

INDEPENDENT AUDITOR'S REPORT

To The Members of Frootle India Private Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of Frootle India 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 profit, 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.

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.

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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) With respect to the adequacy of the internal financial controls over financial reporting of the project office and the operating effectiveness of such controls, refer to our separate Report in "**Annexure – B**".
- g) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed any other pending litigations which would impact its financial position- Refer Note B38 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

Prateek Agrawal
Partner
Membership No. 402826

Signed at Gurugram on May 08, 2026
UDIN: 26402826CTHJVA3471



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 **Frootle India 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 title deeds of all the leasehold immovable properties disclosed in the Ind AS Financial Statements are held in the name of the Company.
 - (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) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
 - (b) According to the information and explanations given to us and based on examination of records the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. The Company has filed periodical



returns or statements filed with such banks or financial institutions and are materially in agreement with the books of account of the Company.

- 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 granted loan to a person in whom the director is interested and is in accordance with the provisions of Section 185 of the Act. The Company has not made investments any investment during the year. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company to such extent. The Company has advanced loans in compliance with the provisions of section 186 of the act.
- 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 delay 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 except for disputes pending regarding Income Tax, the details of which are given below:



Name of the Statute	Nature of the Dues	Amount (Rs. in millions)	Period to which the amount relates	Amount paid under Protest/ Adjusted against refund (Rs. in millions)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax and Interest and Penalty thereon	7.89	FY 2021-22	-	Joint Commissioner (A)/ the Commissioner of Income-tax (A)
GST Department	Demand	0.63	FY 2023-24	-	GST Department - Karnataka

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) As explained to us, the Company has not defaulted in repayment of loans and other borrowings and in repayment of interest thereon to any lender.

(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) As confirmed by the management, the short-term borrowings raised during the year have not been utilised for long-term purposes.

(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 moneys 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 according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business. We have considered the internal audit reports of the Company issued till date for the period under audit.
- 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 not incurred cash losses in the current financial year and in the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditors of the Company during the year.
- XIX. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Ind AS Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

XX. (a) In our opinion and according to the information and explanations given to us, in respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a Fund specified in Schedule VII of the Companies Act, 2013, in compliance with second proviso to sub-section (5) of Section 135 of the Companies Act, 2013. This matter has been disclosed in Note 39 to the Financial Statements:

(b) In respect of ongoing projects, the company has no unspent amount. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable to the Company.

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

Prateek Agrawal
Partner
Membership No. 402826

Signed at Gurugram on May 08, 2026
UDIN: 26402826CTHJVA3471



Annexure – B to the Independent Auditors Report

*[Referred to in paragraph 2(f), under "Report on other legal and regulatory requirements" section, contained in our report issued to the members of **Frootle India Private Limited**]*

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

We have audited the internal financial controls over financial reporting of Frootle India Private Limited (the "Company") as of 31 March, 2026 in conjunction with our audit of the Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these Ind AS Financial Statements.



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

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

Prateek Agrawal

Prateek Agrawal
Partner
Membership No. 402826

Signed at Gurugram on May 08, 2026
UDIN: 26402826CTHJVA3471



Frootle India Private Limited
Balance Sheet as at March 31, 2026

(All amounts in INR Mn 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	43.90	5.62
(b) Right to use of asset	B2	92.20	119.74
(c) Financial assets			
i Other financial assets	B3	13.81	9.05
(d) Deferred tax assets (net)	B4	9.93	3.93
(e) Non-current tax assets	B4(a)	58.45	31.25
Total non-current assets		218.29	169.59
2. Current assets			
(a) Inventories	B5	1,871.22	1,328.84
(b) Financial assets			
i Trade receivables	B6	557.32	128.02
ii Cash and cash equivalents	B7	0.64	3.19
iii Bank balances other than cash and cash equivalents	B8	124.83	117.31
iv Loans	B9	76.71	76.71
v Other financial assets	B3	27.58	21.23
(c) Other current assets	B10	265.03	181.61
Total current assets		2,923.33	1,856.91
TOTAL ASSETS (1+2)		3,141.62	2,026.50
B. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity share capital	B11	0.10	0.10
(b) Other equity	B12	1,938.25	1,217.03
Total equity		1,938.35	1,217.13
Liabilities			
2. Non-current liabilities			
(a) Financial liabilities			
i Lease liabilities	B13	79.92	102.14
(b) Provisions	B15	8.95	6.99
Total non-current liabilities		88.87	109.13
3. Current Liabilities			
(a) Financial liabilities			
i Borrowings	B14	286.18	502.12
ii Lease liabilities	B13	22.23	19.21
iii Trade payables	B16		
Total outstanding dues of micro enterprises and small enterprises		8.52	9.58
Total outstanding dues of creditors other than micro enterprises and small enterprises		732.61	139.18
iv Other financial liabilities	B17	56.36	15.50
(b) Other current liabilities	B18	7.27	13.84
(c) Provisions	B15	1.23	0.81
Total current liabilities		1,114.40	700.24
TOTAL EQUITY AND LIABILITIES (1+2+3)		3,141.62	2,026.50

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

Prateek Agrawal

Prateek Agrawal
Partner
Membership No. 402826

Place - Gurugram
Date - May 08, 2026



For and on behalf of the Board of Directors
Frootle India Private Limited
CIN - U74999MH2019PTC332657

Anup Ashok Patra
Anup Ashok Patra
Director
DIN - 08604664

Anuj Jain
Anuj Jain
Director
DIN-11077148

Frootle India Private Limited
Statement of Profit and loss for the year ended March 31, 2026
(All amounts in INR Mn unless otherwise stated)

	Notes	for the year ended March 31, 2026	for the year ended March 31, 2025
1. INCOME			
Revenue from operations	B19	6,255.36	4,105.37
Other income	B20	18.19	63.93
Total income		6,273.55	4,169.30
2. EXPENSES			
(a) Purchases of traded goods	B21	4,534.07	3,041.78
(b) Changes in inventories of traded goods	B22	(542.38)	(549.98)
(c) Employee benefits expense	B23(a)	216.19	191.57
(d) Share based payment expenses	B23(b)	375.48	-
(e) Finance costs	B24	60.08	38.17
(f) Depreciation and amortisation expense	B25	42.64	18.57
(g) Other expenses	B26	1,109.53	869.16
Total expenses		5,795.61	3,609.27
3. Profit before exceptional items and tax		477.94	560.03
Exceptional items expense	B27	0.14	173.04
Profit before tax		477.80	386.99
4. Tax expense:			
(a) Current tax expense	B4	127.27	100.09
(b) Deferred tax		(6.28)	(2.19)
(c) Earlier year taxes		11.90	-
Total		132.89	97.90
5. Net profit for the year (3 - 4)		344.91	289.09
6. Other comprehensive income			
I			
i. Items that will not be reclassified to profit or loss			
a. Remeasurements of the defined benefit obligation		1.11	(2.02)
ii. Income tax relating to items not reclassified		(0.28)	0.51
Other comprehensive income/ (loss)		0.83	(1.51)
Total comprehensive income for the year (5 + 6)		345.74	287.58
Earning per share (INR)	B28		
Basic		32,011	26,830
Diluted		32,011	26,830

