

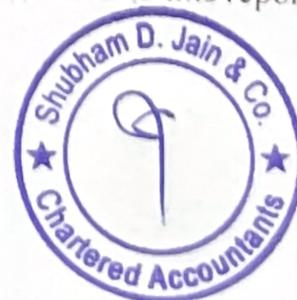
Independent Auditor's Examination Report on Restated Financial Statements

To,
The Board of Directors
K. V. Toys India Limited
Office No. 1508, 15th Floor, Solus Business Park,
Sandozbaugh, Thane, Maharashtra 400607

1. We have examined the attached restated financial information of K. V. Toys India Limited (hereinafter referred to as "**the Company**") comprising the restated statement of assets and liabilities as at March 31, 2025, January 31, 2025 and March 31, 2024, restated statement of profit and loss and restated cash flow statement for the financial year/period ended on March 31, 2025, January 31, 2025 and March 31, 2024 and the summary statement of significant accounting policies and other explanatory information (collectively referred to as the "**Restated Financial Information**" or "**Restated Financial Statements**") annexed to this report and initialled by us for identification purposes. These Restated Financial Statements have been prepared by the management of the Company and approved by the board of directors at their meeting in connection with the proposed Initial Public Offering on SME Platform ("**IPO**" or "**SME IPO**") of BSE Limited ("**BSE**") of the company.
2. These restated summary statements have been prepared in accordance with the requirements of:
 - (i) Section 26 of Part – I of Chapter III of Companies Act, 2013 (the "**Act**") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("**ICDR Regulations**") and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI**");
 - (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**Guidance Note**")
3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Statements for inclusion in the Draft Red-Herring Prospectus/ Red-Herring Prospectus/ Prospectus ("**Offer Document**") to be filed with Securities and Exchange Board of India ("**SEBI**"), BSE and Registrar of Companies (Mumbai) in connection with the proposed IPO. The Restated Financial Statements have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Statements. The responsibility of the board of directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statements. The board of directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
4. We have examined such Restated Financial Statements taking into consideration:
 - (i) The terms of reference and terms of our engagement letter requesting us to carry out the assignment, in connection with the proposed SME IPO;



- (ii) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - (iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statements;
 - (iv) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
5. The Restated Financial Statements of the Company have been compiled by the management from audited financial statements for the year/period ended on March 31, 2025, January 31, 2025 and March 31, 2024.
6. Audit for the financial year ended March 31, 2025 and for the financial period ended **January 31, 2025** is audited by us vide our report dt. September 29, 2025 and September 22, 2025 respectively. Audit for the financial year ended March 31, 2024 was conducted M N T and Associates LLP vide their audit report dt. September 3, 2024. There are no audit qualifications in the audit reports issued by us or previous auditors which would require adjustments in the Restated Financial Statements of the Company. The financial report included for these years is based solely on the report submitted by him.
7. Based on our examination and according to information and explanations given to us, we are of the opinion that the Restated Financial Statements:
- a) Have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping / reclassifications retrospectively in the financial year/period ended on March 31, 2025, January 31, 2025 and March 31, 2024.
 - b) do not require any adjustment for modification as there is no modification in the underlying audit reports;
 - c) have no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.
 - d) have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.
8. In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:
- (i) The “**restated statement of asset and liabilities**” of the Company as at March 31, 2025, January 31, 2025 and March 31, 2024 examined by us, as set out in **Annexure I** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.



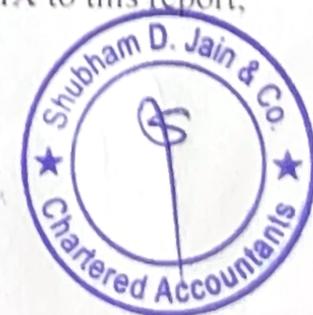
- (ii) The “restated statement of profit and loss” of the Company for the financial year/period ended as at March 31, 2025, January 31, 2025 and March 31, 2024 examined by us, as set out in **Annexure II** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.
- (iii) The “restated statement of cash flows” of the Company for the financial year/period ended as at March 31, 2025, January 31, 2025 and March 31, 2024 examined by us, as set out in **Annexure III** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to restated summary statements to this report.
9. We have also examined the following other financial information relating to the Company prepared by the management and as approved by the board of directors of the Company and annexed to this report relating to the Company for the financial year/period ended as at March 31, 2025, January 31, 2025 and March 31, 2024 proposed to be included in the Offer Document.

Annexure to Restated Financial Statements of the Company: -

- I. Summary statement of assets and liabilities, as restated as appearing in ANNEXURE I;
- II. Summary statement of profit and loss, as restated as appearing in ANNEXURE II;
- III. Summary statement of cash flows as restated as appearing in ANNEXURE III;
- IV. Corporate Information, Significant accounting policies as restated and Notes to reconciliation of restated profits and net worth as appearing in ANNEXURE IV;
- V. Details of share capital as restated as appearing in ANNEXURE V to this report;
- VI. Details of reserves and surplus as restated as appearing in ANNEXURE VI to this report;
- VII. Details of long-term borrowings as restated as appearing in ANNEXURE VII to this report;
- VIII. Details of long-term provisions as appearing in ANNEXURE VIII to this report;
- IX. Details of short-term borrowings as restated as appearing in ANNEXURE IX to this report;
- X. Details of trade payables as restated as appearing in ANNEXURE X to this report;
- XI. Details of other current liabilities as restated as appearing in ANNEXURE XI to this report;
- XII. Details of short-term provisions as restated as appearing in ANNEXURE XII to this report;
- XIII. Details of property, plant & equipment and intangible assets as restated as appearing in ANNEXURE XIII to this report;



- XIV. Details of deferred tax assets (net) of as appearing in ANNEXURE XIV to this report;
- XV. Details of long-term loans and advances as restated as appearing in ANNEXURE XV to this report;
- XVI. Details of other non-current assets as restated as appearing in ANNEXURE XVI to this report;
- XVII. Details of inventories as restated as appearing in ANNEXURE XVII to this report;
- XVIII. Details of trade receivables as restated as appearing in ANNEXURE XVIII to this report;
- XIX. Details of cash and bank balance as restated as appearing in ANNEXURE XIX to this report;
- XX. Details of short-term loans and advances as restated as appearing in ANNEXURE XX to this report;
- XXI. Details of revenue from operations as restated as appearing in ANNEXURE XXI to this report;
- XXII. Details of other income as restated as appearing in ANNEXURE XXII to this report;
- XXIII. Details of cost of materials consumed as restated as appearing in ANNEXURE XXIII to this report.
- XXIV. Details of direct expenses as restated as appearing in ANNEXURE XXIV to this report;
- XXV. Details of changes in inventories of finished goods and work-in-progress as restated as appearing in ANNEXURE XXV to this report;
- XXVI. Details of employee benefit expenses as restated as appearing in ANNEXURE XXVI to this report;
- XXVII. Details of finance cost as restated as appearing in ANNEXURE XXVII to this report;
- XXVIII. Details of depreciation and amortization expenses as restated as appearing in ANNEXURE XXVIII to this report;
- XXIX. Details of other expenses as restated as appearing in ANNEXURE XXIX to this report;
- XXX. Details of other income as restated as appearing in ANNEXURE XXX to this report;
- XXXI. Ageing of trade payable as restated as appearing in ANNEXURE XXXI to this report;
- XXXII. Ageing of trade receivable as restated as appearing in ANNEXURE XXXII to this report;
- XXXIII. Details of terms of borrowings as restated as appearing in ANNEXURE XXXIII to this report;
- XXXIV. Details of related party transaction as restated as appearing in ANNEXURE XXXIV to this report;
- XXXV. Disclosure under AS-15 as restated as appearing in ANNEXURE XXXV to this report;
- XXXVI. Summary of accounting ratios as restated as appearing in ANNEXURE XXXVI to this report;
- XXXVII. Statement of tax shelters as restated as appearing in ANNEXURE XXXVII to this report;
- XXXVIII. Details of contingent liabilities & commitment as restated as appearing in ANNEXURE XXXVIII to this report;
- XXXIX. Details of restated value of imports calculated on C.I.F. basis by the company during the financial year as appearing in ANNEXURE XXXIX to this report;



- XL. Details of expenditure in foreign currency during the financial year as restated as appearing in ANNEXURE XL to this report;
- XLI. Details of earnings in foreign exchange as restated as appearing in ANNEXURE XLI to this report;
- XLII. Details of dues of small enterprises and micro enterprises as restated as appearing in ANNEXURE XLII to this report
- XLIII. Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013 as restated as appearing in ANNEXURE XLIII to this report;
- XLIV. Capitalisation Statement as at March 31, 2025 as restated as appearing in ANNEXURE XLIV to this report;
10. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.
11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
12. Our report is intended solely for use of the board of directors for inclusion in the offer document to be filed with SEBI, BSE and Registrar of Companies (Mumbai) in connection with the proposed SME IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Shubham D Jain & Co.
Chartered Accountants
FRN: 034807C

Jain

Shubham D Jain
Proprietor
M.No.: 441604
UDIN: 25441604BMJPWI9802
Place: Mumbai
Date: 29-09-2025



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

ANNEXURE - I

(₹ In Lakhs)

