

INDEPENDENT AUDITOR'S REPORT

To The Members of Eyezen Technologies Private Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of Eyezen Technologies Private Limited (the "Company"), which comprise the Balance Sheet as at 31st March, 2026 the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to Ind AS Financial Statements, including a summary of material 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 Ind AS Financial Statements give the information required by the Companies Act, 2013, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (the "Ind AS"), of the state of affairs of the Company as at 31 March, 2026, its loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of Ind AS 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 Ind AS Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Ind AS Financial Statements.

Material uncertainty related to Going Concern

We draw out your attention to Note B27 to the financial statements which states that the Company had incurred net loss in the current financial year of Rs. 0.26 million (March 31, 2025 Rs. 5.34 million) and as on March 31, 2026 has negative net worth of Rs. 11.48 million and accumulated losses to the tune of Rs. 12.48 million. The existing operations of the Company have also significantly reduced resulting in huge decline of revenue. The management has made an assessment of the Company's operations and is in process of analysing new business opportunities to improve the financial performance and position of the Company. Further, the company has received support letter from the promoters cum shareholders of the Holding company for the financial and operational support. In view of the above, the Financial Statements have been prepared on a "going concern basis".

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Our opinion on the Ind AS Financial Statements is not modified in respect of above matter.

Information other than the Ind AS Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Director's Report, Chairman's statement, but does not include the Ind AS Financial Statements and our auditor's report thereon.

Our opinion on Ind AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with Ind AS Financial Statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS 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 Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, 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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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 Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS 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 Ind AS Financial Statements, including the disclosures, and whether the Ind AS 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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure – A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - 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) Reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls, under section 143(3)(i) of the Act is not applicable in view of the exemption available to the company in terms of the notification no. G.S.R. 583(E) dated June 13, 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular No. 08/2017 dated July 25, 2017.
 - g) Since the Company has not paid any managerial remuneration during the year, hence, reporting required under section 197(16) of the Act is not applicable.
 - 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:
 - i. The Company has disclosed any other pending litigations which would impact its financial position- Refer Note B28 to the Ind AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate)



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 person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

c) Based on the audit procedures that have been 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), as provided under (a) and (b) above, contain any material misstatement.

- v. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. Based on our examination which included test checks, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with. Further, the audit trail, to the extent maintained in the prior year, has been preserved by the Company as per the statutory requirements for record retention.

For Nangia & Co. LLP
Chartered Accountants
ICAI FRN 002391C/N500069

Prateek Agrawal
Partner
Membership No. 402826



Signed at Gurugram on May 01, 2026
UDIN: 26402826NFKEEE1861

Annexure 'A' to the Independent Auditors Report

[Refer to in paragraph 1 of the section on "Report on other legal and regulatory requirements" contained in the report issued to the members of **Eyezen Technologies Private Limited**]

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Ind AS Financial Statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, we report that:

I. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not own any intangible assets hence, reporting under clause 3(i)(a)(B) of the order is not applicable.
- (b) The Company has a program of physical verification of Property, Plant and Equipment in a phased periodical manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the Company does not have any immovable properties of freehold or leasehold and building and hence, reporting under clause 3(i)(c) of the order is not applicable.
- (d) The Company has not revalued any of its Property, Plant and intangible assets during the year.
- (e) As confirmed by the management, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

II. In respect of Inventory:

- (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company does not hold any physical inventory and accordingly, paragraph 3(ii) of the Order is not applicable.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

III. According to the information and explanations given to us and on the basis of examination of records, the Company has not made any investments provided guarantee or security or granted any advance in the nature of loan, secured or unsecured to Company, Firm, limited liability partnership or any other parties during the year. Accordingly, the requirement to report on clause 3(iii)(a), (b), (c), (d), (e) and (f) of the Order is not applicable to the Company.



- IV. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of Section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of Section 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.
- V. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- VI. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- VII. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities except for slight delays on some occasions.
- According to the information and explanations given to us, there are no undisputed amounts payable in respect of Provident Fund, Goods and Service tax, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there are no amounts in respect of Income Tax, Goods and Services tax, Sales Tax, Value Added Tax, Employee state Insurance, Duty of Excise, Duty of Custom, Cess and Service Tax etc. that have not been deposited with the appropriate authority on account of any dispute.
- VIII. As confirmed by the management, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- IX. (a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has not borrowed funds from any lender. Accordingly, the provisions of clause 3(ix)(a) of the Order are not applicable to the Company.
- (b) As confirmed by the management, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.



(c) The Company did not raise any term loans during the year hence, the requirement to report on clause 3(ix)(c) of the Order is not applicable to the Company.

(d) The Company did not raise any short-term funds during the period hence, the requirement to report on clause 3(ix)(d) of the Order is not applicable to the Company.

(e) The Company did not raise any money from any person or entity for the account of or to pay the obligations of its subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

(f) The Company did not raise any loans during the year by pledging securities held in their subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.

X. (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) The Company has not made preferential allotment or private placement of shares or convertible debentures during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.

XI. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) 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) As represented to us by the management, there are no whistleblower complaints received by the Company during the year.

XII. As explained, the Company is not a Nidhi company. Therefore, the provisions of para 3(xii) of the Order are not applicable to the Company.

XIII. In our opinion, transactions with the related parties are in compliance with sections 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the Ind AS Financial Statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the Company and accordingly the requirements to report under clause 3(xiii) of the Order in so far as it relates to section 177 of the Act is not applicable to the Company.

