**
**FINANCE COST**

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| Interest expense | | |
| - on borrowings | 194.05 | 130.85 |
| - on lease liabilities | 38.77 | 38.76 |
| - on others | 6.66 | 6.75 |
| **Total** | **239.48** | **176.36** |

**NOTE- 30**
**DEPRECIATION AND AMORTISATION EXPENSE**

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| Depreciation on property, plant and equipment (Refer Note 3) | 49.46 | 37.11 |
| Depreciation on right-of-use assets (Refer Note 4a) | 64.83 | 52.86 |
| **Total** | **114.29** | **89.97** |

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**NOTE- 31**
**OTHER EXPENSES**

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| Advertisement and sales promotion | 1,477.79 | 1,251.86 |
| Commission | 221.60 | 371.82 |
| Transportation and handling charges | 393.26 | 563.36 |
| Job work charges | 1,152.13 | 1,280.96 |
| Information technology expenses | 19.94 | 24.53 |
| Legal and professional expenses | 103.44 | 112.09 |
| Repair & maintenance | | |
| - Plant and equipment | 9.62 | 6.11 |
| - Others | 1.82 | 3.40 |
| Rent | 15.65 | 45.40 |
| Warehousing charges | 276.60 | 28.28 |
| Provisions for bad and doubtful debts | - | 2.27 |
| Electricity charges | 32.05 | 27.74 |
| Rates and taxes | 21.22 | 32.92 |
| Royalty expenses | 31.99 | 32.53 |
| Payment to auditors (Refer Note below) | 1.35 | 1.35 |
| Foreign exchange loss (net) | 0.31 | 0.11 |
| Insurance | 7.22 | 6.00 |
| Outsourcing, housekeeping and security | 45.93 | 31.38 |
| Postage expenses | 3.49 | 4.50 |
| Printing and stationery | 10.41 | 2.56 |
| Travelling and conveyance | 7.68 | 5.51 |
| Power and fuel | 0.26 | 0.62 |
| Communication expenses | 6.11 | 3.22 |
| Recruitment expenses | 0.02 | 0.73 |
| Office expenses | 12.18 | 7.00 |
| Payment gateway charges | 0.95 | 0.86 |
| Miscellaneous expenses | 0.53 | 4.97 |
| **Total** | **3,853.55** | **3,852.08** |

**Payment to auditors:**

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| For audit fees (including Limited Review fees) | 1.10 | 1.10 |
| For tax audit fees | 0.25 | 0.25 |
| **Total** | **1.35** | **1.35** |

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**NOTE- 32**
**INCOME TAX EXPENSE**

| **Particulars** | | **Year ended March 31, 2026** | **Year ended March 31, 2025** |
|---|---|---|---|
| **Current income tax** | | | |
| Current income tax charge | | - | - |
| | (A) | - | - |
| **Deferred tax charge / (credit)** | | | |
| Relating to origination and reversal of temporary differences | | (236.25) | (210.43) |
| | (B) | **(236.25)** | **(210.43)** |
| **Total (A+B)** | | **(236.25)** | **(210.43)** |

**In Other Comprehensive Income (OCI)**
**Deferred tax related to items recognised in OCI during the year**

| **Particulars** | **Year ended March 31, 2026** | **Year ended March 31, 2025** |
|---|---|---|
| Deferred tax charge/ (credit) on: | | |
| Net gain/ (loss) on re-measurement gains/ (losses) on defined benefit plans | 1.66 | (0.05) |
| | **1.66** | **(0.05)** |

**NOTE- 33**
**EARNINGS PER SHARE (EPS)**

Basic EPS is calculated by dividing the profit/(loss) for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

During the year, the Company has issued bonus shares in the ratio of 46 equity shares for every 1 equity share held. In accordance with Ind AS 33, the weighted average number of equity shares for the current year as well as for all prior periods presented have been adjusted retrospectively for the bonus issue, as if the event had occurred at the beginning of the earliest period presented. Accordingly, the earnings per share for the previous year has been restated.

Diluted EPS is calculated by dividing the profit/(loss) attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares. There are no potential equity shares outstanding during the year.

