STROLLER DISTRIBUTORS PRIVATE LIMITED

CONSOLIDATED AUDIT REPORT

FINANCIAL YEAR 2025– 2026

Audited by

M/s. SUNIL PODDAR & CO.

Chartered Accountants

1301, Addor Aspire, Nr. Jhanvi Restaurant,

Panjarapole , University Road,

Ambawadi, Ahmedabad – 380015

Phone : 079-48977222-23

Independent Auditor's Report

The Members of Stroller Distributors Private Limited

Report on the audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Ind As financial statements (CFS) of **Stroller Distributors Private Limited** ("the Company"), which includes its associate which comprise the Consolidated Balance sheet as at 31st March, 2026, March 31, 2025 and April 01, 2024, and the Consolidated Statement of Profit and Loss(including other comprehensive income) for the year ended March 31, 2026 and March 31, 2025, the Statement of Changes in Equity and notes to the CFS, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, March 31, 2025 and April 01, 2024 and its profit, total comprehensive income for the year ended as on March 31, 2026 and March 31, 2025.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated 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.

Information other than the consolidated financial statements and auditors' report thereon

The Holding Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent

SUNIL PODDAR & CO. Firm Reg No 110603W AHMEDABAD CHARTERED ACCOUNTANTS with the Consolidated financial statements or our knowledge obtained during the course of our 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.

Management's responsibility for the Consolidated financial statements

The Holding Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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.
The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated financial statements.

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

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AHMEDABAD
CHARTERED ACCOUNTANTS

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of Holding Company and such other entities included in the consolidated financial statements 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

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 Companies Act, 2013 is not applicable to the company since the company is small company as defined in clause (85) of section 2 of the companies Act,2013.

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;

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(c) The Consolidated balance sheet, the consolidated statement of profit and loss including other Comprehensive Income 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 consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

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

I. The Company does not have any pending litigations which would impact its consolidated financial position.

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

III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

IV. Utilization of Borrowed Funds and Share Premium

a. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("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, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

V. The Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April 2024.

Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2024, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended March 31, 2026 and the company has complied with the requirement.

For, M/s. Sunil Poddar & Co.
Chartered Accountants
Firm Reg. No. 110603W

[CA Harshil Lohia]
Partner
Membership No: 192753
UDIN: 26192753AHQMNJ9997

Date: 07.09.2026
Place: Ahmedabad

STROLLER DISTRIBUTORS PRIVATE LIMITED

CIN: U51909UP1994PTC072641

Consolidated Statement of Assets and Liabilities

All amount are in ₹ Thousands unless otherwise stated

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
ASSETS				
Non-Current Assets				
(a) Financial Assets				
(i) Investments	2	1,76,372.72	1,40,303.73	1,17,873.56
(ii) Other Financial Assets	3	-	260.00	260.00
Total Non-Current Assets		**1,76,372.72**	**1,40,563.73**	**1,18,133.56**
Current Assets				
(a) Inventories	4	3,874.54	8,256.84	7,344.55
(b) Financial Assets				
(i) Trade Receivables	5	34,401.68	49,564.59	36,853.20
(ii) Cash and Cash Equivalents	6	19,558.71	579.32	1,030.14
(iii) Loans	7	30,614.60	23,318.23	42,065.24
(c) Current Tax Assets (Net)	8	984.73	2,291.59	537.26
(d) Other Current Assets	9	3,351.52	323.44	305.39
Total Current Assets		**92,785.76**	**84,334.01**	**88,135.78**
Total Assets		**2,69,158.48**	**2,24,897.74**	**2,06,269.34**
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	10	6,232.00	6,232.00	6,232.00
(b) Other Equity	11	2,25,826.88	1,90,376.33	1,64,731.98
Total Equity		**2,32,058.88**	**1,96,608.33**	**1,70,963.98**
Liabilities				
Current Liabilities				
(a) Financial Liabilities				
(i) Trade Payables	12			
- Total outstanding dues of micro enterprises and small enterprises		-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		35,786.13	27,231.95	34,685.78
(b) Other Current Liabilities	13	1,188.47	1,022.45	619.58
(c) Provisions	14	125.00	35.00	-
(d) Current Tax Liabilities (Net)	8	-	-	-
Total Current Liabilities		**37,099.60**	**28,289.40**	**35,305.36**
Total Liabilities		**37,099.60**	**28,289.40**	**35,305.36**
Total Equity and Liabilities		**2,69,158.48**	**2,24,897.74**	**2,06,269.34**

See accompanying notes forming part of the Financial Statements.

As per our report of even date
M/s. Sunil Poddar & Co.
Chartered Accountants
Firm Reg. 110603W

SUNIL PODDAR & CO. Firm Reg No 110603W AHMEDABAD CHARTERED ACCOUNTANTS

CA Harshil Lohia
M.No. 192753
Partner
UDIN : 26192753AHQMNJ9997
Place: Ahmedabad
Date : 07.09.2026

For and on behalf of the Board of Directors
Stroller Distributors Private Limited

Vijay Kumar
Director
DIN: 02810131

Poonam Agrawal
Director
DIN: 03101862

Place: Ahmedabad
Date : 07.09.2026

STROLLER DISTRIBUTERS PRIVATE LIMITED GORAKHPUR

STROLLER DISTRIBUTORS PRIVATE LIMITED
CIN: U51909UP1994PTC072641

Consolidated Statement of Profit and Loss

All amount are in ₹ Thousands unless otherwise stated Except EPS

Particulars	Notes	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Income			
Revenue from Operations	15	2,79,054.60	3,04,951.24
Other Income	16	36,085.14	18,505.48
Total Income		**3,15,139.74**	**3,23,456.72**
Expenses			
Purchase of traded goods	17	2,65,177.89	2,91,374.33
Changes In Inventories	18	4,382.30	(912.29)
Employee Benefit Expenses	19	3,293.10	1,824.42
Finance Costs	20	0.02	0.25
Other Expenses	21	20,052.66	11,490.62
Total Expenses		**2,92,905.97**	**3,03,777.33**
Profit/(Loss) before share of Profit/(Loss) of Associates		22,233.77	19,679.39
Share in the Profit/(Loss) of the Associates (net of tax)		13,216.78	7,149.66
Profit/Loss before exceptional items and tax		**35,450.55**	**26,829.05**
Exceptional items		-	-
Profit/(Loss) before tax for the year		**35,450.55**	**26,829.05**
Tax Expense	22		
Current Tax		-	1,184.71
Total Tax Expense		-	**1,184.71**
Profit/(Loss) after tax for the year	**Total A**	**35,450.55**	**25,644.35**
Other Comprehensive Income			
(a) Items that will not be reclassified to Profit or Loss			
-Remeasurement of the Defined Benefit Plans		-	-
-Tax relating to items that will not be reclassified to Profit or Loss		-	-
(b) Items that will be reclassified to Profit or Loss		-	-
-Tax relating to items that will not be reclassified to Profit or Loss			
Total Other Comprehensive Income for the year (Net of Tax)	**Total B**	-	-
Total Comprehensive Income for the year	**Total (A+B)**	**35,450.55**	**25,644.35**
Earnings Per Share (EPS) (in₹)	23		
(Face Value₹ 10 Per Share)			
Basic Earnings per Share		56.88	41.15
Diluted Earnings per Share		56.88	41.15

See accompanying notes forming part of the Financial Statements.

As per our report of even date
M/s. Sunil Poddar & Co.
Chartered Accountnats
Firm Reg. 110603W

SUNIL PODDAR & CO. Firm Reg. No 110603W AHMEDABAD CHARTERED ACCOUNTANTS

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For and on behalf of the Board of Directors
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Vijay Kumar
Director
DIN: 02810131

Poonam Agrawal
Director
DIN: 03101862

Place: Ahmedabad
Date : 07.09.2026

STROLLER DISTRIBUTERS PRIVATE LIMITED GORAKHPUR

STROLLER DISTRIBUTORS PRIVATE LIMITED
CIN: U51909UP1994PTC072641

Statement of Changes in Equity

All amount are in ₹ Thousands unless otherwise stated

A. Equity Share Capital (Refer Note No. 10)

Particulars	No. of Shares	Amount
Balance as at 01st April, 2024	6,23,200	6,232.00
Changes in equity share capital during the year :		
Issue of shares during the year	-	-
Balance as at 31st March, 2025	6,23,200	6,232.00
Changes in equity share capital during the year :		
Issue of shares during the year	-	-
Balance as at 31st March, 2026	6,23,200	6,232.00

B. Other Equity (Refer Note No. 11)

Particulars	Reserves and Surplus			Total
	Retained Earning	Security Premium	Other comprehensive income	
Balance as at 01st April, 2024	1,45,176.48	19,555.50	-	1,64,731.98
Profit for the year	25,644.35	-	-	25,644.35
Other comprehensive income for the year	-	-	-	-
Balance as at 31st March, 2025	1,70,820.83	19,555.50	-	1,90,376.33
Profit for the year	35,450.55	-	-	35,450.55
Other comprehensive income for the year	-	-	-	-
Balance as at 31st March, 2026	2,06,271.38	19,555.50	-	2,25,826.88

Nature and Purpose of Reserves

i) Retained Earnings

Retained Earnings comprises of undistributed earnings after taxes. The purpose of retained earnings is to fund a company's future activities, such as expansion, debt repayment, or reinvestment, without relying on external financing.

ii) Securities Premium

Securities premium is used to record the premium received on issue of shares. The reserve can be utilised only for limited purpose such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

See accompanying notes forming part of the Financial Statements.