XIV. In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.



- XV. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- XVI. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) (c) and (d) of the Order is not applicable.
- XVII. The Company has incurred cash losses of Rs. 0.20 million in the current financial year and Rs. 5.63 million in the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditors of the Company during the year.
- XIX. We draw out your attention to note B27 of the financial statements which states that the Company has incurred a loss of Rs. (0.26) million [March 31, 2025: Rs. (5.34) million] during the year ended March 31, 2026 and as on date the net worth of the Company has been eroded and stand at Rs. (11.48) million. These conditions indicate doubt on the ability of the Company to continue as a going concern however, the Company expects improvement in its operations as it is analyzing new business opportunities to improve the financial performance and position of the Company. The Promoters and Shareholders of the Holding Company have confirmed to provide financial and operational support as and when need arises. In view of the above, the financial statements have been prepared on a "going concern basis".
- 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 period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- XX. The provisions related to Corporate Social Responsibility (CSR) is not applicable to the Company as per section 135 of the Companies Act, 2013. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.
- XXI. The Company does not have a subsidiary, associate or a joint venture and as a result is not required to prepare consolidated Ind AS Financial Statements. Accordingly, reporting under clause 3(xxi) of the Order is not applicable to the Company.

For Nangia & Co. LLP
Chartered Accountants
ICAI FRN 002391C/N500069

Prateek Agrawal
Partner
Membership No. 402826



Signed at Gurugram on May 01, 2026
UDIN: 26402826NFKEEE1861

Eyezen Technologies Private Limited

Balance Sheet as at March 31, 2026

(All amounts in INR Millions, unless otherwise stated)

	Notes	As on March 31, 2026	As on March 31, 2025
A. ASSETS			
1. Non current assets			
(a) Property, plant and equipment	B1	0.01	0.02
(c) Non current tax assets	B3	0.00	0.07
Total non-current assets		0.01	0.09
2. Current assets			
(a) Financial assets			
i. Cash and cash equivalents	B4	0.02	0.04
ii. Other financial assets	B2	0.01	0.01
(b) Other current assets	B5	5.71	5.64
Total current assets		5.74	5.69
TOTAL ASSETS (1+2)		5.75	5.78
B. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity share capital	B6	1.00	1.00
(b) Other equity	B7	(12.48)	(12.22)
Total equity		(11.48)	(11.22)
Liabilities			
2 Current Liabilities			
(a) Financial liabilities			
i. Trade payables	B8	-	0.10
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises		0.12	0.03
(b) Other current liabilities	B9	17.11	16.87
Total current liabilities		17.23	17.00
TOTAL EQUITY AND LIABILITIES (1+2)		5.75	5.78

Summary of material accounting policies

A

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached

For **Nangia & Co LLP**

Chartered Accountants

Firm Regn No. 002391C/N500069

For and on behalf of the Board of Directors of

Eyezen Technologies Private Limited

CIN - U74999MH2016PTC282804

Prateek Agrawal

Partner

Membership No. 402826



Place - Gurugram

Date - May 01, 2026

Santosh Venkateshwar Reddy **Bharat Mundhra**
Director Director
DIN: 11590172 DIN: 11178472

Eyezen Technologies Private Limited
Statement of Profit and loss for the year ended March 31, 2026

(All amounts in INR Millions, unless otherwise stated)

All amounts in INR Lakhs, unless otherwise stated

		Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
1.	INCOME			
	Revenue from operations	B10	-	0.18
	Other income	B11	0.02	0.31
	Total income		0.02	0.49
2.	EXPENSES			
(a)	Changes in inventories of stock in trade	B12	-	0.83
(b)	Depreciation and amortisation expense	B13	0.00	0.01
(c)	Other expenses	B14	0.28	4.99
	Total expenses		0.28	5.83
3.	Loss before tax		(0.26)	(5.34)
4.	Tax expense:			
(a)	Current tax expense		-	-
	Total		-	-
5.	Net loss for the year (3 - 4)		(0.26)	(5.34)
	Total comprehensive loss for the year (5 + 6)		(0.26)	(5.34)
	Earning per share	B15		
	Basic (In Rs.)		(2.56)	(53.41)
	Diluted (In Rs.)		(2.56)	(53.41)

Summary of material accounting policies

A

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached

For Nangia & Co LLP

Chartered Accountants

Firm Regn No. 002391C/N500069

For and on behalf of the Board of Directors of

Eyezen Technologies Private Limited

CIN - U74999MH2016PTC282804

Prateek Agrawal

Partner

Membership No. 402826

Place - Gurugram

Date - May 01, 2026



Santosh Venkateshwar Reddy

Santosh Venkateshwar Reddy

Director

DIN: 11590172

Bharat Mundhra

Bharat Mundhra

Director

DIN: 11178472

Eyezen Technologies Private Limited
Cash Flow Statement for the year ended March 31, 2026

(All amounts in INR Millions, unless otherwise stated)

		For the year ended March 31, 2026	For the year ended March 31, 2025
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax	(0.26)	(5.34)
Add	Adjustments for:		
	Depreciation and amortisation expense	0.00	0.01
	Liabilities Written Back	-	(0.30)
	Interest on Security Deposit	(0.01)	-
	Operating profit before working capital changes	(0.27)	(5.63)
	Changes in working capital		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	-	0.83
	Other current assets (current)	(0.07)	(0.45)
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade payables	(0.02)	(0.34)
	Other liabilities (current)	0.26	5.53
	Cash generated from operations		
Less:	Direct taxes paid (net of refund)	0.07	(0.00)
	Net cash used in operating activities	(0.03)	(0.08)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment	0.01	-
	Net cash generated from investing activities	0.01	-
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from current borrowings	-	-
	Net cash generated from financing activities	-	-
	Net (decrease) in cash and cash equivalents A+B+C	(0.02)	(0.08)
	Cash and cash equivalents at the beginning	0.04	0.12
	Cash and cash equivalents as at the end of the year	0.02	0.04
	COMPONENTS OF CASH AND CASH EQUIVALENTS		
	With banks		
	- In current account	0.02	0.04
	Total	0.02	0.04