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



Prateek Agrawal
 Partner
 Membership No. 402826

Place - Gurugram
 Date - May 08, 2026



For and on behalf of the Board of Directors
Frootle India Private Limited
 CIN - U74999MH2019PTC332657


Arpit Ashok Datta
 Director
 DIN - 08604664


Anuj
 Director
 DIN-11077148

Frootle India Private Limited
Cash Flow Statement for the year ended March 31, 2026
(All amounts in INR Mn 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	477.80	386.99
Add	Adjustments for:		
	Depreciation and amortisation expenses	42.64	18.57
	Shared based payment to employees	375.48	-
	Finance cost	60.08	38.17
	Gain on derecognition of ROU	-	(3.28)
	Provision for doubtful debts	8.37	-
	Foreign exchange fluctuation	-	(36.99)
	Interest income	(18.09)	(18.10)
	Operating profit before working capital changes	946.28	385.36
	Changes in working capital		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	(542.38)	(549.98)
	Trade receivables	(437.66)	93.14
	Other financial assets	(11.12)	(21.65)
	Other current assets	(83.42)	54.29
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade payables	592.37	116.49
	Other financial liabilities (current)	40.86	(24.07)
	Other liabilities (current)	(6.57)	(108.42)
	Provision	3.22	2.36
	Cash generated from operations		
Less:	Direct taxes paid (net of refund)	(166.09)	(142.86)
	Net cash generated/(used in) from operating activities	335.51	(195.34)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment	(53.38)	(1.82)
	Investment in bank deposits (Net)	(7.53)	(117.31)
	Interest received	18.09	17.44
	Net cash (used in) investing activities	(42.82)	(101.69)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of shares (net)	-	-
	Short term loan given to fellow subsidiary	-	75.16
	Repayment of Lease Liability	(35.03)	(15.46)
	Receipts/(Repayment) of Current borrowings (net)	(215.94)	230.40
	Finance charges paid	(44.27)	(28.78)
	Net cash generated/(used in) from financing activities	(295.24)	261.32
	Net (decrease) / increase in cash and cash equivalents A+B+C	(2.55)	(35.71)
	Cash and cash equivalents at the beginning	3.19	38.90
	Cash and cash equivalents as at the end of the year	0.64	3.19
	COMPONENTS OF CASH AND CASH EQUIVALENTS		
	Cash in hand	0.07	0.08
	With banks		
	- In current account	0.57	3.11
	- In deposit account	-	-
	Total	0.64	3.19

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

Prateek Agrawal

Prateek Agrawal
Partner
Membership No. 402826

Place - Gurugram
Date - May 08, 2026



For and on behalf of the Board of Directors
Frootle India Private Limited
CIN - 1223999MH2019PTC332657

Arpit Ashok Patwa
Arpit Ashok Patwa
Director
DIN - 08604664

Anuj Jain
Anuj Jain
Director
DIN-11077148

Frootle India Private Limited
Statement of changes in equity for the year ended March 31, 2026
(All amounts in INR Mn unless otherwise stated)

	Equity Share Capital
Balance as at April 01, 2024	0.10
Change in share capital	-
Balance as at March 31, 2025	0.10
Change in share capital	-
Balance as at March 31, 2026	0.10

Other Equity

Particulars	Reserves and surplus			Other comprehensive income	Total
	Securities premium account	Share based payment reserve	Retained earnings	Remeasurement of net defined benefit liability	
Balance as at April 01, 2024	91.79	-	840.44	(2.78)	929.45
Profit for the year	-	-	289.09	(1.51)	287.58
Balance as at March 31, 2025	91.79	-	1,129.53	(4.29)	1,217.03
Profit for the year	-	-	344.91	0.83	345.74
Share based payments to employees (net)	-	375.48	-	-	375.48
Balance as at March 31, 2026	91.79	375.48	1,474.44	(3.46)	1,938.25

Securities premium account : This reserve represents the premium on the issue of shares (net) and can be utilized in accordance with the provisions of the Companies Act, 2013.

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.

Remeasurement of net defined benefit liability : This reserve represents changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments recognized in Other comprehensive income and subsequently not reclassified to the Statement of profit and loss.

Share based payment reserve : It represents the fair value of services received against employees stock options.

In terms of our report attached

For Nangia & Co LLP

Chartered Accountants

Firm Regn No. 002391C/N500069

Prateek Agrawal

Prateek Agrawal

Partner

Membership No. 402826

Place - Gurugram

Date - May 08, 2026



For and on behalf of the Board of Directors

Frootle India Private Limited

CIN - U74999MH2019PTC332657

Arpit Ashok *Anuj Jain*

Director

Director

DIN - 08604664

DIN-11077148

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

A NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Corporate information

Frootle India Private Limited is incorporated on 6th November 2019. The company is engaged in the business of distributorship of various brands in the home and kitchen appliances space. The company's registered office is in D/001, vijay park, Mumbai.

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 08, 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) Mn, which is also the Company's functional currency. All amounts have been rounded-off to the nearest INR Mn unless otherwise indicated.

Basis of measurement

The Standalone Financial Statements have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Certain financial assets and liabilities	Fair value
Equity-settled share-based payment arrangements	Fair value

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 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.

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

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company assesses its revenue arrangements against specific criteria i.e., whether it has exposure to the significant risk and reward associated with the rendering of services.

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer.

Services

Service income is recognised on accrual basis over the period of service. Revenues for services are recognised when the service rendered has been completed.

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.



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
Leasehold Improvement	8-10
IT Equipments	3
Furniture and fixtures	10

2.5 Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a written-down basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

2.6 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.

2.7 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.



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

2.8 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)

2.9 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.

2.10 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.

2.11 Taxation

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

Current Tax

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.

2.12 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 -

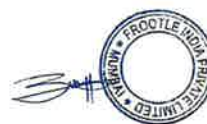
a. Gratuity

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 in 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.



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

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.

2.13 Employee share based payments

The Company recognizes compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102, Share-Based Payment. The estimated fair value of awards is charged to income on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding account.

2.14 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.

2.15 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 segregated.

2.16 Other income

Other income is comprised primarily of interest income of other assets and liabilities. Interest income is recognized using the effective interest method.

2.17 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 as per lease terms

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 (e) 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.

2.18 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.