As per our report of even date
M/s. Sunil Poddar & Co.
Chartered Accountants
Firm Reg. 110603W

SUNIL PODDAR & CO. Firm Reg. No 110603W AHMEDABAD CHARTERED ACCOUNTANTS

CA Harshil Lohia
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For and on behalf of the Board of Directors
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Vijay Kumar
Director
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Place: Ahmedabad
Date : 07.09.2026

STROLLER DISTRIBUTERS PRIVATE LIMITED GORAKHPUR

A Significant Accounting Policies

1 Corporate information

Stroller Distributors Private Limited (**"the Company"** or **"Associate"**) (CIN: U51909UP1994PTC072641) is a closely held Private Limited, -incorporated on 05 July 1994 with Registrar of Companies, Kanpur under the Companies Act, 2013 and its Associate M/s Woodplast Private Limited , M/s S.D Plascon Private Limited and M/s S.D Ecotech Private Limited (Collectively referred to as the "**Group**"). The Company is engaged in the Renting Business Activity. It has its registered office situated at C/123/288 GAS GODOW GALI, PURDILPUR, Gorakhpur, GORAKHPUR, Uttar Pradesh, India, 273001.

2 Material accounting policies:

2.1 Basis of preparation

(i) Statement of compliance

The consolidated financial statements of the group have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules,2015 as amended from time to time and other accounting principal generally accepted in India.

(ii) Principles of Consolidation

The consolidated financial statements comprise the financial statements of the company and its associates. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in consolidated financial statements, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

The financial statements of all the entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company.

(iii) Basis of Measurement

These consolidated financial statements have been prepared and presented under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair value by Ind AS. The fair value is the price that would be received to sell an assets or paid to transfer a liability in an orderly transaction between the market participants at the measurement date.

The Financial Statements have been presented in Indian Rupees (INR), which is also the Company's functional currency. All values are rounded off to the nearest rupees, unless otherwise indicated.

(iv) Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions. The group categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

(i) Level 1: Quoted Prices (unadjusted) in active markets for identical assets or liabilities.

(ii) Level 2: inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.

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STROLLER DISTRIBUTERS PRIVATE LIMITED GORAKHPUR

(iii) Level 3 : inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or group's assumptions about pricing by market participants.

For assets and liabilities that are recognised in the consolidated financial statements on a recurring basis, the group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

(iv) Use of estimates and judgments

The estimates and judgments used in the preparation of the consolidated financial statements are continuously evaluated by the Group and are based on historical experience and various other assumptions and factors (including expectations of future events) that the group believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected. Significant judgments and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangible assets including goodwill, investments, employee benefits and other provisions and recoverability of deferred tax assets.

2.2 Summary of significant accounting policies

i) Property, Plant and Equipment (PPE)

Recognition and measurement:

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as of April 1, 2024, measured as per the previous GAAP and use that carrying value as the deemed cost of property, plant, and equipment.

Freehold land is carried at cost.

Property, plant and equipment held for use in the production or/and supply of goods are stated in the balance sheet at cost, less any accumulated depreciation and sale or disposal (if any).

Cost of an item of Property, plant and equipment acquired comprises its purchase price after deducting any trade discounts and rebates and further includes any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of dismantling and removing the item and restoring the site on which it is located.
In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of directly attributable overheads, directly attributable borrowing costs incurred in bringing the item to working condition for its intended use, and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self-constructed assets.

STROLLER DISTRIBUTERS PRIVATE LIMITED GORAKHPUR

If significant parts of an item of Property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

An item of property, plant, and equipment (PPE) is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any resulting gain or loss from the derecognition is calculated as the difference between the asset's carrying amount and the net disposal proceeds, and is recognised in the Statement of Profit and Loss.

Subsequent measurement:
Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to The Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

ii) Intangible Assets

Recognition and measurement:
Intangible asset purchased are measured at cost less accumulated amortization and accumulated impairment, if any and are amortized as per the useful life on written down value basis, as per the rates specified in the Companies Act, 2013.

Subsequent measurement:
Subsequent expenditure is capitalised only if it is probable that the future economic benefit associated with the expenditure will flow to The Company.

iii) Depreciation methods, estimated useful lives and residual value

Depreciation is provided using straight line method (SLM) as specified schedule II of the companies Act 2013. Depreciation on assets acquired / disposed- off during the year if any, is provided on pro-rata basis with reference to the date of addition / disposal. The estimated useful lives of assets are as under:

Class of assets	Useful Life
Freehold Land	Non-Depreciable
Buildings	30 years
Furniture And Fittings	10 years
Computer	3 years
Plant & Machinery	15 years
Vehicle	10 years
Lab Equipment	10 years
Office Equipment	5 years

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

iv) Capital Advances

Advances paid towards the acquisition of property, plant and equipment, outstanding at each balance sheet date is classified as capital advances under "other non-current assets"

v) Capital work in process

Unallocated expenditures in Capital Work in Progress (CWIP) refer to costs incurred during the construction or development of an asset that are not yet assigned to a specific asset. Such expenditures may include overheads, related expenses, or preliminary project costs.

Unallocated expenditures in CWIP are treated as part of the cost of an asset until it is ready for intended use. Costs that cannot be directly attributed to specific assets are accumulated in CWIP and allocated when the assets are completed and become operational.

vi) Inventories

Inventories of Stock-in-trade are stated 'at cost or net realizable value, whichever is lower' Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost formulae used are 'First-in-First-out. 'Specific identification', as applicable. Due allowance is estimated and made for defective and obsolete items, wherever necessary.

vii) Segment Reporting

Based on the "Management Approach" as defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on an analysis of various performance indicators by business segments. The Managing Director (MD) has been identified as CODM.

The Company has evaluated the requirements of Ind AS 108 and determined that it does not have any distinct segments that meet the criteria for separate disclosure. As a result, segment reporting is not applicable.

viii) Borrowings

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

ix) Borrowing costs

Borrowing cost directly attributable to the acquisition, construction of qualifying asset that necessarily takes a substantial period of time to get ready for its intended use, capitalised as part of cost of asset. The borrowing costs includes interest and transaction cost that a The Company incurs in connection with the borrowing of the funds. Other interest and borrowing costs are charged to Statement of Profit and Loss.

x) Provisions and contingent liabilities

Provisions are recognised when The Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Contingent liability is disclosed in the case of:

a. A present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;
b. A present obligation arising from the past events, when no reliable estimate is possible;
c. A possible obligation arising from the past events, unless the probability of outflow of resources is remote.

Provisions and contingent liabilities are reviewed at each balance sheet date.

xi) Revenue recognition

The specific recognition criteria from various streams of revenue are described as under:

(i) Sales of Goods and Services:

The revenue is recognised upon transfer of control of promised product to the customer in an amount that reflect the consideration, which The Company expect to receive in exchange of product. The revenue measured based on the transaction price, which is the consideration, adjusted for discount and other incentives if any. The Amount of consideration to which The Company expect to be entitled in exchange for transferring promised goods to a customer excluding amounts collected on behalf of third parties (Duties & Taxes on behalf of Government).

(ii) Other Income:

Interest income is accrued on a time basis, by reference to the principal outstanding amount and at the effective interest rate applicable, the future cash receipt through the expected life of the financial asset to that asset's carrying amount on initial recognition.

Other Income includes (i) Interest Income (ii) Freight Charges (iii) Other Charges (EPR) (iv) Packing and Printing Charges (v) Gain on Investment measured at FVTPL (vi) Gain on Sale of Investments (vii) Share of profit from LLP

(iii) Government Grants / Subsidies from the Government:

Subsidies from the Government are not recognised until there is reasonable assurance that The Company will comply with the conditions attaching to them and that the subsidies will be received or when actually received by The Company. Subsidies from the Government are recognised in profit or loss on a systematic basis over the periods in which The Company recognises as expenses the related costs for which the subsidies are intended to compensate.

Subsidies from the Government that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to The Company with no future related costs are recognised in profit or loss in the period in which there is resonable certainity of receiving the same.