Summary of material accounting policies

A

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached

For Nangia & Co LLP

Chartered Accountants

Firm Regn No. 002391C/N500069

For and on behalf of the Board of Directors of

Eyezen Technologies Private Limited

CIN - U74999MH2016PTC282804

Prateek Agrawal

Partner

Membership No. 402826

Place - Gurugram

Date - May 01, 2026



Santosh Venkateshwar Reddy
Santosh Venkateshwar Reddy
 Director
 DIN: 11590172

Bharat Mundhra
Bharat Mundhra
 Director
 DIN: 11178472

Eyezen Technologies Private Limited**Statement of changes in equity for the year ended March 31, 2026***(All amounts in INR Millions, unless otherwise stated)*

	Equity Share Capital
Balance as at April 01, 2024	1.00
Changes in share capital	-
Balance as at March 31, 2025	1.00
Changes in share capital	-
Balance as at March 31, 2026	1.00

Other Equity

Particulars	Retained earnings	Total
Balance as on April 01, 2024	(6.88)	(6.88)
Loss for the year	(5.34)	(5.34)
Balance as on March 31, 2025	(12.22)	(12.22)
Loss for the year	(0.26)	(0.26)
Balance as on March 31, 2026	(12.48)	(12.48)

Retained earnings : This reserve represents the cumulative profits of the company. This reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

In terms of our report attached

For Nangia & Co LLP

Chartered Accountants

Firm Regn No. 002391C/N500069

For and on behalf of the Board of Directors of

Eyezen Technologies Private Limited

CIN - U74999MH2016PTC282804

Prateek Agrawal

Partner

Membership No. 402826

Place - Gurugram

Date - May 01, 2026

**Santosh Venkateshwar Reddy**

Director

DIN: 11590172

Bharat Mundhra

Director

DIN: 11178472



A NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Corporate information

Eyezen Technologies Private Limited ("Company") was incorporated as a private limited company in India under the Companies Act, 2013 on June 23, 2016. The Company's registered office is situated in Mumbai. The Company is into trading of eyewear products.

2 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

2.1 Statement of Compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 read with Rule 4A of Companies (Indian Accounting Standards) Rules, 2015 and the relevant provisions of the Companies Act, 2013. The financial statements were approved for issue in accordance with the resolution of the Board of Directors of the company on 01. May 2026.

2.2 Basis of preparation and presentation

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act'). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.

The Company has adopted all the Ind AS standards and Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Functional and presentation currency

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

Historical cost convention

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Significant accounting judgments, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures. Uncertainty about the assumptions and estimates could result in outcomes that require in material adjustment to the carrying value of assets or liabilities affected in future periods.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Measurement of fair values

A number of the companies accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The company has an established control framework with respect to the measurement of fair values wherein the overall responsibility for overseeing all significant fair value measurements

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

Current and non-current classification

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

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

- it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realized within 12 months after the reporting date; or
- 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.

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

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- 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 assets/liabilities include current portion of non-current financial assets/liabilities respectively. All other assets/ liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

Based on the nature of the operations and the time between the acquisition of assets for processing and their realization in cash or cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current non-current classification of assets and liabilities.



The material accounting policies are set out below:

2.3 Revenue recognition

I. Revenue from contract with customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer. The specific recognition criteria described below must also be met before revenue is recognised.

i. Sale of products:

Revenue is recognised upon transfer of control of promised products to customer in an amount that reflects the consideration which the company expects to receive in exchange for products. Revenue from the sale of products is recognised when products are delivered to customer. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions, incentives, and returns, if any, as specified in the contracts with the customers.

Revenue excludes taxes collected from customers on behalf of the government. Accruals for discounts/incentives and returns are estimated (using the most likely method) based on accumulated experience and underlying schemes and agreements with customers. Due to the short nature of credit period given to customers, there is no financing component in the contract.

ii. Contract balances

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Advance from customer

Advance from customer is the obligation to transfer goods or services to a customer for which the Company has received consideration from the customer. Advance from customer is recognised as revenue when the Company performs under the contract.

II. Interest

Interest income and expenses are reported on an accrual basis using the effective interest method. Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principle outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

LRD Fees

This is facilitation fee of 2% by fellow subsidiary to its affiliated entities or partners to support subvention or business enablement activities. These fees are referred to as LRD fees and are intended to compensate the Company for its role in enabling and managing the underlying commercial transactions.

Subvention fees

Subvention represents the allocation of losses from one entity within the group to another fellow subsidiary. These transactions are undertaken to support the financial position of a fellow subsidiary and do not arise from external customer contracts. Subvention amounts are not recognized as revenue but are accounted for as intercompany support transactions and eliminated in the preparation of consolidated financial statements.

Business enablement fees

Business enablement represents the allocation of profits from one entity within the group to another fellow subsidiary. These transactions are undertaken to support the financial position of a fellow subsidiary and do not arise from external customer contracts. Business enablement amounts are recognized as revenue in standalone financial statements and eliminated in the preparation of consolidated financial statements.

2.4 Property, plant and equipment ('PPE')

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. Other incidental expenditure attributable to bringing the fixed assets to their working condition for intended use are capitalized. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. The Company depreciates property, plant and equipment over their estimated useful lives using the written down method.

Depreciation is recognised so as to write off the cost less their residual values over their useful lives, using the written down method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

The estimated useful life considered for the assets are as under:

Category of assets	Number of years
Office equipments	5
IT Equipments	3
Furniture and fixtures	10

2.5 Financial instruments

I. Initial recognition

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments.