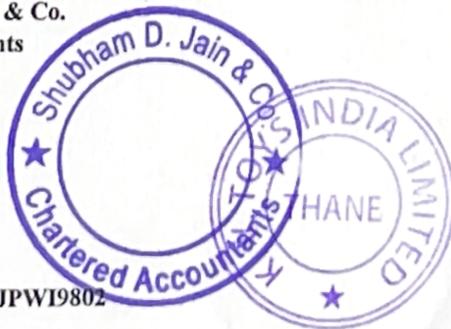
| Sr. No. | Particulars | Annexure No. | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|-------------------------------|--|--------------|----------------------|------------------------|----------------------|
| EQUITY AND LIABILITIES | | | | | |
| A | Shareholders Funds | | | | |
| | a. Share Capital | V | 460.00 | 460.00 | 10.00 |
| | b. Reserves & Surplus | VI | 445.06 | 314.03 | (10.69) |
| B | Non - Current Liabilities | | | | |
| | a. Long-term Borrowings | VII | 1,332.66 | 1,232.66 | 916.61 |
| | b. Long-term Provisions | VIII | 29.57 | 4.08 | - |
| C | Current Liabilities | | | | |
| | a. Short Term Borrowings | IX | 948.13 | 784.89 | - |
| | b. Trade Payables | X | | | |
| | - Due to Micro and Small Enterprises | | 179.75 | 232.49 | - |
| | - Due to Others | | 1,382.24 | 1,341.20 | 1.23 |
| | c. Other Current liabilities | XI | 44.67 | 20.06 | 0.11 |
| | d. Short Term Provisions | XII | 35.83 | 36.35 | 0.20 |
| | Total | | 4,857.91 | 4,425.76 | 917.46 |
| ASSETS | | | | | |
| D | Non Current Assets | | | | |
| | a. Property, Plant & Equipment and Intangible Assets | XIII | | | |
| | - Property, Plant & Equipment | | 117.30 | 3.27 | - |
| | - Intangible Assets | | 31.84 | 0.09 | - |
| | b. Deferred Tax Assets (Net) | XIV | 8.60 | 0.97 | 3.59 |
| | c. Long-term Loans & Advances | XV | - | 890.00 | 890.00 |
| | d. Other Non-current assets | XVI | 21.66 | 11.45 | - |
| E | Current Assets | | | | |
| | a. Inventories | XVII | 2,210.54 | 1,794.07 | - |
| | b. Trade Receivables | XVIII | 1,650.53 | 1,385.40 | - |
| | c. Cash and Bank Balances | XIX | 202.85 | 21.30 | 23.10 |
| | d. Short term loan and advances | XX | 614.60 | 319.21 | 0.77 |
| | Total | | 4,857.91 | 4,425.76 | 917.46 |

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLV)

For Shubham D Jain & Co.
Chartered Accountants
FRN - 034807C

Shubham D Jain
Proprietor
Mem No- 441604
UDIN - 25441604BMJPWI9802

Place : Mumbai
Date : 29-09-2025



For and on behalf of the Board of Directors of
K. V. Toys India Limited

Karan Narang
KARAN NARANG
(Managing Director)
DIN - 07098277

Kunal Chiman Shah
KUNAL CHIMAN SHAH
(CFO)

Place : Mumbai
Date : 29-09-2025

Vishal Narang
VISHAL NARANG
(Whole Time Director)
DIN - 10099897

Heta Viraj Shah
HETA VIRAJ SHAH
(Company Secretary)

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

STATEMENT OF PROFIT AND LOSS AS RESTATED

ANNEXURE - II
(₹ In Lakhs)

| Sr. No. | Particulars | Annexure No. | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|----------|--|--------------|---|---------------------------------------|--|
| A | INCOME | | | | |
| | Revenue from Operations | XXI | 2,270.24 | 6,285.77 | - |
| | Other Income | XXII | 3.22 | 0.84 | - |
| | Total Income (A) | | 2,273.46 | 6,286.61 | - |
| B | EXPENDITURE | | | | |
| | Cost of material consumed | XXIII | 2,130.10 | 6,793.54 | - |
| | Direct Expenses | XXIV | 199.79 | 251.83 | - |
| | Details of changes in Inventories of finished goods and work-in-progress | XXV | (388.79) | (1,563.67) | - |
| | Employee benefits expense | XXVI | 44.29 | 148.54 | - |
| | Finance costs | XXVII | 23.85 | 11.32 | 0.24 |
| | Depreciation and amortization expense | XXVIII | 4.89 | 0.34 | - |
| | Other expenses | XXIX | 92.36 | 204.49 | 14.04 |
| | Total Expenses (B) | | 2,106.49 | 5,846.39 | 14.28 |
| C | Profit before tax (A - B) | | 166.97 | 440.22 | (14.28) |
| D | Tax Expense: | | | | |
| | (i) Current tax | XXXVII | 43.56 | 112.88 | - |
| | (ii) Deferred tax expenses/(credit) | XIV | (7.62) | 2.62 | (3.59) |
| | Total Tax Expense (D) | | 35.94 | 115.50 | (3.59) |
| E | Profit for the year/ period (C-D) | | 131.03 | 324.72 | (10.69) |
| F | Earnings per share (Face value of ₹ 10/- each): | | | | |
| | i. Basic | | 2.85 | 10.18 | (10.69) |
| | ii. Diluted | | 2.85 | 10.18 | (10.69) |

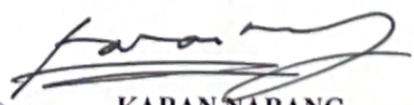
See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLV)

For Shubham D Jain & Co.
Chartered Accountants
FRN - 034807C

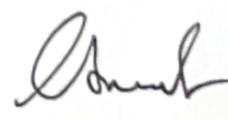
Shubham D Jain
Proprietor
Mem No- 441604
UDIN - 25441604BMJPW19802

Place : Mumbai
Date : 29-09-2025

For and on behalf of the Board of Directors of
K. V. Toys India Limited


KARAN NARANG
(Managing Director)
DIN - 07098277


KUNAL CHIMAN SHAH
(CFO)
Place : Mumbai
Date : 29-09-2025


VISHAL NARANG
(Whole Time Director)
DIN - 10099897


HETA VIRAJ SHAH
(Company Secretary)

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

STATEMENT OF CASH FLOW AS RESTATED

ANNEXURE - III
(₹ In Lakhs)

| Particulars | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|--|---|---------------------------------------|--|
| Cash Flow From Operating Activities: | | | |
| Net Profit before tax as per Profit And Loss A/c | 166.97 | 440.22 | (14.28) |
| Adjustments for: | | | |
| Interest expense | 19.64 | 3.88 | - |
| Gratuity Provision | 0.44 | 4.09 | - |
| Interest Income | (0.05) | (0.23) | - |
| Unrealised Realised Forex Exchange (Gain)/Loss | (0.48) | (0.36) | - |
| Depreciation and Amortisation Expense | 4.89 | 0.34 | - |
| Operating Profit Before Working Capital Changes | 191.41 | 447.94 | (14.28) |
| Adjusted for (Increase)/Decrease in operating assets | | | |
| Loans and advances | (193.38) | (318.44) | (0.77) |
| Inventories | (416.47) | (1,794.07) | - |
| Trade Receivables | 491.60 | (1,385.40) | - |
| Other Assets (Including Other Bank Balances) | (7.63) | (25.82) | - |
| Adjusted for Increase/(Decrease) in operating liabilities: | | | |
| Trade Payables | (143.95) | 1,572.82 | 1.23 |
| Other Current Liabilities & Provisions | (124.93) | 19.95 | 0.31 |
| Cash Generated From Operations Before Extra-Ordinary Items | (203.35) | (1,483.02) | (13.51) |
| Net Income Tax paid/ refunded | (47.41) | (80.41) | - |
| Net Cash Flow from/(used in) Operating Activities: (A) | (250.76) | (1,563.43) | (13.51) |
| Cash Flow from Investing Activities: | | | |
| Purchase of property, plant & equipment and intangible assets | (1.03) | (3.70) | - |
| Sale of property, plant & equipment | - | - | - |
| (Payment)/Net Amount Received towards takeover of KV Impex (Net of Cash & Cash Equivalents Acquired) | 179.66 | - | (890.00) |
| Interest Income Received | - | - | - |
| Net Cash Flow from/(used in) Investing Activities: (B) | 178.63 | (3.70) | (890.00) |
| Cash Flow from Financing Activities: | | | |
| Proceeds from borrowings | 263.25 | 1,650.93 | 1,001.61 |
| Repayment of borrowings | - | (100.00) | (85.00) |
| Interest expense paid | (9.61) | (2.83) | - |
| Fresh shares issued during the year/ period | - | - | 10.00 |
| Net Cash Flow from/(used in) Financing Activities (C) | 253.64 | 1,548.10 | 926.61 |
| Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C) | 181.52 | (19.03) | 23.10 |
| Cash & Cash Equivalents As At Beginning of the Year / period | 4.07 | 23.10 | - |
| Cash & Cash Equivalents As At End of the Year / period | 185.58 | 4.07 | 23.10 |
| Component of cash and cash equivalent consists of: | | | |
| Cash-in-hand | 7.92 | 2.45 | - |
| Bank Balance | 177.66 | 1.62 | 23.10 |
| Total | 185.58 | 4.07 | 23.10 |

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLV)

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For Shubham D Jain & Co.
Chartered Accountants

FRN - 034807C

Shubham D Jain
Proprietor
Mem No- 441604
UDIN - 25441604BMJPW19802
Place : Mumbai
Date : 29-09-2025



For and on behalf of the

Karan Narang
KARAN NARANG

(Managing Director)
DIN - 07098277

Kunal Chiman Shah
KUNAL CHIMAN SHAH
(CFO)
Place : Mumbai
Date : 29-09-2025

Vishal Narang
VISHAL NARANG

(Whole Time Director)
DIN - 0099897

Heta Viraj Shah
HETA VIRAJ SHAH
(Company Secretary)

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORK

1. CORPORATE INFORMATION

K.V. TOYS Limited is a company Incorporated on 04 April, 2023. The corporate identification number of the company is U32409MH2023PLC400074. The company is engaged in manufacturing, designing, developing, importing, exporting, and trading all kinds of toys, whether mechanical, electrical, electronic, manual, or automatic. Toys may be made from plastic, wood, metal, glass, paper, rubber, cloth, clay, PVC, ceramic, or other materials, including dolls, educational and musical toys, and talking/walking toys.