The following reflects the profit/(loss) and equity share data used in the basic and diluted EPS computations:

| **Particulars** | | **Year ended March 31, 2026** | **Year ended March 31, 2025** |
|---|---|---|---|
| **(Loss) as per Statement of Profit and Loss** | **(A)** | (723.51) | (654.47) |
| Weighted average number of equity shares for calculation of Basic EPS | (B) | 12,34,584 | 5,53,613 |
| **(Loss) per share - Basic (Rs.)** | **(A) / (B)** | **(58.60)** | **(118.22)** |
| Weighted average number of equity shares for calculation of Diluted EPS | **(C)** | 12,34,584 | 5,53,613 |
| (Loss) as per the Statement of Profit and Loss | (A) | (723.51) | (654.47) |
| (Loss) for computation of Diluted EPS | | **(723.51)** | **(654.47)** |
| **Diluted EPS (Rs.)** | **(A) / (C)** | **(58.60)** | **(118.22)** |
| Nominal value of shares (Rs.) | | 10.00 | 10.00 |

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**NOTE: 34**
**GRATUITY AND OTHER POST-EMPLOYMENT BENEFIT PLANS**

The Company operates gratuity plan wherein certain employees are entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service as per the Payment of Gratuity Act, 1972. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service. The gratuity is unfunded and managed within the Company.

The following tables summarise the components of net benefit expense recognised in the Statement of Profit and Loss and Balance Sheet for the respective plans:

**Unfunded defined benefit plan**

**(i) The amounts recognized through statement of Statement of Profit and Loss and other comprehensive income:**

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| Current service cost | 5.72 | 4.52 |
| Past service cost | 6.49 | - |
| Interest cost on defined benefit obligation | 1.86 | 1.38 |
| **Total** | **14.07** | **5.90** |

**(ii) The amounts recognised in the balance sheet and the movements in the defined benefit obligation over the year are as follows:**

**Changes in the present value of the Defined Benefit Obligations (DBO) are as follows:**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Opening defined benefit obligation** | **24.80** | **19.11** |
| Current service cost | 5.72 | 4.52 |
| Past service cost | 6.49 | - |
| Interest cost on defined benefit obligation | 1.86 | 1.38 |
| **Actuarial (gain)/ loss on account of:** | | |
| Changes in demographic assumptions | (0.60) | - |
| Changes in financial assumptions | (0.22) | 0.82 |
| Experience adjustments | 7.41 | (1.03) |
| Benefits paid | (5.80) | - |
| **Closing defined benefit obligation** | **39.65** | **24.80** |
| | | |
| **Bifurcation of Net Liability** | | |
| Current | 6.14 | 3.73 |
| Non-current | 33.51 | 21.07 |
| **Liability** | **39.65** | **24.80** |

**The principal demographic and financial assumptions used in the valuation are shown in the table below:**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Significant assumption** | | |
| Discount rate (per annum) | 7.00% | 6.70% |
| Salary escalation rate (per annum) | 8.00% | 8.00% |
| **Others** | | |
| Mortality | 100% Indian Assured Lives Mortality (2012-14) | 100% Indian Assured Lives Mortality (2012-14) |
| Normal retirement age | 60 years | 60 years |
| Up to 30 years | 40.00% | 40.00% |
| 31-40 years | 15.00% | 15.00% |
| Above 40 years | 10.00% | 10.00% |

The estimates of future salary increase, considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

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**NOTE: 34 GRATUITY AND OTHER POST-EMPLOYMENT BENEFIT PLANS (Continued)**

Impact on defined benefit obligation ('DBO') on account of sensitivity analysis of significant assumptions are as follows:

| Sensitivity level | As at March 31, 2026 | | As at March 31, 2025 | |
|---|---|---|---|---|
| | % Decrease in assumption | % Increase in assumption | % Decrease in assumption | % Increase in assumption |
| **Discount rate (- / + 1%)** | | | | |
| Increase/(Decrease) in DBO in Rs. | 2.73 | (2.41) | 1.82 | (1.59) |
| Increase/(Decrease) in DBO in % | 6.90% | (6.10%) | 7.40% | (6.40%) |
| **Salary escalation rate (- / + 1%)** | | | | |
| Increase/(Decrease) in DBO in Rs. | (2.26) | 2.52 | (1.59) | 1.79 |
| Increase/(Decrease) in DBO in % | (5.70%) | 6.40% | (6.40%) | 7.20% |
| **Withdrawl rate (- / + 50% of attrition rates)** | | | | |
| Increase/(Decrease) in DBO in Rs. | 2.79 | (1.87) | 2.92 | (1.56) |
| Increase/(Decrease) in DBO in % | 7.00% | (4.70%) | 11.80% | (6.30%) |