All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

II. Subsequent measurement

a. Non-derivative financial instruments

i. Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



ii. **Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

iii. **Financial assets at fair value through profit or loss**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

iv. **Financial liabilities**

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

III **Derecognition of financial instruments**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

IV **Fair value of financial instruments**

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

V **Offsetting**

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

2.6 **Impairment**

I **Financial assets**

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

II **Non-financial assets**

a **Intangible assets and property, plant and equipment**

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

2.7 **Provisions**

A provision is recognized when the Company has a present obligation (legal / constructive) as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

2.8 **Foreign currency transactions and translations**

Foreign currency transactions are recorded at rates of exchange prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the rate of exchange prevailing at the year-end. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash-flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

2.9 **Earnings per share**

Basic earnings per share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

2.10 **Taxation**

Income tax expense recognised in Standalone Statement of Profit and Loss comprises the sum of deferred tax and current tax except the ones recognised in other comprehensive income or directly in equity.

Current Tax



Eyezen Technologies Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in INR Millions, unless otherwise stated)

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.11 Employee benefits

Employee benefits include wages and salaries, provident fund, employee state insurance scheme, gratuity fund and compensated absences.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Defined Benefit Plans

For defined benefit retirement plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the Balance Sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. The re-measurements of the net defined benefit liability are recognised directly in the other comprehensive income in the period in which they arise. Past service cost is recognised in the Statement of Profit and Loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- a. service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- b. net interest expense or income; and
- c. re-measurement

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

The company provides the following as defined benefits plan as -

a. Gratuity

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in other comprehensive income. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognized other comprehensive income. The effect of any plan amendments are recognized in net profits in the statement of Profit and Loss.

b. Short term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under Payable to employee, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

c. Provident fund

Eligible employees of the Company receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The Company's contribution is recognized as an expense in the statement of profit and loss during the period in which the employee renders the related services.

d. Compensated absences

The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid/availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

2.12 Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on weighted average method, and includes expenditure incurred in acquiring the inventories, and other costs incurred in bringing them to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses and discounts.

The comparison of cost and net realisable value is made on an item-by-item basis.

2.13 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are as follows:



2.14 Other income

Other income is comprised primarily of interest income, exchange gain/loss on translation of other assets and liabilities. Interest income is recognized using the effective interest method.

2.15 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee:

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i. Right-of-use assets (ROU asset)

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Right of use for Properties 3 to 5 years

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (c) Impairment of non-financial assets.

ii. Lease liabilities:

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii. Short term leases and leases of low value assets: The Company applies the short-term lease recognition exemption to its short-term leases of property (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases where the underlying asset is considered to be low value.

Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.16 Cash and cash equivalents

Cash comprises cash on hand and balances 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.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term balances, as defined above. The cash flow statement is prepared using indirect method.

2.17 Contingent liabilities and contingent assets

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount can not be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent assets are not recognized in the restated consolidated financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefit will arise, the asset and related income are recognized in the period in which the change occurs. A contingent asset is disclosed, where an inflow of economic benefits is probable.

2.18 Rounding off amounts

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

2.19 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The board of directors of the Company are identified as Chief Operating decision maker. Refer note B21 for segment information.

2.20 Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

During the year, MCA has issued certain amendments to the existing Indian Accounting Standards (Ind AS). The Company has evaluated the impact of these amendments on its financial statements. For details of the amendments and their expected impact on the Company, refer Note No. B25.

The Company does not expect any material impact on its financial statements from the adoption of these amendments, except for additional disclosure requirements, where applicable.



Eyezen Technologies Private Limited**Notes forming part of the financial statements for the year ended March 31, 2026***(All amounts in INR Millions, unless otherwise stated)***B1. Property, plant and equipment**

	Furniture & Fixtures	IT Equipments	Office Equipment	Total
GROSS BLOCK				
As at April 01, 2024	0.04	0.09	0.06	0.18
Additions	-	-	-	-
Deductions	-	-	-	-
As at March 31, 2025	0.04	0.09	0.06	0.18
Additions	-	-	-	-
Deductions	-	-	-	-
As at March 31, 2026	0.04	0.09	0.06	0.18
ACCUMULATED DEPRECIATION				
As at April 01, 2024	0.02	0.08	0.05	0.15
Additions	0.00	-	0.00	0.01
Deductions	-	-	-	-
As at March 31, 2025	0.03	0.08	0.05	0.16
Additions	0.00	-	0.00	0.00
Deductions	-	-	-	-
As at March 31, 2026	0.03	0.08	0.05	0.17
NET BLOCK				
As at March 31, 2025	0.01	0.01	0.00	0.02
As at March 31, 2026	0.01	0.00	0.00	0.01



Eyezen Technologies Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in INR Millions, unless otherwise stated)

	As on March 31, 2026	As on March 31, 2025
B2 Other financial assets		
Current		
Unsecured, considered good	0.01	0.01
Security deposit	0.01	0.01

	As on March 31, 2026	As on March 31, 2025
B3 Non-current tax assets		
Non-current tax assets	0.00	0.07
	0.00	0.07

The company has an unabsorbed depreciation of Rs.0.07 Mn (previous year 0.05 Mn) that are available for offsetting for indefinite life for future taxable profits of the Company. Business loss of the company of Rs. 23.38 Mn (previous year 23.13 Mn) that are available for offsetting future taxable profits for 8 years

Expiry Profile of unused tax losses:

	As on March 31, 2026	As on March 31, 2025
Unused tax losses (Business Loss) shall expire on: -		
March 31, 2031	10.15	10.15
March 31, 2032	7.65	7.65
March 31, 2033	5.33	5.33
March 31, 2034	0.24	-
Total	23.38	23.13

	For the year ended March 31, 2026	For the year ended March, 31 2025
Effective Tax Reconciliation		
Loss as per Statement of Profit and loss	(0.26)	(5.34)
Applicable tax rate	25.17%	25.17%
Tax on above	(0.06)	(1.34)
Adjustments:		
Deferred tax asset not recognised	0.06	1.34
Adjusted tax expense	-	-
Tax as per profit and loss		
Current tax	-	-
Deferred tax	-	-
Total	-	-