Frootle India Private Limited

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

(All amounts in INR Mn unless otherwise stated)

B1. Property, plant and equipment

	IT Equipments	Office Equipment	Furniture & Fixtures	Leasehold Improvement	Total
GROSS BLOCK					
As at April 01, 2024	1.98	0.21	7.12	-	9.32
Additions	1.36	0.44	0.02	-	1.82
Deductions	-	-	-	-	-
As at March 31, 2025	3.34	0.65	7.14	-	11.13
Additions	2.34	-	-	51.04	53.38
Deductions	-	-	-	-	-
As at March 31, 2026	5.68	0.65	7.14	51.04	64.51
ACCUMULATED DEPRECIATION					
As at April 01, 2024	1.48	0.10	1.81	-	3.39
Additions	0.67	0.08	1.38	-	2.13
Deductions	-	-	-	-	-
As at March 31, 2025	2.15	0.18	3.19	-	5.52
Additions	1.53	0.22	1.02	12.33	15.10
Deductions	-	-	-	-	-
As at March 31, 2026	3.68	0.40	4.21	12.33	20.62
NET BLOCK					
As at March 31, 2025	1.19	0.47	3.95	-	5.62
As at March 31, 2026	2.00	0.25	2.93	38.71	43.90

B2. Right of use asset

	Building	Total
GROSS BLOCK		
As at April 01, 2024	38.44	38.44
Additions	125.55	125.55
Deductions	(25.05)	(25.05)
As at March 31, 2025	138.94	138.94
Additions	-	-
Deductions	-	-
As at March 31, 2026	138.94	138.94
AMORTISATION		
As at April 01, 2024	13.64	13.64
Additions	16.44	16.44
Deductions	(10.88)	(10.88)
As at March 31, 2025	19.20	19.20
Additions	27.54	27.54
Deductions	-	-
As at March 31, 2026	46.74	46.74
NET BLOCK		
As at March 31, 2025	119.74	119.74
As at March 31, 2026	92.20	92.20



Patwa



Frootle India Private Limited

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

(All amounts in INR Mn unless otherwise stated)

	As on March 31, 2026	As on March 31, 2025
B3 Other financial assets		
Non-current		
Security Deposits	13.81	9.05
	13.81	9.05
Current		
Security Deposits	0.15	0.09
Interest accrued	24.97	21.14
Credit card	2.46	-
	27.58	21.23

B4 Deferred tax asset/(liabilities)	Opening balance	Recognised in other comprehensive income	Recognised in statement of profit and loss	Closing balance
Movement in deferred tax asset/liability				
For the year ended 31st March 2026				
Particulars				
Assets				
Financial assets	1.91	-	(1.32)	0.59
Right of use assets and lease liability	0.41	-	2.10	2.51
Depreciation on property, plant and equipments	0.52	-	2.04	2.56
Provision for employees benefits	0.76	(0.28)	1.36	1.84
Provision for Trade receivable	0.33	-	2.10	2.43
Total	3.93	(0.28)	6.28	9.93
For the year ended 31st March 2025				
Particulars				
Assets				
Financial assets	0.26	-	1.65	1.91
Right of use assets and lease liability	0.44	-	(0.03)	0.41
Depreciation on property, plant and equipments	0.25	-	0.27	0.52
Provision for employees benefits	0.29	0.51	(0.04)	0.76
Provision for Trade receivable	-	-	0.33	0.33
Total	1.23	0.51	2.19	3.93

	As on March 31, 2026	As on March 31, 2025
Effective Tax Reconciliation		
Profit as per Statement of Profit and loss	477.80	386.99
Applicable tax rate	25.17%	25.17%
Tax on above	120.25	97.40
Adjustments:		
Permanent differences	0.25	0.07
Provision for employees benefits	(0.51)	0.51
Excess DTA recognised on fair value impact of security deposit	0.99	(0.00)
Adjustment relating to earlier year taxes	11.90	-
Excess DTL recognised on property, plant and equipment in earlier years	-	(0.07)
Adjusted tax expense	132.89	97.90
Tax as per profit and loss		
Current tax	127.27	100.09
Deferred tax	(6.28)	(2.19)
Earlier year taxes	11.90	-
Total	132.89	97.90

B4(a) Non-current tax assets

Non-current tax assets

	As on March 31, 2026	As on March 31, 2025
Non-current tax assets	58.45	31.25
	58.45	31.25



Frootle India Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in INR Mn unless otherwise stated)
B5 Inventories

(valued at cost or net realisable value whichever is lower)

Traded Goods

Goods-in-transit

Less:

Provision against slow moving and net realisable value

As on March 31, 2026	As on March 31, 2025
1,875.99	1,313.24
-	18.54
(4.77)	(2.94)
1,871.22	1,328.84

B6 Trade receivables

Considered good - secured

Considered good - unsecured

Trade receivable which have significant increase in credit risk

Trade receivable - credit impaired

As on March 31, 2026	As on March 31, 2025
-	-
557.32	128.02
9.69	1.33
-	-
567.01	129.35
(9.69)	(1.33)
-	-
557.32	128.02

Impairment allowance (allowance for bad and doubtful debt)

Less: Trade receivable which have significant increase in credit risk

Less: Trade receivable - credit impaired

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Refer note no. B30 for fair value.

Trade receivables are non-interest bearing and are generally on terms of 30 to 60 days.

Refer note no. B33 for related party.

Trade receivables ageing schedule as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1 year - 2 year	2 year - 3 year	More than 3 years	
Undisputed trade receivables - considered good	553.71	1.68	1.93	-	-	557.32
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	7.50	0.25	1.94	-	-	9.69
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-

Trade receivables ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1 year - 2 year	2 year - 3 year	More than 3 years	
Undisputed trade receivables - considered good	126.56	1.46	-	-	-	128.02
Undisputed trade receivables - which have significant increase in credit risk	0.56	0.26	0.51	-	-	1.33
Undisputed trade receivables - credit impaired	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-



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

	As on March 31, 2026	As on March 31, 2025
B7 Cash and cash equivalents		
For the purpose of statement of cash flows, cash and cash equivalents include cash on hand and in bank. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the related items in balance sheet as follows:		
Cash in hand	0.07	0.08
Balances with banks :		
On current accounts	0.57	3.11
Cash and cash equivalents as per balance sheet	<u>0.64</u>	<u>3.19</u>
Cash and cash equivalents as per statement of cash flows	<u>0.64</u>	<u>3.19</u>
B8 Bank balances other than cash and cash equivalents		
Balances with banks :		
In deposit accounts having remaining maturity less than 12 months	124.83	117.31
	<u>124.83</u>	<u>117.31</u>
B9 Loans		
Current		
Unsecured considered good unless otherwise stated		
Loans	76.71	76.71
	<u>76.71</u>	<u>76.71</u>
B10 Other current assets		
Balance with government authorities	182.29	127.60
Other receivables	3.17	-
Advance to employees	0.00	0.27
Prepayments	2.40	0.74
	<u>I 187.86</u>	<u>128.61</u>
Advances to suppliers		
Unsecured, considered good unless stated otherwise	77.17	53.00
Unsecured, considered doubtful	-	-
	<u>II 77.17</u>	<u>53.00</u>
	<u>I+II 265.03</u>	<u>181.61</u>



Frootle India Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in INR Mn unless otherwise stated)
B11 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

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

	As on March 31, 2026	As on March 31, 2026	As on March 31, 2025	As on March 31, 2025
	Nos		Nos	
As at the beginning of the reporting year	20,000	0.20	20,000	0.20
Increase/(decrease) during the year	-	-	-	-
As at the end of the reporting year	20,000	0.20	20,000	0.20
As at the beginning of the reporting year	10,775	0.10	10,775	0.10
Add: Issued during the year	-	-	-	-
As at the end of the reporting year	10,775	0.10	10,775	0.10

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.