Government grants of the nature of contribution towards capital expenditure (to the extent utilized in the year) are treated as of Capital Fund or reduced from the cost of PPE. Unutilized government grants are treated as funds to be carried forward and refunded, as per government directions and exhibited as a Liability.

xii) Employee benefits

a) Defined Contribution Plans

Payments made to a defined contribution plan such as Provident Fund and Family Pension maintained with Regional Provident Fund Office are charged as an expense in the Statement of Profit and Loss as they fall due.

b) Defined Benefit Plans

Defined benefit Plan

The Company's liability towards gratuity to past employees is determined using the Projected Unit Credit Method which considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. Past services are recognized immediately in the Statement of Profit and Loss as expense. Actuarial gain and losses are recognized immediately in the Other Comprehensive income. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields at the Balance Sheet date on Government Securities.

Defined Contribution Plan

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in statement of profit or loss in the periods during which the related services are rendered by employees.

xiii) Income Tax

Current Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses and unabsorbed Depreciations, if any.

Deferred Tax

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where The Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

xiv) Lease

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

The Company recognises a right-of-use asset and a lease liability at the lease commencement date except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the lease payments associated with these leases as an expense in the statement of Profit and Loss on a straight-line basis over the lease term.

a) Right-of Use Assets

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

b) Lease Liabilities

The lease liability is initially measured at the present value of the lease payments to be paid over the lease term at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate. Subsequently, the lease liability is measured at amortised cost using the effective interest method. Modifications to a lease agreement beyond the original terms and conditions are generally accounted for as a re-measurement of the lease liability with a corresponding adjustment to the ROU asset. Any gain or loss on modification is recognized in the Statement of Profit & Loss. However, the modifications that increase the scope of the lease by adding the right to use one or more underlying assets at a price commensurate with the stand-alone selling price are accounted for as a separate new lease. In case of lease modifications, discounting rates used for measurement of lease liability and ROU assets is also suitably adjusted.

xv) Financial Instruments

Financial assets (except for trade receivables) and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities measured at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

A. Financial assets

Initial Recognition and measurement :

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that The Company commits to purchase or sell the asset.

Subsequent measurement :

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

❖ **Classification and measurement of financial assets**

a) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost using the effective interest rate method if these financial assets are held within a business whose objective is to hold these assets 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.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if both of the following criteria are met

- 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.

c) Financial assets at fair value through profit & loss (FVTPL)

All financial assets that do not meet the criteria for amortised cost or FVTOCI are measured at FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset.

❖ **Impairment of financial assets**

The Company assesses at each date of balance sheet whether a financial asset or a company of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance.

In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses on a forward-looking basis. However, if the credit risk on the financial instruments has increased significantly since the initial recognition, then the Company measures lifetime ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized under the head 'Other Expenses' in the statement of Profit and Loss. The Balance Sheet presentation for various financial instruments is described below:

Financial assets measured as at amortised cost:

ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the Balance Sheet. This allowance reduces the net carrying amount.

Debt instruments measured at FVTPL:

Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Change in fair value is taken to the statement of Profit and Loss.

Debt instruments measured at FVTOCI:

Since financial assets are already reflected at Fair Value, impairment allowance is not further reduced from its value. Company does not have any Purchased or Originated Credit Impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/origination.

❖ **Derecognition of financial assets**

A financial asset (or, where applicable, a part of a financial asset or part of a The Company of similar financial assets) is primarily derecognised (i.e. removed from The Company's balance sheet) when:

- the right to receive cash flows from the asset have expired, or
- The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) The Company has transferred substantially all the risks and rewards of the asset, or (b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When The Company has transferred its right to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, The Company continues to recognise the transferred asset to the extent of The Company's continuing involvement. In that case, The Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that The Company has retained.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in the Statement of Profit and Loss if such gain or loss would have otherwise been recognised in the Statement of Profit and Loss on disposal of that financial asset.

B. Financial liabilities and equity instruments

a) Classification as debt or equity

Debt and equity instruments issued by The Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortised cost (loans and borrowings)

All financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised as well as through the effective interest rate (EIR) amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

Trade and other payables are recognised at the transaction cost, which is its fair value, and subsequently measured at amortised cost. Similarly, interest bearing loans, trade credits and borrowings (including bonds) are subsequently measured at amortised cost using effective interest rate method.

Financial liabilities measured at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if these are incurred for the purpose of repurchasing in the near term. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in the Statement of Profit and Loss.

b) Derecognition of Financial Liability

The Company derecognises financial liabilities when, and only when, The Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

c) **Offsetting of financial instruments**
Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Other incomes, other then interest and dividend are recognized when the same are due to be received and right to receive such other income is established.

xvi) Share Capital & Share Premium:
Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction net of tax from the proceeds. Par value of the equity share is recorded as share capital and the amount received in excess of the par value is classified as share premium.

xvii) Foreign currency transactions:

Initial recognition
Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion
Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange difference
Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous Restated summary statements, are recognized as income or as expenses in the year in which they arise except those arising from investments in non-integral operations.

The Company's Restated summary statements are presented in Indian Rupee. The Company determines the functional currency as Indian Rupee on the basis of primary economic environment in which the entity operates

xviii) Dividend Distribution to equity shareholders:
The Company recognizes a liability to make cash distributions to equity holders when the distribution is authorized and the distribution is no longer at the discretion of The Company. As per the corporate laws in India, a distribution is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in other equity along with any tax thereon.

xix) Statement of cash flows:

STROLLER DISTRIBUTERS PRIVATE LIMITED GORAKHPUR

Statement of Cash flows is being prepared in accordance with the indirect method prescribed in Indian Accounting Standard – 7 on 'Statement of Cash flow', 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 from operating, investing, and financing activities of the Company are segregated.

xx) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less (that are readily convertible to known amounts of cash and cash equivalents and subject to an insignificant risk of changes in value). However, for the purpose of Statement of Cash Flows, in addition to above items, any bank overdrafts / cash credits that are integral part of the company's cash management, are also included as a component of cash and cash equivalents.

xxi) Earnings per share

Basic earnings per share are calculated by dividing the net profit (PAT) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining The Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax (if any) thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, Right Shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

xxii) Rounding Off

All amounts disclosed in the financial statements and notes have been rounded off to two decimal places in ₹ thousands. Accordingly, individual line items may not aggregate to the totals or sub-totals presented.

xxiii) Recent accounting pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules as amended from time to time. There are no such recently issued standards or amendments to the existing standards for which the impact on the Financial Statements is required to be disclosed.

SUNIL PODDAR & CO.
Firm Reg. No. 110603W
AHMEDABAD
CHARTERED ACCOUNTANTS

STROLLER DISTRIBUTORS PRIVATE LIMITED

Notes to Consolidated financial statements for the year ended on As at 31st March, 2026 , March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Note No. 2 Investments

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
i	**Investment in Unquoted Equity Shares of**			
(a)	***In Associate Concerns***			
	-SD Ecotech Private Limited	10,744.70	9,981.62	8,590.64
	(C.Y. & P.Y.-500000 shares of face value ₹10/- each fully paid up)			
	-SD Plascon Private Limited	58,145.68	43,174.21	37,147.16
	(C.Y. & P.Y.-117375 shares of face value ₹10/- each fully paid up)			
	-SD Woodplast Private Limited	-	16,381.64	16,650.02
	(C.Y.- Nil, P.Y.- 29375 shares of face value ₹10/- each fully paid up)			
(b)	***Others***			
	-SD International Private Limited	91,432.50	70,766.25	55,485.75
	(C.Y. & P.Y.-125250 Shares of face value ₹10/- each fully paid up)			
ii	**Investment in LLP**			
	-SD Wood Plast LLP*	16,049.84	-	-
	Total	**1,76,372.72**	**1,40,303.73**	**1,17,873.56**
	Aggregate value of unquoted investments	**1,76,372.72**	**1,40,303.73**	**1,17,873.56**
	Aggregate amount of impairment in value of investments	-	-	-

***Note 2.1: Details of investment in S D Woodplast LLP**

Sl.	Name of Partner	% Share	Fixed Capital
1	Vinay Agarwal	51.391	9,668.96
2	Poonam Agarwal	9.610	1,808.00
3	S D Plascon Private Limited	19.504	3,669.60
4	Stroller Distributors Private Limited	19.495	3,667.94
	Total	**100.000**	**18,814.50**

Note No. 3 Other Financial Assets

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
	Unsecured considered good unless otherwise stated			
i	Security Deposits	-	260.00	260.00
	Total	**-**	**260.00**	**260.00**

Note No. 4 Inventories

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
i	Stock in Trade	3,874.54	8,256.84	7,344.55
	Total	**3,874.54**	**8,256.84**	**7,344.55**

Note: Inventories of Stock-in-trade are stated at cost or net realizable value, whichever is lower

Note No. 5 Trade Receivables

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
	Trade Receivables - Considered Good - Unsecured	35,247.29	50,109.60	37,090.70
	Trade Receivables - Considered Good - Secured		-	-
	Trade Receivables - Increase in Credit Risk		-	
	Trade Receivables - Credit Impaired		-	

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STROLLER DISTRIBUTORS PRIVATE LIMITED

Notes to Consolidated financial statements for the year ended on As at 31st March, 2026 , March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