The maturity profile of the defined benefit obligation are as follows:

| **Particulars** | **As at March 31, 2026** | **As at March 31, 2025** |
|---|---|---|
| Within the next 12 months (next annual reporting period) | 6.14 | 3.73 |
| Between 2 and 5 years | 20.33 | 12.12 |
| Between 6 and 10 years | 15.62 | 9.65 |
| Beyond 10 years | 28.53 | 19.09 |

The weighted average duration (based on discounted cashflows) of the defined benefit plan obligation at the end of the reporting period is 6 years (March 31, 2025 : 7 years).

**NOTE: 35**
**EXCEPTIONAL ITEM (NET)**

| **Particulars** | **As at March 31, 2026** | **As at March 31, 2025** |
|---|---|---|
| Gratuity | 6.49 | - |
| Compensated absences | 0.20 | - |
| **Total** | **6.69** | **-** |

Effective November 21, 2025, the Government of India consolidated 29 existing labour regulation into four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as 'New Labour codes'. The New Labour codes has resulted in a one-time material increase in provision for employee benefits on account of recognition of past service costs. Based on the requirement as per the New labour codes and relevant Accounting standard, the Company has assessed and accounted the estimated incremental impact as Exceptional item in the statement of profit or loss for the year ended March 31, 2026 of Rs.6.69 (March 31, 2025: Rs. Nil). Upon notification of the related rules to New Labour codes by the government and any further classifications from the Government on other aspects of New Labour codes, the Company will evaluate and account for additional impact if any, determined in subsequent periods.

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**NOTE- 36**
**RELATED PARTY TRANSACTIONS**

**Names of related parties and related party relationship with whom transactions have taken place:**

**Names of related parties**

**a) Names of related parties and description of relationships:**

**Ultimate Holding Company**
Aditya Birla Fashion and Retail Limited

**Holding Company**
Aditya Birla Digital Fashion Ventures Limited

**Parties under common control**
Bewakoof Brands Private Limited

**Entities in which KMP or relatives of KMP have significant influence**
ADP Ventures Private Limited
Brill Brains Techno Labs
Veirdo Ventures

**Key management personnel (KMP) (irrespective of whether transaction has taken place or not)**

**Directors**

| | |
|---|---|
| Mr. Prashanth Aluru | Nominee Director |
| Mr. Manish Singhai | Nominee Director |
| Mr. Amardeepsinh Jadeja | Wholetime Director with effect from May 15, 2024 |
| Mr. Piyush S Gantara | Director till May 15, 2024 |

**Other KMP**

**b) Transactions with related parties**

Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash.

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

| Particulars | Year ended March 31, 2026 | | | |
|---|---|---|---|---|
| | Holding Company | Fellow subsidiaries | KMP and Relative of KMP | Other related parties |
| Issue of bonus shares (Refer Note below) | 75.69 | - | 7.47 | - |
| Interest Expense | 35.77 | - | - | - |
| Loan taken | 950.00 | - | - | - |
| Loan repaid | 700.00 | - | - | - |
| Conversion of loan to equity share capital | 750.00 | - | - | - |
| Sale of goods | 37.79 | - | - | 28.57 |
| Reimbursement of expenses | 44.86 | - | - | - |
| Remuneration paid to KMP | - | - | 42.40 | - |
| Rent | - | - | - | 11.41 |
| Maintenance expense | - | - | - | 1.28 |

