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SHUBHAM D JAIN & Co.
CHARTERED ACCOUNTANTS

CA. Shubham Jain
B.Com., F.C.A., DISA
(Proprietor)

415, D.M. Tower, 21/1 Race Course Road, Indore (M.P.) I cashubhamdjain@gmail.com I Mobile : 9424022223

INDEPENDENT AUDITOR'S REPORT

To The Members of K. V. Toys India Limited

Report on the Audit of the financial statements

Opinion

We have audited the accompanying financial statements of K. V. Toys India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the financial statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information which comprises of the Directors Report and other related information (the "other information"), but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this audit report.

- Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

- In connection with our audit of the financial statements, our responsibility is to read the other information identified above, when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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Management's Responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the financial statements

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

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

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

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

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

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

Shubham D. Jain & Co. Chartered Accountants

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

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:

   A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   C. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.

   D. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

   E. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

   F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

Shubham D. Jain & Co.
Chartered Accountants

G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

a) The Company does not have any pending litigations which would impact its financial position except as stated in Note No. 35 of Financial Statements.

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

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d)

i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
   - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company.
   - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
   a. directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
   b. provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

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

e) The Company has not paid any dividend during the year and hence, compliance with Section 123 of the Act is not applicable.

Shubham D. Jain & Co. ★ Chartered Accountants ★

I. Based on our examination, which included test checks, the company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the period for all relevant transactions recorded in the softwares. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

Shubham D. Jain & Co. ★ Chartered Accountants ★

Shubham D Jain
Proprietor
M.No.: 441604
UDIN: 25441604BMJPXU8033
Place: Mumbai
Date: September 29, 2025

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **K. V. Toys India Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable

Siddham D. Jain & Co. Chartered Accountants

assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

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



Shubham D Jain
Proprietor
M.No.: 441604
UDIN: 25441604BMJPXU8033
Place: Mumbai
Date: September 29, 2025

ANNEXURE – B: Report under the Companies (Auditor's Report) Order, 2020

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the accounts of **K. V. Toys India Limited** ("the Company") for the year ended March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

i. According to the information & explanation given to us and on the basis of our examination of the records of the Company, in respect of property, plant & equipment and intangible assets:

a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant & equipment.
(B) The Company has maintained proper records showing full particulars of Intangible assets.

b) The Property, Plant & Equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information & explanation given to us, no material discrepancies were noticed on such verification.

c) The title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

d) The Company has not revalued its property, plant & equipment (including right to use assets) or intangible assets or both during the year and hence, reporting under clause 3(i)(d) of the order is not applicable.

e) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder and hence, reporting under clause 3(i)(e) of the order is not applicable.

ii. a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crores rupees in aggregate from the bank on the basis of security of current assets of the Company. The quarterly returns/statements filed by the Company with such bank are in agreement with the books of accounts of the Company except for the quarters given below and the details of which are as follows:

Shubham D. Jain & Co. Chartered Accountants

(Amount in Lakhs)

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	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	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

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments or provided any guarantee or security to companies, firms, limited liability partnerships or any other parties during the year. The company has provided loans to parties (other than related parties) during the year. In relation to the above, we report that:

a. A. The Company has not provided loans or advances in the nature of loans during the year and details of which are given below:

b. The investments made and the terms and conditions of the grant of all the above-mentioned loans or advances in the nature of loans provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

c. The Company has not granted loans to related parties. hence reporting under clause 3(iii)(c) is not applicable.
In respect of loans granted by the Company to others, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.

d. According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

Shubham D. Jain & Co. Chartered Accountants

e. No loan granted by the company to others which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of the existing loans given to the same parties.

f. The Company has not granted loans to related parties. hence reporting under clause 3(iii)(f) is not applicable.

iv. In our opinion and according to information and explanation given to us, the company has complied the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. According to the information and explanation given to us, the Company has not accepted any deposits or amounts deemed to be deposits during the year and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder are not applicable to the Company.

vi. To the best of our knowledge and according to the information and explanations given to us, the Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for the services provided by the company and hence reporting under clause 3(vi) is not applicable to the Company.

vii. According to the information & explanation given to us, in respect of statutory dues:

a) The Company has been generally regular in depositing undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year except certain delays in case of tax deducted at source and Goods and Services Tax. There were no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods & Services Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a year of more than six months from the date they became payable.

b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of any dispute.

viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

ix. Based on information and explanation provided by the management of Company and on the basis of our examination of the records of the Company,

a. The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence, reporting under clause 3(ix)(a) is not applicable to that extent.

b. The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

Shubham D. Jain & Co. Chartered Accountants

c. In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

d. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f. The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) During the year, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments). Hence, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) During the year, the Company has not made any private placement of shares by way of issuance of equity shares. Hence reporting under clause (x)(b) of the Order is not applicable to the Company to such extent.

xi. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) To the best of our knowledge, we have taken into consideration there is no whistle-blower complaints received by the Company during the year.

xii. The company is not Nidhi Company. Accordingly, paragraph 3(xii) of Order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the record of the Company, transactions with related parties are in compliance with the provisions of section 177 and 188 of the Companies Act where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.

xiv. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

Shubham D. Jain & Co
Chartered Accountants

(b) Internal audit is Not Applicable to the company as per the Provisions of section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014.hence, reporting under clause 3(xiv)(b) of the order is not applicable.

xv. According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, reporting under clause 3(xvi)(a) of the order is not applicable.

(b) The company has not conducted any non-banking financial or housing finance activities during the year and hence, the company is not required to obtain certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(b) of the order is not applicable.

(c) The company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India and hence, reporting under clause 3(xvi)(c) of the order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. During the year, there are no resignation of statutory auditors. Hence, reporting under clause 3(xviii) of the order is not applicable.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a year of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a year of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Shubham D. Jain & Co. Chartered Accountants

xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

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



Shubham D Jain
Proprietor
M.No.: 441604
UDIN: 25441604BMJPXU8033
Place: Mumbai
Date: September 29, 2025

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

BALANCE SHEET AS AT MARCH 31, 2025

ANNEXURE - I

(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	As at March 31, 2025	As at March 31, 2024
	EQUITY AND LIABILITIES			
A	**Shareholders Funds**			
	a. Share Capital	5	460.00	10.00
	b. Reserves & Surplus	6	445.06	(10.69)
B	**Non - Current Liabilities**			
	a. Long-term Borrowings	7	1,332.66	916.61
	b. Long-term Provisions	8	29.57	-
C	**Current Liabilities**			
	a. Short Term Borrowings	9	948.13	-
	b. Trade Payables	10		
	- Due to Micro and Small Enterprises		179.75	-
	- Due to Others		1,382.24	1.23
	c. Other Current liabilites	11	44.67	0.11
	d. Short Term Provisions	12	35.83	0.20
	Total		**4,857.91**	**917.46**
	ASSETS			
D	**Non Current Assets**			
	a. Property, Plant & Equipment and Intangible Assets	13		
	- Property, Plant & Equipment		117.30	-
	- Intangible Assets		31.84	-
	- Capital Work-in-Progress		-	-
	b. Deferred Tax Assets (Net)	14	8.60	3.59
	c. Long-term Loans & Advances	15	-	890.00
	d. Other Non-current assets	16	21.66	-
E	**Current Assets**			
	a. Inventories	17	2,210.54	-
	b. Trade Receivables	18	1,650.53	-
	c. Cash and Bank Balances	19	202.85	23.10
	d. Short term loan and advances	20	614.60	0.77
	Total		**4,857.91**	**917.46**

See accompanying annexures forming part of the financial statements (Refer Annexure No. 4 to 42)

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

Shubham D. Jain & Co. ★ Chartered Accountants ★

Shubham D Jain
Proprietor
Mem No- 441604
UDIN - 25441604BMJPXU8033

Place : Mumbai
Date : 29-09-2025

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

K. V. TOYS INDIA LIMITED ★ THANE ★

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

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

ANNEXURE - 2

(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the Year ended March 31, 2025	For the period ended from April 04, 2023 to March 31, 2024
A	**INCOME**			
	Revenue from Operations	21	8,556.01	-
	Other Income	22	4.06	-
	Total Income (A)		**8,560.07**	-
B	**EXPENDITURE**			
	Cost of material consumed	23	8,923.64	-
	Direct Expenses	24	451.62	-
	Details of changes in Inventories of finished goods, work-in-progress & stock-in-trade	25	(1,952.46)	-
	Employee benefits expense	26	192.83	-
	Finance costs	27	35.17	0.24
	Depreciation and amortization expense	28	5.23	-
	Other expenses	29	296.85	14.04
	Total Expenses (B)		**7,952.88**	14.28
C	**Profit before tax (A - B)**		**607.19**	(14.28)
D	**Tax Expense:**			
	(i) Current tax		156.44	-
	(ii) Deferred tax expenses/(credit)		(5.00)	(3.59)
	Total Tax Expense (D)		**151.44**	(3.59)
E	**Profit for the year/ period (C-D)**		**455.75**	(10.69)
F	**Earnings per share (Face value of ₹ 10/- each):**			
	i. Basic		13.34	(10.69)
	ii. Diluted		13.34	(10.69)

