

INDEPENDENT AUDITOR'S REPORT

To the Members of SIZEMASTERS MOULD-TECH PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **SIZEMASTERS MOULD-TECH PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for



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

In preparing the financial statements, 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 Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



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

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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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, the report is not applicable to company via MCA Notification Dated 13th June, 2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have pending litigations which will impact the financial position in its financial statements.
 - ii. The Company did not have any long term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses.
 - iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year.
- h) (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 by or on behalf of the Company ("Ultimate Beneficiaries") or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditor's) Rules, 2014 contain any material mis-statement.
- i) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.
- Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has not operated throughout the year for all relevant transactions recorded in the respective software.



j) The Company has not declared or paid dividend during the year.

With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For GMKS & Co
Chartered Accountants
FRN No.: 139767W



Nimit Gujarathi
Partner
M No.: 106810
Place: Pune
Date: 28-05-2026
UDIN: 26106810YIPVKC1777



SIZEMASTERS MOULD-TECH PRIVATE LIMITED

Plot No 122/123 Subplot, Ramtekadi Industrial Esta, Hadapsar, Pune- 411028

CIN U22207PN2026PTC252117

Balance Sheet for the year ended 31st March 2026

All amounts in INR Lakhs , unless otherwise stated

Particulars	Notes	31st March 2026 INR
Assets		
Non-current assets		
Non- Current assets		
Property, Plant & Equipments		
Capital work in progress	3	49.19
Right to Use asset		
Current assets		
Other current assets	4	43.49
Cash and bank balances	5	156.09
Total		248.77
Equity and Liabilities		
Shareholders' funds		
Share capital	6	250.00
Reserves and surplus	7	(6.23)
		243.77
Non-current liabilities		
Long-term Liability		-
Other non-current liabilities		-
Current liabilities		
Other current liabilities		
Trade payables	8	5.00
Total		248.77
Summary of significant accounting policies	2.1	

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

As per our report of even date

For GMKS & Co
Chartered Accountants
FRN 139767W

Nimit Gujarathi
Partner
M.No. 106810
Place: Pune
Date: 28-05-2026



For and on behalf of Board of Directors of
SIZEMASTERS MOULD-TECH PRIVATE LIMITED

Gopal Zanwar
Director
DIN:9537969
Place: Pune
Date: 28-05-2026

Bharat Kawli
Director
DIN:11470202
Place: Pune
Date: 28-05-2026

SIZEMASTERS MOULD-TECH PRIVATE LIMITED

Plot No 122/123 Subplot, Ramtekadi Industrial Esta, Hadapsar, Pune- 411028

CIN U22207PN2026PTC252117

Statement of profit and loss from the period 16th February to March 31st, 2026

All amounts in INR Lakhs , unless otherwise stated except EPS

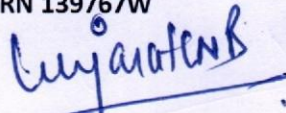
Particulars	Notes	From 16th february 2026 To 31st March 2026 INR
Income		
Revenue from operations		-
Other income		-
Total income		-
Expenses		
Other expenses	9	6.23
		(6.23)
Profit before tax		(6.23)
Tax expenses		
Current tax		-
Tax adjustments related to previous year		-
Deferred tax charge		-
Total tax expense		-
Profit for the year		(6.23)
Earnings per equity share		
Basic earnings per equity share [nominal value of share INR 10 (March 31, 2026: INR 10)]	10	(0.00)

Summary of significant accounting policies	2.1
--	-----

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

As per our report of even date

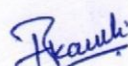
For GMKS & Co
Chartered Accountants
FRN 139767W


Nimit Gujarathi
Partner
M.No. 106810
Place: Pune
Date: 28-05-2026



For and on behalf of Board of Directors of
SIZEMASTERS MOULD-TECH PRIVATE LIMITED


Gopal Zanwar
Director
DIN:9537969
Place: Pune
Date: 28-05-2026


Bharat Kawli
Director
DIN:11470202
Place: Pune
Date: 28-05-2026

SizeMasters Mould-Tech Private Limited

Notes to accounts forming part of the financials for the year ended March 31, 2026

