

INDEPENDENT AUDITOR'S REPORT

To The Members of Kitchenopedia Appliances Private Limited

Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Kitchenopedia Appliances Private Limited (the "Company"), which comprise the Balance Sheet as at 31st March, 2025 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 significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2025, its loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

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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Noida - New Delhi - Gurugram - Mumbai - Bengaluru - Chennai - Pune - Dehradun



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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls, under section 143(3)(i) of the Act is not applicable in view of the exemption available to the company in terms of the notification no. G.S.R. 583(E) dated June 13, 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular No. 08/2017 dated July 25, 2017.
- g) In our opinion the managerial remuneration for the year ended March 31, 2025 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 does not have any other pending litigations which would impact its financial position.
 - 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 22, 2025
UDIN: 25402826BMJBCG8111

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 **Kitchenopedia Appliances Private Limited**]*

Based on the audit procedures performed for the purpose of reporting a true and fair view on the 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 has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of physical verification of Property, Plant and Equipment in a phased periodical manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the Company does not have any immovable properties of freehold or leasehold and building and hence, reporting under clause 3(i)(c) of the order is not applicable.
 - (d) The Company has not revalued any of its Property, Plant and intangible assets during the year.
 - (e) As confirmed by the management, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 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) As confirmed by the management, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate or otherwise, from banks on the basis of security of current assets and accordingly quarterly returns or statements were not required to be filed by the Company with such banks. Hence, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.



- III. According to the information and explanations given to us and on the basis of examination of records of the Company has not made any investments provided guarantee or security or granted any advance in the nature of loan, secured or unsecured to Company, Firm, limited liability partnership or any other parties during the year. Accordingly, the requirement to report on clause 3(iii)(a), (b), (c), (d), (e) and (f) of the Order is not applicable to the Company.
- IV. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of Section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of Section 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.
- V. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- VI. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- VII. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities except for slight 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, 2025 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there are no amounts in respect of Income Tax, Goods and Services tax, Sales Tax, Value Added Tax, Employee state Insurance, Duty of Excise, Duty of Custom, Cess and Service Tax etc. that have not been deposited with the appropriate authority on account of any dispute.
- VIII. As confirmed by the management, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- IX. (a) 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) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) 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 made private placement of equity shares during the year and according to the information and explanations obtained, the Company has complied with the requirements of Section 62 of the Companies Act, 2013 and also utilised the said funds for the purposes for which it was obtained.
- 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 whistle blower 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 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 insofar as it relates to section 177 of the Act is not applicable to the Company.
- XIV. In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.



- XV. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- XVI. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) (c) and (d) of the Order is not applicable.
- XVII. The Company has incurred cash losses of 20.11 million in the current financial year and the Company has not incurred any cash losses 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 disclosed in note 38 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 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. The provisions related to Corporate Social Responsibility (CSR) is not applicable to the Company as per section 135 of the Companies Act, 2013. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.
- XXI. The Company does not have a subsidiary, associate or a joint venture and as a result is not required to prepare consolidated 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 22, 2025
UDIN: 25402826BMJBCG8111

Kitchenopedia Appliances Private Limited
Balance Sheet as at March 31, 2025
(All amounts in INR Mn, unless otherwise stated)

	Notes	As at March 31, 2025	As at Mar 31, 2024
A. ASSETS			
1. Non current assets			
(a) Property, plant and equipment	B1	3.25	2.50
(b) Right-of-use asset	B2	-	0.40
(c) Goodwill	B3	7.24	7.24
(d) Intangible assets	B3	21.80	26.65
(e) Non-current tax assets	B4	8.65	-
(f) Financial assets			
(g) Other financial assets	B5	0.17	0.16
Total non-current assets		41.11	36.95
2. Current assets			
(a) Inventories	B6	118.24	119.71
(b) Financial assets			
i Trade receivables	B7	10.39	28.88
ii Cash and cash equivalents	B8	7.25	0.19
(c) Other current assets	B9	19.21	15.64
Total current assets		155.09	164.42
TOTAL ASSETS (1+2)		196.20	201.37
B. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity share capital	B10	0.20	0.20
(b) Other equity	B11	99.44	114.14
Total equity		99.64	114.34
Liabilities			
2. Non-current Liabilities			
(a) Financial liabilities			
i Lease liabilities	B12	-	-
(b) Provisions	B13	0.75	0.24
(c) Deferred tax liability	B14	-	1.42
		0.75	1.66
3. Current Liabilities			
(a) Financial liabilities			
i Borrowings	B15	22.52	19.98
ii Trade payables	B16		
Total outstanding dues of micro enterprises and		5.01	4.26
Total outstanding dues of creditors other than		42.20	53.59
micro enterprises and small enterprises			
iii Lease liabilities	B12	-	0.45
iv Other financial liabilities	B17	0.32	0.03
(b) Provisions	B13	0.00	0.00
(c) Other current liabilities	B18	25.76	4.82
(d) Current tax liabilities (net)	B19	-	2.24
Total current liabilities		95.81	85.37
TOTAL EQUITY AND LIABILITIES (1+2+3)		196.20	201.37

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: New Delhi

Date: May 22, 2025

For and on behalf of the Board of Directors

Kitchenopedia Appliances Private Limited

CIN - U51909HR2022PTC103777

Sumit Kishan Sharma

Director

DIN - 06903862

Naman Jaju

Director

DIN - 10810695



Kitchenopedia Appliances Private Limited

Sumit Kishan Sharma
Director

Kitchenopedia Appliances Private Limited
Statement of Profit and loss for the year ended March 31, 2025
(All amounts in INR Mn, unless otherwise stated)