See accompanying annexures forming part of the financial statements (Refer Annexure No. 4 to 42)

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

Shubham D Jain
Proprietor
Mem No- 441604
UDIN - 25441604BMJPXU8033

Place : Mumbai
Date : 29-09-2025

Shubham D. Jain & Co. Chartered Accountants

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

KARAN NARANG
(Managing Director)
DIN - 07098277

VISHAL NARANG
(Whole Time Director)
DIN - 10099897

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

HETA VIRAJ SHAH
(Company Secretary)

K. V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

ANNEXURE - 3

(₹ In Lakhs)

Particulars	For the Year ended March 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	**607.19**	**(14.28)**
Adjustments for:		
Finance Cost	23.52	-
Gratuity Provision	4.53	-
Interest Income	(0.28)	-
Unrealised Realised Forex Exchange (Gain)/Loss	(0.84)	-
Depreciation and Amortisation Expense	5.23	-
Operating Profit Before Working Capital Changes	**639.35**	**(14.28)**
Adjusted for (Increase)/Decrease in operating assets		
Loans and advances	(511.82)	(0.77)
Inventories	(2,210.54)	-
Trade Receivables	(893.80)	-
Other Assets (Including Other Bank Balances)	(33.45)	-
Adjusted for Increase/(Decrease) in operating liabilties:		
Trade Payables	1,428.87	1.23
Other Current Liabilites & Provisions	(104.98)	0.31
Cash Generated From Operations Before Extra-Ordinary Items	**(1,686.37)**	**(13.51)**
Net Income Tax paid/ refunded	(127.82)	-
Net Cash Flow from/(used in) Operating Activities: (A)	**(1,814.19)**	**(13.51)**
Purchase of property, plant & equipment and intangible assets	(4.73)	-
(Payment)/Net Amount Received towards takeover of KV Impex (Net of Cash & Cash Equivalents Acquired)	179.66	(890.00)
Net Cash Flow from/(used in) Investing Activities: (B)	**174.93**	**(890.00)**
Cash Flow from Financing Activities:		
Proceeds from Borrowings	1,914.18	1,001.61
Repayment of borrowings	(100.00)	(85.00)
Finance Cost Paid	(12.44)	
Fresh shares issued during the year/ period	-	10.00
Net Cash Flow from/(used in) Financing Activities (C)	**1,801.74**	**926.61**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	162.49	23.10
Cash & Cash Equivalents As At Beginning of the Year / period	23.10	-
Cash & Cash Equivalents As At End of the Year / period	**185.58**	**23.10**
Component of cash and cash equivalent consisits of:		
Cash-in-hand	7.92	-
Bank Balance	177.66	23.10
Total	**185.58**	**23.10**

See accompanying annexures forming part of the financial statements (Refer Annexure No. 4 to 42)

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 - 25441604BMJPXU8033
Place : Mumbai
Date : 29-09-2025

Shubham D. Jain & Co. Chartered Accountants

K.V. TOYS INDIA LIMITED THANE

For and on behalf of the Board

KARAN NARANG
(Managing Director)
DIN - 07098277

VISHAL NARANG
(Whole Time Director)
DIN - 10099897

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

HETA VIRAJ SHAH
(Company Secretary)

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

ANNEXURE 4: CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES.

1. CORPORATE INFORMATION

K.V. TOYS Limited is a company Incorporated on 04 April,2023. The corporate identification number of the company is U32409MH2023PLC400074.

A) The company is engaged in the business of manufacture, design, develop, assemble, mould, fabricate, import, export, buy, sell or otherwise deal in all kinds of toys whether mechanically, electrically or electronically operated or manual, automatic, semiautomatic dolls, plastic and wooden toys, musical toys, metal toys, educational games and toys, walking and talking toys, metal parts, tin, brass and aluminium accessories and fittings of all kinds or things used for the manufacture, maintenance and working thereof and to deal as wholesalers or retailers, principals or agents, distributors or stockists, consignors, brokers for such products.