	Total	**35,247.29**	**50,109.60**	**37,090.70**
Less: Expected Credit Loss Allowance		(845.60)	(545.01)	(237.50)
	Total	**34,401.68**	**49,564.59**	**36,853.20**
The above amount includes :				
- Receivable from related parties		-	-	-
- Receivable from other than related parties		34,401.68	49,564.59	36,853.20

Note: Refer Annexure - 1 for Ageing of Trade Receivables

Note No. 6 Cash and Cash Equivalents

Sr. No.	Particulars		As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
i	Cash on Hand		210.73	464.42	939.76
ii	Balances with banks				
	In Current Account		19,347.98	114.90	90.38
		Total	**19,558.71**	**579.32**	**1,030.14**

Note No. 7 Loans

Sr. No.	Particulars		As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
	Unsecured considered good unless otherwise stated				
	Loans given to Related Parties		30,614.60	23,318.23	42,065.24
		Total	**30,614.60**	**23,318.23**	**42,065.24**

Note No. 8 Current Tax Assets (Net)

Sr. No.	Particulars		As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
	Advance Income Tax, TDS & TCS		984.73	3,476.30	4,308.31
	Less: Provision for Income tax		-	(1,184.71)	(3,771.05)
		Total	**984.73**	**2,291.59**	**537.26**
	Current Tax Assets		**984.73**	**2,291.59**	**537.26**
	Current Tax Liabilities		-	-	-

Note No. 9 Other Current Assets

Sr. No.	Particulars		As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
	GST Receivables		3,351.52	323.44	305.39
		Total	**3,351.52**	**323.44**	**305.39**

STROLLER DISTRIBUTORS PRIVATE LIMITED

Notes to Consolidated financial statements for the year ended on As at 31st March, 2026 , March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Note No. 10 Equity Share Capital

Sr. No.	Particulars		As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
i	**Authorised Share Capital**				
	7,00,000 Equity Shares of Rs.10/- each		7,000.00	7,000.00	7,000.00
		Total	**7,000.00**	**7,000.00**	**7,000.00**
ii	**Issued, Subscribed and Paid-up Share Capital**				
	6,23,200 Equity Shares of Rs.10/- each		6,232.00	6,232.00	6,232.00
		Total	**6,232.00**	**6,232.00**	**6,232.00**

a). Reconciliation of the Authorised Share Capital at the beginning and at the end of the reporting year

Equity Shares

Particulars	As at 31st March, 2026		As at 31st March, 2025		As at 01st April, 2024	
	No. Shares	Amount	No. Shares	Amount	No. Shares	Amount
At the beginning of the Year						
Equity Shares	7,00,000	7,000.00	7,00,000	7,000.00	7,00,000	7,000.00
Add : Issued During the Year						
Equity Shares	-	-	-	-	-	-
Outstanding at the end of the year						
Equity Shares	7,00,000	7,000.00	7,00,000	7,000.00	7,00,000	7,000.00

b). Reconciliation of the Issued, Subscribed and Paid Up share capital at the beginning and at the end of the reporting year

Equity Shares

Particulars	As at 31st March, 2026		As at 31st March, 2025		As at 01st April, 2024	
	No. Shares	Amount	No. Shares	Amount	No. Shares	Amount
At the beginning of the Year						
Equity Shares	6,23,200	6,232.00	6,23,200	6,232.00	6,23,200	6,232.00
Add : Issued During the Year						
Equity Shares	-	-	-	-	-	-
Outstanding at the end of the year						
Equity Shares	6,23,200	6,232.00	6,23,200	6,232.00	6,23,200	6,232.00

Rights, preferences and restrictions attached to shares:

i) The Company has one class of equity shares having a par value of Rs.10 per share.

ii) Each shareholder is eligible for one vote per share held.

iii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to their shareholding.

Note:

The company has not issued any shares for consideration other than cash during the last five years.

The company has not issued any Bonus shares in last 5 years.

The company has not bought back any shares during the last five years.

As at reporting date, there are no unpaid calls and all shares are fully paid.

As at reporting date, no shares being forfeited.

Name of Shareholders	As at 31st March, 2026		As at 31st March, 2025		As at 01st April, 2024	
	Equity Shares		Equity Shares		Equity Shares	
	No. Shares	% holding in the class	No. Shares	% holding in the class	No. Shares	% holding in the class
S. D. International Private Limited	3,02,300	48.51%	3,02,300	48.51%	3,02,300	48.51%
S. D. Plascon Private Limited	3,10,000	49.74%	3,10,000	49.74%	3,10,000	49.74%
Total	**6,12,300**	**98.25%**	**6,12,300**	**98.25%**	**6,12,300**	**98.25%**

STROLLER DISTRIBUTORS PRIVATE LIMITED

Notes to Consolidated financial statements for the year ended on As at 31st March, 2026 , March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Note No. 11 Other Equity

Sr. No.	Particulars	Reserves and Surplus			Total
		Retained Earning	Security Premium	Other comprehensive income	
ii	**Balance as at 01st April, 2024**	**1,45,176.48**	**19,555.50**	**-**	**1,64,731.98**
	Profit for the year	25,644.35	-	-	**25,644.35**
	Other comprehensive income for the year	-	-	-	**-**
iii	**Balance as at 31st March, 2025**	**1,70,820.83**	**19,555.50**	**-**	**1,90,376.33**
	Profit for the year	35,450.55	-	-	**35,450.55**
	Other comprehensive income for the year	-	-	-	**-**
iv	**Balance as at 31st March, 2026**	**2,06,271.38**	**19,555.50**	**-**	**2,25,826.88**

PODDAR & CO. Firm Reg No 110603W AHMEDABAD CHARTERED ACCOUNTANTS

STROLLER DISTRIBUTORS PRIVATE LIMITED

STROLLER DISTRIBUTORS PRIVATE LIMITED

Notes to Consolidated financial statements for the year ended on As at 31st March, 2026 , March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Note No. 12 Trade Payables

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
	Trade Payables			
	- Total outstanding dues of creditor micro enterprise and small enterprise	-	-	-
	- Total outstanding dues of creditor other than micro enterprise and small enterprise	35,786.13	27,231.95	34,685.78
	Total	**35,786.13**	**27,231.95**	**34,685.78**

Note: Refer Annexure 2 for ageing of trade payables and MSME Disclosures

Note No. 13 Other Current Liabilities

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
	Statutory Liabilities	223.14	220.70	185.09
	Salary Payable	211.19	167.32	155.00
	Other Payable	450.00	57.55	52.47
	Advance from Customer	304.14	576.88	227.02
	Total	**1,188.47**	**1,022.45**	**619.58**

Note No. 14 Current Provisions

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
	Provision for Expenses	125.00	35.00	-
	Total	**125.00**	**35.00**	**-**

SUNIL PODDAR & CO.
Firm Reg. No. 110603W
AHMEDABAD
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STROLLER DISTRIBUTORS PRIVATE LIMITED

Notes to Consolidated financial statements for the year ended on As at 31st March, 2026 , March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Note No. 15 Revenue from Operations

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
i	**Revenue from customers**		
	Sale of Products	2,79,054.60	3,04,951.24
	Total	**2,79,054.60**	**3,04,951.24**

A Disaggregation of Revenue from customers based on performance obligations

Particulars	As at 31st March, 2026	As at 31st March, 2025
(i) Sale of products comprises : (Recorded at a point in time)		
Trading	2,79,054.60	3,04,951.24
Total Revenue from Operations	**2,79,054.60**	**3,04,951.24**

B Disaggregation of Revenue from customers based on Geography

Since the company operates only in India, bifurcation of revenue from customers based on geography is not applicable as per Ind AS 115.

C Contract Balances

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade Receivables	34,401.68	49,564.59
Contract Assets (Unbilled Revenue)	-	-
Contract Liabilities (Customer Advances)	-	-

Note No. 16 Other Income

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
i	Interest Income	2,280.82	3,181.10
ii	Freight Charges	17.29	-
iv	Packing and Printing Charges	109.72	43.88
v	Gain on Investment measured at FVTPL	33,655.50	15,280.50
vi	Gain on Sale of Investments	-	-
vii	Share of profit from investment in LLP	21.82	-
	Total	**36,085.14**	**18,505.48**

Note No. 17 Purchase of traded goods

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
i	Purchase of Traded Goods	2,65,177.89	2,91,374.33
	Total	**2,65,177.89**	**2,91,374.33**

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STROLLER DISTRIBUTORS PRIVATE LIMITED

SUNIL PODDAR & CO. Firm Reg. No. 110603W AHMEDABAD CHARTERED ACCOUNTANTS

STROLLER DISTRIBUTORS PRIVATE LIMITED

Notes to Consolidated financial statements for the year ended on As at 31st March, 2026 , March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Note No. 18 Changes In Inventories

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
i	**Inventory at the beginning of the period / year**		
	Work-in Progress	-	-
	Stock in Trade	8,256.84	7,344.55
		8,256.84	**7,344.55**
ii	**Less: Inventory at the end of the period / year**		
	Work-in Progress	-	-
	Stock in Trade	3,874.54	8,256.84
		3,874.54	**8,256.84**
	Total	**4,382.30**	**(912.29)**