	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

c Shares held by holding company

Globalbees Brands Private Limited

	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

d Details of equity shareholding more than 5% shares in the company

Globalbees Brands Private Limited

Rahul B. Popat

	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

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 Promoter's Shareholding

As on March 31, 2026		As on March 31, 2025		Change	
No.s	% of holding	No.s	% of holding	No.s	% of holding
7,973	74.00%	7,973	74.00%	-	0.00%
7,973	74.00%	7,973	74.00%	-	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
--	-------------------------	-------------------------

B12 Other equity
Securities premium

Opening balance

Add : Issue of Equity Shares

Closing balance

	As on March 31, 2026	As on March 31, 2025
Opening balance	91.79	91.79
Add : Issue of Equity Shares	-	-
Closing balance	91.79	91.79

Share options outstanding account

Opening balance

Add: Share based payments to employees

Closing balance

	As on March 31, 2026	As on March 31, 2025
Opening balance	-	-
Add: Share based payments to employees	375.48	-
Closing balance	375.48	-

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

Opening balance

Add : Profit for the year

Add : Other comprehensive income/(loss) for the year

Total comprehensive income for the period

	As on March 31, 2026	As on March 31, 2025
Opening balance	1,125.24	837.66
Add : Profit for the year	344.91	289.09
Add : Other comprehensive income/(loss) for the year	0.83	(1.51)
Total comprehensive income for the period	1,470.98	1,125.24

Balance as at year end

	As on March 31, 2026	As on March 31, 2025
Balance as at year end	1,470.98	1,217.03



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

		As on March 31, 2026	As on March 31, 2025
B13 Lease liabilities			
Non-current			
Lease liabilities	(refer note - B29)	79.92	102.14
		79.92	102.14
Current			
Lease liabilities	(refer note - B29)	22.23	19.21
		22.23	19.21
		As on March 31, 2026	As on March 31, 2025
B14 Borrowings			
Current			
Short term borrowings			
Secured			
Credit facilities			
from banks	(refer note (i) below)	286.18	502.12
		286.18	502.12

Notes

- i)a. During the previous year, the Company has availed a credit facility of Rs 150 Million from ICICI bank, outstanding balance as on March 31, 2026 is Rs 36.40 Million (March 31, 2025 - 102.12 Million). The rate of interest stipulated by ICICI Bank is sum of I- MCLR-6M and "Spread" per annum, subject to a minimum of I- MCLR-6M, plus applicable statutory levy, if any, on the principal. As on date of availment of credit facility the I-MCLR-6M is 8.70% and spread is 1.25% p.a. i.e. 9.5% p.a.
- Security Given-
- First Pari-Passu charge, by way of hypothecation, on the entire current assets of the Borrower, both present and future, together with cash in hand, bank accounts and receivables.
 - Exclusive charge over fixed deposits of the Company for 20.0 % of the sanctioned amount (Rs 60.00 million).
 - Contractual comfort in the form of Corporate Guarantee of Globalbees Brands Private Limited to the extent of entire facility.
- b. The Company has availed a working capital term loan of Rs 150 Million from ICICI bank, outstanding balance as on March 31, 2026 is Rs. Nil (March 31, 2025 - 150.00 Million). The rate of interest stipulated by ICICI Bank shall be sum of I- MCLR-6M and "Spread" per annum, subject to a minimum of I- MCLR-6M, plus applicable statutory levy, if any, on the principal. As on date of availment of credit facility the I-MCLR-6M is 8.65% and spread is 1.1% p.a. There is not security against term loan.
- c. The Company has availed a overdraft facility of Rs 35 Million from HSBC Bank, outstanding balance as on March 31, 2026 is Rs Nil (March 31, 2025- Rs 35 Million). The rate of interest applicable shall be sum of MCLR/3M T-Bill and "Spread" per annum.
- d. The Company has availed a credit facility of Rs 250 Million from Kotak bank, outstanding balance as on March 31, 2026 is Rs 249.78 Million (March 31, 2025 - 250.00 Million). The rate of interest applicable is 3.85% + Repo rate.

B15 Provision
Non-current

Provision for leave encashment	0.10	-
Provision for gratuity	8.85	6.99
	8.95	6.99

Current

Provision for leave encashment	0.04	-
Provision for gratuity	1.19	0.81
	1.23	0.81

B16 Trade payables

Trade payables	(refer note - B34)		
Outstanding dues to micro and small enterprises		8.52	9.58
Outstanding dues to creditors other than micro and small enterprises		732.61	139.18
		741.13	148.76



Frootle India Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in INR Mn unless otherwise stated)
Trade payable ageing as at March 31, 2026

	Outstanding for following period from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	7.40	1.12	-	-	8.52
(ii) Others	732.57	0.04	-	-	732.61
(iii) Disputed- MSME	-	-	-	-	-
(iv) Disputed- Others	-	-	-	-	-

Trade payable ageing as at March 31, 2025

	Outstanding for following period from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	9.58	-	-	-	9.58
(ii) Others	139.18	-	-	-	139.18
(iii) Disputed- MSME	-	-	-	-	-
(iv) Disputed- Others	-	-	-	-	-

B17 Other financial liabilities

Payable to employees
Credit card outstanding
Interest Payable

As on March 31, 2026	As on March 31, 2025
53.66	11.02
-	1.49
2.70	2.99
56.36	15.50

B18 Other current liabilities

Statutory dues
Advance from customers

As on March 31, 2026	As on March 31, 2025
2.42	5.12
4.85	8.72
7.27	13.84

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

	for the year ended March 31, 2026	for the year ended March 31, 2025
B19 Revenue from operations		
Revenue from contracts with customers		
Sale of Products		
Sale of goods and services	6,216.32	4,085.77
Sale of Services		
Business Support Services	-	19.60
Exchange gain or loss	39.04	-
	6,255.36	4,105.37

Reconciliation of revenue with the contract price
i Disaggregated Revenue Information

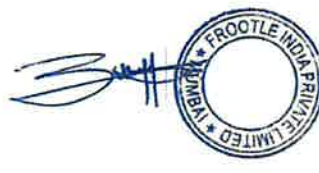
Set out below is the disaggregation of the Company's revenue from contracts with customers by timing of transfer of goods/ services:

	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	6,216.32	4,085.77
-Recognised at a point in time	6,216.32	4,085.77

ii Contract Balances

	for the year ended March 31, 2026	for the year ended March 31, 2025
Trade receivables [refer note B6]	557.32	128.02
Contract liabilities		
-Advance from customers (refer note - B18)	4.85	8.72

- 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.