	Notes	for the year ended March 31, 2025	for the year ended March 31, 2024
1. INCOME			
Revenue from operations	B20	553.88	424.80
Other income	B21	1.06	2.91
Total income		554.94	427.71
2. EXPENSES			
(a) Cost of material consumed	B22	455.75	289.27
(b) Changes in inventories of stock in trade	B23	(49.97)	(7.97)
(c) Employee benefits expense	B24	23.54	22.05
(d) Finance costs	B25	0.81	1.79
(e) Depreciation and amortisation expense	B26	6.57	7.70
(f) Other expenses	B27	133.64	85.54
Total expenses		570.34	398.38
3. Profit/(Loss) before tax		(15.39)	29.33
4. Tax expense:			
(a) Current tax expense		-	5.21
(b) Deferred tax		(1.42)	0.07
(c) Earlier year taxes		0.44	-
Total		(0.98)	5.28
5. Net profit/(Loss) for the year (3 - 4)		(14.42)	24.05
6. Other comprehensive income			
I			
i. Items that will not be reclassified to profit or loss			
a. Remeasurements of the defined benefit plans		(0.29)	(0.02)
ii. Income tax relating to items not reclassified		-	-
II			
i. Items that may be reclassified to profit or loss			
a. Current year gains (losses)		-	-
ii. Income tax relating to items not reclassified		-	-
Other comprehensive income/ (loss) (I + II)		(0.29)	(0.02)
Total comprehensive income for the year (5 + 6)		(14.70)	24.03
Earning per share	B28		
Basic		(1,441.52)	2,404.68
Diluted		(1,441.52)	1,178.25

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 : New Delhi

Date : May 22, 2025



For and on behalf of the Board of Directors

Kitchenopedia Appliances Private Limited

CIN - U31909HR2022PTC103777

Sumit Kishan Sharma

Director

DIN - 06908862

Naman Jaju

Director

DIN: 10810695



Kitchenopedia Appliances Private Limited

Sumit Kishan Sharma
Director

KITCHENOPEDIA APPLIANCES PRIVATE LIMITED
Cash Flow Statement for the year ended March 31, 2025
(All amounts in INR Mn, unless otherwise stated)

		for the year ended March 31, 2025	for the year ended March 31, 2024
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax	(15.39)	29.33
Add	Adjustments for:		
	Depreciation and amortisation expenses	6.57	7.70
	Interest Income	(0.01)	(0.62)
	Balance written off	-	0.11
	Finance cost	0.80	1.79
	Operating profit before working capital changes	(8.04)	38.31
	Changes in working capital		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	1.46	(63.34)
	Trade receivables	18.49	0.39
	Other financial assets	(0.02)	15.29
	Other current assets	(3.57)	(12.06)
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade payables	(10.65)	14.96
	Other financial liabilities (current)	0.28	(0.00)
	Other liabilities (current)	20.95	1.48
	Provisions (current)	0.22	0.24
	Cash generated from operations		
Less:	Direct taxes paid (net of refund)	(11.32)	(2.13)
	Net cash generated from operating activities	7.80	(6.86)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase/Proceeds of property, plant and equipment	(2.07)	(1.27)
	Intangible asset	0.02	-
	Investment in fixed deposits	-	-
	Interest Income	0.03	0.60
	Net cash used in investing activities	(2.02)	(0.67)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of shares (net)	-	-
	Payment of lease rent	(0.47)	(1.06)
	Proceeds / (repayment) of borrowings (net)	2.54	9.29
	Finance charges paid	(0.79)	(1.65)
	Net cash generated from financing activities	1.28	6.58
	Net (decrease) / increase in cash and cash equivalents		
	A+B+C	7.06	(0.95)
	Cash and cash equivalents at the beginning	0.19	1.13
	Cash and cash equivalents as at the end of the period / year	7.25	0.19
	COMPONENTS OF CASH AND CASH EQUIVALENTS		
	Cash in hand	0.00	0.03
	With banks		
	- In current account	7.25	0.16
	Total	7.25	0.19

Summary of material accounting policies

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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


For and on behalf of the Board of Directors
Kitchenopedia Appliances Private Limited

CIN - U31909HR2022PTC103777

Sumit Kishan Sharma

Director

DIN - 06908862


Aman Jaju

Director

DIN - 10810695



Kitchenopedia Appliances Private Limited



Director

Place: New Delhi

Date: May 22, 2025

Kitchenopedia Appliances Private Limited
Statement of changes in equity for the year ended March 31, 2025
(All amounts in INR Mn, unless otherwise stated)

	Equity Share Capital
Balance as at April 01, 2023	0.20
Issue of share capital	-
Balance as at March 31, 2024	0.20
Issue of share capital	-
Balance as at March 31, 2025	0.20

Other Equity

Particulars	Reserves and surplus		Other comprehensive income	Total
	Securities premium account	Retained earnings	Remeasurement of net defined benefit liability	
Balance as at March 31, 2023	94.90	(4.79)	-	90.11
Profit for the year	-	24.05	(0.02)	24.03
Security premium on issue of shares, net	-	-	-	-
Balance as at March 31, 2024	94.90	19.26	(0.02)	114.14
Profit for the year	-	(14.42)	(0.29)	(14.70)
Security premium on issue of shares, net	-	-	-	-
Balance as at March 31, 2025	94.90	4.85	(0.31)	99.44

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.

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 : New Delhi

Date : May 22, 2025

For and on behalf of the Board of Directors

Kitchenopedia Appliances Private Limited

CIN - U31909HR2022PTC103777

Sumit Kishan Sharma

Director

DIN - 06908862

Naman Jaju

Naman Jaju

Director

DIN: 10810695



Kitchenopedia Appliances Private Limited

Sumit Kishan Sharma

Director

KITCHENOPEDIA APPLIANCES PRIVATE LIMITED

Notes forming part of the financial statements for the year ended March 31, 2025

(All amounts in INR, unless otherwise stated)

A NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Corporate Information

Kitchenopedia Appliances Private Limited, ("Company") was incorporated as a private limited company in India under the Companies Act, 2013 on May 20, 2022. The Company's registered office is situated in Faridabad. The Company is into trading of kitchen appliances. The company operates from Delhi.

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.

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 in a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Functional and presentation currency

The financial statements are presented in Indian Rupee ("INR") Millions which is also the functional currency of the Company.

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.

Measurement of fair values

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

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

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

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

Current and non-current classification

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

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

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

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

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets/liabilities include current portion of non-current financial assets/liabilities respectively. All other assets / liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

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



The material accounting policies are set out below:

2.3 Revenue recognition

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.

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 true 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
Furniture and fixtures	10
Plant and machinery	15
IT Equipments	3

2.5 Intangible assets

Goodwill and brand value

Initial measurement of goodwill and brand value that arise on a business combination is done at fair values. Subsequent measurement is at cost less any accumulated impairment losses. These are not amortised and are tested for impairment annually.

Amortisation

Goodwill is not amortised and are tested for impairment annually.