1. Corporate information:

SIZEMASTER MOULD-TECH PRIVATE LIMITED (the "Company") (CIN: U22207PN2026PTC252117) was incorporated on 16th February 2026 under the provision of The Companies Act, 2013 having registered office at Plot no 122/123 Subplot, Ramtekdi Industrial Esta, Hadapsar, Pune-411028. The Company is engaged in the to carry on the business of manufacturing, processing, assembling and dealing in plastics, polymers, engineering plastics, thermoplastics and recycled materials through injection moulding, extrusion and allied processes. To manufacture and deal in industrial, automotive, electrical, electronic and infrastructure components including packaging products, pipes, tubes, profiles, sheets and films. To undertake extrusion-based manufacturing and fabrication for industrial, agricultural, commercial and infrastructure applications. To design, develop, manufacture and deal in moulds, dies, tools, jigs and fixtures for captive use and commercial supply. To undertake job work, contract manufacturing, OEM supply and customised manufacturing activities for domestic and international markets.

2. Significant accounting policies followed:

2.1 Statement of compliance:

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 as amended from time to time and other relevant provisions of the Companies Act, 2013.

2.2 Basis of preparation and presentation:

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

2.3 Functional and presentation currency:

The financial statements are presented in Indian Rupees(INR), which is also the Company's functional currency. All amounts have been rounded off to the nearest Lakhs, unless otherwise indicated.

2.4 Current and Non current classification

The Company presents assets and liabilities in balance sheet based on current/non-current classification.

An asset is stated as current when it is -

- a. Expected to be realised or intended to be sold or consumed in normal operating cycle
- b. Held primarily for the purpose of trading
- c. Expected to be realized within twelve months after the reporting period or
- d. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current assets.

Similarly a liability is classified as current if -

- a. It is expected to be settled in normal operating cycle
- b. It is held primarily for the purpose of trading
- c. It is due to be settled within twelve months after the reporting period or
- d. There is no unconditional right to differ the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The Company has ascertained its operating cycle as twelve months for the purpose of current/non current classification of its assets and liabilities.



SizeMasters Mould-Tech Private Limited

Notes to accounts forming part of the financials for the year ended March 31, 2026

2.5 Property, Plant and Equipment (PPE)

2.5.1. Measurement and Presentation:

On transition to Ind AS, the Company had elected to continue with the carrying value of all of its property plant and equipment recognised as at April 1, 2016, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property plant and equipment.

Freehold land is carried at Historical cost. Property, plant and equipment are stated at historical cost less depreciation and accumulated impairment, if any. Cost includes its purchase price, import duties, non refundable purchase taxes and expenditure directly attributable for bringing the said asset to its working condition and location for its intended use, including relevant borrowing costs and any expected cost of decommissioning.

The cost of a self constructed item of property, plant and equipment comprises the cost of material, direct labour and any other costs and expenditure directly attributable for bringing the said asset to its working condition and location for its intended use, including relevant borrowing costs and any expected cost of decommissioning.

Material items such as spare parts, stand by equipment and service equipments are classified as PPE when they meet the definition of PPE as specified in Ind AS 16. Subsequent expenditure on PPE is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

2.5.2. Depreciation/ Amortization :

i) Depreciation on fixed assets put to commercial use has been provided to the extent of depreciable assets on written down value method at the rates and in the manner prescribed in schedule II of the Companies Act, 2013 over their useful life.

ii) Lease hold land is amortized over the period of lease.

iii) Depreciation on addition/disposal is provided on a pro rata basis.

v) The residual values and useful lives are reviewed and adjusted if appropriate at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than the estimated recoverable amount.

2.5.3. Disposal:

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the Statement of Profit or Loss when the asset is derecognised.

2.6 Intangible assets

2.6.1. Measurement and Presentation:

On transition to Ind AS, the Company had elected to continue with the carrying value of all its intangible assets recognized as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment, if any.

2.6.2 Amortization :

i) Computer software are amortized over period of 5 years.

ii) Amortization on addition is provided on a pro rata basis.



SizeMasters Mould-Tech Private Limited

Notes to accounts forming part of the financials for the year ended March 31, 2026

2.7 Foreign currency transactions

Transactions in foreign currencies initially are recorded at the exchange rate as on the date of transactions as provided in IND AS 21. Realized gain and losses as well as exchange differences arising on translation (at year end exchange rates) of monetary assets and liabilities outstanding at the end of the year are recognized in the statement of profit and loss.

Non monetary items that are measured in terms of historical costs in foreign currency are translated using the exchange rate as at the date of initial transactions as provided in IND AS 21.