B) To carry on the business of manufacturers of and dealers in all kinds of toys whether made of plastic, wood, metal, glass, paper, rubber, cloth, clay, pvc, ceramic, plaster of Paris or other natural or synthetic material; whether battery, electric or sound operated and of any other description and games for educational purposes, all spare parts, accessories and fittings for all kinds of 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 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.

Shubham D. Jain & Co. Chartered Accountants

K.V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

ANNEXURE 4: CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES.

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 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.

Shubham D. Jain & Co. Chartered Accountants

K.V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

ANNEXURE 4: CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES.

2.06 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.

2.07 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.

2.08 INVENTORIES

Inventories comprises of Raw Material, Work-in-progress, Finished Goods and Stock in trade. 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 obscolescence is assessed regularly based on estimated usage and shelf life of inventory.

2.09 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.

2.10 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.

2.11 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.

Shubham D. Jain & Co. Chartered Accountants

K.V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

ANNEXURE 4: CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES.

2.12 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.

2.13 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.

2.14 REVENUE RECOGNITION

Revenue is Recognised only when significant risk and rewards of ownership has been transferred to the buyer and it can be reliabily 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 certainity are accounted for ,on final settlement.

2.15 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.

2.16 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.

Shubham D. Jain & Co. Chartered Accountants

K. V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

ANNEXURE 4: CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES.

2.17 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).

2.18 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.

2.19 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.

2.20 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".

Shubham D. Jain & Co. Chartered Accountants

K.V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

DETAILS OF SHARE CAPITAL

ANNEXURE - 5

(₹ In Lakhs)

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

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

Particulars	As at March 31, 2025	As at March 31, 2024
Equity Shares at the beginning of the year	1,00,000	-
Add: Shares issued during the year / period	45,00,000	1,00,000
Equity Shares at the end of the year / period	**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 private placement at a Face Value of 10 each per share on 6th July,2024

Shubham D. Jain & Co. Chartered Accountants

K. V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

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 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%
Tanu Jain	7,500	7.50%
Neetu Jain	7,500	7.50%

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%	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%

Shubham D. Jain & Co. Chartered Accountants

K.V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

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

ANNEXURE - 6

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance in profit & Loss A/c		
Opening Balance	(10.69)	-
Add : Net profit / (Loss) after Tax for the year/period	455.75	(10.69)
Closing Balance	445.06	(10.69)
TOTAL	445.06	(10.69)

DETAILS OF LONG TERM BORROWINGS

ANNEXURE - 7

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured Loans		
Loan from Related parties		
- Directors*	968.16	389.61
- Others	364.50	527.00
TOTAL	1,332.66	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

ANNEXURE - 8

(₹ In Lakhs)

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

DETAILS OF SHORT TERM BORROWINGS

ANNEXURE - 9

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Cash credit Facility		
- Bank	748.13	-
	-	
Working capital demand loan		
- Bank	200.00	-
TOTAL	948.13	

(Refer Annexure 32 for terms of security, repayment and other relevant details)

Shubham D. Jain & Co. Chartered Accountants

K. V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

DETAILS OF TRADE PAYABLES

ANNEXURE - 10

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Due to Micro and Small Enterprises	179.75	-
Due to Others	1,382.24	1.23
TOTAL	**1,561.99**	**1.23**

(Refer Annexure - 30 for ageing)

DETAILS OF OTHER CURRENT LIAIBILITES

ANNEXURE - 11

(₹ In Lakhs)

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

DETAILS OF SHORT TERM PROVISIONS

ANNEXURE - 12

(₹ In Lakhs)

Particulars	As at March 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	-
Provision for Audit Fees	1.50	0.20
Provision for Gratuity	2.82	-
Provision for Expenses	1.53	-
TOTAL	**35.83**	**0.20**

DETAILS OF DEFERRED TAX ASSETS (NET)

ANNEXURE - 14

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Assets arising on account of:		
-Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961	0.45	-
-Expenses disallowed under Income Tax Act, 1961	8.15	3.59
TOTAL	**8.60**	**3.59**