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the written-down method for customer relationship and brand is included in depreciation and amortisation in Statement of Profit and Loss.

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

Category of Assets	No. of Years
Brand	15
Software	3

2.6 Financial instruments

1 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.



KITCHENOPEDIA APPLIANCES PRIVATE LIMITED

Notes forming part of the financial statements for the year ended March 31, 2025

(All amounts in INR, unless otherwise stated)

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.

2.8 Provisions

A provision is recognized when the Company has a present obligation (legal or 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.

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 which are considered as 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.

2.13 Inventories

Inventories includes finished goods and raw material. Finished goods are measured at the lower of cost and net realisable value. The cost of finished goods 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.

Inventories include the raw material which measured on cost if the finished goods are valued at cost and measured at lower of cost or net realisable value of raw material if finished goods are valued at net realisable value.

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.

2.14 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.

2.15 Other income

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



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KITCHENOPEDIA APPLIANCES PRIVATE LIMITED

Notes forming part of the financial statements for the year ended March 31, 2025

(All amounts in INR, unless otherwise stated)

2.16 Leases

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

Company as a lessee:

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

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

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

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

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

Right of use for Properties 1 to 2 years

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

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

ii. Lease liabilities:

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

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

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

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

2.17 Cash and cash equivalents

Cash comprises cash on hand and balances with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

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

2.18 Contingent liabilities and contingent assets

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

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

2.19 Business Combination

Business combinations are accounted for using the acquisition accounting method as at the date of the acquisition, which is the date at which control is transferred to the Company. The consideration transferred in the acquisition and the identifiable assets acquired and liabilities assumed are recognised at fair values on their acquisition date. Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. The Company recognises any non-controlling interest in the acquired entity on an acquisition-by-acquisition basis either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets. Consideration transferred does not include amounts related to settlement of pre-existing relationships. Such amounts are recognised in the Statement of Profit and Loss. Transaction costs are expensed in the standalone statement of profit and loss as incurred, other than those incurred in relation to the issue of debt or equity securities which are directly adjusted in other equity. Any contingent consideration payable is measured at fair value at the acquisition date. Subsequent changes in the fair value of contingent consideration are recognised in the Statement of Profit and Loss.

2.20 Rounding off amounts

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



KITCHENOPEDIA APPLIANCES PRIVATE LIMITED

Notes forming part of the financial statements for the year ended March 31, 2025

(All amounts in INR Mn. unless otherwise stated)

B1. Property, plant and equipment

	Plant and Machinery	Office Equipment	IT equipment	Furniture and fixtures	Total
Gross Block					
As at March 31, 2023	1.77	0.37	0.16	0.05	2.36
Additions	0.78	0.44	0.04	0.01	1.26
Deductions	-	-	-	-	-
As at March 31, 2024	2.55	0.81	0.20	0.06	3.62
Additions	1.45	0.29	0.05	0.33	2.12
Deductions	0.03	0.01	-	-	0.04
As at March 31, 2025	3.97	1.09	0.25	0.39	5.70
Accumulated depreciation					
As at March 31, 2023	0.16	0.08	0.04	0.01	0.29
Additions	0.44	0.26	0.11	0.02	0.83
Deductions	-	-	-	-	-
As at March 31, 2024	0.60	0.35	0.15	0.02	1.12
Additions	0.69	0.46	0.06	0.12	1.33
Deductions	-	-	-	-	-
As at March 31, 2025	1.29	0.81	0.21	0.14	2.45
NET BLOCK					
As at March 31, 2024	1.95	0.47	0.05	0.03	2.50
As at March 31, 2025	2.68	0.28	0.04	0.25	3.25

B2 Right-of-use asset

	Leasehold building	Total
Gross Block		
As at March 31, 2023	1.75	1.75
Additions	-	-
Deductions	-	-
As at March 31, 2024	1.75	1.75
Additions	-	-
Deductions	-	-
As at March 31, 2025	1.75	1.75
Accumulated depreciation		
As at March 31, 2023	0.40	0.40
Additions	0.95	0.95
Deductions	-	-
As at March 31, 2024	1.35	1.35
Additions	0.40	0.40
Deductions	-	-
As at March 31, 2025	1.75	1.75
NET BLOCK		
As at March 31, 2024	0.40	0.40
As at March 31, 2025	-	-

B3. Intangible Assets

	Software	Goodwill	Brand	Total
Gross Block				
As at March 31, 2023	0.07	7.24	36.16	43.47
Additions	-	-	-	-
Deductions	-	-	-	-
As at March 31, 2024	0.07	7.24	36.16	43.47
Additions	-	-	-	-
Deductions	-	-	-	-
As at March 31, 2025	0.07	7.24	36.16	43.47
Accumulated depreciation				
As at March 31, 2023	0.01	-	3.66	3.67
Additions	0.04	-	5.88	5.92
Deductions	-	-	-	-
As at March 31, 2024	0.05	-	9.54	9.59
Additions	0.01	-	4.82	4.83
Deductions	-	-	-	-
As at March 31, 2025	0.07	-	14.36	14.42
NET BLOCK				
As at March 31, 2024	0.02	7.24	26.62	33.88
As at March 31, 2025	0.07	7.24	21.80	29.05



Kitchenopedia Appliances Private Limited**Notes forming part of the financial statements for the year ended March 31, 2025***(All amounts in INR Mn, unless otherwise stated)***B4 Non-current tax assets**

Non-current tax assets

As at March 31, 2025	As at Mar 31, 2024
8.65	-
8.65	-

B5 Other financial assets

Non-current

Bank deposits (maturity more than 12 months)

Security deposit

As at March 31, 2025	As at Mar 31, 2024
-	-
0.17	0.16
0.17	0.16

B6 Inventories

Raw material

Traded Goods

Goods-in-transit

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

As at March 31, 2025	As at Mar 31, 2024
40.30	92.07
77.61	27.64
0.33	-
118.24	119.71

B7 Trade receivables

Considered good - secured

Considered good - unsecured

Trade receivable which have significant increase in credit risk

Trade receivable - credit impaired

As at March 31, 2025	As at Mar 31, 2024
-	-
10.39	28.88
-	-
-	0.01
10.39	28.89

Impairment allowance (allowance for bad and doubtful debt)**Less:** Trade receivable which have significant increase in credit risk**Less:** Trade receivable - credit impaired