On January 31, 2025, the company has undertaken the object of succeeding the business of sole proprietary concern namely K.V. Impex (Proprietor: Ms. Namita Narang) located at 1st Floor, 13, Plot - 14 16, Kabbibai Building,, Bhandari Street X Lane, Chakala Market, Mandvi, Mumbai, Mumbai City, Maharashtra, 400003, carried on under the name and style of K.V. Toys India Limited, as a going concern along with all business assets and liabilities, whether tangible or intangible, of the said business.

2. SIGNIFICANT ACCOUNTING POLICIES

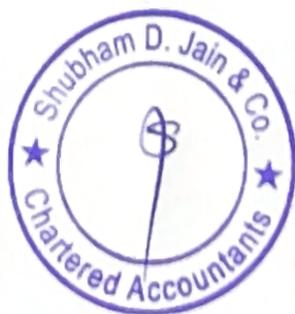
2.01 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The restated summary statement of assets and liabilities of the Company as at March 31, 2025, January 31, 2025, March 31, 2024 and the related restated summary statement of profits and loss and cash flows for the year/period ended March 31, 2025, January 31, 2025, March 31, 2024 (herein collectively referred to as ("Restated Summary Statements") have been compiled by the management from the audited Financial Statements of the Company for the year/period ended on March 31 2025, January 31, 2025, March 31, 2024 approved by the Board of Directors of the Company. Restated Summary Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the BSE in connection with its proposed SME IPO. The Company's management has recast the Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated Summary Statements.

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.03 CURRENT & NON-CURRENT CLASSIFICATION

All assets and liabilities are classified into current and non-current.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- a) It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is expected to be realised within 12 months after the reporting date; or
- d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- a) It is expected to be settled in the Company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is due to be settled within 12 months after the reporting date; or
- d) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

2.04 OPERATING CYCLE

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the Schedule III to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current & non-current classification of assets and liabilities.

2.05 TAKEOVER OF PROPRIETORSHIP FIRM

The Company has acquired the business of a sole proprietorship concern as a going concern, including all its assets and liabilities. Such acquisition is accounted for by recording the assets and liabilities taken over at their respective carrying values as per the audited financial statements of the proprietorship, subject to adjustments, where necessary, to bring them in line with the accounting policies adopted by the Company. Any difference between the consideration paid and the net assets acquired is adjusted against Capital Reserve/Goodwill, as applicable. (Refer detailed disclosure in Annexure No. XLVI)



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.06 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(i) Property, Plant & Equipment

All Property, Plant & Equipment are recorded at cost including taxes (Excluding recoverable in nature), duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

(ii) Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

2.07 LEASES

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of Profit and Loss on systematic basis over the lease term.

2.08 DEPRECIATION / AMORTISATION

Depreciation on fixed assets is calculated on a Written - Down value method using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013. Individual assets cost of which doesn't exceed Rs. 5,000/- each are depreciated in full in the year of purchase.

Intangible assets including internally developed intangible assets are amortised over the year for which the company expects the benefits to accrue. Intangible assets are amortized on straight line method basis over 10 years in pursuance of provisions of AS-26.

2.09 INVENTORIES

Inventories comprises of Raw Material, Work-in-progress and Finished Goods. Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in, first-out principle. For the purpose of Work-in-progress and Finished Goods cost of inventory includes raw material cost (net of recoverable taxes), direct cost of conversion and proportionate allocation of indirect costs incurred in bringing the inventories to their present location and condition.

Net realizable 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.

The provision for inventory obsolescence is assessed regularly based on estimated usage and shelf life of inventory.

2.10 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

2.11 INVESTMENTS:

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis.

Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment. Cost of investments sold is arrived using average method.



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORK

2.12 FOREIGN CURRENCY TRANSLATIONS

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognized in Profit & Loss Account in the year in which it arises.

2.13 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

2.14 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

2.15 REVENUE RECOGNITION

Revenue is Recognised only when significant risk and rewards of ownership has been transferred to the buyer and it can be reliably measured and its reasonable to expect ultimate collection of it. Gross sales are of net trade discount, rebates, sales taxes and excise duties.

Revenue from services is recognized, when services have been performed as per terms of contract, amount can be measured and there is no significant uncertainty as to collection.

The Company adopts accrual concepts in preparation of accounts. Claims /Refunds not ascertainable with reasonable certainty are accounted for ,on final settlement.

2.16 OTHER INCOME

Interest Income on fixed deposit is recognized on time proportion basis. Other Income is accounted for when right to receive such income is established.

2.17 TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – “Accounting for taxes on income”, notified under Companies (Accounting Standards) Rules, 2021. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.18 CASH AND BANK BALANCES

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

2.19 EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.20 EMPLOYEE BENEFITS

Defined Contribution Plan:

Contributions payable to the defined contribution plans are charged to the statement of profit and loss. Statutory requirements related to Provident fund and employees state insurance are applicable to company.

Defined Benefit Plan:

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year. Provision for gratuity is unfunded.

2.05 SEGMENT REPORTING

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

3. NOTES ON RECONCILIATION OF RESTATED PROFITS

| Particulars | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|---|--|---|--|
| Net Profit/(Loss) after Tax as per Audited Profit & Loss Account | 131.03 | 324.72 | (10.69) |
| Adjustments for: | | | |
| Income tax expense | - | - | - |
| Deferred tax expense | - | - | - |
| Net Profit/ (Loss) After Tax as Restated | 131.03 | 324.72 | (10.69) |

Explanatory notes to the above restatements to profits made in the audited Financial Statements of the Company for the respective years: No reasons have been provided, as no restatements are required.

4. NOTES ON RECONCILIATION OF RESTATED NET-WORTH

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|---|----------------------------|------------------------------|----------------------------|
| Networth as audited (a) | 905.06 | 774.03 | (0.69) |
| Adjustments for: | | | |
| Opening Balance of Adjustments | - | - | - |
| Change in Profit/(Loss) | - | - | - |
| Closing Balance of Adjustments (b) | - | - | - |
| Networth as restated (a +b) | 905.06 | 774.03 | (0.69) |

Explanatory notes to the above restatements to Networth made in the audited Financial Statements of the Company for the respective years: No reasons have been provided, as no restatements are required.

5. ADJUSTMENTS HAVING NO IMPACT ON NETWORTH AND PROFIT:

a. Material Regrouping

Appropriate regroupings have been made in the Restated Summary Statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited Financial Statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

DETAILS OF SHARE CAPITAL AS RESTATED

ANNEXURE - V
(₹ In Lakhs)

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|---|----------------------------|------------------------------|----------------------------|
| EQUITY SHARE CAPITAL: | | | |
| AUTHORISED: | | | |
| Equity Shares of ₹ 10 each | | | |
| (As at March 31, 2025 46,00,000 shares, As at January 31, 2025 46,00,000 shares, As at March 31, 2024 100,000 shares) | 460.00 | 460.00 | 10.00 |
| | 460.00 | 460.00 | 10.00 |
| ISSUED, SUBSCRIBED AND PAID UP | | | |
| Equity Shares of ₹ 10 each fully paid up | | | |
| (As at March 31, 2025 46,00,000 shares, As at January 31, 2025 46,00,000 shares, As at March 31, 2024 100,000 shares) | 460.00 | 460.00 | 10.00 |
| | 460.00 | 460.00 | 10.00 |
| TOTAL | 460.00 | 460.00 | 10.00 |

Reconciliation of number of shares outstanding at the end of the year:

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|---|----------------------------|------------------------------|----------------------------|
| Equity Shares at the beginning of the year | 46,00,000 | 1,00,000 | - |
| Add: Shares issued during the year | - | 45,00,000 | 1,00,000 |
| Equity Shares at the end of the year | 46,00,000 | 46,00,000 | 1,00,000 |

Note:

- 1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.
- 2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.
- 3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

Aggregated no. of shares issued for consideration other than cash during the last 5 years:

| Particulars | As at March 31, 2025 |
|--|----------------------------|
| Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash. | 45,00,000 |
| Aggregate number and class of shares allotted as fully paid up by way of bonus shares | - |
| Aggregate number and class of shares bought back | - |

Note:

- 1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.
- 2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.
- 3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.
- 4) Company has issued 45,00,000 fresh equity shares via Loan conversion to equity at a Face Value of 10 each per share on 6th July, 2024.