	As on March 31, 2026	As on March 31, 2025
B4 Cash and cash equivalents		
Balances with banks :		
On current accounts	0.02	0.04
Cash and cash equivalents as per balance sheet	0.02	0.04
Cash and cash equivalents as per statement of cash flows	0.02	0.04

	As on March 31, 2026	As on March 31, 2025
B5 Other current assets		
Prepayments	0.01	-
Balance with government authorities	5.70	5.64
	5.71	5.64
Advances to suppliers		
Unsecured, considered good unless stated otherwise	-	0.00
Unsecured, considered doubtful	-	0.00
	-	0.00
I+II	5.71	5.64



Eyezen Technologies Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in INR Millions, unless otherwise stated)

B6 Share Capital

a. Authorised shares

i Equity share capital of Rs 10 each

As at the beginning of the reporting year

Increase/(decrease) during the year

As at the end of the reporting year

As on March 31, 2026	As on March 31, 2026	As on March 31, 2025	As on March 31, 2025
Nos	Amount	Nos	Amount

2,50,000	2.50	2,50,000	2.50
-	-	-	-
2,50,000	2.50	2,50,000	2.50

Issued, subscribed and paid up

Equity share capital of Rs 10 each

As at the beginning of the reporting year

Add: Issued during the year

As at the end of the reporting year

1,00,000	1.00	1,00,000	1.00
-	-	-	-
1,00,000	1.00	1,00,000	1.00

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 shareholder is entitled to one vote per share. Dividend if any declared is payable in Indian Rupees.

c. Shares held by holding company

As on March 31, 2026	As on March 31, 2026	As on March 31, 2025	As on March 31, 2025
No. of Shares	% holding	No. of Shares	% holding

Globalbees Brands Private Limited

51,000	51.00%	51,000	51.00%
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d. Details of equity shareholding more than 5% shares in the company

As on March 31, 2026	As on March 31, 2026	As on March 31, 2025	As on March 31, 2025
No. of Shares	% holding	No. of Shares	% holding

Globalbees Brands Private Limited

51,000	51.00%	51,000	51.00%
--------	--------	--------	--------

Robin Gerard Lobo

24,500	24.50%	24,500	24.50%
--------	--------	--------	--------

Gerard Anthony Jacob Lobo

24,500	24.50%	24,500	24.50%
--------	--------	--------	--------

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

e. Details of equity shares held by promoters in the company

As on March 31, 2026	As on March 31, 2026	As on March 31, 2025	As on March 31, 2025	% of change during the year
No. of Shares	% holding	No. of Shares	% holding	% Change

Globalbees Brands Private Limited

51,000	51.00%	51,000	51.00%	0.00%
--------	--------	--------	--------	-------

f. The Company has not issued any bonus shares during the current year and immediately preceding current year.

As on March 31, 2026	As on March 31, 2025
-------------------------	-------------------------

B7 Other equity

Surplus/(Deficit) as per statement of profit and loss

Opening balance

Add : Loss for the year

Balance at year end

(12.22)	(6.88)
(0.26)	(5.34)
(12.48)	(12.22)



Eyezen Technologies Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in INR Millions, unless otherwise stated)

B8 Trade payables

Trade payables

Outstanding dues to micro and small enterprises Refer note B-20

Outstanding dues to creditors other than micro and small enterprises

As on March 31, 2026	As on March 31, 2025
-	0.10
0.12	0.03
0.12	0.13

Trade payable ageing as at March 31, 2026

	Outstanding for following period from due date of payment					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	0.09	0.02	-	0.01	-	0.12
(iii) Disputed- MSME	-	-	-	-	-	-
(iv) Disputed- Others	-	-	-	-	-	-

Trade payable ageing as at March 31, 2025

	Outstanding for following period from due date of payment					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.10	-	-	-	-	0.10
(ii) Others	0.03	0.01	-	-	-	0.03
(iii) Disputed- MSME	-	-	-	-	-	-
(iv) Disputed- Others	-	-	-	-	-	-

B9 Other current liabilities

Statutory dues

Advance from customer

Refer note B-19

As on March 31, 2026	As on March 31, 2025
0.00	0.01
17.11	16.86
17.11	16.87



Eyezen Technologies Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in INR Millions, unless otherwise stated)

B10 Revenue from operations

	for the year ended March 31, 2026	for the year ended March 31, 2025
Sale of products	-	0.00
Other operating income		
Business Enablement Fees	-	0.08
Other operating income	-	0.10
	-	0.18

i Reconciliation of Revenue from sale of goods with the contracted price

	for the year ended March 31, 2026	for the year ended March 31, 2025
Gross sale of goods	-	0.00
Less : Sales discount	-	-
	-	0.00

ii Disaggregated Revenue Information

Set out below is the disaggregation of the Company's revenue from contracts with customers by timing of transfer of goods/ services:

	for the year ended March 31, 2026	for the year ended March 31, 2025
Revenue from contracts with customers		
Revenue from sale of goods and services	-	0.18
-Recognised at a point in time	-	0.18

iii Contract Balances

	for the year ended March 31, 2026	for the year ended March 31, 2025
Contract liabilities		
-Advance from customers [refer note B9]	17.11	16.86

- a Trade receivables generally have average credit period of 30 days in respect of sales of goods and services from the date of demand as per contract, except for cases, where credit terms are based on specific arrangement with the other party.
- b Contract assets are initially recognised for revenue earned on account of contracts where revenue is recognised over the period of time as receipt of consideration is conditional on successful completion of performance obligations as per contract. Once the performance obligation is fulfilled and milestones for invoicing are achieved, contract assets are classified to trade receivables.
- c Contract liabilities include amount received from customers to deliver goods and services.