Note No. 19 Employee Benefit Expenses

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
i	Salary, Wages and Bonus	3,293.10	1,824.42
	Total	**3,293.10**	**1,824.42**

Note No. 20 Finance Costs

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
i	**Other Borrowing Costs :**		
	Bank Charges	0.02	0.25
	Total	**0.02**	**0.25**

Note No. 21 Other Expenses

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
	Administration, Selling and Distribution Expenses		
	Audit Fees	50.00	41.00
	Cash Discount on Sales	62.22	21.97
	Computer Expenses	21.02	21.02
	Courier & Postage Expenses	6.84	9.39
	Directors Remuneration	6,000.00	6,000.00
	Freight Expense	2,163.10	1,900.76
	Expected Credit Loss Expense	300.59	307.51
	Insurance Expenses	1,022.50	1,067.50
	Legal and Professional Expenses	98.52	38.41
	Miscellaneous Expenses	4.46	37.59
	Office Expense	246.05	260.33
	Penalty Expenses	-	0.79
	Printing & Stationery Expenses	9.66	15.51

All amount are in ₹ Thousands unless otherwise stated

Rates & Taxes		0.10	83.25
Rent Expenses		2,112.00	1,572.00
Selling & Marketing Expenses		-	48.88
Travelling & Conveyance Expenses		67.18	64.73
Loss on De-recognition of Investment in Associate		7,888.44	-
	Total	**20,052.66**	**11,490.62**

Payment to Auditors			
Statutory Audit Fees		50.00	35.00
Tax Audit Fees		-	6.00
	Total	**50.00**	**41.00**

Note No. 22 Tax Expense

Sr. No.	Income Tax Expense :		As at 31st March, 2026	As at 31st March, 2025
	Current Tax:			
	In respect of Current year		-	1,184.71
		Total	-	**1,184.71**

Note No. 23 Earnings Per Share (EPS) (in₹)

Particular		As at 31st March, 2026	As at 31st March, 2025
Basic and Diluted EPS			
Profit/ (Loss) attributable to Equity Shareholders		35,450.55	25,644.35
No of Equity Shares Outstanding at the beginning	Number	6,23,200.00	6,23,200.00
Share issue during the year	Number	-	-
No of Equity Shares Outstanding at the end	Number	6,23,200.00	6,23,200.00
Weighted Average Number of Equity Shares Outstanding	Number	6,23,200.00	6,23,200.00
Nominal Value of Equity Share		10.00	10.00
Basic EPS		56.88	41.15
Diluted EPS		56.88	41.15

SUNIL PODDAR & CO. CHARTERED ACCOUNTANTS AHMEDABAD

STROLLER DISTRIBUTORS

STROLLER DISTRIBUTORS PRIVATE LIMITED

Annexure to Notes to Consolidated financial statements for the year ended on As at 31st March, 2026 , March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

1.0 Annexure to Note No.5

Trade Receivables ageing Schedule for the year ended March 31,2026

Particulars	Outstanding for following periods from due date of receipt					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March, 2026						
Undisputed Trade receivables						
Trade Receivables - Considered Good - Unsecured	33,109.03	134.32	79.98	434.86	1,489.11	**35,247.29**
Trade Receivables - Considered Good - Secured	-	-	-	-	-	-
Trade Receivables - Increase in Credit Risk	-	-	-	-	-	-
Trade Receivables - Credit Impaired	-	-	-	-	-	-
Disputed Trade receivables						
Trade Receivables - Considered Good - Unsecured	-	-	-	-	-	-
Trade Receivables - Considered Good - Secured	-	-	-	-	-	-
Trade Receivables - Increase in Credit Risk	-	-	-	-	-	-
Trade Receivables - Credit Impaired	-	-	-	-	-	-
Total	**33,109.03**	**134.32**	**79.98**	**434.86**	**1,489.11**	**35,247.29**
Less: Allowance for Trade Receivables which have significant increase in Credit Risk	-	-	-	-	-	-
Less: Allowance for Expected Credit Loss Allowance	-	-	(12.00)	(65.23)	(223.37)	**(300.59)**
Total	**33,109.03**	**134.32**	**67.98**	**369.63**	**1,265.75**	**34,946.69**
As at 31st March, 2025						
Undisputed Trade receivables						
Trade Receivables - Considered Good - Unsecured	46,950.39	1,109.13	466.75	1,067.58	515.75	**50,109.60**
Trade Receivables - Considered Good - Secured	-	-	-	-	-	-
Trade Receivables - Increase in Credit Risk	-	-	-	-	-	-
Trade Receivables - Credit Impaired	-	-	-	-	-	-
Disputed Trade receivables						
Trade Receivables - Considered Good - Unsecured	-	-		-	-	-
Trade Receivables - Considered Good - Secured	-	-	-	-	-	-
Trade Receivables - Increase in Credit Risk	-	-	-	-	-	-
Trade Receivables - Credit Impaired	-	-	-	-	-	-
Total	**46,950.39**	**1,109.13**	**466.75**	**1,067.58**	**515.75**	**50,109.60**
Less: Allowance for Trade Receivables which have significant increase in Credit Risk	-	-	-	-	-	-
Less: Allowance for Expected Credit Loss Allowance	-	-	(70.01)	(160.14)	(77.36)	**(307.51)**
Total	**46,950.39**	**1,109.13**	**396.74**	**907.44**	**438.39**	**49,802.09**
As at 01st April, 2024						
Undisputed Trade receivables						
Trade Receivables - Considered Good - Unsecured	431.72	35,075.65	1,067.58	515.75	-	37,090.70
Trade Receivables - Considered Good - Secured	-	-			-	-
Trade Receivables - Increase in Credit Risk	-	-			-	-
Trade Receivables - Credit Impaired	-	-			-	-

Disputed Trade receivables						
Trade Receivables - Considered Good - Unsecured	-	-	-	-	-	-
Trade Receivables - Considered Good - Secured	-	-	-	-	-	-
Trade Receivables - Increase in Credit Risk	-	-	-	-	-	-
Trade Receivables - Credit Impaired	-	-	-	-	-	-
Total	**431.72**	**35,075.65**	**1,067.58**	**515.75**	**-**	**37,090.70**
Less: Allowance for Trade Receivables which have significant increase in Credit Risk	-	-	-	-	-	-
Less: Allowance for Expected Credit Loss Allowance	-	-	(160.14)	(77.36)	-	**(237.50)**
Total	**431.72**	**35,075.65**	**907.44**	**438.39**	**-**	**36,853.20**

Expected Credit Loss (ECL)

The company has implemented an Expected Credit Loss (ECL) policy to create provisions for credit losses on overdue debtors. According to this policy the company has made the adequate provision for ECL.

Movement in impairment allowance – Trade Receivables

Reconciliation of Expected Credit Loss Allowance	Amount
Impairment Loss allowance on 01st April, 2024	**237.50**
Expected credit loss (ECL) Recognized/ (Reversal)	307.51
Impairment Loss allowance on 31st March, 2025	**545.01**
Expected credit loss (ECL) Recognized/ (Reversal)	300.59
Impairment Loss allowance on 31st March, 2026	**845.60**

2.0 Annexure to Note No.12

Disclosure as per MSME Act 2006

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year			
- Principal	-	-	-
- Interest	-	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 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 has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-

STROLLER DISTRIBUTORS PRIVATE LIMITED

Annexure to Notes to Consolidated financial statements for the year ended on As at 31st March, 2026 , March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Trade Payables ageing schedule for the year ended at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment					
	Not Due	<1 year	1-2years	2-3 years	>3 years	Total
31st March, 2026						
(a) MSME	-	-	-	-	-	-
(b) Others	-	35,786.13	-	-	-	**35,786.13**
(c) Disputed dues – MSME	-	-	-	-	-	-
(d) Disputed dues - Others	-	-	-	-	-	-
Total	**-**	**35,786.13**	**-**	**-**	**-**	**35,786.13**

Trade Payables ageing schedule for the year ended at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					
	Not Due	<1 year	1-2years	2-3 years	>3 years	Total
31st March, 2025						
(a) MSME	-	-	-	-	-	-
(b) Others	-	27,231.95	-	-	-	**27,231.95**
(c) Disputed dues – MSME	-	-	-	-	-	-
(d) Disputed dues - Others	-	-	-	-	-	-
Total	**-**	**27,231.95**	**-**	**-**	**-**	**27,231.95**

Trade Payables ageing schedule for the year ended at 01st April, 2024

Particulars	Outstanding for following periods from due date of payment					
	Not Due	<1 year	1-2years	2-3 years	>3 years	Total
31st March, 2024						
(a) MSME	-	-	-	-	-	-
(b) Others	-	34,685.78	-	-	-	**34,685.78**
(c) Disputed dues – MSME	-	-	-	-	-	-
(d) Disputed dues - Others	-	-	-	-	-	-
Total	**-**	**34,685.78**	**-**	**-**	**-**	**34,685.78**

PODDAR & CO. CHARTERED ACCOUNTANTS

STROLLER DISTRIBUTERS PRIVATE LIMITED GORAKHPUR

24 Related Parties Disclosure :

List of related parties with whom transaction have taken place during the year along with nature and volume of transactions.