As at March 31, 2025	As at Mar 31, 2024
-	-
-	(0.01)
10.39	28.88

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other

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	10.39					10.39
Undisputed trade receivables - which have significant increase in credit risk						-
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						-



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Kitchenpedia Appliances Private Limited**Notes forming part of the financial statements for the year ended March 31, 2025***(All amounts in INR Mn. unless otherwise stated)***Trade receivables ageing schedule as at March 31, 2024**

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	28.85	0.03	-	-	-	28.88
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	0.01	-	-	-	0.01
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-

As at	As at
March 31, 2025	Mar 31, 2024

B8 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	0.00	0.03
Balances with banks :		
On current accounts	7.25	0.16
On deposit accounts	-	-
Cash and cash equivalents as per balance sheet	<u>7.25</u>	<u>0.19</u>
Cash and cash equivalents as per statement of cash flows	<u>7.25</u>	<u>0.19</u>

Refer note B31 for information about credit risk and market risk for other financial assets.

As at	As at
March 31, 2025	Mar 31, 2024

B9 Other current assets

Balance with government authorities	15.55	15.14
Unsecured, considered good		
Advances to suppliers	3.64	0.50
Advance to employees	0.02	-
	<u>19.21</u>	<u>15.64</u>



Kitchenopedia Appliances Private Limited
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in INR Mn, unless otherwise stated)

	As at March 31, 2025	As at March 31, 2025	As at Mar 31, 2024	As at Mar 31, 2024
	Nos		Nos	
B10 Share Capital				
a Authorised shares				
i Equity share capital of Rs 10 each				
As at the beginning of the reporting year	10,000	0.10	10,000	0.10
Increase/(decrease) during the year	-	-	-	-
As at the end of the reporting year	10,000	0.10	10,000	0.10
ii Preference share capital of Rs 10 each				
As at the beginning of the reporting year	10,500	0.10	10,500	0.10
Increase/(decrease) during the year	-	-	-	-
As at the end of the reporting year	10,500	0.10	10,500	0.10
iii Issued, subscribed and paid up				
Equity share capital of Rs 10 each				
As at the beginning of the reporting year	10,000	0.10	10,000	0.10
Add: Issued during the year	-	-	-	-
As at the end of the reporting year	10,000	0.10	10,000	0.10
Compulsory Convertible Preference share capital of Rs 10 each *				
As at the beginning of the reporting year	10,409	0.10	10,409	0.10
Add: Issued during the year	-	-	-	-
As at the end of the reporting year	10,409	0.10	10,409	0.10
Total	20,409	0.20	20,409	0.20

b Terms/ rights attached to equity shares
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.

Preference Shares

The Company has only one class of compulsorily convertible preference shares having par value of INR 10 per share having dividend rate of 0.001%. Each CCPS may be converted into equity shares at any time at the option of the holder of CCPS upon earlier of (i) 1 (one) day prior to expiry of 20 (Twenty) years from the date of allotment of the CCPS, or (ii) issuance of a notice for conversion by the holder of the CCPS. Each CCPS shall on conversion date convert into equity shares in the ratio of 1:1 (Conversion Ratio).



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Kitchenopedia Appliances Private Limited
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in INR Mn, unless otherwise stated)

	As at March 31, 2025	As at March 31, 2025	As at Mar 31, 2024	As at Mar 31, 2024
	No. of Shares	% holding	No. of Shares	% holding
c Shares held by holding company on fully diluted basis				
Compulsory Convertible Preference shares	10,409	51.00%	10,409	51.00%
d Details of equity shareholding more than 5% shares in the company				
Sumit Kishan Sharma	2,449	24.49%	5,000	50.00%
Mansi Sharma	2,449	24.49%	5,000	50.00%
GlobalBees Brands Private Limited	5,102	51.02%	5,102	51.02%
e Details of compulsorily convertible preference shareholding more than 5% shares in the company on fully diluted basis				
Globalbees Brand Private Limited	10,409	100.00%	10,409	100.00%

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.

	As at March 31, 2025		As at Mar 31, 2024		% Change	
	Nos	% of total	Nos	% of total	Nos	% of total
f Details of equity shares held by promoters						
GlobalBees Brands Private Limited	5,102	51.02%	0	0.00%	5,102	51.02%
Details of compulsorily convertible preference shares held by promoter						
Globalbees Brand Private Limited	10,409	100.00%	10,409	100.00%	-	0.00%

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

B11 Other equity
Securities premium

Opening balance

94.90 94.90

Add : Issue of shares

Closing balance

94.90 94.90

Surplus as per statement of profit and loss

Opening balance

19.24 (4.79)

Add : Profit for the year

(14.42) 24.05

Add : Other comprehensive income (loss) for the year

(0.29) (0.02)

Total comprehensive income for the period
4.54 19.24
Balance as at year end
99.44 114.14


Kitchenopedia Appliances Private Limited
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in INR Mn, unless otherwise stated)

	As at March 31, 2025	As at Mar 31, 2024
B12 Lease liabilities		
Current		
Lease liabilities	-	0.45
	-	0.45

	As at March 31, 2025	As at Mar 31, 2024
B13 Provisions		
Non-current		
Provision for gratuity	0.75	0.24
	0.75	0.24

Current		
Provision for gratuity	0.00	0.00
	0.00	0.00

B14 Deferred tax asset/liabilities

Movement in deferred tax asset/liability	Opening balance	Recognised in other comprehensive income	Recognised in statement of profit and loss	Closing balance
For the year ended March 31, 2025				
Assets				
Property, plant and equipment	(1.49)	-	1.49	-
Right-of-use assets/lease liabilities	0.01	-	(0.01)	-
Provision for gratuity	0.06	-	(0.06)	-
Brought forward losses	-	-	-	-
Total	(1.42)	-	1.42	-

Movement in deferred tax asset/liability	Opening balance	Recognised in other comprehensive income	Recognised in statement of profit and loss	Closing balance
For the year ended March 31, 2024				
Assets				
Property, plant and equipment	(1.56)	-	(0.13)	(1.69)
Right-of-use assets/lease liabilities	0.01	-	0.00	0.01
Provision for gratuity	-	-	0.06	0.06
Total	(1.54)	-	(0.07)	(1.62)