B11 Other income

	for the year ended March 31, 2026	for the year ended March 31, 2025
Interest on		
- Income Tax Refund	0.01	0.00
Liabilities Written Back	-	0.30
Miscellaneous income	0.01	0.00
	0.02	0.31

B12 Changes in inventories of stock in trade

	for the year ended March 31, 2026	for the year ended March 31, 2025
Opening stock	-	0.83
Less: Closing stock	-	-
	-	0.83

B13 Depreciation and amortization expenses

	for the year ended March 31, 2026	for the year ended March 31, 2025
Depreciation on tangible fixed assets	0.00	0.01
Amortisation on right of use assets	-	-
	0.00	0.01



Eyezen Technologies Private Limited

Notes forming part of the financial statements for the year ended March 31, 2026

(All amounts in INR Millions, unless otherwise stated)

B14 Other expenses

Legal and professional expenses
Rates & taxes
Fee and subscription
Subvention fee
LRD Fees
Miscellaneous expenses
- Statutory Audit fees
- Reimbursement of expenses

	for the year ended March 31, 2026	for the year ended March 31, 2025
	0.10	0.01
	0.08	0.00
	0.00	0.09
	-	4.38
	-	0.41
	0.00	0.00
	0.10	0.10
	0.00	0.00
	0.28	4.99

B15 Earning per share (EPS)

The Company's Earning per Share ("EPS") is determined based on the net profit attributable to the shareholders of the Company Basic earning per share is computed using the weighted average number of shares outstanding during the year

	for the year ended March 31, 2026	for the year ended March 31, 2025
Profit/ (loss) attributable to equity holders of the company	(0.26)	(5.34)
Calculation of weighted average number of equity shares		
Number of share at the beginning of the year	1,00,000	1,00,000
Total equity shares outstanding at the end of the year	1,00,000	1,00,000
Weighted average number of equity shares in calculating basic EPS	1,00,000	1,00,000
Weighted average number of shares for basic and diluted EPS	1,00,000	1,00,000
Basic earnings per share (In Rs.)	(2.56)	(53.41)
Diluted earnings per share (In Rs.)	(2.56)	(53.41)
Nominal value of equity shares (In Rs.)	10	10



B16 Fair value

- a. Set out below, is a comparison by class of the carrying amounts and fair value of the company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values.

The following table details the carrying amount and fair values of financial instruments:

March 31, 2026					
Particulars	FVTPL	Amortised cost	FVOCI	Total carrying value	Fair value
Financial assets					
Cash and cash equivalents	-	0.02	-	0.02	0.02
Other financial assets	-	0.01	-	0.01	0.01
Total	-	0.03	-	0.03	0.03
Financial liabilities					
Trade payable	-	0.12	-	0.12	0.12
Total	-	0.12	-	0.12	0.12

March 31, 2025					
Particulars	FVTPL	Amortised cost	FVOCI	Total carrying value	Fair value
Financial assets					
Cash and cash equivalents	-	0.04	-	0.04	0.04
Other financial assets	-	0.01	-	0.01	0.01
Total	-	0.05	-	0.05	0.05
Financial liabilities					
Trade payable	-	0.13	-	0.13	0.13
Total	-	0.13	-	0.13	0.13

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company has disclosed financial instruments such as cash and cash equivalents, other bank balances, trade receivables, trade payables at carrying value because their carrying amounts are a reasonable approximation of the fair values due to their short-term nature.

b. Fair value hierarchy

The table shown below analyses financial instruments carried at fair value, by valuation method. The Different levels have been defined below:

Level 1: Quoted prices(unadjusted) in active markets for identical assets or liabilities

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs)

B17 Financial risk management objectives and policies

Risk management objectives and policies

The company is exposed to various risks in relation to financial instruments. The main types of risks are market risk, credit risk and liquidity risk. The company's activities expose it to liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Credit risk	Liquidity risk
Exposure arising from	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost	Borrowings, trade payables and other financial liabilities
Measurement	Aging analysis	Rolling cash flow
Management	Bank deposits, diversification of asset base and credit limits	Availability of sources of funds

a. Credit risk

Credit risk arises from cash and cash equivalents, trade receivables, investments carried at amortised cost and deposits with banks and financial institutions.

Credit risk exposure

Provision for expected credit losses

In respect to other financial assets, the company follows a 12-month expected credit loss approach. The company's management does not foresee a material loss on account of credit risk due to the nature and credit worthiness of these financial assets. Further, the company has not observed any material defaults in recovering such financial assets. Therefore, the company has not provided for any expected credit loss on these financial assets except for trade receivables.

March 31, 2026				
Particulars	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Cash deposits with banks	0.02	0.00%	-	0.02
Other financial assets	0.01	0.00%	-	0.01

March 31, 2025				
Particulars	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Cash deposits with banks	0.04	0.00%	-	0.04
Other financial assets	0.01	0.00%	-	0.01



Eyezen Technologies Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in INR Millions, unless otherwise stated)

b. Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The company takes into account the liquidity of the market in which the entity operates. In addition, the company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

Maturities of financial liabilities

The tables below analyse the company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities, and

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

March 31, 2026					
Particulars	Carrying Amount	Less than 1 year	1 – 3 year	Above 3 years	Total
Trade payable	0.12	0.11	-	0.01	0.12
Total	0.12	0.11	-	0.01	0.12

March 31, 2025					
Particulars	Carrying Amount	Less than 1 year	1 – 3 year	Above 3 years	Total
Trade payable	0.13	0.13	-	-	0.13
Total	0.13	0.13	-	-	0.13

c) Market risk

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk namely: currency risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

d) Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's borrowings with floating interest rates.