Frootle India Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in INR Mn unless otherwise stated)
iii Performance Obligation

	for the year ended March 31, 2026	for the year ended March 31, 2025
Aggregate amount of the transaction price allocated to the performance	4.85	8.72

*The entity expects to satisfy the performance obligations when (or as) the underlying goods to which such performance obligations relate are completed.

iv Assets Recognised from the Costs to obtain or fulfil Contract with Customers

	for the year ended March 31, 2026	for the year ended March 31, 2025
Inventories	1,871.22	1,328.84

B20 Other income

	for the year ended March 31, 2026	for the year ended March 31, 2025
Interest on		
- Bank deposits	8.35	4.62
- Financial assets at amortised cost	1.31	0.65
- Loan to related parties	8.44	12.82
Gain on derecognition of ROU	-	3.28
Foreign exchange fluctuation income	-	36.99
Miscellaneous income	0.09	5.57
	18.19	63.93

B21 Purchases of traded goods

	for the year ended March 31, 2026	for the year ended March 31, 2025
Purchases	4,534.07	3,041.78
	4,534.07	3,041.78

B22 Changes in inventories of traded goods

	for the year ended March 31, 2026	for the year ended March 31, 2025
Opening stock	1,328.84	778.86
Less: Closing stock	1,871.22	1,328.84
	(542.38)	(549.98)

B23(a) Employee benefits expense

		for the year ended March 31, 2026	for the year ended March 31, 2025
Salaries and bonus		211.94	188.78
Gratuity expenses	(refer note - B35)	3.36	1.85
Contribution to provident and other funds		0.17	0.15
Staff welfare expenses		0.72	0.79
		216.19	191.57



Frootle India Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in INR Mn unless otherwise stated)
B23(b) Share based payment expenses

Shared based payment to employees (refer note - B36)

for the year ended March 31, 2026	for the year ended March 31, 2025
375.48	-
375.48	-

B24 Finance costs

 Interest on bank overdraft
 Interest on lease liabilities
 Interest on term loans
 Loan processing fees

for the year ended March 31, 2026	for the year ended March 31, 2025
42.77	12.91
15.81	9.39
-	15.87
1.50	-
60.08	38.17

B25 Depreciation and amortization expenses

 Depreciation on Property, plant and equipment
 Amortisation on Right of use assets

for the year ended March 31, 2026	for the year ended March 31, 2025
15.10	2.13
27.54	16.44
42.64	18.57

B26 Other expenses

 Rent
 - on building
 Legal and professional expenses
 Travelling and conveyance expenses
 Power and fuel
 Fee and subscription
 Repairs and maintenance
 - to building
 Insurance
 Bank and other charges
 Interest on statutory dues
 IT and Internet Expenses
 Office expenses
 Business promotion, marketing and event expenses
 LRD Fees
 Subvention Fees expense
 Brokerage and commission
 Shipping charges- outward
 Customer support services
 Corporate Social Responsibility
 Provision for doubtful debts
 Miscellaneous expenses

for the year ended March 31, 2026	for the year ended March 31, 2025
0.00	0.02
15.75	2.97
15.44	8.88
1.61	0.70
0.37	2.33
1.71	0.34
0.00	0.91
14.62	6.92
1.00	0.73
0.17	0.21
6.78	6.45
813.53	704.73
0.00	0.04
4.06	4.58
1.91	0.07
208.67	116.74
0.85	2.74
8.56	6.77
8.37	1.33
4.60	0.43

Auditor's remuneration

 - Audit fee
 -other charges

1.52	1.28
0.01	-
1,109.53	869.16



Frootle India Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in INR Mn unless otherwise stated)
B27 Exceptional items (net)

		for the year ended March 31, 2026	for the year ended March 31, 2025
Loss due to fire	(Refer note i below)	-	66.03
Recoverable written off	(Refer note ii below)	-	107.01
Leave encashment	(Refer note iii below)	0.14	-
		0.14	173.04

Notes :

i) Loss due to fire

During the previous year, the Company incurred a loss due to a fire that occurred on April 27, 2024. The incident resulted in the destruction of inventories amounting to a gross loss of Rs. 354.68/- Million. The Company filed an insurance claim and received compensation of Rs. 288.65/- Million. Accordingly, the net loss of Rs. 66.03/- Million has been presented under exceptional items in the Statement of Profit and Loss, considering the non-recurring and unusual nature of the event.

ii) Bad Debts

During the previous year, the Company has written off Rs. 107.01/- Millions under trade receivables, arising from a one-time, non-recurring event, basis the disagreement with its customer. This adjustment is not reflective of the Company's ongoing operations or credit practices. Given the materiality of the amount and its non-recurring nature, the write-off has been presented as an exceptional item in accordance with the principles of Ind AS 1 – Presentation of Financial Statements, which require separate disclosure of material items where relevant to an understanding of the Company's financial performance. This classification enhances the transparency and comparability of the financial statements and has no impact on future profitability, as it does not indicate a continuing risk or trend.

iii) During the FY 2025-26, the company has taken an impact of Labour Codes On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company has assessed the financial implications of these changes which has resulted in increase in leave encashment arising out of past service cost and increase in leave liability. Considering the impact arising out of an enactment of the new legislation is an event of nonrecurring nature, the Company has presented this incremental amount under "Exceptional Item" in the Statement of Profit and Loss for the year ended March 31, 2026. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of the employee benefits liability.

B28 Earning per share (EPS)

The Company's Earnings per Share ("EPS") is determined based on the net profit attributable to the shareholders of the company. Basic earnings 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 attributable to equity holders of the company	344.91	289.09
Calculation of weighted average number of equity shares		
Number of share at the beginning of the year	10,775	10,775
Total equity shares outstanding at the end of the year	10,775	10,775
Weighted average number of equity shares in calculating basic EPS	10,775	10,775
Weighted average number of shares for basic and diluted EPS	10,775	10,775
Basic earnings per share (In Rs.)	32,011	26,830
Diluted earnings per share (In Rs.)	32,011	26,830
Nominal value of equity shares (In Rs.)	10	10



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R29 Leases

Impact of adoption of Ind AS 116 on Balance Sheet

	As on March 31, 2026	As on March 31, 2025
Opening balance - Lease liability	121.35	26.53
Additions during the year	-	117.66
Interest cost accrued during the year	15.81	9.39
Deletion during the year	-	(16.77)
Payments during the year	(35.03)	(15.46)
Lease liability balance as at closing date	102.14	121.35
Classification as:-		
Current	22.23	19.21
Non-Current	79.92	102.14

Impact of adoption of Ind AS 116 on Profit & Loss Statement

	for the year ended March 31, 2026	for the year ended March 31, 2025
Expense related to short term/ Low value lease	0.00	0.02
Interest on Lease Liability	15.81	9.39
Gain on derecognition of ROU	-	3.28
Depreciation on Right-of-use Assets	27.54	16.44

The weighted average incremental borrowing rate applied to lease liabilities is 14%.