	As at March 31, 2025	As at March 31, 2024
Effective Tax Reconciliation		
Profit as per Statement of Profit and loss	(15.39)	29.33
Applicable tax rate	25.17%	25.17%
Tax on above	(3.87)	7.38
Adjustments:		
Permanent differences	-	0.09
DTL + DTA not recognised on PPE	0.20	-
DTL + DTA not recognised on Intangible	(1.58)	-
DTL + DTA on security deposit	0.00	-
DTL + DTA not recognised on ROU Lease liability	(0.00)	-
DTL Reversed on gratuity	0.12	-
DTL + DTA not recognised on business losses	3.73	(2.19)
Earlier year taxes	0.44	-
Adjusted tax expense	(0.97)	5.28
Tax as per profit and loss		
Current tax	-	5.21
Earlier year taxes	0.44	-
Deferred tax	(1.42)	0.07
Total	(0.98)	5.28



Kitchenpedia Appliances Private Limited
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in INR Mn, unless otherwise stated)

B15 Borrowings

Short term borrowings

Loans repayable on demand, Unsecured

from related party
from others

Refer note (ii) below
Refer note (i) below

	As at March 31, 2025	As at Mar 31, 2024
	2.52	-
	20.00	19.98
	22.52	19.98

(i) The company has taken a revenue based facility from Gati Growth Capital Private Limited, for short term working capital purposes and direct revenue related expenses. The outstanding balances as on March 31, 2025 is Rs 20.00 Million. (March 31, 2024 is Rs 19.98 Million).

(ii) During the period, the company has taken short term unsecured loan from its fellow subsidiary of Rs. 2.52 Million. It carries interest at the rate of 15% and are repayable in 09 equated monthly instalments starting August 06, 2024.

B16 Trade payables

Trade payables

Outstanding dues to micro and small enterprises

Outstanding dues to creditors other than micro and small enterprises

	As at March 31, 2025	As at Mar 31, 2024
	5.01	4.26
	42.20	53.59
	47.21	57.85

Trade payable ageing as at March 31 2025

	Outstanding for following period from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	5.01	-	-	-	5.01
(ii) Others	0.54	41.66	-	-	-	42.20
(iii) Disputed- MSME	-	-	-	-	-	-
(iv) Disputed- Others	-	-	-	-	-	-

Trade payable ageing as at March 31 2024

	Outstanding for following period from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	4.26	-	-	-	4.26
(ii) Others	-	53.59	-	-	-	53.59
(iii) Disputed- MSME	-	-	-	-	-	-
(iv) Disputed- Others	-	-	-	-	-	-

B17 Other financial liabilities

Interest payable

Payable to employees

	As at March 31, 2025	As at Mar 31, 2024
	0.32	0.01
	-	-
	0.32	0.01

B18 Other current liabilities

Statutory dues

Advance from customers

	As at March 31, 2025	As at Mar 31, 2024
	0.21	1.21
	25.55	3.61
	25.76	4.82

B19 Current tax liabilities (Net)

Current tax liabilities (Net)

	As at March 31, 2025	As at Mar 31, 2024
	-	2.24
	-	2.24



Manish Singh



Kitchenopedia Appliances Private Limited
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in INR Mn, unless otherwise stated)

	for the year ended March 31, 2025	for the year ended March 31, 2024
B20 Revenue from operations		
Sale of goods	553.71	424.80
Business Support Services	0.17	-
	553.88	424.80

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

	for the year ended March 31, 2025	for the year ended March 31, 2024
Gross sale of goods	553.71	424.80
Less: Sales discount	-	-
	553.71	424.80

ii Disaggregated Revenue Information

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

	for the year ended March 31, 2025	for the year ended March 31, 2024
Revenue from contracts with customers		
Revenue from sale of goods and services		
-Recognised at a point in time	553.71	424.80
-Recognised over time	-	-
	553.71	424.80

B21 Other income

	for the year ended March 31, 2025	for the year ended March 31, 2024
Interest income		
- on fixed deposits	0.03	0.60
- on financial asset recognised at amortised cost	0.01	0.02
Excess provision written back	1.02	2.21
Miscellaneous income	-	0.08
	1.06	2.91

B22 Cost of material consumed

	for the year ended March 31, 2025	for the year ended March 31, 2024
Opening stock	92.07	54.75
Purchases	403.98	326.59
Less: Closing stock	40.30	92.07
	455.75	289.27

B23 Changes in inventories of stock in trade

	for the year ended March 31, 2025	for the year ended March 31, 2024
Opening stock	27.64	1.61
Purchases	-	18.06
Less: Closing stock	77.61	27.64
	(49.97)	(7.97)



Kitchenopedia Appliances Private Limited
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in INR Mn, unless otherwise stated)

	for the year ended March 31, 2025	for the year ended March 31, 2024
B24 Employee benefits expense		
Salaries and bonus	23.25	21.87
Staff welfare expenses	0.29	0.18
	23.54	22.05
B25 Finance costs		
Interest on lease liabilities	0.02	0.14
Interest on overdraft facility	0.79	1.65
	0.81	1.79
B26 Depreciation and amortization expenses		
Depreciation on property, plant and equipment	1.33	0.83
Amortisation of Intangible assets	4.83	5.92
Amortisation of Right-of-use assets	0.40	0.95
	6.57	7.70
B27 Other expenses		
Rent		
- on building	4.22	2.20
Legal and professional expenses	2.40	1.44
Travelling and conveyance expenses	0.16	(0.03)
Interest on statutory dues	-	0.37
Repairs and maintenance		
- to plant and machinery	0.24	0.08
Insurance	0.03	0.04
Telephone and communication expenses	0.02	0.04
Fee and subscription	0.03	0.05
Printing and stationery	0.04	0.02
Office expenses	0.66	0.15
Power and fuel expenses	0.76	0.48
Business promotion, marketing and event expenses	12.32	38.70
Sales commission	50.07	12.05
Postage and courier expenses	-	0.00
Bank and other charges	1.79	0.40
Shipping charges - outward	59.30	28.47
Miscellaneous expenses	0.18	0.30
Balance written off	-	0.11
Allowance for doubtful debts	-	0.01
Rates & taxes	0.96	-
Auditor's remuneration		
- Statutory Audit fee	0.46	0.25
- Other services	-	0.39
	133.64	85.54