2.8 Financial Instruments

2.8.1. Financial Assets

2.8.1.1 Classification :

The Company classifies its financial assets in the following measurement categories:

- (a) those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- (b) those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in statement of profit and loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for equity investment at fair value through other comprehensive income. The Company reclassifies debt investments when and only when its business model for managing those assets changes.

2.8.1.2 Initial Measurements:

At the initial recognition, the Company measures the financial assets at its fair value plus in the case of a financial assets not at the fair value through profit or loss, transaction costs that are directly attributable to the acquisition of financial asset. Transaction cost of a financial asset carried at fair value through profit or loss are expensed in profit or loss.

2.8.1.3 Subsequent Measurement

(i) Debt instruments:

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories in to which the Company classifies its debt instruments :

Amortised cost : Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the asset's cash flow represent solely payments of principal and interest , are measured at FVOCI. Movements in the carrying amount are taken through OCI except for the recognition of impairment of gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. Gain or loss on the debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the statement of profit and loss in the period in which it arises. Interest income from these financial assets is included in other income.



SizeMasters Mould-Tech Private Limited

Notes to accounts forming part of the financials for the year ended March 31, 2026

(ii) Equity Instruments :

The Company subsequently measures all equity instruments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividend from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of a financial assets at fair value through profit or loss are recognised in other income. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

2.8.1.4 Derecognition of financial assets :

A financial asset is derecognised only when

- The Company has transferred the rights to receive cash flow from the financial asset or
- retains the contractual rights to receive the cash flows of the financial assets but assumes a contractual obligation to pay cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset.

Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, financial assets is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

2.8.2. Financial Liabilities

2.8.2.1 Classification:

The Company classifies its financial liabilities in the following measurement categories:

- (a) those to be measured subsequently at fair value through profit and loss account ;
- (b) those measured at amortised cost.

2.8.2.2 Derecognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

2.8.2.3 Offsetting:

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and It intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

2.8.3 Derivatives:

The Company enters into certain derivative contracts to hedge risks which are not designated as hedges. Such contracts are accounted at fair value through profit or loss and are included in profit and loss account.



SizeMasters Mould-Tech Private Limited

Notes to accounts forming part of the financials for the year ended March 31, 2026

2.9 Inventories :

- i) Raw material is valued at lower of weighted average cost & net realizable value. However material held for use in the production of inventories are not written down below cost, if the finished product in which they will be incorporated are expected to be sold at or above cost. Cost comprises of its purchase price, non refundable purchase taxes and any directly attributable expenses related to inventories.
- ii) Work in Progress is valued at weighted average cost.
- iii) Finished goods are valued at lower of weighted average cost and net realizable value. Cost for this purpose includes direct cost and attributable overheads .
- iv) Traded goods are valued at weighted average cost or net realizable value whichever is lower.
- v) Stores & spares are valued at weighted average cost after providing for obsolescence and other losses, where considered necessary.
- vi) Scrap and rejected material is valued at net realizable cost.

Net realizable value is estimated selling price in the ordinary course of the business, less the estimated costs of completion and the estimated costs necessary to make the sale.

2.10 Trade receivable :

Trade receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business. If collection is due within one year, they are classified as current assets.

Commercial receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. A provision for impairment for trade receivables is recognised when there is objective evidence that the Company will not be able to collect all amounts due under the original terms of receivables. When receivable is deemed uncollectible it is written off. Any subsequent recovery of previous written off amounts is recognised in the income statement.

2.11 Impairment of assets:

2.11.1 Impairment of Financial Assets:

The Company recognises loss allowances for expected credit losses on

- Financial assets measured at amortised cost and
- Financial assets measured at FVOCI- debt investments

At each reporting date, Company assesses whether financial assets carried at amortised cost are credit impaired. Financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cashflows of the financial assets have occurred.

In accordance with Ind AS 109- Financial instruments, the Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime credit loss at each reporting date, right from its initial recognition.

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when Company determines that the debtor does not have assets or sources of income that could generate sufficient cashflows to repay the amounts subject to write off. However, the financial assets that have written off could still be subject to enforcement activities in order to comply with the Company's procedures of recovery of amounts due.



2.11.2 Impairment of Non-Financial Assets:

An impairment loss is the amount by which the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of an asset or a cash generating unit is the higher of its fair value less cost of disposal and its value in use. Fair value is the price that would be received for sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate.