DETAILS OF LONG-TERM LOANS & ADVANCES

ANNEXURE - 15

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Capital Advances*	-	890.00
TOTAL	-	**890.00**

**Note : Advance against business takeover consideration for prorpeitroship entity of Namita narang (KV impex)*

Shubham D. Jain & Co. Chartered Accountants

K. V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

DETAILS OF OTHER NON CURRENT ASSETS

ANNEXURE - 16

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Rent Deposit	21.66	-
TOTAL	**21.66**	**-**

DETAILS OF INVENTORIES

ANNEXURE - 17

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Raw Material	258.08	-
Work-in-progress	605.38	-
Finished Goods	1,347.08	-
TOTAL	**2,210.54**	**-**

DETAILS OF TRADE RECEIVABLES

ANNEXURE - 18

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Particulars		
Trade Receivable More than Six Months	20.46	-
Trade Receivable Less than Six Months	1,630.07	-
TOTAL	**1,650.53**	**-**

(Refer Annexure - 31 for ageing)

DETAILS OF CASH & BANK BALANCES

ANNEXURE - 19

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and Cash Equivalents		
Cash-in-Hand	7.92	-
Bank Balance	177.66	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	-
TOTAL	**202.85**	**23.10**

DETAILS OF SHORT TERM LOAN AND ADVANCES

ANNEXURE - 20

(₹ In Lakhs)

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

Shubham D. Jain & Co. Chartered Accountants

K. V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

ANNEXURE- 13

(₹ In Lakhs)

Particulars	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	AS AT 01.04.2024	ADDITIONS	ADDITIONS DUE TO BUSINESS PURCHASE	DEDUCTIONS	AS AT 31.03.2025	AS AT 01.04.2024	FOR THE YEAR	DEPRECIATION DUE TO BUSINESS PURCHASE	DEDUCTIONS	UPTO 31.03.2025	AS AT 31.03.2025	AS AT 31.03.2024
Property, Plant & Equipment												
Computer	-	2.61	6.07	-	8.68	-	1.02	-	-	1.02	7.66	-
Office Equipment	-	0.31	9.86	-	10.17	-	0.75	-	-	0.75	9.42	-
Furniture & Fixtures	-	1.32	5.77	-	7.09	-	0.40	-	-	0.40	6.69	-
Plant & Machinery	-	0.40	96.18	-	96.58	-	3.05	-	-	3.05	93.53	-
Intangible Assets												
Software	-	0.09	0.82	-	0.91	-	0.01	-	-	0.01	0.90	-
Goodwill on acquisition	-	-	30.94	-	30.94	-	-	-	-	-	30.94	-
Total	-	4.73	149.63	-	154.36	-	5.23	-	-	5.23	149.13	-

"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 Audited Financial Statements of K V Impex, since depreciation has been recalculated and restated in accordance with the depreciation method adopted by the Company."

Shubham D. Jain & Co. Chartered Accountants

K. V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

DETAILS OF REVENUE FROM OPERATIONS

ANNEXURE - 21

(₹ In Lakhs)

Particulars	For the Year ended from March 31, 2025	For the period ended from April 04, 2023 to March 31, 2024
Sale of Goods	8,556.01	-
TOTAL	8,556.01	-

DETAILS OF OTHER INCOME

ANNEXURE - 22

(₹ In Lakhs)

Particulars	For the Year ended from March 31, 2025	For the period ended from April 04, 2023 to March 31, 2024
Interest Income on fixed deposit	0.28	-
Foreign Exchange Fluctuation	3.34	-
Miscellaneous Income	0.23	-
Rent On Moulds	0.21	
TOTAL	4.06	-

DETAILS OF COST OF MATERIAL CONSUMED

ANNEXURE - 23

(₹ In Lakhs)

Particulars	For the Year ended from March 31, 2025	For the period ended from April 04, 2023 to March 31, 2024
Opening Stock	-	-
Add: Purchase During the year / period	9,181.72	-
Less : Closing Stock	(258.08)	-
	-	
TOTAL	8,923.64	-

Additional Disclosure:

Particulars	For the Year ended from March 31, 2025	For the period ended from April 04, 2023 to March 31, 2024
Raw Material - Imported	82.59	-
Raw Material - Indigenous	8,841.05	-
Total	8,923.64	-
Percentage to total Consumption		
Raw Material - Imported	0.93%	
Raw Material - Indigenous	99.07%	
Total	100.00%	