Kitchenopia Appliances Private Limited**Notes forming part of the financial statements for the year ended March 31, 2025***(All amounts in INR Mn, unless otherwise stated)***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, 2025	for the year ended March 31, 2024
Profit/(loss) attributable to equity holders of the company	(14.42)	24.05
Calculation of weighted average number of equity shares		
Number of share outstanding at the beginning of the year	10,000	10,000
Add: Issue of shares	-	-
Add: Weighted average number of potential equity shares on account of compulsorily convertible preference shares	10,409	10,409
Weighted average number of equity shares for basic EPS	10,000	10,000
Weighted average number of equity shares for diluted EPS	20,409	20,409
Basic earnings per share (In Rs.)	(1,441.52)	2,404.68
Diluted earnings per share (In Rs.)	(1,441.52)	1,178.25
Nominal value of equity shares (In Rs.)	10	10

*antidilutive effect considered

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Kitchenpedia Appliances Private Limited
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in ₹Bn, unless otherwise stated)
B29 Leases
As a Lessee

The company's significant leasing arrangements are in respect of operating leases for office building. The arrangement generally range between one year to three year. The lease arrangement has extension / termination option exercisable by either party which may make the assessment of lease term uncertain. While determining the lease term, the management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option.

Impact of Ind AS 116 on Balance Sheet

	for the year ended March 31, 2025	for the year ended March 31, 2024
Opening balance - Lease liability	0.45	1.28
Additions during the year	-	-
Interest Cost accrued during the year	0.02	0.14
Deletions during the year	-	-
Payments during the year	(0.47)	(1.06)
Lease Liability balance as at closing date	(0.00)	0.45
Classification as :		
Current	-	0.45
Non-Current	-	-

Impact of Ind AS 116 on Profit & Loss Statement

	for the year ended March 31, 2025	for the year ended March 31, 2024
Interest on Lease Liability	0.02	0.14
Depreciation on Right-of-use Assets	0.30	0.95

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 B12 respectively. The total cash outflow for the leases is Rs. 4.69 + Million (including payment of Rs. 4.22 + Million in respect of short term low value leases) (Previous Year: Rs. 3.26 + Million including payment of Rs. 2.20 + Million in respect of short term low value leases).

The undiscounted maturities of lease liabilities including interest thereon over the remaining lease term is as follows :

	for the year ended March 31, 2025	for the year ended March 31, 2024
Not later than one year	-	0.47
Later than one year and not later than three years	-	-

B30 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.

Particulars	March 31, 2025				
	FVTPL	Amortised cost	FVOCI	Total carrying value	Fair value
Financial assets					
Trade receivables	-	10.34	-	10.39	10.39
Cash and cash equivalents	-	7.25	-	7.25	7.25
Other financial assets	-	0.17	-	0.17	0.17
Total	-	17.81	-	17.81	17.81
Financial liabilities					
Borrowings:					
- Long term	-	-	-	-	-
- Short term	-	22.82	-	22.82	22.82
Trade payable	-	47.71	-	47.71	47.71
Lease liabilities	-	-	-	-	-
Other financial liabilities	-	0.32	-	0.32	0.32
Total	-	70.05	-	70.05	70.05



Kitchenpedia Appliances Private Limited
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in INR Mn, unless otherwise stated)

Particulars	March 31, 2024				
	FVTPL	Amortised cost	FVOCI	Total carrying value	Fair value
Financial assets					
Trade receivables	-	28.88	-	28.88	28.88
Cash and cash equivalents	-	0.19	-	0.19	0.19
Other financial assets	-	0.17	-	0.17	0.17
Total	-	29.24	-	29.24	29.24
Financial liabilities					
Borrowings					
- Long term	-	-	-	-	-
- Short term	-	19.98	-	19.98	19.98
Trade payable	-	57.85	-	57.85	57.85
Lease liabilities	-	0.45	-	0.45	0.45
Other financial liabilities	-	0.03	-	0.03	0.03
Total	-	78.32	-	78.32	78.32

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

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

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

The following table shows the Levels within the hierarchy of financial and non-financial assets and liabilities measured at fair value on a recurring basis at March 31, 2025 and March 31, 2024.

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2025:

Particulars	Date of valuation	Total	Fair value measure using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets measured at fair value: FVTPL financial investments Quoted mutual funds	31-Mar-25	-	-	-	-

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2024:

Particulars	Date of valuation	Total	Fair value measure using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets measured at fair value: FVTPL financial investments Quoted mutual funds	31-Mar-24	-	-	-	-

There have been no transfers between Level 1 and Level 2 during the current financial year.

B.3 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 ratings	Availability of sources of funds

a. Credit risk

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



Kitchenopedia Appliances Private Limited
Notes forming part of the financial statements for the year ended March 31, 2025
All amounts in INR Mn, unless otherwise stated
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, 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	7.25	0.00%	-	7.25
Trade and other receivables	10.39	0.00%	-	10.39
Other financial assets	0.17	0.00%	-	0.17

March 31, 2024				
Particulars	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Cash deposits with banks	0.19	0.00%	-	0.19
Trade and other receivables	28.88	0.00%	-	28.88
Other financial assets	0.16	0.00%	-	0.16

Expected credit loss for trade receivables under simplified approach

As at period end, 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 period end, analysed by the length of time past due, are:

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	10.39	0.00%	-	10.39
More than 6 months	-	0.00%	-	-

March 31, 2024				
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	28.85	0.00%	-	28.85
More than 6 months	0.04	0.00%	0.01	0.03

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 consider 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 counter parties and based on historical information about defaults from the counter parties, 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 flexibility in funding by maintaining availability under committed facilities.

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

Maturities of financial liabilities

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

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



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Kitchenpedia Appliances Private Limited
Notes forming part of the financial statements for the year ended March 31, 2025
All amounts in INR Mn, unless otherwise stated

March 31, 2025					
Particulars	Carrying Amount	Less than 1 year	1 - 3 year	Above 3 years	Total
Borrowings	22.52	22.52	-	-	22.52
Trade payable	47.21	47.21	-	-	47.21
Lease liabilities	-	-	-	-	-
Other financial liabilities	0.32	0.32	-	-	0.32
Total	70.05	70.05	-	-	70.05

March 31, 2024					
Particulars	Carrying Amount	Less than 1 year	1 - 3 year	Above 3 years	Total
Borrowings	19.98	19.98	-	-	19.98
Trade payable	57.85	57.85	-	-	57.85
Lease liabilities	0.45	0.47	-	-	0.47
Other financial liabilities	0.01	0.03	-	-	0.03
Total	78.34	78.34	-	-	78.34

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 debt.