A. List of Related Parties

Particulars	**Particulars**	**Relation**
Key Managerial Personnel / Directors	Smt Poonam Agarwal	Director
Relative of Key Managerial Personnel / Director	Smt Sharda Devi	Spouse of Director
'Entities in which Directors/ Manager/ Relative are interested	SD Plastoware Pvt Ltd	Common Director of Company
	SD International Ltd	Common Director of Company

B. Related Party Transactions

Particulars	**Name of related parties & Relation**	**Nature of Transaction**	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**	**For the year ended April 01, 2024**
Key Managerial Personnel / Directors	Smt Poonam Agarwal	Salary / Remuneration	6,000.00	6,000.00	6,000.00
Relative of Key Managerial Personnel / Director	Smt Sharda Devi	Office Rent	12.00	12.00	12.00
'Entities in which Directors/ Manager/ Relative are interested	SD International Ltd	Purchase	2,61,985.81	2,88,469.30	2,84,909.60
	SD Plastoware Pvt Ltd	Loan Given	8,210.00	10,600.00	25,590.00
		Interest Received & Receivable	2,165.95	3,181.10	2,589.73
		Loan Given Received back	-	32,210.00	-

C. Related Party Outstanding balances

Particulars		**Nature of Transaction**	**As on March 31, 2026**	**As on March 31, 2025**	**As on April 01, 2024**
Key Managerial Personnel / Directors	Smt Poonam Agarwal	Salary / Remuneration	(450.00)	-	-
Entities in which Directors or relative are interested	SD International Ltd	Purchase	(35,530.78)	(27,231.95)	(34,640.28)
	SD Plastoware Pvt Ltd	Loan	30,614.60	23,318.23	42,065.24

STROLLER DISTRIBUTORS PRIVATE LIMITED

Notes to Consolidated financial statements for the year ended on As at 31st March, 2026 , March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

25 Key Financial Ratios

(a) Current Ratio = Current Assets Divided by Current Liabilities

The Current Ratio is one of the best-known measures of short- term solvency. It is the most common measure of short-term liquidity

Particular	As at 31st March, 2026	As at 31st March, 2025
Current Assets	92,785.76	84,334.01
Current Liabilities	37,099.60	28,289.40
Current Ratio (Times)	**2.50**	**2.98**
% Change from previous period/Year	(16.11%)	19.42%

(b) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Average Equity

Return on Equity measures the profitability of equity funds invested in the firm. This ratio reveals how profitably of the owners' funds have beer measures the percentage return generated to equity shareholders.

Particular	As at 31st March, 2026	As at 31st March, 2025
Net Profit After Tax	**35,450.55**	**25,644.35**
Average Equity:	**2,14,333.61**	**1,83,786.16**
Opening Equity	1,96,608.33	1,70,963.98
Closing Equity	2,32,058.88	1,96,608.33
Return on Equity Ratio (%)	**16.54%**	**13.95%**
% Change from previous period/Year	18.54%	76.58%
Reason for Variance	-	This ratio has increased as a result of higher profitiability.

(c) Inventory Turnover Ratio = Net Sales divided by Average Inventory

This ratio also known as stock turnover ratio establishes the relationship between the cost of goods sold during the year and average inventory he the efficiency with which a firm utilizes or manages its inventory.

Particular	As at 31st March, 2026	As at 31st March, 2025
Net Sales:	**2,79,054.60**	**3,04,951.24**
Revenue From Operations	2,79,054.60	3,04,951.24
Average Inventory:	**6,065.69**	**7,800.69**
Opening Inventory	8,256.84	7,344.55
Closing Inventory	3,874.54	8,256.84
Inventory Turnover Ratio	**46.01**	**39.09**
% Change from previous period/Year	17.68%	(10.40%)
Reason for Variance	-	-

(d) Trade receivables turnover ratio = Total Revenue from Customers divided by Average Accounts Receivable

The speed with which these receivables are collected affects the liquidity position of the firm. The debtor's turnover ratio throws light on the coll firm. It measures the efficiency with which management is managing its accounts receivables.

Particular	As at 31st March, 2026	As at 31st March, 2025
Total Revenue from Customers:	**2,79,054.60**	**3,04,951.24**
Sale of Goods	2,79,054.60	3,04,951.24
Sale of Service	-	-
Average Accounts Receivable	**41,983.14**	**43,208.89**
Opening Trade Receivables	49,564.59	36,853.20
ClosingTrade Receivables	34,401.68	[illegible]
Trade Receivables Turnover Ratio	**6.65**	[illegible]
% Change from previous period/Year	(5.82%)	[illegible]

All amount are in ₹ Thousands unless otherwise stated

(e) Trade payables turnover ratio = Credit Purchase divided by Average Payables

It measures how fast a company makes payment to its creditors. It shows the velocity of payables payment by the firm.

Particular	As at 31st March, 2026	As at 31st March, 2025
Credit Purchase	**2,79,054.60**	**3,04,951.24**
Raw Material Purchase	-	-
Purchase of Stock In Trade	2,79,054.60	3,04,951.24
Average Payables	**31,509.04**	**30,958.86**
Opening Trade Payables	27,231.95	34,685.78
Closing Trade Payables	35,786.13	27,231.95
Trade payables turnover ratio	**8.86**	**9.85**
% Change from previous period/Year	(10.09%)	(8.25%)

(f) Net capital turnover ratio =Revenue from Operations divided by Average Working Capital

Net capital turnover is a ratio that measures how efficiently a company is using its working capital to support sales and growth.

Particular	As at 31st March, 2026	As at 31st March, 2025
Revenue from Operations	**2,79,054.60**	**3,04,951.24**
Sale of Goods	2,79,054.60	3,04,951.24
Sale of Service	-	-
Average Working Capital	**55,865.39**	**54,437.51**
- Opening Working Capital	**56,044.61**	**52,830.42**
Current Assets	84,334.01	88,135.78
Current Liabilites	28,289.40	35,305.36
- Closing Working capital	**55,686.17**	**56,044.61**
Current Assets	92,785.76	84,334.01
Current Liabilites	37,099.60	28,289.40
Net capital turnover ratio	**5.00**	**5.60**
% Change from previous period/Year	(10.83%)	(13.37%)
Reason for Variances	-	-

(g) Net profit ratio (PAT/Revenue) =Net Profit after Taxes before OCI divided by Total Revenue from Operations

Net profit ratio is a profitability metric that shows what percentage of net sales remains as net profit after all expenses, interest, and taxes are dedi

Particular	As at 31st March, 2026	As at 31st March, 2025
Net Profit after Taxes before OCI	35,450.55	25,644.35
Total Revenue from Operations	2,79,054.60	3,04,951.24
Net profit ratio	**12.70%**	**8.41%**
% Change from previous period/Year	51.07%	130.07%
Reason for Variances	This ratio has increased as a result of higher profitiability.	This ratio has increased as a result of higher profitiability.

(h) Return on Capital employed = Earnings before interest and Tax divided by Average Capital Employed

ROCE is the most important ratio of all. It is the percentage of return on funds invested in the business by its owners and borrowed funds. In sho whether or not all the effort put into the business has been worthwhile.

Particular	As at 31st March, 2026	As at 31st March, 2025
EBIT:	**(634.58)**	**8,323.82**
Profit Before Tax	35,450.55	26,829.05
Add: Finance Cost	0.02	0.25
Less: Other Income	36,085.14	18,505.48
Average Capital Employed	**2,14,333.61**	**1,83,786.16**
Opening Capital Employed	**1,96,608.33**	**1,70,963.98**
Total Equity	1,96,608.33	1,70,963.98
Closing Capital Employed	**2,32,058.88**	**1,96,608.33**

STROLLER DISTRIBUTORS PRIVATE LIMITED

Notes to Consolidated financial statements for the year ended on As at 31st March, 2026 , March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Total Equity	2,32,058.88	1,96,608.33
Return on Capital employed	**(0.30%)**	**4.53%**
% Change from previous period/Year	(106.54%)	(57.15%)
Reason for Variances	This ratio has Decreased due to higher other income as compared to operating income	This ratio has Decreased due to higher other income as compared to operating income

(i) Return on investment : Income From Investment divided by Average Cost of Investment

This ratio measures how efficiently a the Group generates operating profits from its Investments.