The amount of ROU assets and lease liabilities recognised in the balance sheet are disclosed in Note B2 and Note B13 respectively. The total cash outflow for the leases is Rs. 35.03 Million (Previous year- Rs. 15.48 Million) including short term lease payments of Rs. 0.00 Million (Previous year - Rs. 0.02 Million).

Future minimum rentals payable under non-cancellable operating leases as at 31st March are, as follows:

	for the year ended March 31, 2026	for the year ended March 31, 2025
The total of future minimum lease payments under non-cancellable operating leases for each of the following periods		
Not later than one year	35.11	35.03
Later than one year and not later than three years	72.41	70.43
Later than three years	23.89	60.98

Disclosure for Short-term Leases:

The Company entered into operating lease arrangements for its office premises. There is no escalation clause or lock-in period. The lease is renewable beyond the term of the lease agreement with mutual consent of the parties.

R30 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					
Trade receivables	-	557.32	-	557.32	557.32
Cash and cash equivalents	-	0.64	-	0.64	0.64
Bank balances other than cash and cash equivalents	-	124.83	-	124.83	124.83
Loans	-	76.71	-	76.71	76.71
Other financial assets	-	41.39	-	41.39	41.39
Total	-	800.89	-	800.89	800.89
Financial liabilities					
Borrowings	-	-	-	-	-
- Long term	-	-	-	-	-
- Short term	-	286.18	-	286.18	286.18
Lease liability	-	102.15	-	102.15	102.15
Trade payable	-	741.13	-	741.13	741.13
Other financial liabilities	-	56.36	-	56.36	56.36
Total	-	1,185.82	-	1,185.82	1,185.82

					March 31, 2025
Particulars	FVTPL	Amortised cost	FVOCI	Total carrying value	Fair value
Financial assets					
Trade receivables	-	128.02	-	128.02	128.02
Cash and cash equivalents	-	3.19	-	3.19	3.19
Bank balances other than cash and cash equivalents	-	117.31	-	117.31	117.31
Loans	-	76.71	-	76.71	76.71
Other financial assets	-	10.28	-	10.28	10.28
Total	-	355.51	-	355.51	355.51
Financial liabilities					
Borrowings	-	-	-	-	-
- Short term	-	502.12	-	502.12	502.12
Trade payable	-	148.76	-	148.76	148.76
Lease liability	-	121.35	-	121.35	121.35
Other financial liabilities	-	15.50	-	15.50	15.50
Total	-	787.73	-	787.73	787.73

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.



b. Fair value hierarchy

Assets and Liabilities measured at fair value

As at March 31, 2026 and March 31, 2025 the Company did not have any financial and non-financial assets and liabilities measured at fair value

Other financial assets and liabilities

i) 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.

ii) Loans have fair values that approximate to their carrying amounts as it is based on the net present value of the anticipated future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities.

B31 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	Ageing 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 earned 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-months 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	125.47	0.00%	-	125.47
Trade and other receivables	567.01	1.71%	9.69	557.32
Loans	76.71	0.00%	-	76.71
Other financial assets	41.39	0.00%	-	41.39

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	120.50	0.00%	-	120.50
Trade and other receivables	129.35	1.03%	1.33	128.02
Loans	76.71	0.00%	-	76.71
Other financial assets	30.28	0.00%	-	30.28

Expected credit loss for trade receivables under simplified approach

As at March 31, 2026 and March 31, 2025, the Company has certain trade receivables that have not been settled by the contractual due date but are not considered to be impaired. The amounts as at March 31, 2026 and March 31, 2025, analysed by the length of time past due, are:

March 31, 2026				
Particulars	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Not due	-	0.00%	-	-
Not more than 6 months	561.22	1.34%	7.50	553.71
More than 6 months but less than 1 year	1.94	13.04%	0.25	1.68
More than 1 year	3.88	30.13%	1.94	1.93

March 31, 2025				
Particulars	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Not due	-	0.00%	-	-
Not more than 6 months	127.12	0.44%	0.56	126.56
More than 6 months but less than 1 year	1.72	15.00%	0.26	1.46
More than 1 year	0.51	100.00%	0.51	-

In respect of trade and other receivables, the Company is exposed to significant credit exposure to a group of counterparties having similar characteristics. Based on historical information about customer default rates, management considers the credit quality of trade receivables that are not past due to be good.

The credit risk for cash and cash equivalents is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Other financial assets being investments are also due from several counterparties and based on historical information about defaults from the counterparties, management considers the quality of such assets that are not past due to be good.

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 liquidity 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.

Particulars	Carrying amount	Less than 1 year	1 – 3 year	Above 3 years	March 31, 2026
					Total
Borrowings	286.18	286.18	-	-	286.18
Trade payable	741.13	739.97	1.16	-	741.14
Lease liabilities	102.15	35.11	72.41	23.89	131.41
Other financial liabilities	56.36	56.36	-	-	56.36
Total	1,195.82	1,117.62	73.57	23.89	1,215.09

Particulars	Carrying amount	Less than 1 year	1 – 3 year	Above 3 years	March 31, 2025
					Total
Borrowings	502.12	502.12	-	-	502.12
Trade payable	148.76	148.76	-	-	148.76
Lease liabilities	121.35	35.03	70.43	60.98	166.44
Other financial liabilities	15.50	15.50	-	-	15.50
Total	787.73	701.41	70.43	60.98	832.82

ii. Management of Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and equity prices will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Currency Risk

The exposure to foreign currency risk is limited as majority of the transactions are in its functional currency. As at the balance-sheet date, the Company had following foreign currency exposures which have not been hedged by any derivative financial instruments as they are not material.

As at March 31, 2026 the unhedged exposure to the Company on holding financial assets (trade receivables) and liabilities (trade payables) other than in their functional currency amounted to ₹ 506.92 Million (March 31, 2025 ₹ 81 Million payables (net)).