The Company assesses at end of each reporting period whether there is any indication that an asset is impaired. In assessing whether there is any indication that an asset may be impaired, the Company considers external as well as internal source of information. If any such indication exists, the Company estimates the recoverable amount for the individual asset. If and only if the recoverable amount of an asset is less than its carrying amount, the carrying amount of an asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss unless the asset is carried at revalued amount in accordance with another Standard.

If it is not possible to estimate the recoverable amount of the individual asset, the Company determines the recoverable amount of the cash generating unit to which the asset belongs (the asset's cash generating unit). A cash generating unit is the smallest identifiable group of asset that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. The Company recognises impairment loss for a cash generating unit if and only if the recoverable amount of the cash generating unit is less than the carrying amount of cash generating unit. The Company allocates impairment loss of cash generating units first to the carrying amount of goodwill allocated to the cash generating unit, if any, and then, to the other assets of the cash generating units pro-rata on the basis of the carrying amount of each asset in the cash generating units. These reductions in carrying amount shall be treated as impairment losses on individual assets and recognised accordingly.

2.12 Cash and cash equivalents :

Cash and cash equivalents in the balance sheet comprise cash on hand and balance with banks and deposits which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.13 Borrowings :

Borrowings are recognised initially at fair value net of transaction cost incurred. Borrowings are subsequently carried at amortised cost; any difference between the proceeds (net of transaction cost) and the redemption value is recognised in the income statement over the period of borrowings using the effective interest rate method.

Borrowings are classified as secured loans unless the Company has an unconditional right to defer their settlement for at least 12 months after the end of reporting period.

Fees paid for availing loan facilities are recognised as transaction cost of the loan to the extent that it is probable that some or all of the facilities will be drawn down. In this case fees are deferred until the draw down occurs to the extent there is no evidence that it is probable that some or all of the facilities will be drawn down.

Financial guarantee contracts issued by the Company are those contracts that requires a payment to be made to reimburse the holder for a loss it incurred because the specified debtor fails to make a payment when due in accordance with the terms of debt instrument. Financial guarantee contracts are recognised as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortization.

2.13 Trade payables :

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from supplier. Trade payable are classified as current liabilities if payment is due within one year or less.

Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.



SizeMasters Mould-Tech Private Limited

Notes to accounts forming part of the financials for the year ended March 31, 2026

2.14 Income tax:

2.14.1 Current income tax :

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to the items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

2.14.2 Deferred tax:

Deferred tax is provided using the balance sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary difference and carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that the future taxable profits will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the assets is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantially enacted at the reporting date. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liability and the deferred tax assets relate to the same taxable entity and same taxation authorities.

2.15 Provisions, Contingent Liabilities and Capital Commitments :

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of past event & it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation & in respect of which a reliable estimate can be made of the amount of obligation. If the effect of the time value of money is material, Provisions are discounted and reflected at present value. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessment of the time value of money and the risks specific to the liability. When discounting is used, the increase in provision due to passage of time is recognized as interest expense.

Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

Contingent liabilities and Capital Commitments disclosed are in respect of items which in each case are above the threshold limit.

2.16 Segment reporting:

The Company operates in a single business segment; hence segment reporting under Ind AS 108 is not applicable.



2.17 Revenue recognition:

The Company recognises revenue as per IND AS 115. Revenue is recognised to the extent that it is probable that economic benefits will flow to the Company and revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking in to account contractually defined terms and excluding taxes or duties collected on behalf of government.

i) The sale of product is accounted for net of GST. Revenue is recognized when the significant risks and rewards of ownership have been transferred and there is no managerial involvement and effective control over the goods.

Revenue represents net value of goods and services provided to customers after deducting for certain incentives including, but not limited to discounts, volume rebates, incentive programs etc. For incentives offered to customers, the Company makes estimates related to customer performance and sales volume to determine the total amounts earned and to be recorded as deductions. The estimate is made in such a manner, which ensures that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The actual amounts may differ from these estimates and are accounted for prospectively. No element of significant financing is deemed present as the sales are made with a credit term, which is consistent with market practice.

ii) Interest income is recognized using the effective interest rate method when it is probable that economic benefits associated with the transaction will flow to the Company and the amount of revenue can be measured reliably as set out in Ind AS 109 - Financial instruments : recognition and measurement. The effective interest method is the method of calculating amortized cost of a financial asset and of allocating the interest income over the relevant period.

2.18 Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attached conditions will be complied with. Government grant related to expense item is recognised as income on a systematic basis over the period that the related cost for which it is intended to compensate are expensed.