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**NOTE- 36 RELATED PARTY TRANSACTIONS (Continued)**

| Particulars | Year ended March 31, 2025 | | | |
|---|---|---|---|---|
| | **Holding Company** | **Fellow subsidiaries** | **KMP and Relative of KMP** | **Other related parties** |
| Interest expense | 6.75 | - | - | - |
| Borrowings taken during the year | 1,000.00 | - | - | - |
| Conversion of loan into Equity | 499.99 | - | - | - |
| Sale of goods | 0.91 | 566.25 | - | - |
| Royalty expense | 35.00 | - | - | - |
| Purchase of accessories | 2.43 | | - | - |
| Remuneration paid to KMP | - | - | 39.77 | - |
| Rent expense | - | - | - | 23.34 |
| IT services | - | - | - | 18.62 |
| Maintenance expense | - | - | - | 1.32 |

**Balances outstanding**

| Particulars | As at March 31, 2026 | | | |
|---|---|---|---|---|
| | **Holding Company** | **Fellow subsidiaries** | **KMP and Relative of KMP** | **Other related parties** |
| Trade receivables | 0.11 | - | - | 0.03 |
| Interest accrued and due | 0.67 | - | - | - |
| Trade Payable | 91.00 | 1.07 | - | - |
| Security deposit | - | - | - | 3.60 |
| Employee benefits payable | - | - | 4.48 | - |

**Balances outstanding**

| Particulars | As at March 31, 2025 | | | |
|---|---|---|---|---|
| | **Holding Company** | **Fellow subsidiaries** | **KMP and Relative of KMP** | **Other related parties** |
| Trade receivables | - | 1.10 | - | - |
| Loan from related party | 500.00 | - | - | - |
| Interest accrued and due | 2.90 | - | - | - |
| Security deposit | - | - | - | 3.60 |
| Royalty and other transactions | 40.66 | - | - | - |

No amounts in respect of the related parties have been written off/ back during the year.

**Terms and conditions of transactions with related parties**
Amount owed to and by related parties are unsecured and interest free and settlement occurs in cash. Deposits to wholly-owned subsidiaries are unsecured, interest bearing and settlement occurs in cash. For the period ended March 31, 2026, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial period through examining the financial position of the related party and the market in which the related party operates.

**Note:**
During the current year, the Company has issued bonus shares in the ratio of 46 equity shares for every 1 equity share held. Refer Note 14 for further details relating to the bonus issue.

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NOTE: 37
FINANCIAL INSTRUMENTS: FAIR VALUE, RISK MANAGEMENT OBJECTIVES AND POLICIES

**A. Accounting classification and fair values**

The carrying value and fair value of financial instruments by categories and hierarchy as at March 31, 2026 and March 31, 2025 are as follows:

**As at March 31, 2026**

| Particulars | Note reference | FVTPL | FVTOCI | Amortised cost* | Total carrying value | Fair Value | | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | Level 1 | Level 2 | Level 3 |
| **Financial assets** | | | | | | | | |
| Security deposits | 5 and 10 | - | - | 27.75 | 27.75 | - | - | - |
| Trade receivables | 11 | - | - | 1,150.00 | 1,150.00 | - | - | - |
| Cash and cash equivalents | 12 | - | - | 2.60 | 2.60 | - | - | - |
| **Total** | | - | - | **1,180.35** | **1,180.35** | - | - | - |
| **Financial liabilities** | | | | | | | | |
| Non-current borrowings | 16 | - | - | 46.67 | 46.67 | - | - | - |
| Current borrowings | 18 | - | - | 1,877.34 | 1,877.34 | - | - | - |
| Trade payables | 19 | - | - | 2,303.41 | 2,303.41 | - | - | - |
| Other financial liabilities# | 20 | - | - | 64.36 | 64.36 | - | - | - |
| **Total** | | - | - | **4,291.78** | **4,291.78** | - | - | - |

**As at March 31, 2025**

| Particulars | Note reference | FVTPL | FVTOCI | Amortised cost* | Total carrying value | Fair Value | | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | Level 1 | Level 2 | Level 3 |
| **Financial assets** | | | | | | | | |
| Security deposits | 5 and 10 | - | - | 25.43 | 25.43 | - | - | - |
| Trade receivables | 11 | - | - | 640.17 | 640.17 | - | - | - |
| Cash and cash equivalents | 12 | - | - | 0.54 | 0.54 | - | - | - |
| **Total** | | - | - | **666.14** | **666.14** | - | - | - |
| **Financial liabilities** | | | | | | | | |
| Non-current borrowings | 16 | - | - | 77.78 | 77.78 | - | - | - |
| Current borrowings | 18 | - | - | 1,844.04 | 1,844.04 | - | - | - |
| Trade payables | 19 | - | - | 1,337.98 | 1,337.98 | - | - | - |
| Other financial liabilities# | 20 | - | - | 64.12 | 64.12 | - | - | - |
| **Total** | | - | - | **3,323.92** | **3,323.92** | - | - | - |