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

Details of Shareholders holding more than 5% of the aggregate shares of the company:

| Name of Shareholders | As at March 31,2025 | |
|-----------------------------|---------------------|--------------|
| | No. of Shares Held | % of Holding |
| Equity Share Holders | | |
| Karan Narang | 12,35,000 | 26.85% |
| Vishal Narang | 6,90,000 | 15.00% |
| Namita Narang | 6,05,000 | 13.15% |
| Ayush Jain | 4,60,000 | 10.00% |
| Yash Jain | 4,60,000 | 10.00% |
| Tanu Jain | 3,45,000 | 7.50% |
| Neetu Jain | 3,45,000 | 7.50% |

Details of Shareholders holding more than 5% of the aggregate shares of the company:

| Name of Promoter | As at January 31,2025 | |
|-----------------------------|-----------------------|--------------|
| | No. of Shares Held | % of Holding |
| Equity Share Holders | | |
| Karan Narang | 12,35,000 | 26.85% |
| Vishal Narang | 6,90,000 | 15.00% |
| Namita Narang | 6,05,000 | 13.15% |
| Ayush Jain | 4,60,000 | 10.00% |
| Yash Jain | 4,60,000 | 10.00% |
| Tanu Jain | 3,45,000 | 7.50% |
| Neetu Jain | 3,45,000 | 7.50% |

Details of Shareholders holding more than 5% of the aggregate shares of the company:

| Name of Promoter | As at March 31,2024 | |
|-----------------------------|---------------------|--------------|
| | No. of Shares Held | % of Holding |
| Equity Share Holders | | |
| Karan Narang | 20,000 | 20.00% |
| Namita Narang | 20,000 | 20.00% |
| Vishal Narang | 15,000 | 15.00% |
| Ayush Jain | 10,000 | 10.00% |
| Yash Jain | 10,000 | 10.00% |

Details of equity shares held by promoters:

| Name of Promoter | As at March 31,2025 | | |
|-----------------------------|---------------------|--------------|--------------------------|
| | No. of Shares Held | % of Holding | % Change during the year |
| Equity Share Holders | | | |
| Karan Narang | 12,35,000 | 26.85% | 0.00% |
| Vishal Narang | 6,90,000 | 15.00% | 0.00% |
| Namita Narang | 6,05,000 | 13.15% | 0.00% |
| Ayush Jain | 4,60,000 | 10.00% | 0.00% |
| Yash Jain | 4,60,000 | 10.00% | 0.00% |

Details of equity shares held by promoters:

| Name of Promoter | As at January 31,2025 | | |
|-----------------------------|-----------------------|--------------|--------------------------|
| | No. of Shares Held | % of Holding | % Change during the year |
| Equity Share Holders | | | |
| Karan Narang | 12,35,000 | 26.85% | 6.85% |
| Vishal Narang | 6,90,000 | 15.00% | 0.00% |
| Namita Narang | 6,05,000 | 13.15% | (6.85%) |
| Ayush Jain | 4,60,000 | 10.00% | 0.00% |
| Yash Jain | 4,60,000 | 10.00% | 0.00% |



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

Details of equity shares held by promoters:

| Name of Promoter | As at March 31, 2024 | | |
|-----------------------------|----------------------|--------------|----------------------------|
| | No. of Shares Held | % of Holding | % Change during the Period |
| Equity Share Holders | | | |
| Karan Narang | 20,000 | 20.00% | 0.00% |
| Namita Narang | 20,000 | 20.00% | 0.00% |
| Vishal Narang | 15,000 | 15.00% | 0.00% |
| Ayush Jain | 10,000 | 10.00% | 0.00% |
| Yash Jain | 10,000 | 10.00% | 0.00% |

DETAILS OF RESERVE & SURPLUS AS RESTATED

ANNEXURE - VI

(₹ In Lakhs)

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|---|----------------------|------------------------|----------------------|
| Balance in profit & Loss A/c | | | |
| Opening Balance | 314.03 | (10.69) | - |
| Add : Net profit / (Loss) after Tax for the year/period | 131.03 | 324.72 | (10.69) |
| Closing Balance | 445.06 | 314.03 | (10.69) |
| TOTAL | 445.06 | 314.03 | (10.69) |

DETAILS OF LONG TERM BORROWINGS AS RESTATED

ANNEXURE - VII

(₹ In Lakhs)

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|----------------------------------|----------------------|------------------------|----------------------|
| Unsecured Loans | | | |
| <i>Loan from Related parties</i> | | | |
| - Directors* | 968.16 | 868.16 | 389.61 |
| - Others | 364.50 | 364.50 | 527.00 |
| TOTAL | 1,332.66 | 1,232.66 | 916.61 |

*Loan from Directors are interest-free.

(Refer Annexure XLVII for terms of security, repayment and other relevant details)

DETAILS OF LONG TERM PROVISIONS AS RESTATED

ANNEXURE - VIII

(₹ In Lakhs)

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|------------------------|----------------------|------------------------|----------------------|
| Provision for Gratuity | 29.57 | 4.08 | - |
| TOTAL | 29.57 | 4.08 | - |

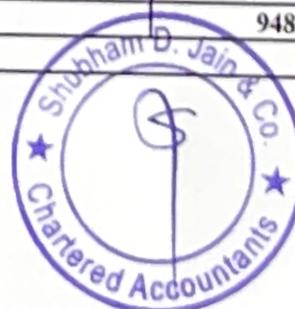
DETAILS OF SHORT TERM BORROWINGS AS RESTATED

ANNEXURE - IX

(₹ In Lakhs)

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|------------------------------------|----------------------|------------------------|----------------------|
| Secured | | | |
| <i>Cash credit Facility</i> | | | |
| - Bank | 748.13 | 584.89 | - |
| <i>Working capital demand loan</i> | | | |
| - Bank | 200.00 | 200.00 | - |
| TOTAL | 948.13 | 784.89 | - |

(Refer Annexure XXXIII for terms of security, repayment and other relevant details)



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

DETAILS OF TRADE PAYABLES AS RESTATED

ANNEXURE - X
(₹ In Lakhs)

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|------------------------------------|----------------------------|------------------------------|----------------------------|
| Due to Micro and Small Enterprises | 179.75 | 232.49 | - |
| Due to Others | 1,382.24 | 1,341.20 | 1.23 |
| TOTAL | 1,561.99 | 1,573.69 | 1.23 |

(Refer Annexure - XXXI for ageing)

DETAILS OF OTHER CURRENT LIABILITIES AS RESTATED

ANNEXURE - XI
(₹ In Lakhs)

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|--|----------------------------|------------------------------|----------------------------|
| Advances from Customers | 20.82 | 8.30 | - |
| Statutory Dues Payable (TDS, GST, PF, Etc) | 12.78 | 10.71 | 0.11 |
| Interest on loan accrued but not due | 7.78 | - | - |
| Interest on MSME payable | 3.29 | 1.05 | - |
| TOTAL | 44.67 | 20.06 | 0.11 |

DETAILS OF SHORT TERM PROVISIONS AS RESTATED

ANNEXURE - XII
(₹ In Lakhs)

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|--|----------------------------|------------------------------|----------------------------|
| Provision for Employee Benefit Expense | 6.36 | - | - |
| Provision for Taxation (Net of Advance Tax, TDS and TCS) | 23.62 | 35.09 | - |
| Provision for Audit Fees | 1.50 | 1.25 | 0.20 |
| Provision for Gratuity | 2.82 | 0.01 | - |
| Provision for Expenses | 1.53 | - | - |
| TOTAL | 35.83 | 36.35 | 0.20 |

DETAILS OF DEFERRED TAX ASSETS (NET) AS RESTATED

ANNEXURE - XIV
(₹ In Lakhs)

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|--|----------------------------|------------------------------|----------------------------|
| <i>Deferred Tax Assets arising on account of:</i> | | | |
| -Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961 | 0.45 | (0.06) | - |
| -Expenses disallowed under Income Tax Act, 1961 | 8.15 | 1.03 | 3.59 |
| TOTAL | 8.60 | 0.97 | 3.59 |

DETAILS OF LONG-TERM LOANS & ADVANCES AS RESTATED

ANNEXURE - XV
(₹ In Lakhs)

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|---------------------------------|----------------------------|------------------------------|----------------------------|
| Advances for Business Takeover* | - | 890.00 | 890.00 |
| TOTAL | - | 890.00 | 890.00 |

*Note: Advance against business takeover consideration for proprietorship entity of Namita Narang (K.V. Impex)



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

DETAILS OF OTHER NON CURRENT ASSETS AS RESTATED

ANNEXURE - XVI
(₹ In Lakhs)

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|--------------|----------------------------|------------------------------|----------------------------|
| Rent Deposit | 21.66 | 11.45 | - |
| TOTAL | 21.66 | 11.45 | - |

DETAILS OF INVENTORIES AS RESTATED

ANNEXURE - XVII
(₹ In Lakhs)

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|------------------|----------------------------|------------------------------|----------------------------|
| Raw Material | 258.08 | 230.40 | - |
| Work-in-progress | 605.38 | 525.05 | - |
| Finished Goods | 1,347.08 | 1,038.62 | - |
| TOTAL | 2,210.54 | 1,794.07 | - |

DETAILS OF TRADE RECEIVABLES AS RESTATED

ANNEXURE - XVIII
(₹ In Lakhs)

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|---------------------------------------|----------------------------|------------------------------|----------------------------|
| Trade Receivable More than Six Months | 20.46 | 66.81 | - |
| Trade Receivable Less than Six Months | 1,630.07 | 1,318.59 | - |
| TOTAL | 1,650.53 | 1,385.40 | - |

(Refer Annexure - XXXII for ageing)

DETAILS OF CASH & BANK BALANCES AS RESTATED

ANNEXURE - XIX

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|--|----------------------------|------------------------------|----------------------------|
| Cash and Cash Equivalents | | | |
| Cash-in-Hand | 7.92 | 2.45 | - |
| Bank Balance | 177.66 | 1.62 | 23.10 |
| Other Bank Balances | | | |
| Fixed deposits with banks (having original maturity of more than 3 months and remaining maturity of less than 12 months including given as collateral or margin money) | 17.27 | 17.23 | - |
| TOTAL | 202.85 | 21.30 | 23.10 |

DETAILS OF SHORT TERM LOAN AND ADVANCES AS RESTATED

ANNEXURE - XX
(₹ In Lakhs)

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|-------------------------------------|----------------------------|------------------------------|----------------------------|
| Balance with Government Authorities | 320.71 | 215.99 | 0.03 |
| Advances to suppliers | 286.67 | 103.22 | 0.74 |
| Prepaid Expenses | 7.22 | - | - |
| TOTAL | 614.60 | 319.21 | 0.77 |