Shubham D. Jain & Co. Chartered Accountants

K. V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

DETAILS OF REVENUE FROM OPERATIONS — **ANNEXURE - 21**

DETAILS OF DIRECT EXPENSES — **ANNEXURE - 24**

(₹ In Lakhs)

Particulars	For the Year ended from March 31, 2025	For the period ended from April 04, 2023 to March 31, 2024
Transportation Charges	197.90	-
Custom Duty	136.36	
Packing Charges	13.63	
Labour Charges	52.30	
Mould Purchase	51.43	
TOTAL	**451.62**	-

DETAILS OF CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE — **ANNEXURE - 25**

(₹ In Lakhs)

Particulars	For the Year ended from March 31, 2025	For the period ended from April 04, 2023 to March 31, 2024
Work in progress		
Opening Stock	-	-
Less: Closing Stock	(605.38)	-
Finished Goods		
Opening Stock	-	-
Less: Closing Stock	(1,347.08)	-
TOTAL	**(1,952.46)**	-

DETAILS OF EMPLOYEE BENEFIT EXPENSES — **ANNEXURE - 26**

(₹ In Lakhs)

Particulars	For the Year ended from March 31, 2025	For the period ended from April 04, 2023 to March 31, 2024
Salary to Staff	94.32	-
Director's Remuneration	75.75	-
Gratuity Expense	4.53	-
Employer' contribution to PF & ESIC	0.97	-
Staff Welfare Expenses	17.26	-
TOTAL	**192.83**	-

Shubham D. Jain & Co. Chartered Accountants

K.V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

DETAILS OF REVENUE FROM OPERATIONS — **ANNEXURE - 21**

DETAILS OF FINANCE COST — **ANNEXURE - 27**

(₹ In Lakhs)

Particulars	For the Year ended from March 31, 2025	For the period ended from April 04, 2023 to March 31, 2024
Bank Charges	4.85	0.24
Interest on Borrowings	18.99	-
Processing Charges	6.80	-
Interest on MSME	1.19	-
Interest over late payment of taxes	3.34	-
TOTAL	**35.17**	0.24

DETAILS OF DEPRECIATION AND AMORTIZATION EXPENSE — **ANNEXURE - 28**

(₹ In Lakhs)

Particulars	For the Year ended from March 31, 2025	For the period ended from April 04, 2023 to March 31, 2024
Depreciation Expense	5.22	-
Amortization Expense	0.01	-
TOTAL	**5.23**	-

DETAILS OF OTHER EXPENSES — **ANNEXURE - 29**

(₹ In Lakhs)

Particulars	For the Year ended from March 31, 2025	For the period ended from April 04, 2023 to March 31, 2024
Auditor's Remuneration	1.50	0.20
Internet and communication charges	3.10	-
Insurance charges	7.51	-
Software charges	1.56	
Printing and Stationery	14.14	-
Legal and Professional Charges	48.58	0.37
Rent expense	69.53	10.41
Travelling Expenses	21.37	-
Loss on Foreign Exchange Fluctuation	1.82	-
Postage and courier charges	2.56	-
Repair & Maintenance Expenses	3.17	-
Discount Expense	41.73	1.24
Rates & Taxes	-	0.32
Marketing Expense	27.61	
Commission	12.63	1.00
Office Expenses	29.07	0.50
Subcription charges	10.97	-
TOTAL	**296.85**	**14.04**

Payment To Auditors

Audit fees	1.10	0.20
Tax audit fees	0.40	-
Certificates	-	-
Others	-	-
Total	**1.50**	**0.20**

Shubham D. Jain & Co. Chartered Accountants

K.V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

AGEING OF TRADE PAYABLES **ANNEXURE - 30**

(₹ 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 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**

Shubham D. Jain & Co. Chartered Accountants

K.V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

AGEING OF TRADE RECEIVABLES

ANNEXURE - 31

(₹ 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 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	**-**	**-**	**-**	**-**	**-**	**-**

Snubham D. Jain & Co. Chartered Accountants

K. V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

ANNEXURE FOR TERMS OF BORROWINGS :