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

Particulars	As at March 31, 2025	As at Mar 31, 2024
Total borrowings	22.52	19.98
Less: Cash and cash equivalents	7.25	0.19
Net debt	15.27	19.81
Total equity	99.64	114.33
Total Capital	114.90	134.13
Gearing ratio	15%	17%

B33 Related party disclosures

Names of the related parties and related party relationship

Related parties where control exists

a) Key Management Personnel

Sunil Kumar Sharma	Director w.e.f. May 20, 2022
Chetna Manish Malviya	Nominee Director w.e.f. September 15, 2022
Suman Jain	Nominee Director w.e.f. January 02, 2023
Ashish Bhatia	Director Resignation: January 02, 2025
Deepak Khetan	(Resigned w.e.f. June 13, 2023)
Manvi Sharma	Director

b) Enterprise having control over the company:

GlobalSpec Brands Private Limited	Holding Company w.e.f. September 15, 2022
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c) Enterprises over which key management personnel or their relatives and/or holding company has significant influence.

Merhaka Foods And Nutrition Private Limited
Kuber Mart Industries Pvt Ltd
Consumer Appliances
Camdes Technologies Pvt Ltd
Bio-schees Logistics Solutions Pvt Ltd



Kitchenpedia Appliances Private Limited
Notes forming part of the financial statements for the year ended March 31, 2025
All amounts in INR Mn, unless otherwise stated.
Related party relationships are as identified by the company and relied upon by the auditors :-

	Key Management Personnel		Enterprise having control over the company		Enterprises over which key management personnel or their relatives and holding company has significant influence	
	As at March 31, 2025	As at Mar 31, 2024	As at March 31, 2025	As at Mar 31, 2024	As at March 31, 2025	As at Mar 31, 2024
Issue of equity shares						
Sumit Kishan Sharma	-	-	-	-	-	-
Mansi Sharma	-	-	-	-	-	-
Remuneration	6.00	5.00	-	-	-	-
Sumit Kishan Sharma	6.00	5.00	-	-	-	-
Compulsory Convertible Preference share						
Globalbees Brands Private Limited	-	-	-	-	-	-
Consultancy services						
Globalbees Brands Private Limited	-	-	-	-	-	-
Sales of goods						
Cardex Technology Private limited	-	-	-	-	34.06	268.73
Merhaka Foods & Nutrition (P) Ltd	-	-	-	-	0.82	-
Consumer Appliances	-	-	-	-	3.84	16.67
Business Support Fees Income			0.17		-	257.06
Globalbees Brands Private Limited	-	-	0.17	-	-	-
Purchases						
Consumer Appliances	-	-	-	-	7.35	8.24
Merhaka Foods & Nutrition (P) Ltd	-	-	-	-	5.83	7.47
Interest Expense/ Loan						
Merhaka Foods & Nutrition (P) Ltd	-	-	-	-	1.52	1.97
Marketing Expenses						
Consumer Appliances	-	-	-	-	0.79	-
Loan from Directors						
Sumit Kishan Sharma	-	-	-	-	-	36.15
Accrued Interest on Loan Liability						
Merhaka Foods & Nutrition (P) Ltd	-	-	-	-	0.28	-
Receivables at end			0.53		6.78	13.52
Cardex Technology Private limited	-	-	-	-	0.28	-
Globalbees Brands Private Limited	-	-	0.53	-	0.90	-
Merhaka Foods & Nutrition (P) Ltd	-	-	-	-	-	-
Consumer Appliances	-	-	-	-	5.79	11.52
Loan taken closing balance						
Merhaka Foods & Nutrition (P) Ltd	-	-	-	-	2.52	-
Advance from customer at end						
Merhaka Foods & Nutrition (P) Ltd	-	-	-	-	25.60	-
Payables at end	0.35	4.06	-	29.26	0.40	3.51
Merhaka Foods & Nutrition (P) Ltd	-	-	-	-	-	1.51
Globalbees Brands Private Limited	-	-	-	29.26	-	-
Broxybee Logistics solutions	-	-	-	-	0.40	-
Sumit Kishan Sharma	0.35	4.06	-	-	-	-

B34 Disclosures under Micro Small and Medium Enterprise Development Act, 2006

Particulars	As at March 31, 2025	As at Mar 31, 2024
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 N/E(P.Y. Nil)	5.01	4.26
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 amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
c. The amount of interest due and payable for the period of delay in making payment (which have been 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 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 20 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 interact in their correspondence with its customers the Entrepreneurship Memorandum Number as allocated after filing of the Memorandum. Based on the information available with the management, there are no over dues outstanding to micro and small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Further, the company has not received any claim for interest from any supplier under the contract.



Kitchenopedia Appliances Private Limited
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in ₹ Rupees unless otherwise stated)
B35 Employee benefit obligations
Disclosure of gratuity (non-funded)

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 for the number of years of service.

Description	As at March 31, 2025	As at March 31, 2024
Present value of defined benefit obligation as at the start of the year	0.24	-
Current service cost	0.21	0.22
Interest cost	0.02	-
Actuarial loss (gain) recognised during the year	-	-
Changes in financial assumptions	0.75	0.24
Experience variance	(0.46)	(0.22)
Benefits paid	-	-
Past service cost	-	-
Present value of defined benefit obligation as at the end of the year	0.75	0.24

Changes in the Fair Value of Plan Assets

Description	As at March 31, 2025	As at March 31, 2024
Fair Value of Plan Assets as at the beginning	-	-
Investment Income	-	-
Benefits Paid	-	-
Return on plan assets, excluding amount recognised in net interest expense	-	-
Fair Value of Plan Assets as at the end	-	-

Amount recognised in the statement of profit and loss is as under:

Description	As at March 31, 2025	As at March 31, 2024
Current service cost	0.21	0.22
Interest cost	0.02	-
Past service cost	-	-
Actuarial loss (gain)	-	-
Amount recognized in the statement of profit and loss	0.22	0.22

Current / Non-current bifurcation

Description	As at March 31, 2025	As at March 31, 2024
Current Benefit Obligation	0.00	0.00
Non-current Benefit Obligation	0.75	0.24
Liability recognised in Balance Sheet	0.75	0.24