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

ANNEXURE- XIII
(₹ In Lakhs)

| Particulars | GROSS BLOCK | | | | DEPRECIATION / AMORTIZATION | | | | | NET BLOCK | | |
|--|---------------------|-------------|--|------------|-----------------------------|--------------------|-------------------|---|------------|--------------------|---------------------|---------------------|
| | AS AT 01.02.2025 | ADDITIONS | ADDITIONS DUE TO BUSINESS PURCHASE* | DEDUCTIONS | AS AT 31.03.2025 | UPTO 01.02.2025 | FOR THE PERIOD | DEPRECIATIO N DUE TO BUSINESS PURCHASE | DEDUCTIONS | UPTO 31.03.2025 | AS AT 31.03.2025 | AS AT 31.01.2025 |
| Property, Plant & Equipment | | | | | | | | | | | | |
| Computer | 1.76 | 0.85 | 6.07 | - | 8.68 | 0.23 | 0.79 | - | - | 1.02 | 7.66 | 1.53 |
| Office Equipment | 0.20 | 0.11 | 9.86 | - | 10.17 | 0.01 | 0.74 | - | - | 0.75 | 9.42 | 0.19 |
| Furniture & Fixtures | 1.26 | 0.06 | 5.77 | - | 7.09 | 0.08 | 0.32 | - | - | 0.40 | 6.69 | 1.18 |
| Plant & Machinery (Including moulds) | 0.39 | 0.01 | 96.18 | - | 96.58 | 0.02 | 3.03 | - | - | 3.05 | 93.53 | 0.37 |
| Intangible Assets | | | | | | | | | | | | |
| Software | 0.09 | - | 0.82 | - | 0.91 | - | 0.01 | - | - | 0.01 | 0.90 | 0.09 |
| Goodwill on Acquisition | - | - | 30.94 | - | 30.94 | - | - | - | - | - | 30.94 | - |
| Total | 3.70 | 1.03 | 149.63 | - | 154.36 | 0.34 | 4.89 | - | - | 5.23 | 149.13 | 3.36 |

*Additions on account of the business purchase of K V Impex have been recorded at the carrying values as per its audited books, where assets were stated at cost less depreciation calculated in accordance with the rates prescribed under the Income Tax Act, 1961. Consequently, as on January 31, 2025, a difference of ₹ 2.07 lakhs arises in the Written Down Value (WDV) when compared with the Restated Financial Statements of K V Impex, since depreciation has been recalculated and restated in accordance with the depreciation method adopted by the Company."

| Particulars | GROSS BLOCK | | | | DEPRECIATION / AMORTIZATION | | | | | NET BLOCK | | |
|--|---------------------|-------------|---|------------|-----------------------------|--------------------|-------------------|---|------------|--------------------|---------------------|---------------------|
| | AS AT 01.04.2024 | ADDITIONS | ADDITIONS DUE TO BUSINESS PURCHASE | DEDUCTIONS | AS AT 31.01.2025 | UPTO 01.04.2024 | FOR THE PERIOD | DEPRECIATIO N DUE TO BUSINESS PURCHASE | DEDUCTIONS | UPTO 31.01.2025 | AS AT 31.01.2025 | AS AT 31.03.2024 |
| Property, Plant & Equipment | | | | | | | | | | | | |
| Computer | - | 1.76 | - | - | 1.76 | - | 0.23 | - | - | 0.23 | 1.53 | - |
| Office Equipment | - | 0.20 | - | - | 0.20 | - | 0.01 | - | - | 0.01 | 0.19 | - |
| Furniture & Fixtures | - | 1.26 | - | - | 1.26 | - | 0.08 | - | - | 0.08 | 1.18 | - |
| Plant & Machinery (Including moulds) | - | 0.39 | - | - | 0.39 | - | 0.02 | - | - | 0.02 | 0.37 | - |
| Intangible Assets | | | | | | | | | | | | |
| Software | - | 0.09 | - | - | 0.09 | - | - | - | - | - | 0.09 | - |
| Total | - | 3.70 | - | - | 3.70 | - | 0.34 | - | - | 0.34 | 3.36 | - |



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

DETAILS OF REVENUE FROM OPERATIONS AS RESTATED

ANNEXURE -

XXI
(₹ In Lakhs)

| Particulars | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|---------------|---|---------------------------------------|--|
| Sale of Goods | 2,270.24 | 6,285.77 | - |
| TOTAL | 2,270.24 | 6,285.77 | - |

DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE -

XXII
(₹ In Lakhs)

| Particulars | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|-----------------------------------|---|---------------------------------------|--|
| Interest Income on fixed deposit | 0.05 | 0.23 | - |
| Gain Foreign Exchange Fluctuation | 2.98 | 0.36 | - |
| Miscellaneous Income | 0.09 | 0.14 | - |
| Rent On Moulds | 0.10 | 0.11 | - |
| TOTAL | 3.22 | 0.84 | - |

DETAILS OF COST OF MATERIAL CONSUMED AS RESTATED

ANNEXURE -

XXIII
(₹ In Lakhs)

| Particulars | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|--|---|---------------------------------------|--|
| Opening Stock | 230.40 | - | - |
| Add: Purchase During the year / period | 2,157.78 | 7,023.94 | - |
| Less : Closing Stock | (258.08) | (230.40) | - |
| TOTAL | 2,130.10 | 6,793.54 | - |

Additional Disclosure:

| Particulars | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|--|---|---------------------------------------|--|
| Raw Material - Imported | 82.59 | - | - |
| Raw Material - Indigenous | 2,047.51 | 6,793.54 | - |
| Total | 2,130.10 | 6,793.54 | - |
| Percentage to total Consumption | | | |
| Raw Material - Imported | 3.88% | 0.00% | |
| Raw Material - Indigenous | 96.12% | 100.00% | |
| Total | 100.00% | 100.00% | |



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

DETAILS OF DIRECT EXPENSES AS RESTATED

ANNEXURE -

XXIV

(₹ In Lakhs)

| Particulars | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|------------------------|---|---------------------------------------|--|
| Transportation Charges | 88.95 | 108.95 | - |
| Custom Duty | 41.00 | 95.36 | - |
| Packing Charges | 5.75 | 7.88 | - |
| Labour Charges | 31.26 | 21.04 | - |
| Mould Purchase | 32.83 | 18.60 | - |
| TOTAL | 199.79 | 251.83 | - |

DETAILS OF CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS AS RESTATED

ANNEXURE -

XXV

(₹ In Lakhs)

| Particulars | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|-------------------------|---|---------------------------------------|--|
| Work in progress | | | |
| Opening Stock | 525.05 | - | - |
| Less: Closing Stock | (605.38) | (525.05) | - |
| Finished Goods | | | |
| Opening Stock | 1,038.62 | - | - |
| Less: Closing Stock | (1,347.08) | (1,038.62) | - |
| TOTAL | (388.79) | (1,563.67) | - |

DETAILS OF EMPLOYEE BENEFIT EXPENSES AS RESTATED

ANNEXURE -

XXVI

(₹ In Lakhs)

| Particulars | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|-------------------------------------|---|---------------------------------------|--|
| Salary to Staff | 29.12 | 65.20 | - |
| Director's Remuneration | 13.25 | 62.50 | - |
| Gratuity Expense | 0.44 | 4.09 | - |
| Employer' contribution to PF & ESIC | 0.97 | - | - |
| Staff Welfare Expenses | 0.51 | 16.75 | - |
| TOTAL | 44.29 | 148.54 | - |



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

DETAILS OF FINANCE COST AS RESTATED

ANNEXURE -

XXVII
(₹ In Lakhs)

| Particulars | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|-------------------------------------|---|---------------------------------------|--|
| Bank Charges | 4.21 | 0.64 | 0.24 |
| Interest on Borrowings | 18.94 | 0.05 | - |
| Processing Charges | - | 6.80 | - |
| Interest on MSME | 0.14 | 1.05 | - |
| Interest over late payment of taxes | 0.56 | 2.78 | - |
| TOTAL | 23.85 | 11.32 | 0.24 |

DETAILS OF DEPRECIATION AND AMORTIZATION EXPENSE AS RESTATED

ANNEXURE -

XXVIII
(₹ In Lakhs)

| Particulars | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|----------------------|---|---------------------------------------|--|
| Depreciation Expense | 4.88 | 0.34 | - |
| Amortization Expense | 0.01 | - | - |
| TOTAL | 4.89 | 0.34 | - |

DETAILS OF OTHER EXPENSES AS RESTATED

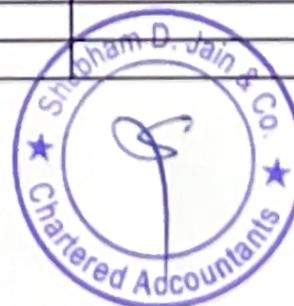
ANNEXURE -

XXIX
(₹ In Lakhs)

| Particulars | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|--------------------------------------|---|---------------------------------------|--|
| Auditor's Remuneration | 0.25 | 1.25 | 0.20 |
| Internet and communication charges | 0.66 | 2.44 | - |
| Insurance charges | 0.80 | 6.71 | - |
| Software charges | 0.15 | 1.41 | - |
| Printing and Stationery | 5.92 | 8.22 | - |
| Legal and Professional Charges | 18.15 | 30.43 | 0.37 |
| Rent expense | 15.99 | 53.54 | 10.41 |
| Travelling Expenses | 4.67 | 16.70 | - |
| Loss on Foreign Exchange Fluctuation | 0.36 | 1.46 | - |
| Postage and courier charges | 1.01 | 1.55 | - |
| Repair & Maintenance Expenses | 2.06 | 1.11 | - |
| Discount Expense | 18.87 | 22.86 | 1.24 |
| Rates & Taxes | - | - | 0.32 |
| Marketing Expense | 10.13 | 17.48 | - |
| Commission | - | 12.63 | 1.00 |
| Office Expenses | 8.87 | 20.20 | 0.50 |
| Subscription charges | 4.47 | 6.50 | - |
| Computer Expenses | - | - | - |
| TOTAL | 92.36 | 204.49 | 14.04 |

Payment To Auditors

| | | | |
|----------------|-------------|-------------|-------------|
| Audit fees | 0.10 | 1.00 | 0.20 |
| Tax audit fees | 0.15 | 0.25 | - |
| Certificates | - | - | - |
| Others | - | - | - |
| Total | 0.25 | 1.25 | 0.20 |