*Carrying value of financial instruments measured at amortised cost equals to the fair value.

#Excludes lease liabilities.

**B. Risk management objectives and policies**

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors review and agree policies for managing each of these risks, which are summarised below:

**a) Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and price risk.

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2026 and March 31, 2025.

**i) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The Company does have an exposure to the risk of changes in market interest rates since debt obligations are at floating interest rates.

**Interest rate sensitivity**

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings taken at floating rates. With all other variables held constant, the Company's profit/ (loss) before tax is affected through the impact on floating rate borrowings, as follows:

| | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Basis points (%)** | 0.50% | 0.50% |
| Increase/ (decrease) on loss before tax | 9.23 | 9.06 |

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**NOTE: 37 FINANCIAL INSTRUMENTS: FAIR VALUE, RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)**

**ii) Foreign currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's does not have any exposure to the risk of changes in foreign exchange rates. There is no unhedged foreign currency exposure as at the Balance Sheet date.

**b) Credit risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. To manage this, the Company periodically assesses financial reliability of customers and other counterparties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information. Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty.

The Company only deals with parties which has good credit rating given by external rating agencies or based on the Company's internal assessment.

Financial assets are written off when there is no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable dues where recoveries are made, these are recognised as income in the Statement of Profit and Loss.

The Company is exposed to credit risk from its operating activities (primarily trade receivables and security deposits).
The Company's maximum exposure to credit risk for the components of the Balance Sheet as at March 31, 2026 and March 31, 2025 is the carrying amount as provided in Note - 11.

**c) Liquidity risk**

The Company monitors its risk of shortage of funds. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Company has access to various sources of funding.

The table below summarises the maturity profile of the Company's financial liabilities at the reporting date. The amounts are based on contractual undiscounted payments.

| As at March 31, 2026 | Less than 1 year | 1 to 5 years | More than 5 years | Total |
|---|---|---|---|---|
| Borrowings | 1,890.28 | 46.67 | - | 1,936.95 |
| Lease liabilities | 93.86 | 370.25 | 87.58 | 551.68 |
| Other financial liabilities | 57.89 | - | - | 57.89 |
| Trade payables | 2,303.41 | - | - | 2,303.41 |
| **Total** | **4,345.44** | **416.92** | **87.58** | **4,849.93** |

| As at March 31, 2025 | Less than 1 year | 1 to 5 years | More than 5 years | Total |
|---|---|---|---|---|
| Borrowings | 1,848.71 | 77.78 | - | 1,926.49 |
| Lease liabilities | 70.49 | 326.06 | 177.89 | 574.44 |
| Other financial liabilities | 59.45 | - | - | 59.45 |
| Trade payables | 1,337.98 | - | - | 1,337.98 |
| **Total** | **3,316.63** | **403.84** | **177.89** | **3,898.36** |

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**NOTE: 38**
**CAPITAL MANAGEMENT**

The Company's objective, when managing capital is to ensure the going concern operation and to maintain an efficient capital structure to reduce the cost of capital, support the corporate strategy and meet shareholder's expectations. The policy of the Company is to borrow funds through banks/ financial institutions supported by committed borrowing facilities to meet anticipated funding requirements. The Company manages its capital structure and makes adjustments in the light of changes in economic conditions and the requirement of financial markets.

The capital structure is governed by policies approved by the Board of Directors, and is monitored by various metrics. Funding requirements are reviewed periodically with any debt issuances.