Exposure to interest rate risk

The Company's interest rate risk arises majorly from the term loan carrying floating rate of interest. These obligations exposes the Company to cash flow interest rate risk. The exposure of the Company's borrowing to interest rate changes as reported to the management at the end of the reporting period are as follows:

	As on March 31, 2026	As on March 31, 2025
Fixed rate liabilities		
Borrowings	-	-
Effect of interest rate swaps	-	-
Variable rate liabilities		
Borrowings	-	-
Effect of interest rate swaps	-	-
Total	-	-

B19 Capital management policies and procedures

The company's capital management objectives are to ensure the company's ability to continue as a going concern as well as to provide a balance between financial flexibility and balance sheet efficiency. In determining its capital structure, company considers the robustness of future cash flows, potential funding requirements for growth opportunities and acquisitions, the cost of capital and ease of access to funding sources.

Management assesses the company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the company's various classes of debt. The company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

The amounts managed as capital by the group for the reporting periods under review are summarized as follows :

Particulars	As on March 31, 2026	As on March 31, 2025
Total borrowings	-	-
Less: Cash and cash equivalents	0.02	0.04
Net debt	(0.02)	(0.04)
Total equity	(11.48)	(11.22)
Total Capital	(11.50)	(11.26)
Gearing ratio	0.00%	0.00%



Eyezen Technologies Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in INR Millions, unless otherwise stated)

B19 Related party disclosures

a) Key Management Personnel

Robin Lobo	Director (w.e.f. June 23, 2016)
Rosita Lobo	Director (w.e.f. August 24, 2019)
Rohit Goyal	Director (Resigned on March 6, 2026)
Abhishek Biswas	Director (Resigned on January 02, 2025)
Rahul Chaudhary	Director (Resigned on July 7, 2025)
Naman Jaju	Director (w.e.f. January 04, 2025)(Resigned on Sep 30, 2025)
Manjula Ajaykumar Rao	Director (w.e.f. March 6, 2026)
Sukhjeet Singh Chahal	Director (Resigned on March 6, 2026)
Bharat Mundhra	Director (w.e.f. July 7, 2025)
Santosh Venkateshwar Reddy	Director (w.e.f. March 7, 2026)

b) Enterprise having control over the company

Globalbees Brands Private Limited	Holding Company
Brainbees Solutions Limited	Ultimate Holding company

c) Enterprises over which key management personnel or their relatives and/or holding company has significant influence.

Merhaki Foods & Nutrition Private Limited

Related party relationships are as identified by the company and relied upon by the auditors -

	As on March 31, 2026	As on March 31, 2025
Purchases of goods/services	-	0.00
Globalbees Brands Private Limited	-	-
Merhaki Nutrition Private Limited	-	0.00
Business support service-Income	-	0.10
Globalbees Brands Private Limited	-	0.10
Business Enablement Fees-Income	-	0.08
Merhaki Nutrition Private Limited	-	0.08
Subvention fee-Expense	-	4.38
Merhaki Nutrition Private Limited	-	4.38
L.R.D Fees-Expense	-	0.41
Merhaki Nutrition Private Limited	-	0.41
Payables Balance		
Advance from customer	17.11	16.86
Merhaki Nutrition Private Limited	17.09	16.84
Globalbees Brands Private Limited	0.02	0.02

B20 Disclosures under Micro Small and Medium Enterprise Development Act, 2006

Particulars	As on March 31, 2026	As on March 31, 2025
a The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year. Interest amount is Nil (P.Y. Nil)	-	0.10
b The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprise Development Act, 2006, along with the amounts 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 but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-
d The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
e The amount of further interest remaining due and payable even in the succeeding years, until such date When the interest dues as above are actually paid to the small enterprise for the purpose of disallowance As a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	-	-

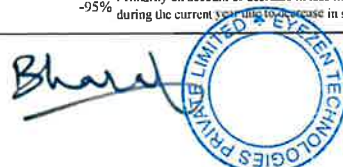
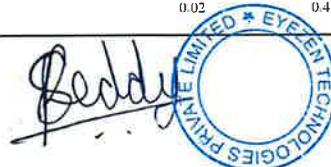
The ministry of Micro, Small and Medium enterprises has issued an office memorandum dated 26/08/2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on the information available with the management, there are no over dues outstanding to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Further, the company has not received any claim for interest from any supplier under the said act.

B21 Segment reporting

The Company is primarily engaged in the business of trading of eyewears, which as per Indian Accounting Standard - 108 on 'Operating Segments' is considered to be the only reportable segment.

B22 Key Financial Ratios

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	Change in %	Reason for change if more than 25%
Current ratio	0.33	0.33	-1% NA	
Debt service coverage ratio	-	-	0% NA	
Return on Equity (%)	0.02	0.62	-96%	Primarily on account of loss incurred during the current year due to decrease in sales.
Inventory Turnover ratio	-	0.43	-100%	Primarily on account of decrease in sales and inventory
Trade Receivables Turnover ratio	-	-	0% NA	
Trade Payables Turnover ratio	-	-	0% NA	
Net Capital Turnover Ratio	-	(0.02)	-100%	Primarily on account decrease in sales
Net profit margin (%)	-	(30.20)	-100%	Primarily on account decrease in sales
Return on Capital Employed (%)	0.02	0.48	-95%	Primarily on account of decrease in loss incurred during the current year and decrease in sales



Detailed explanation of ratios

Current Ratio

The Current Ratio is a liquidity ratio that measures a Company's ability to pay short-term obligations or those due within one year. It is calculated by dividing the current assets by current liabilities.

Debt Equity Ratio

The ratio is used to evaluate a Company's financial leverage. It is a measure of the degree to which a Company is financing its operations through debt versus wholly owned funds. It is calculated by dividing a Company's total debt by its shareholder's equity.

Debt service coverage ratio

The Debt Service Coverage Ratio (DSCR) measures the ability of a company to use its operating income to repay all its debt obligations, including repayment of principal and interest on both short-term and long-term debt. It is calculated by dividing the earnings before interest, non-cash operating expenditure and tax by finance cost plus principal repayment of debt.