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE- XXX
(₹ In Lakhs)

| Particulars | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 | Nature |
|-----------------------------------|---|---------------------------------------|--|--------|
| Other Income | 3.22 | 0.84 | - | |
| Net Profit Before Tax as Restated | 166.97 | 440.22 | (14.28) | |
| Percentage | 1.93% | 0.19% | - | |

Source of Income

| | | | | |
|-----------------------------------|-------------|-------------|----------|--|
| Miscellaneous income | 0.09 | 0.14 | - | Non-Recurring and related to Business Activity |
| Interest Income on Fixed deposit | 0.05 | 0.23 | - | Recurring and not related to Business Activity |
| Gain Foreign Exchange Fluctuation | 2.98 | 0.36 | - | Non - Recurring and related to Business Activity |
| Rent On Moulds | 0.10 | 0.11 | - | Recurring and not related to Business Activity |
| Total Other income | 3.22 | 0.84 | - | |



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

AGEING OF TRADE PAYABLES AS RESTATED

ANNEXURE - XXXI
(₹ In Lakhs)

I. Ageing of Creditors as at March 31, 2025

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|----------------------------|--|-----------|-----------|-------------------|-----------------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (a) MSME | 179.75 | - | - | - | 179.75 |
| (b) Others | 1,382.24 | - | - | - | 1,382.24 |
| (c) Disputed Dues - MSME | - | - | - | - | - |
| (d) Disputed Dues - Others | - | - | - | - | - |
| Total | 1,561.99 | - | - | - | 1,561.99 |

II. Ageing of Creditors as at January 31, 2025

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|----------------------------|--|-----------|-----------|-------------------|-----------------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (a) MSME | 232.49 | - | - | - | 232.49 |
| (b) Others | 1,341.20 | - | - | - | 1,341.20 |
| (c) Disputed Dues - MSME | - | - | - | - | - |
| (d) Disputed Dues - Others | - | - | - | - | - |
| Total | 1,573.69 | - | - | - | 1,573.69 |

III. Ageing of Creditors as at March 31, 2024

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|----------------------------|--|-----------|-----------|-------------------|-------------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (a) MSME | - | - | - | - | - |
| (b) Others | 1.23 | - | - | - | 1.23 |
| (c) Disputed Dues - MSME | - | - | - | - | - |
| (d) Disputed Dues - Others | - | - | - | - | - |
| Total | 1.23 | - | - | - | 1.23 |



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

AGEING OF TRADE RECEIVABLES AS RESTATED

ANNEXURE - XXXII
(₹ In Lakhs)

I. Ageing of Debtors as at March 31, 2025

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|--|-------------------|-----------|-----------|-------------------|-----------------|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (a) Undisputed Trade receivables - considered good | 1,630.07 | 20.46 | - | - | - | 1,650.53 |
| (b) Undisputed Trade Receivables - considered doubtful | - | - | - | - | - | - |
| (c) Disputed Trade Receivables - considered good | - | - | - | - | - | - |
| (d) Disputed Trade Receivables - considered doubtful | - | - | - | - | - | - |
| Total | 1,630.07 | 20.46 | - | - | - | 1,650.53 |

II. Ageing of Debtors as at January 31, 2025

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|--|-------------------|-----------|-----------|-------------------|-----------------|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (a) Undisputed Trade receivables - considered good | 1,318.59 | 66.81 | - | - | - | 1,385.40 |
| (b) Undisputed Trade Receivables - considered doubtful | - | - | - | - | - | - |
| (c) Disputed Trade Receivables - considered good | - | - | - | - | - | - |
| (d) Disputed Trade Receivables - considered doubtful | - | - | - | - | - | - |
| Total | 1,318.59 | 66.81 | - | - | - | 1,385.40 |

III. Ageing of Debtors as at March 31, 2024

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|--|-------------------|-----------|-----------|-------------------|----------|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (a) Undisputed Trade receivables - considered good | - | - | - | - | - | - |
| (b) Undisputed Trade Receivables - considered doubtful | - | - | - | - | - | - |
| (c) Disputed Trade Receivables - considered good | - | - | - | - | - | - |
| (d) Disputed Trade Receivables - considered doubtful | - | - | - | - | - | - |
| Total | - | - | - | - | - | - |



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

ANNEXURE -

XXXIII

| Name of Lender | Nature of Security | Repayment Terms | Sanction (₹ In Lakhs) | Rate of Interest | Tenure (Months) | No of O/S Instalments | Instalment (₹) | Outstanding as on Mar 31, 2025 (₹ In Lakhs) | Outstanding as on Jan 31, 2025 (₹ In Lakhs) | Outstanding as on March 31, 2024 (₹ In lakhs) |
|--|--|---------------------|-----------------------|-------------------|-----------------|-----------------------|----------------|---|---|---|
| Secured Loan | | | | | | | | | | |
| HDFC Bank Limited | <u>Cash credit facility</u> secured by way of hypothecation against stock, book debt fixed deposit. <u>Equitable mortgage of:</u> Directors Residential Property Situated at Flat No. 903, 9Th Floor Hiranandani Estate Rodas Enclave - 400610 Thane and <u>Personal Guarantee of</u> 1.Narang Karan, 2.Namita Narang, 3.Ayush Anurag Jain, 4. Vishal Narang. | Repayable on demand | 800.00 | (LIBOR 6.5% + 3%) | 12 | NA | NA | 748.13 | 584.89 | - |
| HDFC Bank Limited | <u>Working capital demand loan facility</u> secured by way of hypothecation against stock, book debt fixed deposit. <u>Equitable mortgage of:</u> Directors Residential Property Situated at Flat No. 903, 9Th Floor Hiranandani Estate Rodas Enclave - 400610 Thane and <u>Personal Guarantee of</u> 1.Narang Karan, 2.Namita Narang, 3.Ayush Anurag Jain, 4. Vishal Narang. | Repayable on demand | 200.00 | (LIBOR 6.5% + 3%) | 12 | NA | NA | 200.00 | 200.00 | - |
| Unsecured | | | | | | | | | | |
| <u>Loan from related party</u> | | | | | | | | | | |
| Ayush Jain | Unsecured | Repayable on demand | 105.00 | 0.00% | NA | NA | NA | 105.00 | 105.00 | - |
| Karan Narang | Unsecured | Repayable on demand | 132.62 | 0.00% | NA | NA | NA | 132.62 | 82.62 | - |
| Namita Narang | Unsecured | Repayable on demand | 676.55 | 0.00% | NA | NA | NA | 676.55 | 676.55 | - |
| Neetu Jain Loan | Unsecured | Repayable on demand | 73.25 | 0.00% | NA | NA | NA | 73.25 | 73.25 | - |
| Tanu Jain Loan | Unsecured | Repayable on demand | 80.25 | 0.00% | NA | NA | NA | 80.25 | 80.25 | - |
| Vishal Narang | Unsecured | Repayable on demand | 158.99 | 0.00% | NA | NA | NA | 158.99 | 108.99 | - |
| Yash Jain | Unsecured | Repayable on demand | 106.00 | 0.00% | NA | NA | NA | 106.00 | 106.00 | - |
| Total | | | | | | | | 2,280.79 | 948.13 | - |
| Aggregate amount of Loan Guaranteed by directors and others | | | | | | | | 2,280.79 | 948.13 | - |



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

ANNEXURE -
XXXIV
(₹ In Lakhs)

DETAILS OF RELATED PARTY TRANSACTION AS RESTATED

| Name of Related Party | Nature of Relationship | Nature of Transaction | Amount of transaction for the period from February 01, 2025 to March 31, 2025 | Amount outstanding as on March 31, 2025 (Payable)/ Receivable | Amount of transaction during the period ended January 31, 2025 | Amount outstanding as on January 31, 2025 (Payable)/ Receivable | Amount of transaction for the period from April 01, 2023 to March 31, 2024 | Amount outstanding as on March 31, 2024 (Payable)/ Receivable |
|-----------------------|------------------------------------|-------------------------------------|---|---|--|---|--|---|
| Ayush Jain | Director | Loan taken | - | (105.00) | 5.00 | (105.00) | 150.00 | (150.00) |
| | | Loan Repaid | - | - | 50.00 | - | - | - |
| Neetu Jain | Director's - Relative | Remuneration | 3.71 | (8.95) | 17.50 | (5.97) | - | - |
| | | Loan taken | - | (73.25) | 3.75 | (73.25) | 107.00 | (107.00) |
| Tanu Jain | Director's - Relative | Loan Repaid | - | (80.25) | 37.50 | (80.25) | - | (114.00) |
| | | Loan taken | - | (80.25) | 3.75 | (80.25) | 114.00 | (114.00) |
| Yash Jain | Director's - Relative | Loan Repaid | - | (106.00) | 50.00 | (106.00) | - | (151.00) |
| | | Loan taken | 50.00 | (132.62) | 5.00 | (82.62) | 151.00 | (148.12) |
| Karan Narang | Managing Director | Loan taken | 4.77 | (15.64) | 22.50 | (11.97) | - | - |
| | | Loan Repaid | - | - | 636.55 | (676.55) | 155.00 | (155.00) |
| KV Impex | Director's - Proprietorship entity | Loan taken | 676.55 | - | - | - | - | - |
| | | Loan Repaid | - | (104.51) | 3,474.44 | 46.02 | - | - |
| Namita narang | Director | Purchases | - | - | 5.05 | - | - | - |
| | | Rent expense | - | - | 244.79 | - | - | - |
| Vishal Narang | Whole time Director | Sales | - | - | - | - | - | - |
| | | Business Takeover | 891.32 | (676.55) | - | - | - | - |
| Smile creation | Director is a partner | Loan taken | 676.55 | (22.04) | 22.50 | (18.36) | 890.00 | 890.00 |
| | | Loan Repaid | - | (158.99) | 92.50 | (108.99) | 91.49 | (91.49) |
| V.N. Enterprises | Director's - Proprietorship entity | Advance given for Business Takeover | 4.77 | (10.31) | - | - | - | - |
| | | Remuneration | 50.00 | (2.92) | 4.50 | (1.95) | - | - |
| Heta Viraj Shah | Company Secretary | Salary | 0.60 | (0.60) | - | - | - | - |

Note : Mr. Kunal shah being Appointed as a CFO w.e.f 21st July, 2025.