The following table summarizes the capital of the Company :

| Particulars | | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|---|
| Long-term debts | | 46.67 | 77.78 |
| Short-term debts (including current maturities of long term borrowing)# | | 1,877.34 | 1,844.04 |
| **Total borrowings** | | **1,924.01** | **1,921.82** |
| Less: cash and cash equivalents and other bank balances | | **2.60** | **0.54** |
| **Net debt** | **(a)** | **1,921.41** | **1,921.28** |
| **Total Equity** | **(b)** | **668.96** | **147.33** |
| **Debt gearing ratio** | **(a/(a+b))** | **0.74** | **0.93** |

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings.

During the year, the Company has not defaulted on any loans payable, and there have been no breach of any financial covenants attached to the borrowings.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2026 and March 31, 2025.

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**NOTE- 39**
**SUMMARY OF OTHER ACCOUNTING POLICIES**
**(i) Financial instruments**
(i) Classification of financial assets at amortised cost
The Company classifies its financial assets at amortised cost only if both of the following criteria are met:
the asset is held within a business model whose objective is to collect the contractual cash flows, and the contractual terms give rise to cash flows that are solely payments of principal and interest.

(ii) Classification of financial assets at fair value through other comprehensive income
Financial assets at fair value through other comprehensive income (FVOCI) comprise equity securities (unlisted) which are not held for trading, and for which the Company has irrevocably elected at initial recognition to recognise changes in fair value through OCI rather than profit or loss. These are strategic investments and the Company considers this classification to be more relevant.

(iii) Classification of financial assets at fair value through profit or loss
The Company classifies the following financial assets at fair value through profit or loss (FVTPL):
debt investments (bonds, debentures, and mutual funds) that do not qualify for measurement at either amortised cost or FVOCI,
equity investments that are held for trading, and
equity investments for which the entity has not elected to recognise fair value gains and losses through OCI, and
Investments in financial instruments issued by subsidiaries, associate and joint venture, whose contractual terms are not wholly equity in nature.

**(ii) Foreign exchange gains and losses**
The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period. For foreign currency denominated financial assets measured at amortised cost, the exchange differences are recognised in the statement of profit and loss.
For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in 'Other income'.
The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in the statement of profit and loss.

**(iii) De-recognition of financial assets and financial liabilities**
The Company de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for the amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the
On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable, and the cumulative gain or loss that had been recognised in OCI and accumulated in equity is recognised in the statement of profit and loss, if such gain or loss would have otherwise been recognised in the statement of profit and loss on disposal of that financial asset.

The Company de-recognises financial liabilities only when the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in the statement of profit and loss.

**(iv) Offsetting financial instruments**
Financial assets and liabilities are offset, and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts, and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business.

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**NOTE: 40**
**RATIO DISCLOSURES**

| Particulars | As at March 31, 2026 | As at March 31, 2025 | % Change | Reasons for variance more than 25% |
|---|---|---|---|---|
| Current ratio (times)[1] | 0.75 | 0.91 | (16.99%) | NA |
| Debt equity ratio (times)[2] | 2.88 | 13.04 | (77.94%) | Significant reduction in borrowings during the year due to conversion of borrowing to equity led to a lower debt–equity ratio. |
| Debt service coverage ratio (times)[3] | (0.29) | (3.90) | (92.66%) | Improvement due to repayment of loans, reducing debt servicing burden. |
| Return On Equity (%)[4] | (177.27%) | (72.88%) | 143.23% | Decrease on account of increased losses in the current year. |
| Inventory turnover ratio(times)[5] | 3.07 | 1.12 | 173.66% | Increase on account of increased turnover during the current year. |
| Debtors turnover (times)[6] | 6.38 | 3.17 | 101.33% | Increase due to higher receivables relative to revenue, affecting turnover. |
| Trade Payables turnover (times)[7] | 1.35 | 0.69 | 95.77% | Increase due to higher trade payables in comparison to purchases during the year. |
| Net capital turnover (times)[8] | (7.21) | (9.40) | (23.25%) | NA |
| Net profit margin (%)[9] | (12.66%) | (11.37%) | 11.39% | NA |
| Return On Average Capital Employed (%)[10] | (176.48%) | (76.68%) | 130.15% | Decline attributable to higher losses during the year impacting capital efficiency. |
| Return On Investment (%)[11] | (14.44%) | (5.06%) | 185.41% | Decline due to increased losses despite no significant change in revenue. |