Return on Equity

Return on Equity (RoE) is a measure of profitability of a Company expressed in percentage. It is calculated by dividing profit/loss after tax for the period by average Equity funds employed during the period.

Inventory Turnover ratio

Inventory Turnover is the number of times a Company sells and replaces its inventory during a period. It is calculated by dividing turnover by average inventory.

Trade Receivables Turnover ratio

The above ratio is used to quantify a Company's effectiveness in collecting its receivables or money owed by customers. The ratio shows how well a Company uses and manages the credit it extends to customers and how quickly that short-term debt is collected or is paid. It is calculated by dividing Net Credit sales by average trade receivables.

Trade Payables Turnover ratio

The accounts payable turnover ratio shows investors how many times per period a company pays its accounts payable. In other words, the ratio measures the speed at which a company pays its suppliers. It is calculated by dividing net credit purchases by average trade payables.

Net Capital Turnover ratio

It measures the entity's ability to generate sales per rupee of long-term investment. A higher ratio indicates better utilization of long-term funds of owners and the lenders. It is calculated by dividing turnover by Working capital.

Net Profit Margin (%)

The net profit margin is equal to how much net income or profit is generated as a percentage of total income. It is calculated by dividing the profit for the year by total income.

Return on Capital Employed

Return on Capital Employed (RoCE) is a financial ratio that measures a Company's profitability and the efficiency with which its capital is used. In other words, the ratio measures how well a Company is generating profits from its capital. It is calculated by dividing profit before exceptional items, Finance cost and tax by capital employed during the period.

Return on Investment

Return on investment (ROI) is a financial ratio used to calculate the benefit an investor will receive in relation to their investment cost. It is most commonly measured as net income divided by the original capital cost of the investment. The higher the ratio, the greater the benefit earned.

B23 Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the firm or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Claims against the firm not acknowledged as debts

	As on March 31, 2026	As on March 31, 2025
Direct tax matters	0.00	0.07
Indirect tax matters	1.41	-

(i) It is not practicable for the firm to estimate the timings of the cash flows, if any, in respect of the above pending resolution of the respective proceedings as it is determinable only on receipt of judgements/ decisions pending with various forums/ authorities.

(ii) The firm have reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required or disclosed as contingent liabilities where applicable, in its financial statements. The firm does not expect the outcome of these proceedings to have a materially adverse effect on its financial statements.

B24 Going Concern

The Company has loss of Rs. (0.26) million [March 31, 2025: Rs. (5.34) million] during the year ended March 31, 2026 and as on date the net worth of the Company has been eroded and stand at Rs. (11.48) million. These conditions indicate significant doubt on the ability of the Company to continue as a going concern. However, the Company expects improvement in its operations as it is analysing new business opportunities to improve the financial performance and position of the Company. In view of the continuing losses and erosion in the net worth of the Company, Promoters and Shareholders of the Holding Company have confirmed to provide financial and operational support as and when need arises. In view of the above, the financial statements have been prepared on a "going concern basis" and do not include any adjustment relating to recoverability and classification of recorded asset and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.



B25 Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

I. Ind AS 1 (Presentation of Financial Statements): Classification of Liabilities: Clarifies that liabilities are classified as current/non-current based on rights existing at the reporting date, replacing "unconditional right" with "substantive right" to defer settlement.

Covenants: Enhanced disclosures are required for covenants that must be met within 12 months, specifically how entities manage the risk of breaching those covenants.

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

II. Ind AS 7 & Ind AS 107 (Cash Flows & Financial Instruments): Supplier Finance Arrangements: Companies must provide detailed disclosures on supplier finance arrangements (reverse factoring), including terms, outstanding balances, and liquidity risk, to improve transparency.

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

III. Ind AS 12 (Income Taxes - Pillar Two): Global Minimum Tax: Introduces a temporary exception to deferred tax accounting related to Pillar Two model rules. It requires new disclosures about exposure to this tax, which treats top-up taxes as current tax expenses

The Company has reviewed the new pronouncements and based on its evaluation has determined that it doesnot have any impact in its financial statements

IV. Ind AS 21 (Effects of Changes in Foreign Exchange Rates): Lack of Exchangeability: Provides guidance on assessing when a currency is exchangeable and how to determine the spot rate when it is not

The Company has reviewed the new pronouncements and based on its evaluation has determined that it doesnot have any impact in its financial statements.

B26 Other statutory information

- i The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property
- ii The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- iii The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period except satisfaction of charge which were created for facilities availed from Corporation Bank and corporate guarantee provided to Kotak bank, the process of satisfaction of charge with registrar is under process by company.
- iv The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v The Company has not advanced or loaned or invested funds to any other person(s) or entity(is) , 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 does not have 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 is not declared wilful defaulter by any bank or financial Institution or government or any government authority.
- ix Compliance with number of layer of companies as per Companies Act, 2013 -
 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- x The Company has not entered into any scheme of arrangement which has an accounting impact on current financial year.
- xi The Company has not revalued its Property, Plant and Equipment (including Right- of- Use Assets) or Intangible assets or both during the current financial year.
- xii The company has used the borrowings from financial institutions for the specific purpose for which it was taken at the balance sheet date.

In terms of our report attached
For Nangia & Co LLP
 Chartered Accountants
 Firm Regn No. 002391C/N500069

For and on behalf of the Board of Directors of
Eyezen Technologies Private Limited
 CIN - U74999MH2016PTC282804

Prateek Agrawal
 Partner
 Membership No. 402826

Place - Gurugram
 Date - May 01, 2026



Santosh Venkateshwar Reddy
 Director
 DIN: 11590172

Bharat Mundhra
 Director
 DIN: 11178472