ANNEXURE - 32

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 March 31, 2024 (₹ In lakhs)
Secured Loan									
HDFC Bank Limited	**Cash credit facility** secured by way of hypothecation against stock , book debt fixed deposit. **Equitable mortgage of** : Directors Residential Property Situated at Flat No. 903, 9Th Floor Hiranandani Estate Rodas Enclave - 400610 Thane and **Personal Guarantee of** 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	-
HDFC Bank Limited	**Working capital demand loan facility** secured by way of hypothecation against stock , book debt fixed deposit. **Equitable mortgage of** : Directors Residential Property Situated at Flat No. 903, 9Th Floor Hiranandani Estate Rodas Enclave - 400610 Thane and **Personal Guarantee of** 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	-
Unsecured									-
Loan from related party									-
Ayush Jain	Unsecured	Repayable on demand	105.00	0.00%	NA	NA	NA	105.00	-
Karan Narang	Unsecured	Repayable on demand	132.62	0.00%	NA	NA	NA	132.62	-
Namita Narang	Unsecured	Repayable on demand	676.55	0.00%	NA	NA	NA	676.55	-
Neelu Jain Loan	Unsecured	Repayable on demand	73.25	0.00%	NA	NA	NA	73.25	-
Tanu Jain Loan	Unsecured	Repayable on demand	80.25	0.00%	NA	NA	NA	80.25	-
Vishal Narang	Unsecured	Repayable on demand	158.99	0.00%	NA	NA	NA	158.99	-

Shubham Jain & Co. Chartered Accountants

K.V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

ANNEXURE FOR TERMS OF BORROWINGS :

ANNEXURE - 32

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 March 31, 2024 (₹ In lakhs)
Yash Jain	Unsecured	Repayable on demand	106.00	0.00%	NA	NA	NA	106.00	-
Total								**2,280.79**	-
Aggregate amount of Loan Guaranteed by directors and others								**948.13**	-

Shubham D. Jain & Co. Chartered Accountants

K.V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

DETAILS OF RELATED PARTY TRANSACTION

ANNEXURE - 33

(₹ In Lakhs)

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction for the Period from April 2024 to March 31, 2025	Amount outstanding as on March 31, 2025 (Payable)/ Receivable	Amount of transaction for the Period from April 04, 2023 to March 31, 2024	Amount outstanding as on March 31, 2024 (Payable)/ Receivable
Ayush Jain	Director	Loan taken	5.00	(105.00)	150.00	(150.00)
		Loan Repaid	50.00		-	
		Remuneration	21.21	(8.95)	-	-
Neetu Jain	Director's - Relative	Loan taken	3.75	(73.25)	107.00	(107.00)
		Loan Repaid	37.50		-	
Tanu Jain	Director's - Relative	Loan taken	3.75	(80.25)	114.00	(114.00)
		Loan Repaid	37.50		-	
Yash Jain	Director's - Relative	Loan Repaid	50.00	(106.00)	-	(151.00)
		Loan taken	5.00		151.00	
Karan Narang	Managing Director	Loan taken	119.50	(132.62)	148.12	(148.12)
		Loan Repaid	135.00		-	
		Remuneration	27.27	(15.64)	-	-
KV Impex	Director's - Proprietorship entity	Loan taken	636.55	-	155.00	(155.00)
		Loan takenover by Proprietor	676.55			
		Loan Repaid	115.00		-	
		Purchases	3,474.44	(104.51)	-	-
		Rent Expenses	5.05	-		
		Sales	244.79	-	-	-
Namita narang	Director	Business Takeover	891.32		-	-
		Loan takenover from Firm	676.55	(676.55)	-	-
		Advance given for Business Takeover	-	-	890.00	890.00
Vishal Narang	Whole time Director	Remuneration	27.27	(22.04)		
		Loan taken	142.50	(158.99)	91.49	(91.49)
		Loan Repaid	75.00		-	
Smile creation	Director is a partner	Purchases	-	(10.31)	-	-
V.N. Enterprises	Director's - Proprietorship entity	Rent expense	5.40	(2.92)	-	-
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.

Shubham D. Jain & Co. Chartered Accountants

K.V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

DISCLOSURE UNDER AS-15

ANNEXURE - 34

A. DEFINED CONTRIBUTION PLAN

Particulars	For the Year ended from March 31, 2025	For the period ended from April 04, 2023 to March 31, 2024
	(₹ 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:	As at March 31, 2025	As at March 31, 2024
Discount Rate	6.38% - 6.56%	N.A.
Salary Escalation	10.00%	N.A.
Withdrawal Rates	10% - 15%	N.A.
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.	N.A.
Retirement Age	60 years	N.A.