Receivable / (Payable)	March 31, 2026 Foreign currency	March 31, 2026 Rs. (in millions)	Sensitivity	
			Increase by 5%	Decrease by 5%
USD	(5,421,522)	(507)	(23)	23.35
CHF	(500)	(0.05)	(0.00)	0.00
Total	(5,422,022.00)	(507)		

Receivable / (Payable)	March 31, 2025 Foreign currency	March 31, 2025 Rs. (in millions)	Sensitivity	
			Increase by 5%	Decrease by 5%
USD	(950,000)	(81)	(4)	4.03
CHF	-	-	-	-
Total	(950,000.00)	(81)		

B32 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

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	286.18	502.12
Less: Cash and cash equivalents	11.64	3.19
Net debt	285.54	498.93
Total equity	1,938.35	1,217.13
Total Capital	2,223.89	1,716.06
Gearing ratio	13%	41%

B33 Related party disclosures

Names of the related parties and related party relationship

Related parties where control exists

a) Key Management Personnel

Anuj Jain	Appointment w.e.f. (02-05-2025)
Arun Ashok Patwa	Appointment w.e.f. (06-11-2019)
Rahul Bhupadikumar Popat	Appointment w.e.f. (06-11-2019)
Robin Vijan	Appointment w.e.f. (02-05-2025)
Manjula Ajaykumar Rao	Appointment w.e.f. (24-06-2025)
Nitin Agarwal	resigned w.e.f. 02-05-2025
Neha Somani	resigned w.e.f. 02-05-2025
Chetna Mamah Malaviya	resigned w.e.f. 23-06-2025

b) Enterprise having control over the Company

Globulbees Brands Private Limited	Holding Company
Brambees Solutions Limited	Ultimate Holding Company

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

Froille India
Wellspire India Private Limited
Merhugi Foods and Nutrition Private Limited
Digital Age Retail Private Limited
Biotemut Ventures Private Limited
Plantex E-commerce Private Limited



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

	Key Management Personnel		Enterprise having control over the Company	
	As on March 31, 2026	As on March 31, 2025	As on March 31, 2026	As on March 31, 2025
Remuneration during the year	64.23	65.78	-	-
Rahul Popat	50.78	50.52	-	-
Arpit Patwa	13.45	15.18	-	-
Remuneration payable	37.19	0.67	-	-
Rahul Popat	32.86	0.27	-	-
Arpit Patwa	4.33	0.40	-	-
Loan received	150.45	735.00	-	-
Brambees Solutions Limited	-	380.00	-	-
Digital Age Retail Private Limited	-	100.00	-	-
Rahul Popat	120.00	9.50	-	-
Arpit Patwa	30.45	245.50	-	-
Unsecured loan repayment	150.45	871.88	-	-
Brambees Solutions Limited	-	380.00	-	-
Digital Age Retail Private Limited	-	100.00	-	-
Rahul Popat	120.00	118.30	-	-
Arpit Patwa	30.45	273.50	-	-
Business Support Services Expense	-	-	1.74	-
Globalbees Brands Private Limited	-	-	1.74	-
Business Support Income	-	-	-	0.55
Globalbees Brands Private Limited	-	-	-	0.55
Payables as at period end	-	-	1.98	-
Globalbees Brands Private Limited	-	-	1.98	-
			Enterprises over which key management personnel or their relatives and holding Company has significant influence	
			As on March 31, 2026	As on March 31, 2025
Interest on Loan Received			8.44	12.82
Wellspire India Private Limited			8.44	12.82
Interest on Loan Paid			3.00	5.46
Arpit Patwa			0.23	0.69
Rahul Popat			2.77	2.17
Brambees Solutions Private Limited			-	2.02
Digital Age Retail Private Limited			-	0.58
Loan given			-	48.68
Wellspire India Private Limited			-	48.68
Loan receivables			76.71	76.71
Wellspire India Private Limited			76.71	76.71
Repayment of loan			-	123.84
Wellspire India Private Limited			-	123.84
LRD Fees Expense			0.00	0.04
Merhaki Foods And Nutrition Private Limited			0.00	0.04
Subvention Fees Expense			4.06	4.58
Merhaki Foods And Nutrition Private Limited			4.06	4.58
Business Support Services Expense			-	1.99
Merhaki Foods And Nutrition Private Limited			-	1.99
Sale of products and services			2.53	1.39
Merhaki Foods And Nutrition Private Limited			-	0.27
Digital Age Retail Private Limited			2.53	1.09
Blutemut Ventures Private Limited			-	0.03
Purchase of raw material			7.29	6.49
Merhaki Foods And Nutrition Private Limited			6.90	4.89
Wellspire India Private Limited			0.04	0.95
Froode India LLP			-	0.20
Plantex E-commerce Private Limited			0.35	0.45
Interest accrued (Assets)			24.98	21.14
Wellspire India Private Limited			24.98	21.14
Receivables as at period end			1.14	0.42
Froode India LLP			-	0.02
Digital Age Retail Private Limited			1.14	0.40
Payables as at period end			11.14	6.87
Merhaki Foods And Nutrition Private Limited			9.55	5.22
Wellspire India Private Limited			1.16	1.12
Plantex E-commerce Private Limited			0.42	0.53



Froodle India Private Limited

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

All amounts in INR in unless otherwise stated

B34 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)	8.52	9.58
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 Entrepreneur's Memorandum Number as allocated after filing of the Memorandum. Based on the information available with the management, there are no 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.

B35 Employee benefit obligations
Disclosure of gratuity

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of service.

Movement in the liability recognised in the balance sheet is as under:				
Description	Gratuity		Compensated Absences	
	As on March 31, 2026	As on March 31, 2025	As on March 31, 2026	As on March 31, 2025
Present value of defined benefit obligation as at the start of the year	7.80	3.92	-	-
Current service cost	2.84	1.57	0.14	-
Interest cost	0.51	0.28	-	-
Actuarial loss/(gain) recognized during the year -	-	2.02	-	-
Changes in financial assumptions	(0.15)	-	-	-
Experience variance	(0.96)	-	-	-
Present value of defined benefit obligation as at the end of the year	10.04	7.80	0.14	-

Amount recognised in the statement of profit and loss is as under:				
Description	Gratuity		Compensated Absences	
	As on March 31, 2026	As on March 31, 2025	As on March 31, 2026	As on March 31, 2025
Current service cost	2.84	1.57	0.14	-
Interest cost	0.51	0.28	-	-
Past service cost	-	-	-	-
Actuarial loss/(gain)	-	-	-	-
Amount recognised in the statement of profit and loss	3.36	1.85	0.14	-

Current / Non-current bifurcation				
Description	Gratuity		Compensated Absences	
	As on March 31, 2026	As on March 31, 2025	As on March 31, 2026	As on March 31, 2025
Current Benefit Obligation	1.19	0.81	0.04	-
Non-current Benefit Obligation	8.85	6.99	0.10	-
Liability recognised in Balance Sheet	10.05	7.80	0.14	-

Amount recognised in other comprehensive income:				
Description	Gratuity		Compensated Absences	
	As on March 31, 2026	As on March 31, 2025	As on March 31, 2026	As on March 31, 2025
Actuarial loss/(gain):	-	-	-	-
change in financial assumptions	(0.15)	1.79	-	-
change in demographic assumptions	-	-	-	-
experience variance (i.e. Actual experience vs assumptions)	(0.96)	0.23	-	-
Return on plan assets, excluding amount recognised in net interest expense	-	-	-	-

Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income:

Description	Gratuity		Compensated Absences	
	As on March 31, 2026	As on March 31, 2025	As on March 31, 2026	As on March 31, 2025
Amount recognized in Profit and loss, End of Period	3.36	1.85	0.14	-
Amount recognized in Other Comprehensive Income, End of Period	3.68	4.80	-	-
Total Net Defined Benefit Cost/(Income) Recognized at Period-End	7.04	6.65	0.14	-

Actuarial assumptions

Description	Gratuity		Compensated Absences	
	As on March 31, 2026	As on March 31, 2025	As on March 31, 2026	As on March 31, 2025
Discount rate	6.90%	6.60%	6.90%	-
Future salary increase	10%	10%	10%	-

Demographic assumptions

Mortality	Gratuity		Compensated Absences	
	IALM (2012-2014) Ultimate	IALM (2012-2014) Ultimate	IALM (2012-2014) Ultimate	IALM (2012-2014) Ultimate
Employee turnover / Withdrawal rate	20.00%	20.00%	20.00%	-
Retirement age	60 years	60 years	60 years	-

Expected Cash flow for next ten years

	Gratuity	
	As on March 31, 2026	As on March 31, 2025
Year-2026	-	0.81
Year-2027	1.20	0.97
Year-2028	1.33	1.15
Year-2029	1.51	1.33
Year-2030	1.80	1.69
Year-2031	2.22	-
Year-2031 to Year 2035	-	11.64
Year-2032 to Year 2036	15.11	-



Frootle India Private Limited
Notes forming part of the financial statements for the year ended March 31, 2026
(All amounts in INR \$n unless otherwise stated)

Sensitivity analysis

	Gratuity		Compensated Absences	
	As on March 31, 2026	As on March 31, 2025	As on March 31, 2026	As on March 31, 2025
Defined benefit obligation - Discount rate - 100 basis points	9.56	7.43	0.13	-
Defined benefit obligation - Discount rate - 100 basis points	10.57	8.20	0.14	-
Defined benefit obligation - Salary escalation rate - 100 basis points	10.32	7.99	0.14	-
Defined benefit obligation - Salary escalation rate - 100 basis points	9.78	7.62	0.13	-
Defined benefit obligation - Withdrawal rate - 100 basis points	9.99	7.76	-	-
Defined benefit obligation - Withdrawal rate - 100 basis points	10.09	7.83	-	-
Defined benefit obligation - Assumant rate - 100 basis points	-	-	0.15	-
Defined benefit obligation - Assumant rate - 100 basis points	-	-	0.12	-

Weighted average duration of the plan is 8.43 years (Gratuity) and 4.96 years (Compensated Absences)

B36 Share based payments

Equity settled share based payments

The members of the Company had approved 'Employee Stock Option Plan 2025' at the Extra-ordinary General Meeting held on March 01, 2025

Plan	Date of grant	No of options granted	No. of shares to be granted	Exercise price per share *	Weighted average Fair value per share
Employee Stock Option Plan 2025	01-Apr-25	3,876,000	388	0.001	172.49

Vesting schedule for all the Grants mentioned above:

- 25% on completion of 12 months from grant date,
- 25% on completion of 20 months from grant date,
- 25% on completion of 32 months from grant date,
- 25% on completion of 44 months from grant date

Movement of outstanding share options

The number of share option under the Employee Stock Option Plan 2025 are as follows

Particulars	For the year ended March 31, 2026
Outstanding as at beginning of the year	-
Granted during the year	-
Vested during the year	969,000
Outstanding as at end of the year	2,907,000

The fair value each option is estimated using the Black Scholes Option Pricing model

Weighted average fair value per option

172.49

Effect of share based payment transactions on the Standalone Statement of Profit and Loss:

	As at March 31, 2026
Equity settled share based payments	375.48
Total expense on share based payments	375.48

Information in respect of options outstanding:

ESOP Plan	Exercise price per Share (in Rs.)	Exercise price per Option	As at March 31, 2026	
			Number of Options Outstanding	Weighted average remaining life (in Years)*
Employee Stock Option Plan 2025	0.001	10	969,000	1.67

Assumptions	For the year ended March 31, 2026
Expected Volatility (%)	31.75 to 36.10
Expected Life (in years)	2.4 to 4 years
Expected Dividend (%)	-
Discount for lack of marketability (%)	14.20
Risk Free Interest Rate (%)	6.49 to 6.53

B37 Segment reporting

The Company is primarily engaged in the business of distributorship of various brands in the home and kitchen appliances space, which as per Indian Accounting Standard - 108 on 'Operating Segments' is considered to be the only reportable segment

B38 Key Financial Ratios

Particulars	for the year ended March 31, 2026	for the year ended March 31, 2025	Change in %	Reason for change more than 25%
Current ratio	2.62	2.65	-1%	Not applicable
Debt Equity ratio	0.15	0.41	-179%	Refer note (i) below
Debt service coverage ratio	16.58	39.89	-141%	Refer note (ii) below
Return on Equity (%)	21.86%	26.93%	-23%	Refer note (iii) below
Inventory Turnover ratio	3.91	3.90	0%	Not applicable
Trade Receivables Turnover ratio	18.25	26.30	-44%	Refer note (iv) below
Trade Payables Turnover ratio	12.68	43.21	-241%	Refer note (v) below
Net Capital Turnover Ratio	3.46	3.55	-3%	Not applicable
Net profit margin (%)	5.51%	7.04%	-28%	Refer note (vi) below
Return on Capital Employed (%)	26.10%	35.87%	-37%	Refer note (vii) below

Note

- i Due to decrease in borrowings of the Company and increase in other equity
- ii Due to increase in finance cost of the Company
- iii Due to increase in average capital employed and decreasing in profit after tax of the Company
- iv Due to increase in trade receivable of the Company
- v Due to substantially increase in trade payable of the Company
- vi Due to increase in turnover but substantial decrease in profit of the Company
- vii Due to increase in net capital employed of the Company



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.

B39 Commitments and 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

Tax matters
Other matters

As on March 31, 2026	As on March 31, 2025
8.52	12.31
0.22	+

(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 has 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.

B40 Expenditure on Corporate Social Responsibility (CSR)

Amount required to be spent by the Company during the year
Amount of expenditure incurred
Total of previous years shortfall
Shortfall at the end of the year
Nature of CSR activities

for the year ended March 31, 2026	for the year ended March 31, 2025
8.56	6.74
8.56	6.77
+	+
+	+

"Education and research for underprivileged sections of society through The government servants trust for education and research."

Where a provision is made with respect to a liability incurred by entering into a contractual

NA NA

B41 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 "conditional 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 does not 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 does not have any impact in its financial statements.



B42 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
- 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 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/NS00069

Prateek Agrawal

Prateek Agrawal
Partner
Membership No. 402826

Place - Gurugram
Date - May 08, 2026



For and on behalf of the Board of Directors
Frootte India Private Limited
CIN - U74999MH2019PTC332637

Arpit Ashok Patwa
Arpit Ashok Patwa
Director
DIN - 08604664

Anuj Jain
Anuj Jain
Director
DIN-11077148