Amount recognised in other comprehensive income:

Description	As at March 31, 2025	As at March 31, 2024
Amount recognised in OCI beginning of the year	-	-
Actuarial loss (gain):		
change in financial assumptions	0.75	0.24
change in demographic assumptions	-	-
experience variance (i.e. Actual experience vs assumptions)	(0.46)	(0.22)
Return on plan assets, excluding amount recognised in net interest expense	-	-
Amount recognised in OCI, end of the year	0.29	0.02

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

Description	As at March 31, 2025	As at March 31, 2024
Amount recognized in Profit and loss, End of Period	0.22	0.22
Amount recognized in Other Comprehensive Income, End of Period	0.59	0.02
Total Net Defined Benefit Cost/(Income) Recognized at Period-End	0.51	0.24

Actuarial assumptions

Description	As at March 31, 2025	As at March 31, 2024
Discount rate	7.14%	7.20%
Future salary increase	10.00%	10.00%



Kitchenpedia Appliances Private Limited
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in INR Mn, unless otherwise stated)

Demographic assumptions	
Mortality	IAI MI (2012-2014)
Employee turnover- Withdrawal rate	Ultimate
Retirement age	20.00% 60 years

Expected Cash flow for next ten years	
	As at March 31, 2025
Year-2026	0.00
Year-2027	0.00
Year-2028	0.00
Year-2029	0.24
Year-2030	0.30
Year-2031 to Year-2035	1.18

Sensitivity analysis	
	As at March 31, 2025
Defined benefit obligation - Discount rate + 100 basis points	0.74
Defined benefit obligation - Discount rate - 100 basis points	0.80
Defined benefit obligation - Salary escalation rate + 100 basis points	0.79
Defined benefit obligation - Salary escalation rate - 100 basis points	0.72
Defined benefit obligation - Withdrawal rate + 100 basis points	0.74
Defined benefit obligation - Withdrawal rate - 100 basis points	0.77

Average Duration

The weighted average duration of the plan is 8.27 years.

B36 Segment reporting

The Company is primarily engaged in the business of manufacture and trading of Fibrous products, which is per Indian Accounting Standard - 108 on Operating Segment's is considered to be the only reportable segment.

B37 Commitments and contingent liabilities

There were no commitments and contingent liabilities as at March 31, 2025 and March 31, 2024.

B38 Key Financial Ratios

Particulars	for the year ended March 31, 2025	for the year ended March 31, 2024	Change in %	Reason for change more than 25%
Current ratio	1.62	1.93	16%	Not applicable
Debt-Equity ratio	0.23	0.17	29%	Refer note(vi)
Debt-service coverage ratio	17.15	36.51	-147%	Refer note(vii)
Return on Equity (%)	0.13	0.42	-132%	Refer note(viii)
Inventory Turnover ratio	4.66	7.10	-34%	Refer note(vi)
Trade Receivables Turnover ratio	28.21	29.42	4%	Not applicable
Trade Payables Turnover ratio	7.73	12.96	-40%	Refer note(vi)
Net Capital Turnover Ratio	9.34	5.37	74%	Refer note(vi)
Net profit margin (%)	-0.03	0.06	-116%	Refer note(vii)
Return on Capital Employed (%)	-0.13	0.22	-158%	Refer note(viii)

Explanation

- (i) Due to increase in debt of company and increased losses during the year
- (ii) Due to increased loss during the year
- (iii) Due to increased loss during the year and decreased Net worth of company
- (iv) Due to decrease in closing inventory of the company
- (v) Due to decrease in closing Payable of the company
- (vi) Due to decrease in working capital of company
- (vii) Due to increased loss during the year
- (viii) Due to increased loss during the year and decreased Net worth of company

Detailed explanation of ratios

Current Ratio

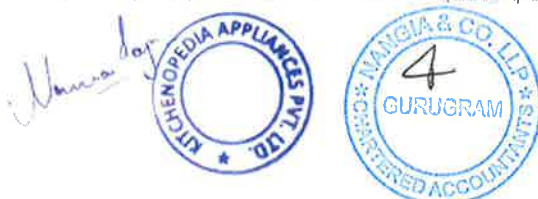
The Current Ratio is a liquidity ratio that measures a Company's ability to pay short-term obligations or those due within one year. It is calculated by dividing the current assets by current liabilities.

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.



Kitchenopedia Appliances Private Limited
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in INR Mn, unless otherwise stated)

Return on Equity

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

Inventory Turnover ratio

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

Trade Receivables Turnover ratio

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

Trade Payables Turnover ratio

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

Net Capital Turnover ratio

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

Net Profit Margin (%)

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

Return on Capital Employed

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

Return on Investment

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

B39 Business contribution

Refer Note 2.19 for accounting policy on Business Contribution

Acquisition of Sigrivada Brand

On September 09, 2022, the Company completed the acquisition of Sigrivada Brand from Mr. Sumit Kishan Sharma. The deal envisaged the acquisition of following assets and liabilities for a total consideration of Rs. 45.00 Mn by way of allotment of 4,911 fully paid up Compulsory Convertible Preference Shares (CCPS) of INR 9,126.72/- each.

		Amount	Amount
Assets	Brand	36.36	
	Property, plant and equipment	1.61	37.97
Liabilities	Trade payables	0.00	0.00
Net assets acquired			37.97
Consideration paid			45.01
Goodwill			7.24

B40 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. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

B41 Other statutory information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- The Company does not have any charges or satisfaction which is yet to be registered with Registrar of companies beyond the statutory period.



Kitchenopedia Appliances Private Limited

Notes forming part of the financial statements for the year ended March 31, 2025

(All amounts in INR Mn, unless otherwise stated)

- 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(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vi) The Company has not received any fund from any person(s) or entity(ies), 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 a 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 N500060

Prateek Agrawal
Partner
Membership No. 402826

Place: New Delhi
Date: May 22, 2025



For and on behalf of the Board of Directors
Kitchenopedia Appliances Private Limited
CIN - U1908HR2022PTC103777

Sumit Kishan Sharma
Director
DIN: 00908862

Naman Jaju
Director
DIN: 00810695



Kitchenopedia Appliances Private Limited

Sumit Kishan Sharma
Director