Particular	**As at 31st March, 2026**	**As at 31st March, 2025**
Income From Investment:	**33,655.50**	**15,280.50**
Gain on Investment measured at FVTPL	33,655.50	15,280.50
Gain on Sale of Investments	-	-
Average Cost of Investment	**1,58,338.22**	**1,29,088.64**
Opening Cost of Investment	1,40,303.73	1,17,873.56
Closing Cost of Investment	1,76,372.72	1,40,303.73
Return on investment	**21.26%**	**11.84%**
% Change from previous period/Year	79.56%	-
Reason for Variances	This ratio has increased as a result of increase in gain from investment.	-

SUNIL PODDAR & CO. Firm Reg No AHMEDABAD CHARTERED ACCOUNTANTS

26 Capital Management

The Company's objective when managing capital is to:

- Safeguard its ability to continue as going concern so that the company is able to provide maximize return to stakeholders and benefits for other stakeholders.
- Maintain an optimal capital structure to reduce the cost of capital.

The company board of directors reviews the capital structure on a regular basis. As part of this review, the board considers cost of capital, risk associated with each class of capital requirements and maintenance of adequate liquidity.

The Company monitors capital using gearing ratio, which is net debt (total debt less cash and bank balances and other current financial assets) divided by total equity.

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
Total Debt	-	-	-
Less: Cash and cash Equivalents	(19,558.71)	(579.32)	(1,030.14)
Less:Other Financial Asset	-	-	-
Net Debt(A)	**(19,558.71)**	**(579.32)**	**(1,030.14)**
Total Equity (B)	**2,32,058.88**	**1,96,608.33**	**1,70,963.98**
Adjusted Debt - Equity Ratio (A/B)	**(0.08)**	**(0.00)**	**(0.01)**

27 Financial Instruments – Disclosure

Financial assets and financial liabilities are recognized when Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the Statement of Profit and Loss.

Disclosures

This section gives an overview of the significance of financial instruments for the company and provides additional information on balance sheet item that contain financial instruments. The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized in respect of each class of financial asset, financial liability and equity instrument are disclosed in notes.

(I) Fair Value Measurement :

This note provide information about how the company determines fair value of various financial assets. Management considers that the carrying amounts of financial assets and financial liabilities recognized in the financial statements approximates their fair values.

The carrying value of financial instruments by categories as on 31st March, 2026

Particulars	Fair Value through other Comprehensive Income	Fair Value through Profit or Loss	Amortised Cost	Total
Financial Assets				
Cash and Cash Equivalents	-	-	19,558.71	19,558.71
Trade receivables	-	-	34,401.68	34,401.68
Investments	-	1,07,482.34	68,890.37	1,76,372.72
Loans (Current)	-	-	30,614.60	30,614.60
Total	**-**	**1,07,482.34**	**1,53,465.36**	**2,60,947.70**
Financial Liabilities				
Trade Payables	-	-	35,786.13	35,786.13
Total	**-**	**-**	**35,786.13**	**35,786.13**

The carrying value of financial instruments by categories as on 31st March, 2025

Particulars	Fair Value through other Comprehensive Income	Fair Value through Profit or Loss	Amortised Cost	Total
Financial Assets				
Cash and Cash Equivalents	-	-	579.32	579.32
Trade receivables	-	-	49,564.59	49,564.59
Investments	-	70,766.25	69,537.48	1,40,303.73
Other Financial Assets (Current + Non Current)	-	-	260.00	260.00
Loans (Current)	-	-	23,318.23	23,318.23
Total	**-**	**70,766.25**	**1,43,259.62**	**2,14,025.87**
Financial Liabilities				
Trade Payables	-	-	27,231.95	27,231.95
Total	**-**	**-**	**27,231.95**	**27,231.95**

The carrying value of financial instruments by categories as on 1st April 2024

Particulars	Fair Value through other Comprehensive Income	Fair Value through Profit or Loss	Amortised Cost	Total
Financial Assets				
Cash and Cash Equivalents	-	-	1,030.14	1,030.14
Trade receivables	-	-	36,853.20	36,853.20
Investments	-	55,485.75	62,387.81	1,17,873.56
Loans (Current)	-	-	42,065.24	42,065.24
Other Financial Assets (Current + Non Current)	-	-	260.00	260.00
Total	**-**	**55,485.75**	**1,42,596.39**	**1,98,082.14**
Financial Liabilities				
Trade Payables	-	-	34,685.78	34,685.78
Total	**-**	**-**	**34,685.78**	**34,685.78**

The carrying amount of current financial assets and liabilities as at the end of each year presented approximate the fair value because of their short-term nature. The trade receivables, trade payables, borrowings, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

(II) Fair Value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1: Inputs are quoted prices in active markets for identical assets or liabilities.

Level 2: Inputs are other than quoted price included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs are not based on observable market data. Fair values are determined in whole or in part using a valuation model based on the assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

28 Financial Risk Management Framework

The principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support company's operations. The principal financial

assets include trade and other receivables and assets. The company is exposed to market risk, credit risk, Interest rate risk and liquidity risk. The finance team oversees the management of these risks.

The senior management ensures that the companies financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed.

Market Risk

Market risk arises from the company's use of interest-bearing financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) or other market factors. Financial instruments affected by market risk include borrowings, loan givens, fixed deposits etc

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables).

Trade Receivable:

Maximum exposure to the credit risk is on account of outstanding balances in the trade receivables account, but as per experience the company has implemented an Expected Credit Loss (ECL) policy to create provisions for credit losses on overdue debtors. According to this policy the company has made the adequate provision for ECL.

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29 First-time adoption of Ind AS (Balance Sheet)

The Company has adopted applicable Ind AS standards and the adoptions were carried out in accordance with Ind AS 101- First time adoption of Indian Accounting Standards from the earliest reporting period. The transition was carried out from Accounting Standards as prescribed under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, which was the previous GAAP. The material accounting policies set out in note 1.1 have been applied in preparing the special purpose financial statements.

This note explains the principal adjustments made by the Company in restating its Previous GAAP financial statements as at and for the year ended March 31, 2026, March 31, 2025 and Balance Sheet as on 01.04.2024.

Exemptions and exceptions availed

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

1. Ind AS optional exemptions

a. Deemed cost

The Company elected to continue with the carrying value measured as per the Previous GAAP for all its Property, Plant and Equipment and Intangible Assets. The carrying value was used as deemed cost as at the earliest reporting period.

2. Ind AS mandatory exceptions

i. Estimates

The estimates as at the earliest reporting period and as at March 31,2026 are consistent with the estimates as at the same date made in conformity with the Previous GAAP. Additionally, the key estimates considered in preparation of the financial statements that were not required under Previous GAAP are listed below –

• Determination of discounted value of financial instruments carried at amortized cost.

ii. Classification and measurement of financial assets

• Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective applicable is impracticable

Accordingly, the Company has determined the classification of financial assets based on circumstances that exist on the date of transition. Measurement of financial assets accounted at amortised cost except for investments excluding associate or subsidiary entities which are measured through FVTPL, has been done retrospectively except where the same is impracticable.

iii. De-recognition of financial assets and financial liability

• The Company has elected to apply derecognition requirements for financial assets and financial liabilities in Ind AS 109 prospectively for transactions occurring on or after the date of the transition to Ind AS.

Reconciliations between Previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from Previous GAAP to Ind AS.

Reconciliation of Balance Sheet and equity as previously reported under Previous GAAP to Ind AS

Particulars	Note No.	As at March 31, 2025			As at April 01, 2024		
		Previous GAAP	Effect of Transition	As per Ind AS Balance sheet	Previous GAAP	Effect of Transition	As per Ind AS Balance sheet
Non-Current Assets							
i) Financial Assets							
a. Investment	a	28,640.00	57,266.25	85,906.25	28,640.00	41,985.75	70,625.75
b. Loans and Advances	b	23,578.23	(23,578.23)	-	14,442.19	(14,442.19)	-
c. Other Non Current Financial Assets	c	-	260.00	260.00	-	260.00	260.00
Total Non Current Assets (A)		**52,218.23**	**33,948.02**	**86,166.25**	**43,082.19**	**27,803.56**	**70,885.75**
Current Assets							
i) Inventories		8,256.84	-	8,256.84	7,344.55	-	7,344.55
ii) Financial Assets							
a. Trade Receivable	d	50,109.60	(545.01)	49,564.59	37,090.70	(237.50)	36,853.20
b. Cash and Cash Equivalents		579.32	-	579.32	1,030.14	-	1,030.14
c. Loans and Advances	e	-	23,318.23	23,318.23	27,920.75	14,144.49	42,065.24
iii) Current Tax Assets (Net)	f	-	2,291.59	2,291.59	-	537.26	537.26
iv) Other Current Assets	g	3,799.74	(3,476.30)	323.44	4,576.00	(4,270.61)	305.39
Total Current Assets (B)		**62,745.50**	**21,588.52**	**84,334.01**	**77,962.14**	**10,173.64**	**88,135.78**
Total Assets (A+B)		**1,14,963.73**	**55,536.53**	**1,70,500.26**	**1,21,044.32**	**37,977.20**	**1,59,021.53**
EQUITY AND LIABILITIES							
Equity							
i. Equity Share Capital		6,232.00	-	6,232.00	6,232.00	- -	6,232.00
ii. Other Equity	h	79,257.62	56,721.24	1,35,978.86	75,735.92	41,748.25	1,17,484.17
TOTAL EQUITY (C)		**85,489.62**	**56,721.24**	**1,42,210.86**	**81,967.92**	**41,748.25**	**1,23,716.17**
Current Liabilities							
i) Financial Liabilities							
a. Trade Payables							
Total outstanding dues of micro enterprises and		-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	i	27,231.95	-	27,231.95	34,640.28	45.50	34,685.78
ii) Provisions	j	1,219.71	(1,184.71)	35.00	3,771.05	(3,771.05)	-
iii) Other Current Liabilities	k	1,022.45	-	1,022.45	665.08	(45.50)	619.58
Total Current Liability (E)		**29,474.11**	**(1,184.71)**	**28,289.40**	**39,076.40**	**(3,771.05)**	**35,305.36**
Total Equity and Liabilities (C+D+E)		**1,14,963.73**	**55,536.53**	**1,70,500.26**	**1,21,044.32**	**37,977.20**	**1,59,021.53**

Notes: Reasons for Transition Impact

The Previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

a) Investments

Due to measuring investments except for investment in associate and subsidiary through FVTPL as per IND AS.