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	As at March 31, 2025	As at March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)
Present Value of Benefit Obligation as at the beginning of the year / period	-	-
Transfer in / Transfer out obligation	27.86	
Current Service Cost	4.29	-
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**	**0.00**

Shubham D. Jain & Co. Chartered Accountants

K. V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

DISCLOSURE UNDER AS-15 **ANNEXURE - 34**

III. ACTUARIAL GAINS/LOSSES:	For the Year ended March 31, 2025	For the period ended from April 04, 2023 to March 31, 2024
	(₹ 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**	-

IV. EXPENSES RECOGNISED	For the Year ended March 31, 2025	For the period ended from April 04, 2023 to March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)
Current service cost	4.29	-
Interest cost	0.05	-
Actuarial (gains)/losses	0.19	-
Expense charged to the Statement of Profit and Loss	**4.53**	0.00

V. BALANCE SHEET RECONCILIATION:	As at March 31, 2025	As at March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)
Opening net liability	-	-
Expense as above	4.53	-
Transfer in liability	27.86	
(Benefit paid)		-
Net liability/(asset) recognized in the balance sheet	**32.39**	-

VI. EXPERIENCE ADJUSTMENTS	For the Year ended March 31, 2025	For the period ended from April 04, 2023 to March 31, 2024
	(₹ 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.

Shubham D. Jain & Co. Chartered Accountants

K. V. TOYS INDIA LIMITED THANE

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

THE CALCULATION OF BASIC & DILUTED EARNINGS PER SHARE IS BASED ON THE EARNINGS AND NUMBER OF SHARES AS COMPUTED BELOW:

ANNEXURE - 35

(₹ In Lakhs)

Particulars	For the Year ended March 31, 2025	For the year ended March 31, 2024
	(₹ in Lakhs) (Except share data)	(₹ in Lakhs) (Except share data)
(a) Net Profit/(Loss) for the year attributable to equity shareholders (₹)	455.75	- 10.69
(b) Weighted Average number of shares outstanding	34,16,438	1,00,000
(c) Nominal Value of each share (₹)	10	10
(d) Basic & Diluted Earnings Per Share (₹) (a/b)	13.34	(10.69)

DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS

ANNEXURE - 36

(₹ In Lakhs)

Particulars	As at March 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 - 37

(₹ In Lakhs)

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

EXPENDITURE IN FOREIGN CURRENCY DURING THE FINANCIAL YEAR :

ANNEXURE - 38

	Particulars	As at March 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 :

ANNEXURE - 39

(₹ In Lakhs)

	Particulars	As at March 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	-	-

Shubham D. Jain & Co. Chartered Accountants

K. V. TOYS INDIA LIMITED
(U32409MH2023PLC400074)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES

ANNEXURE - 40

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
-Principal	179.75	-
-Interest on the above	1.19	-
(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	-
(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

ANNEXURE - 41

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

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

Shubham D. Jain & Co. Chartered Accountants

K. V. TOYS INDIA LIMITED THANE

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

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 Year ended March 31, 2025	For the period ended from April 04, 2023 to March 31, 2024	Variation (%)
(a) Current Ratio	1.81	15.50	(1369.41%)
(b) Debt-Equity Ratio	2.52	- 1,328.42	133094.03%
(c) Debt Service Coverage Ratio	0.65	NA	NA
(d) Return on Equity Ratio	100.79%	3098.55%	(2997.76%)
(e) Inventory turnover ratio	6.72	-	671.58%
(f) Trade Receivables turnover ratio	10.37	-	1036.76%
(g) Trade payables turnover ratio	12.07	20.81	(873.94%)
(h) Net capital turnover ratio	8.11	-	810.91%
(i) Net profit ratio	5.33%	0.00%	5.33%
(j) Return on Capital employed	20.00%	(1.56%)	21.56%
(k) Return on investment	NA	NA	NA

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,

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.

DISCLOSURE ON BUSINESS ACQUISITION: **ANNEXURE - 42**

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 Audited 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:

(₹ in Lakhs)

Particulars	Amount
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 (C =A-B)	860.38
Consideration (D)	891.32
Goodwill/(Capital Reserve) (D-C)	30.94

Signatures to Annexures Forming Part of the 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

K. V. TOYS INDIA LIMITED THANE

Shubham D. Jain & Co. Chartered Accountants