When the grant relates to Property, plant and equipment they are included in non current liability as deferred income and is recognized as an income in the equal amount over expected useful life of the related asset.

2.19 Employee Benefits

2.19.1 Short term obligations:

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employee services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligation in the balance sheet.

2.19.2 Other long-term employee benefit obligation:

The liabilities for earned leave is not expected to be settled wholly within twelve months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yield at the end of the reporting period that have terms approximating to the terms of the related obligations. Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.



SizeMasters Mould-Tech Private Limited

Notes to accounts forming part of the financials for the year ended March 31, 2026

2.19.3 Post-employment Obligations:

The company has less than 10 employees, hence there is no Post employment obligations.

2.20 Borrowing Costs :

Company capitalises borrowing costs the are directly attributable to the acquisition, construction or production of a qualifying asset as a part of that asset. Company recognises other borrowing costs as an expense in the period in which it incurred them. Borrowing costs are interest and other costs that the company incurred in connection with the borrowing of funds including exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

A qualifying asset is an asset that takes substantial period of time to get ready for its intended use or sale.

2.21 Lease :

In March 2019, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2019, notifying Ind AS 116 -'Leases'. This standard is effective from 1st April,2019. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value or in case of few exceptions.

According to the standard all operating leases (with a few exceptions) must therefore be recognized in the balance sheet as lease assets and corresponding lease liabilities should be recognised. The lease expenses, which were recognised previously as a single amount (operating expenses), hereafter will consist of two elements: depreciation and interest expenses.

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

For short-term and low value leases, the Company recognises the lease payments as an operating expenses on a straight line basis over the lease term.

The standard has become effective from 2019 and the Company has accordingly applied provisions of IND AS 116 in respect of those leases where applicable.

2.22 Earnings per share

2.22.1 Basic earnings per share:

Basic earnings per share is calculated by dividing net profit or loss after tax attributable to ordinary equity shareholders (numerator) by weighted average number of ordinary shares outstanding (denominator) during the period.

2.22.2 Diluted earning per share:

For the purpose of calculating diluted earnings per share, net profit or loss after tax for the year attributable to equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.23 Cash dividend distribution to equity holder of the Company:

The Company recognises a liability to make cash or non cash distributions to the equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity, upon such approval.



2.24 Critical accounting judgements and key sources of estimation uncertainty :

The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affects the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liability. Uncertainties about these estimates could results in outcome that requires a material adjustment to the carrying amount of the assets or liabilities affected in future periods.

Key assumptions :

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

(a) Allowance for doubtful debts -

The Company makes allowances for doubtful debts based on an assessment of the recoverability of the trade and other receivables. The identification of doubtful debt requires use of judgements and estimates. Where the expectation is different from the original estimates, such difference will impact the carrying value of the trade and other receivables and doubtful debt expenses in the period in which such estimates has been changed.

(b) Fair value measurement of financial instruments -

When the fair values of financial assets and financial liabilities recorded in the balance sheet can not be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

(c) Impairment of assets -

The Company has used certain judgements and estimates to estimate future projections and discount rates to compute value in use of cash generating unit and to assess impairment.

(d) Defined Benefit Plans and provision for leave encashment -

The cost of the defined benefit gratuity plan, present value of gratuity obligation and present value of leave encashment obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may defer from actual developments in the future. These includes the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation and leave encashment provision is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.



SIZEMASTERS MOULD-TECH PRIVATE LIMITED

U22207PN2026PTC252117

Notes To The Financial Statements For The Year Ended 31 March 2026

(All Amounts In INR lakhs, Unless Otherwise Stated Except EPS)

Note 3: Property, Plant & Equipment Assets

Capital - Work-in-progress

CWIP	Amount in CWIP for a period of 16-2-2026 to 31-03-2026				
	Less than 1 year	1-2 year	2-3 Year	More than 3 year	Total
Projects in progress	49.19	-	-	-	49.19
Projects temporarily suspended	-	-	-	-	-
	49.19	-	-	-	49.19



SIZEMASTERS MOULD-TECH PRIVATE LIMITED**Notes To The Financial Statements For The Year Ended 31 March 2026**

(All Amounts In INR lakhs, Unless Otherwise Stated Except EPS)

4. Other current assets

Particulars	31st March 2026
	INR
Advances to suppliers	34.64
GST Input	8.85
	<u>43.49</u>