**Ratios have been computed as follows:**

1. Current ratio = Total current Assets / Total current Liabilities (excluding Lease Liabilities accounted as per Ind AS 116)

Debt = Borrowings (excluding Lease Liabilities accounted as per Ind AS 116) - Cash and Bank Balance (includes fixed deposits) - Liquid Investments
Equity = Equity share capital+ Instruments entirely equity in nature + Other equity

3. Debt service coverage ratio = Earnings before interest* and tax /Interest & Principal Repayments (excluding lease liabilities)
4. Return on equity ratio = Loss for the year/ Average of opening and closing Net Worth
5. Inventory turnover = Revenue from Operations / Average of opening and closing Inventories
6. Debtors turnover = Revenue from Operations / Average of opening and closing Trade Receivables
7. Trade payables turnover = Total Purchases ( Raw material, packing material and stock-in-trade) / Average of opening and closing Trade Payables
8. Net capital turnover = Revenue from Operations / Average of opening and closing Working Capital
9. Net profit margin = Loss for the year / Revenue from Operations

10. Return on Average Capital Employed = Earnings before interest and tax / Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability
11. Return on Investment = Earnings before interest and tax / Average of opening and closing Total Assets

* Finance cost/ interest comprises of Interest expense on borrowings and excludes interest expense on lease liabilities and interest charge on fair value of financial instruments.

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**NOTE- 41**
**ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III**

**(i) DETAILS OF BENAMI PROPERTY HELD**
No proceedings have been initiated on or are pending against the Company under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder.

**(ii) COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES**
The Company and an associate has complied with the number of layers prescribed under Section 2(87) of the Companies Act, 2013 read with Companies (Restriction of number of layers) Rules, 2017.

**(iii) RELATIONSHIP WITH STRUCK OFF COMPANIES**
The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

**(iv) BORROWINGS SECURED AGAINST CURRENT ASSETS**
The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken.

**(v) WILFUL DEFAULTER**
The Company and an associate has not been declared willful defaulter by any bank or financial institution or government or any government authority.

**(vi) COMPLIANCE WITH APPROVED SCHEME(S) OF ARRANGEMENTS**
The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**(vii) UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM**
The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), with the understanding that the Intermediary shall:
a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

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

**(viii) UNDISCLOSED INCOME**
There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

**(ix) DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY**
The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

**(x) VALUATION OF PROPERTY PLANT AND EQUIPMENT (INCLUDING RIGHT-OF-USE ASSETS), INTANGIBLE ASSETS AND INVESTMENT PROPERTY**
The Company has not revalued its Property, Plant and Equipment (including Right-of-use assets), Intangible assets and Investment property during the current or previous year.

**(xi) REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRAR OF COMPANIES**
There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory year.

**NOTE: 42**
**SEGMENT REPORTING**
Based on the "management approach", as defined under Ind AS 108 - Operating segments, the operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The Board of Directors have been identified as the CODM. The CODM has evaluated the performance of the Company based on single operative segment for the purpose of allocation resources and evaluating financial performance. The Company is domiciled in India and all of its revenue comes from India. There are no assets held by the Company outside India.

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(All amounts in Rs. Lakhs unless otherwise stated)

**NOTE: 43**

Figures have been regrouped or reclassified, where necessary, to comply with Division II of Schedule III. Such reclassifications did not have a material impact on the financial statements.

As per our report of even date
**For Vanraj & Co**
Chartered Accountants
ICAI Firm Registration No. 0115509W

**Vanraj Chavda**
Proprietor
Membership No.: 049502

Place: Ahmedabad
Date: May 04, 2026

VANRAJ & CO. * MEM No. 049502 FRN No. 115509 W * CHARTERED ACCOUNTANTS

**For and on behalf of the Board of Directors of**
**Awesomefab Shopping Private Limited**

**Amardeepsinh Jayendrasinh Jadeja**
Wholetime Director
DIN: 08925342

Place: Ahmedabad
Date: May 04, 2026

**Manish Singhai**
Nominee Director
DIN: 09657669

Place: Bengaluru
Date: May 04, 2026

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