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STROLLER DISTRIBUTORS PRIVATE LIMITED

Notes to Consolidated financial statements for the year ended on As at 31st March, 2026 , March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

b) Non Current Loans

Due to reclassification of Loans and Advances (IGAAP) to Current Loans and security deposit to other non current financial asset IND AS.

c) Other Non Current Financial Assets

Due to reclassification of Security Deposit from loans and advances (IGAAP) to other non current financial asset IND AS.

d) Trade Receivable

Due to creation of ECL provision on trade receivables outstanding for more than 1 year as per IND AS.

e) Current Loans

Due to reclassification of Loans and Advances (IGAAP) to Current Loans (IND AS).

f) Current Tax Asset (Net)

Due to reclassification and remeasurement as per IND AS 12.

g) Other Current Assets

Due to reclassification of Income tax assets from Other Current Assets (IGAAP) to Current Tax Asset Net (IND AS).

h) Other Equity

Reconciliation of Other Equity

Particulars	Note	31-Mar-25		01-Apr-24	
		Retained Earnings	Other Comprehensive Income	Retained Earnings	Other Comprehensive Income
A. Balance as per Previous GAAP		79,257.62	-	75,735.92	-
B. Previous Year Adjustment Carried Forward		41,748.25	-	-	
C. Impact of Ind AS Adjustment - Debit / Credit :					
- Measurement of Investments except for investment in associate and subsidiary through FVTPL	I	15,280.50	-	41,985.75	-
- ECL provision on trade receivables	II	(307.51)	-	(237.50)	-
Adjustment Total (B+ C= D)		56,721.24	-	41,748.25	-
Balance as per Ind AS (A+D)		1,35,978.86	-	1,17,484.17	-

Note I: Measurement of Investments except for investment in associate and subsidiary through FVTPL

The company measures investments except for investment in associate and subsidiary through FVTPL as per IND AS.

Note II : ECL provision on trade receivables

The company has implemented an Expected Credit Loss (ECL) policy to create provisions for credit losses on overdue debtors. According to this policy the company has made the adequate provision for ECL.

i) Trade Payables

Due to reclassification of Creditor for expenses from Other liabilities (IGAAP) to Trade Payables (IND AS)

j) Provision

Due to reclassification of Provision of current tax from Short term Provision (IGAAP) to Current Tax asset Net (IND AS).

k) Other Current Liabilities

Due to reclassification of Creditor for expenses from Other liabilities (IGAAP) to Trade Payables (IND AS).

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Notes to Consolidated financial statements for the year ended on As at 31st March, 2026 , March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

30 Reconciliation of Profit & Loss Statement on account of First time adoption

	Particulars	Notes	For the Year ended 31 March 2025		
			Previous GAAP	Effect of Transition	Ind AS Balance
A	**INCOME**				
	a) Revenue from operations		3,04,951.24	-	3,04,951.24
	b) Other income	a	3,224.98	(15,280.50)	18,505.48
1	**Total Income**		**3,08,176.22**	**(15,280.50)**	**3,23,456.72**
B	**EXPENSES**				
	(a) Purchase of Traded Goods		2,91,374.33	-	2,91,374.33
	(b) Change in Inventory		(912.29)	-	(912.29)
	(c) Employee benefits expense	b	1,824.42	-	1,824.42
	(d) Finance costs	c	0.25	-	0.25
	(e) Other expenses	d	11,183.11	(307.51)	11,490.62
2	**Total expenses**		**3,03,469.82**	**(307.51)**	**3,03,777.33**
3	**Profit/(Loss) before share of Profit/(Loss) of Associates / Subsidiaries**		**4,706.41**	**14,972.99**	**19,679.39**
	Share of Profit/(Loss) of Associates		-	-	-
4	**Profit/Loss before exceptional items and tax**		**4,706.41**	**14,972.99**	**19,679.39**
	Exceptional items			-	-
5	**Profit / (Loss) before tax (5-6)**		**4,706.41**	**14,972.99**	**19,679.39**
6	**Tax expense:**				
	(a) Current tax expense		1,184.71	-	1,184.71
	(b) Deferred tax			-	
	Total Tax Expense		**1,184.71**	**-**	**1,184.71**
7	**Profit/(Loss) for the year (7-8)**		**3,521.70**	**14,972.99**	**18,494.69**
8	**Other comprehensive income (OCI)**				
	(a) Items that will not be reclassified to Profit & Loss				
	Remeasurement gain/(losses) on defined benefit plans		-	-	-
	(b) Items that will be reclassified to Profit & Loss		-	-	-
	Total other comprehensive income (a+b)		-	-	-
9	**Total comprehensive income (9+10)**		**3,521.70**	**14,972.99**	**18,494.69**
10	**Earnings per share (of INR 10/- each):**				
	(a) Basic		**5.65**	**24.03**	**29.68**
	(b) Diluted		**5.65**	**24.03**	**29.68**

Notes : Reasons for Transition effects

a) **Other Income**

- Transition impact due to interest income on measuring investments except for investment in associate and subsidiary through FVTPL and in GAAP interest income reversal on fixed deposit booked as expense in finance cost in IND AS reclassified to other income.

b) **Employee Benefit Expense**

- Transition impact due to reclassifying director remuneration in employee benfit expense.

c) **Finanace Cost**

Transition impact due to interest income reversal on fixed deposit booked as expense in finance cost in GAAP and in IND AS reclassified to other income. and interest on lease obligation under IND AS.

d) **Other Expenses**

- Transition impact due to creating ECL provision on trade receivables as per company's policy (IND AS).

STROLLER DISTRIBUTORS PRIVATE LIMITED

Notes to Consolidated financial statements for the year ended on As at 31st March, 2026 , March 2025 and 01st April, 2024

31 Company has not entered in to transactions or amount due / from Companies which Struck-Off either under section 248 of the Act or under section 560 of Companies Act, 1956.

32 No undisclosed Income is voluntarily disclosed under any scheme identified by Income tax authorities under any tax assessments years under provision of the Income Tax Act.

33 The Company has neither traded nor invested in crypto currency during the financial year.

34 No Proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

35 The Company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

36 The Company is not declared as wilful defaulter by any bank or Financial Institution or other lender during the financial year.

37 **The Code on Social Security 2020**

The Ministry of Labour & Employment (MoLE), Government of India, has notified the implementation of four Labour Codes, namely the code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, with effect from 21st November 2025 consolidating 29 existing labour laws. Further, MoLE has published draft Central Rules and FAQS to enable assessment of the financial impact due to changes in regulations. Based on the information available as at the reporting date, no material financial impact is presently envisaged. The Company shall further evaluate impact, if any, on the measurement of employee benefits once the relevant rules are notified by the Government.

38 **Utilization of Borrowed funds and Share Premium**

a. During the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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. During the year, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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 The confirmations of all the balances outstanding as on the reporting date with all the customers, suppliers, unsecured borrowings, deposits and loans and advances are subject to confirmation with books of the counter parties.

39 The Company did not have any long-term contracts, including derivatives contract for which there were any material foreseeable losses.

40 Previous year figures have been regrouped, whenever necessary to confirm to current year classification.

See accompanying notes forming part of the Financial Statements.

As per our report of even date
M/s. Sunil Poddar & Co.
Chartered Accountnats
Firm Reg. 110603W

Sunil Poddar & Co. Firm Reg. No. 110603W Ahmedabad Chartered Accountant

CA Harshil Lohia
M.No. 192753
Partner
UDIN : 26192753AHQMNJ9997
Place: Ahmedabad
Date : 07.09.2026

For and on behalf of the Board of Directors
Stroller Distributors Private Limited

Vijay Kumar
Director
DIN: 02810131

Poonam Agrawal
Director
DIN: 03101862

Place: Ahmedabad
Date : 07.09.2026

Stroller Distributers Private Limited