5. Cash and bank balances

Particulars	31st March 2026
	INR
Cash and cash equivalents	
Balances with banks:	
IDBI Bank	156.09
Cash on hand	
	<u>156.09</u>

7. Reserves and surplus

Particulars	31st March 2026
	INR
Surplus in the Statement of profit and loss	
Balance as per the last financial statements	
Add: Profit for the year	(6.23)
Net surplus in the Statement of profit and loss	<u>(6.23)</u>

8. Other current liabilities:

Particulars	31st March 2026
	INR
Trade payables	5.00
	<u>5.00</u>



SIZEMASTERS MOULD-TECH PRIVATE LIMITED**Notes to financial Statements from the period 16th February to 31st March 2026**

(All Amounts In INR lakhs, Unless Otherwise Stated Except EPS)

6 Share capital

Particulars	31st March 2026 INR
Authorized shares	
40,00,000 Shares of Rs. 10 Each	400.00
	400.00
Issued, subscribed and fully paid-up shares	
25,00,000 Shares of Rs. 10 Each	250.00
	250.00

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

There is no movement in the shares outstanding at the beginning and at the end of the reporting period.

(b) Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares 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 shareholders.

(c) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	31st March 2026	
	No. of Shares	% holding in the class
Gopal Zanwar	5,00,000	20%
Sizemaster Technology Ltd	15,00,000	60%
Cheeranjeev Ajmera	5,00,000	20%
Total	25,00,000	100%

The shareholding information has been extracted from records of the Company including Register of Shareholders/ Members and is based on the legal ownership of shares.

(d) Details of Shares held by promoters at the end of the year

Promoter name	31st March 2026	
	No. of Shares	% of total shares
Gopal Zanwar	5,00,000	20%
Sizemaster Technology Ltd	15,00,000	60%
Cheeranjeev Ajmera	5,00,000	20%
Total	20,00,000	100%

There has been no change in promoter's shareholding during the year or in the preceding year.



SIZEMASTERS MOULD-TECH PRIVATE LIMITED**Notes to financial Statements from the period 16th February to 31st March 2026**

(All Amounts In INR lakhs, Unless Otherwise Stated Except EPS)

9 Other expenses

Particulars	31st March 2026
	INR
Professional Fees	0.22
Roc compliance Fees	5.13
Stamp Duty & Registration fees	0.28
Travelling Expense	0.60
	<u>6.23</u>

10 Earnings per share (EPS)

Particulars	31st March 2026
	INR
Profit attributable to equity shareholders	(6,229)
Weighted average number of equity shares (Nos)	25,00,000
Basic earnings per share (INR)	- 0.00
Diluted earnings per share (Rs.)	- 0.00
Nominal value of share (INR)	10

11 Information in respect of related parties

Names of related parties where control exists irrespective of whether transactions have occurred or not:

Ultimate holding company	SizeMaster Technology Limited
Holding company	SizeMaster Technology Limited
Directors	Gopal Zanwar
	Bharat Kawli

Names of other parties with whom transactions have taken place during the year and previous year

Key management personnel (KMP)	Gopal Zanwar
	Bharat Kawli

Particulars	31st March 2026
	INR
a. Transactions during the year and previous year;	
Investment from Sizemaster Technology limited	150.00
Total	150.00



SizeMasters Mould-Tech Private Limited

Notes to accounts forming part of the financials for the year ended March 31, 2026

2.25 Other Statutory Information

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with companies whose name has been struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- (viii) The Company has not obtained borrowings from banks or financial institutions on the basis of security of current assets during the year.
- (ix) The Company has not defaulted on any loans obtained from banks or financial institutions.
- (x) The Company has complied with the restriction on number of layers prescribed under the Companies Act read with Companies (Restriction on number of Layers) Rules, 2017.

2.26 Rounding off amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs as per the requirement of Schedule III, unless otherwise stated.

As per our report of even date

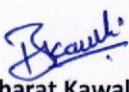
For GMKS & Co.
Chartered Accountants
FRN No.:139767W

CA. Nimit Gujarathi
Partner
Membership No.: 106810
Place: Pune
Date:28-05-2026



On behalf of Board of Directors
SizeMaster Mould- Tech Private Limited


Gopal Zanwar
Director
DIN: 09537969
Place: Pune
Date: 28-05-2026


Bharat Kawali
Director
DIN: 11470202
Place: Pune
Date: 28-05-2026