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

DISCLOSURE UNDER AS-15 AS RESTATED

ANNEXURE - XXXV

A. DEFINED CONTRIBUTION PLAN

| Particulars | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|--|---|--|--|
| | (₹ in Lakhs) | (₹ in Lakhs) | (₹ in Lakhs) |
| Employers' Contribution to Provident Fund and ESIC | 0.97 | - | - |

B. DEFINED BENEFIT OBLIGATION

1) Gratuity

The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972, as amended. Under the gratuity plan, every employee who has completed at least 5 years of service gets gratuity on separation or at the time of superannuation calculated for equivalent to 15 days salary for each completed year of service calculated on last drawn basic salary. The Company does not have a funded plan for gratuity liability.

| I. ASSUMPTIONS: | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|-------------------|---|--|--|
| Discount Rate | 6.38% | 6.56% | N.A. |
| Salary Escalation | 10.00% | 10.00% | N.A. |
| Withdrawal Rates | 10.00% | 15.00% | N.A. |
| Mortality Table | Indian Assured Lives Mortality (2012-14) Ult. | Indian Assured Lives Mortality (2012-14) Ult. | N.A. |
| Retirement Age | 60 years | 60 years | N.A. |

| II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION: | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|--|----------------------------|------------------------------|----------------------------|
| | (₹ in Lakhs) | (₹ in Lakhs) | (₹ in Lakhs) |
| Present Value of Benefit Obligation as at the beginning of the year / period | 4.09 | - | - |
| Transfer in / Transfer out obligation | 27.86 | | |
| Current Service Cost | 0.20 | 4.09 | - |
| Interest Cost | 0.05 | - | - |
| (Benefit paid) | - | - | - |
| Actuarial (gains)/losses | 0.19 | - | - |
| Present value of benefit obligation as at the end of the year / period | 32.39 | 4.09 | - |

| III. ACTUARIAL GAINS/LOSSES: | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|--|---|--|--|
| | (₹ in Lakhs) | (₹ in Lakhs) | (₹ in Lakhs) |
| Actuarial (gains)/losses on obligation for the year / period | 0.19 | - | - |
| Actuarial (gains)/losses on asset for the year / period | - | - | - |
| Actuarial (gains)/losses recognized in income & expenses Statement | 0.19 | - | - |



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

DISCLOSURE UNDER AS-15 AS RESTATED

ANNEXURE - XXXV

| IV. EXPENSES RECOGNISED | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|--|---|--|--|
| | (₹ in Lakhs) | (₹ in Lakhs) | (₹ in Lakhs) |
| Current service cost | 0.20 | 4.09 | - |
| Interest cost | 0.05 | - | - |
| Actuarial (gains)/losses | 0.19 | - | - |
| Expense charged to the Statement of Profit and Loss | 0.44 | 4.09 | - |

| V. BALANCE SHEET RECONCILIATION: | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|--|----------------------------|------------------------------|----------------------------|
| | (₹ in Lakhs) | (₹ in Lakhs) | (₹ in Lakhs) |
| Opening net liability | 4.09 | - | - |
| Expense as above | 0.44 | 4.09 | - |
| (Benefit paid) | | | - |
| Net liability/(asset) recognized in the balance sheet | 4.53 | 4.09 | - |

| VI. EXPERIENCE ADJUSTMENTS | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|----------------------------------|---|--|--|
| | (₹ in Lakhs) | (₹ in Lakhs) | (₹ in Lakhs) |
| On Plan Liability (Gains)/Losses | 0.12 | - | - |

VII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

DETAILS OF ACCOUNTING RATIOS AS RESTATED

ANNEXURE - XXXVI
(₹ In Lakhs, except per share data and ratios)

| Particulars | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|--|--|--|--|
| Restated Profit after Tax as per Profit & Loss Statement (A) | 131.03 | 324.72 | (10.69) |
| Tax Expense (B) | 35.94 | 115.50 | (3.59) |
| Depreciation and amortization expense (C) | 4.89 | 0.34 | - |
| Interest Cost (D) | 19.64 | 3.88 | - |
| Weighted Average Number of Equity Shares at the end of the Year / period (E) | 46,00,000 | 31,88,235 | 1,00,000 |
| Number of Equity Shares outstanding at the end of the Year / period (F) | 46,00,000 | 46,00,000 | 1,00,000 |
| Nominal Value per Equity share (₹) (G) | 10.00 | 10.00 | 10.00 |
| Restated Net Worth of Equity Share Holders as per Statement of Assets and Liabilities (H) | 905.06 | 774.03 | (0.69) |
| Current Assets (I) | 4,678.52 | 3,519.98 | 23.87 |
| Current Liabilities (J) | 2,590.62 | 2,414.99 | 1.54 |
| Earnings Per Share - Basic & Diluted^{1&2} (₹) | 2.85 | 10.18 | (10.69) |
| Return on Net Worth^{1&2} (%) | 14.48% | 41.95% | 1549.28% |
| Net Asset Value Per Share¹ (₹) | 19.68 | 16.83 | (0.69) |
| Current Ratio¹ | 1.81 | 1.46 | 15.50 |
| Earning before Interest, Tax and Depreciation and Amortization¹ (EBITDA) | 191.50 | 444.44 | (14.28) |

Notes -

1. Ratios have been calculated as below:

| | | |
|---|-------|-------------|
| Earnings Per Share (₹) (EPS) : | <hr/> | A |
| | <hr/> | E |
| Return on Net Worth (%): | <hr/> | A |
| | <hr/> | H |
| Net Asset Value per equity share (₹): | <hr/> | H |
| | <hr/> | F |
| Current Ratio: | <hr/> | I |
| | <hr/> | J |
| Earning before Interest, Tax and Depreciation and Amortization (EBITDA): | | A + (B+C+D) |

2. Ratios are not annualised.

3. Company has issued 45,00,000 fresh equity shares via Loan conversion to equity at a Face Value of 10 each per share on 6th July, 2024



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

STATEMENT OF TAX SHELTERS

ANNEXURE - XXXVII
(₹ In Lakhs)

| Particulars | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31 , 2025 | For the period ended from April 04, 2023 to March 31, 2024 |
|--|---|--|---|
| Profit before tax as per books (A) | 166.97 | 440.22 | (14.28) |
| Income Tax Rate* (%) | 25.17% | 25.17% | 25.17% |
| MAT Rate* (%) | NA | NA | NA |
| Tax at notional rate on profits | 42.02 | 110.79 | - |
| Adjustments : | | | |
| Permanent Differences(B) | | | |
| <i>Expenses disallowed under Income Tax Act, 1961</i> | | | |
| - Interest on TDS & Income Tax | 0.14 | 1.05 | - |
| - Interest on MSME | 0.56 | 2.78 | - |
| Total Permanent Differences(B) | 0.70 | 3.83 | - |
| Income considered separately (C) | | | |
| Interest Income | (0.05) | (0.23) | - |
| Total Income considered separately (C) | (0.05) | (0.23) | - |
| Timing Differences (D) | | | |
| Depreciation as per Companies Act, 2013 | 4.89 | 0.34 | - |
| Depreciation as per Income Tax Act, 1961 | (2.90) | (0.56) | - |
| TDS disallowance under section - Section 40(a)(ia) | 2.97 | 14.87 | - |
| Gratuity expense | 0.44 | 4.09 | - |
| Total Timing Differences (D) | 5.40 | 18.74 | - |
| Net Adjustments E = (B+C+D) | 6.05 | 22.34 | - |
| Tax expense / (saving) thereon | 1.52 | 5.62 | - |
| Income from Capital Gains | | | |
| Short term Capital Gain on Sale of Fixed Assets | - | - | - |
| Income from Capital Gains (F) | - | - | - |
| Income from Other Sources | | | |
| Interest Income | 0.05 | 0.23 | - |
| Income from Other Sources (G) | 0.05 | 0.23 | - |
| Set-off from Brought Forward Losses (H) | - | (14.28) | - |
| Taxable Income/(Loss) as per Income Tax (A+E+F+G+H) | 173.07 | 448.51 | (14.28) |
| Set-off from Brought Forward Losses for MAT (I) | - | - | - |
| Taxable Income/(Loss) as per MAT (A+I) | 166.97 | 440.22 | (14.28) |
| Income Tax as returned/computed | 43.56 | 112.88 | - |
| Tax paid as per normal or MAT | Normal | Normal | Normal |

*The Company has opted for income tax rates specified under section 115BAA of Income Tax Act, 1961.



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS AS RESTATED

ANNEXURE - XXXVIII
(₹ In Lakhs)

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|--|----------------------------|------------------------------|----------------------------|
| I. Contingent Liabilities | | | |
| (a) claims against the company not acknowledged as debt; | - | - | - |
| (b) guarantees excluding financial guarantees; and | - | - | - |
| (c) other money for which the company is contingently liable | - | - | - |
| II. Commitments | | | |
| (a) estimated amount of contracts remaining to be executed on capital account and not provided for | - | - | - |
| (b) uncalled liability on shares and other investments partly paid | - | - | - |
| (c) other commitments | - | - | - |

RESTATED VALUE OF IMPORTS CALCULATED ON C.I.F BASIS BY THE COMPANY DURING THE FINANCIAL YEAR IN RESPECT OF:

ANNEXURE - XXXIX
(₹ In Lakhs)

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|--------------------------------|----------------------------|------------------------------|----------------------------|
| | ₹ | ₹ | ₹ |
| (a) Raw Material | 82.59 | 258.24 | - |
| (b) Components and spare parts | - | - | - |
| (c) Capital goods | - | - | - |

EXPENDITURE IN FOREIGN CURRENCY DURING THE FINANCIAL YEAR AS RESTATED :

ANNEXURE - XL

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|--|----------------------------|------------------------------|----------------------------|
| | ₹ | ₹ | ₹ |
| (a) Royalty | - | - | - |
| (b) Know-How | - | - | - |
| (c) Professional and consultation fees | - | - | - |
| (d) Interest | - | - | - |
| (e) Purchase of Components and spare parts | - | - | - |
| (f) Others | - | - | - |

EARNINGS IN FOREIGN EXCHANGE AS RESTATED:

ANNEXURE - XLI
(₹ In Lakhs)

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|---|----------------------------|------------------------------|----------------------------|
| | ₹ | ₹ | ₹ |
| (a) Export of goods calculated on F.O.B. basis | - | 2.13 | - |
| (b) Royalty, know-how, professional and consultation fees | - | - | - |
| (c) Interest and dividend | - | - | - |
| (d) Other income | - | - | - |



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES AS RESTATED

ANNEXURE - XLII
(₹ In Lakhs)

| Particulars | As at March 31, 2025 | As at January 31, 2025 | As at March 31, 2024 |
|--|----------------------------|------------------------------|----------------------------|
| | ₹ | ₹ | ₹ |
| (a) Dues remaining unpaid to any supplier at the end of each accounting year | | | |
| -Principal | 179.75 | 232.49 | - |
| -Interest on the above | 1.19 | 1.05 | - |
| (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; | - | - | - |
| (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 the Micro, Small and Medium Enterprises Development Act, 2006; | 1.19 | 1.05 | - |
| (d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues 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. | - | - | - |
| Note : During the period under consideration, the Company does not have a system in place to determine the bifurcation of the creditors as Micro, Small or Medium Enterprises. Based on the information available with the Company, there are dues to Small and Micro enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company | | | |

ADDITIONAL REGULATORY INFORMATION AS PER PARA Y OF SCHEDULE III TO COMPANIES ACT, 2013:

ANNEXURE - XLIII

- i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- ii. The Company has not revalued its Property, Plant and Equipment.
- iii. The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
 - (a) repayable on demand or
 - (b) without specifying any terms or period of repayment
- iv. The Company does not have any capital work-in-progress.
- v. The Company does not have any intangible assets under development.
- vi. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- vii. The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

Financial year 2024-25

| Quarter | Name of Bank | Particulars of Securities Provided | Amount as per Books of Account (₹ in Lakhs) | Amount as reported in the quarterly return/ statement (₹ in Lakhs) | Amount of difference (₹ in Lakhs) | Reason for material discrepancies |
|---------|-------------------|------------------------------------|---|--|-----------------------------------|--|
| Q3 | HDFC Bank Limited | Stock statement | 1,697.24 | 1,697.24 | - | - |
| | | Book Debts | 1,308.07 | 1,332.25 | 24.18 | Due to non - Completion of bank entries |
| Q4 | HDFC Bank Limited | Stock statement | 2,210.54 | 2,209.48 | (1.06) | Immaterial difference |
| | | Book Debts | 1,650.53 | 1,605.31 | (45.22) | The Company has submitted statements after inadvertently netting-off advance from customer |



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

- viii. The company is not declared as wilful defaulter by any bank or financial institution or other lender.
- ix. The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- x. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- xi. The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
- xii. Significant Accounting Ratios:

| Ratios | For the Period from February 01, 2025 to March 31, 2025 | For the Period ended January 31, 2025 | Variation (%) |
|--------------------------------------|---|---------------------------------------|---------------|
| (a) Current Ratio | 1.81 | 1.46 | 23.90% |
| (b) Debt-Equity Ratio | 2.52 | 2.61 | (3.32%) |
| (c) Debt Service Coverage Ratio | 0.20 | 0.56 | (64.85%) |
| (d) Return on Equity Ratio | 15.61% | 83.98% | (81.42%) |
| (e) Inventory turnover ratio | 0.97 | 6.11 | (84.14%) |
| (f) Trade Receivables turnover ratio | 1.50 | 9.07 | (83.52%) |
| (g) Trade payables turnover ratio | 1.42 | 9.15 | (84.45%) |
| (h) Net capital turnover ratio | 1.42 | 11.15 | (87.25%) |
| (i) Net profit ratio | 5.77% | 5.17% | 11.72% |
| (j) Return on Capital employed | 5.92% | 15.91% | (62.81%) |
| (k) Return on investment | NA | NA | 0.00% |

Reasons for Variation more than 25%: Since, comparative period is full financial year, hence, not comparable.

| Ratios | For the Period ended January 31, 2025 | For the period ended from April 04, 2023 to March 31, 2024 | Variation (%) |
|--------------------------------------|---------------------------------------|--|---------------|
| (a) Current Ratio | 1.46 | 15.50 | (90.60%) |
| (b) Debt-Equity Ratio | 2.61 | 1,328.42 | (100.20%) |
| (c) Debt Service Coverage Ratio | 0.56 | NA | NA |
| (d) Return on Equity Ratio | 83.98% | 3098.55% | (97.29%) |
| (e) Inventory turnover ratio | 6.11 | - | 0.00% |
| (f) Trade Receivables turnover ratio | 9.07 | - | 0.00% |
| (g) Trade payables turnover ratio | 9.15 | 20.81 | 0.00% |
| (h) Net capital turnover ratio | 11.15 | - | 0.00% |
| (i) Net profit ratio | 5.17% | 0.00% | 0.00% |
| (j) Return on Capital employed | 15.91% | (1.56%) | (1120.41%) |
| (k) Return on investment | NA | NA | 0.00% |

Reasons for Variation more than 25%: Since, comparative period is full financial year, hence, not comparable.

- xiii. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- xiv. A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- xv. The Company does not have undisclosed income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- xvi. The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company for the financial year 2023-24 and 2024-25. Accordingly, no amount has been required to be spent on CSR activities during the said year.
- xvii. The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year.



K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DISCLOSURE ON BUSINESS ACQUISITION AS RESTATED:

ANNEXURE - XLIV
(₹ In Lakhs)

1. The Company has acquired the business of K V Impex (proprietorship) as a going concern with effect from January 31, 2025 for a total consideration of ₹891.32 Lakhs. The accounting treatment of assets and liabilities acquired is as under:

a. Property, Plant and Equipment (PPE) and Intangible Assets:

Recorded at carrying values as per the audited books of K V Impex, where assets were stated at cost less depreciation computed in accordance with the rates prescribed under the Income Tax Act, 1961. For the purpose of the Restated Financial Statements, depreciation has been recalculated and restated in line with the method consistently followed by the Company under the IGAAP framework. Consequently, a difference of ₹ 3.09 lakhs arises in the Written Down Value (WDV).

b. Income Tax Refund Balance:

Not carried forward, as such refund pertains to the PAN of the proprietor and is not transferable. Accordingly, it has not been considered in the business takeover.

c. Deferred Tax Assets (DTA):

Not carried forward, since the assets acquired were recorded at WDV as per the Income Tax Act, 1961, as explained in point (a) above.

d. Other Assets and Liabilities:

All other assets and liabilities have been recorded at their respective restated balances as per the financial statements of K V Impex.

2. Details of assets and liabilities acquired are as follows:

| Particulars | (₹ in Lakhs) |
|--|-----------------|
| Assets | |
| a. Property, Plant & Equipment and Intangible Assets | 118.70 |
| b. Other Non-current assets | 10.21 |
| c. Trade Receivables | 756.73 |
| d. Cash and Cash Equivalents | 180.98 |
| e. Short term loan and advances | 102.01 |
| Total Assets (A) | 1,168.64 |
| Liabilities | |
| a. Long-term Provisions | 25.04 |
| b. Trade Payables | 132.73 |
| c. Other Current liabilities | 140.27 |
| d. Short Term Provisions | 10.21 |
| Total Liabilities (B) | 308.25 |
| Net Assets Acquired as restated (C = A-B) | 860.38 |
| Consideration (D) | 891.32 |
| Goodwill/(Capital Reserve) (D-C) | 30.94 |

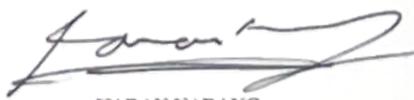
CAPITALISATION STATEMENT AS AT MARCH 31, 2025

ANNEXURE - XLV
(₹ In Lakhs)

| Particulars | Pre Issue | Post Issue |
|--|-----------------|------------|
| Borrowings | | |
| Short term debt (A) | 948.13 | - |
| Long Term Debt (B) | 1,332.66 | - |
| Total debts (C) | 2,280.79 | - |
| Shareholders' funds | | |
| Share capital | 460.00 | - |
| Reserve and surplus - as Restated | 445.06 | - |
| Total shareholders' funds (D) | 905.06 | - |
| Long term debt / shareholders funds (B/D) | 1.47 | - |
| Total debt / shareholders funds (C/D) | 2.52 | - |

Signatures to Annexures Forming Part Of The Restated Financial Statements

For and on behalf of the Board of Directors



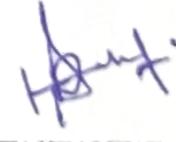
KARAN NARANG
(Managing Director)
DIN - 07098277



VISHAL NARANG
(Whole Time Director)
DIN - 10099897



KUNAL CHIMAN SHAH
(CFO)



HETA VIRAJ SHAH
(Company Secretary)



Place : Mumbai
Date : 29-09-2025

