Independent auditor's report

To
The Members of
Genesis Brands Private Limited

Report on the Audit of the Financial Statements

Opinion
We have audited the accompanying financial statements of Genesis Brands Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the 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 financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the loss and, changes in equity and its cash flows for the year ended on that date.

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion, Analysis, Board's Report and Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are

KHAMESRA BHATIA & MEHROTRA CHARTERED ACCOUNTANTS KANPUR FRN 01410C

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expected to be made available to us after the date of this audit report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the 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 communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, statement of changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a

KHANDELWAL BHATIA & MEHROTRA KANPUR FRN 019110C CHARTERED ACCOUNTANTS material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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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 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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. (A) As required by Section 143(3) of the Act, based on our audit 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.

   (d) The Balance Sheet, the Statement of Profit and Loss (including Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

   (e) In our opinion, the aforesaid financial statements comply with the IND AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   (f) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

   (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion

KHANESRA BHATIA CHARTERED ACC KANPUR FRN on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(h) With respect to other matter to be included in the auditor's report in accordance with the requirements of the section 197 (16) of the Act, as amended; In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements, if any;

ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

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

iv. a) The management has represented that to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("ultimate beneficiaries") by or on behalf of the company or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

b) The management has represented that to the best of its knowledge and belief, 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:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("ultimate beneficiaries") by or on behalf of the company or

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- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries and

c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to belief that the representations under sub clause (iv)(a) and (iv)(b) contain any material misstatement.

v. The company has neither declared nor paid any dividend during the year.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account 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 audit trail feature being tampered with. The audit trail has been preserved by the company as per the statutory requirements for record retention.

For Khamesra Bhatia & Mehrotra.
Chartered Accountants
FRN:001410C

KHAMESRA BHATIA & MEHROTRA
CA
KANPUR
FRN 01410C
CHARTERED ACCOUNTANTS

CA Vineet Roongta
(Partner)
M No. :410958
UDIN:25410958BMLKNG8938

Place: Greater Noida
Date: May 22, 2025

Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Genesis Brands Private Limited, of even date on the financial statements for the year ended 31st March, 2025)

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2025, we report the following:

(i) The company does not have any Property, Plant and Equipment or intangible assets. Accordingly, the reporting requirements under clause 3(i)(a) to 3(i)(e) of the Order are not applicable.

(ii) The Company neither have any inventory as at the year end nor any working capital limit has been sanctioned to the company. Accordingly, clauses 3(ii)(a) and 3(ii)(b) of the Order are not applicable.

(iii) The Company has neither made any investment, nor has provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLPs or any other entity. Therefore clause 3(iii)(a) (A) & (B),(b),(c),(d),(e) & (f) of the order is not applicable.

(iv) The company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) The Company has neither accepted any deposits nor amounts which are deemed to be deposits. Accordingly, clause 3(v) of the Order is not applicable.

(vi) The maintenance of Cost Records are not prescribed for the company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act, 2013, related to the manufacture of products/Services. Accordingly, the provisions of the Clause 3(vi) of the order are not applicable.

(vii) (a) The company is regular in depositing undisputed Statutory dues including Goods and Service Tax , Provident Fund, Employees' State Insurance, Income Tax, cess and any other statutory dues to the appropriate authorities and nothing is outstanding as at the last day of the financial year under Audit, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, no statutory dues referred in (a) above are lying unpaid on account of any dispute.

(viii) On the basis of our examination of the Books of Accounts & other related information, we have not come across any transaction, which is not recorded in the Books of Accounts, has been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) The Company has not defaulted in repayment of any Loans or Borrowings, therefore

KHANESRA BHATIA & MEHROTRA
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the provisions of the Clause 3(ix)(i),(ii),(iii) &(iv) are not applicable on the company.

(b) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(c) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) According to the information and explanations given to us there are no instances of Fraud/ embezzlement Cases in the nature of misappropriation by employees/ex-employees against the company.

(b) According to the information and explanations given to us, no report under Section 143(12) of the Companies Act, 2013 was required to be filed by the auditors.

(c) According to the information and explanations given to us, no whistle - blower complaints have been received during the year by the company.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) (a), (b) and (c) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the Ind AS.

(xiv) In our opinion and according to the information and explanation given to us, the provision of section 138 of the Act related to internal Audit not applicable to the company, no comment is required to be made in respect of the matter specified in clause 3 (xiv) of the said order.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable

(b) The company has not conducted any Non-Banking Financial or Housing Finance Activity. Accordingly, clause 3(xvi)(b) of the Order is not applicable

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

KHANESRA BHATIA & MEHROTRA CA KANPUR FRN 01410C CHARTERED ACCOUNTANTS (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs. Accordingly, clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has incurred cash losses in the current financial year by Rs. 4574 (in hundreds) respectively.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii)of the Order is not applicable.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and based on our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report, that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date; We state that our reporting is based on the facts up to the date of the audit report, however, this is not an assurance or guarantee that all liabilities falling due within a period of one year from the balance sheet date, will be discharged by the Company as and when they fall due.

(xx) The Company has incurred losses in the current year, therefore not under obligation for payment of CSR. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) The Company is not under obligation of Consolidation of Financial Statements. Accordingly, clauses 3(xxi)(a) is not applicable.

For: Khamesra Bhatia & Mehrotra.
Chartered Accountants
FRN:001410C

KHAMESRA BHATIA & MEHROTRA
CA
KANPUR
FRN 001410C
CHARTERED ACCOUNTANTS

Vineet Roongta
(Partner)
M No. :410958
UDIN: 25410958BMLKNG8938

Place: Greater Noida
Date: May 22, 2025

Annexure "B" to the Independent Auditor's Report on Financial Statements of Genesis Brands Private Limited for the year ended 31st March, 2025.

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Genesis Brands Private Limited of even date)

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

`We have audited the internal financial controls over financial reporting of **Genesis Brands Private Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

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

Auditor's Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

KHAMESRA BHATIA & MEHROTRA CHARTERED ACCOUNTANTS KANPUR FRN 011110C

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For: Khamesra Bhatia & Mehrotra.
Chartered Accountants
FRN:001410C

KHAMESRA BHATIA & MEHROTRA
CA
KANPUR
FRN 01410C
CHARTERED ACCOUNTANTS

Vineet Roongta
(Partner)
M No.: 410958
UDIN:25410958BMLKNG8938

Place: Greater Noida
Date: May 22, 2025

GENESIS BRANDS PRIVATE LIMITED
Regd. Office:- 1A, KASNA ECOTECH 1, EXTENTION 1 GREATER NOIDA DADRI KASNA
GAUTAM BUDDHA NAGAR-201310 UTTAR PRADESH
Email ID: harshita.nagar@mirzaindia.com
CIN- U47713UP2024PTC209290

BALANCE SHEET AS AT 31ST MARCH 2025

(₹ in Hundreds)

Particulars	Note No.	As at 31st March,2025
ASSETS		
Non-Current Assets		
Property, plant and equipment & intangible assets		
(i) Property, plant and equipment		-
(ii) Capital work-in-progress of properties, plant & equipment		-
(iii) Intangible assets		
(iv) Capital work-in-progress of intangible assets		
Right of Use Assets		-
Deferred Tax Assets (Net)	1	1,100
Other Non-Current Assets		-
Total Non-Current Assets		1,100
Current Assets		
Financial Assets		
Trade receivables		-
Cash and cash equivalents	2	2,464
Other Current Assets	3	805
Total Current Assets		3,269
Total Assets		4,369
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	4	1,000
Other Equity	5	(3,484)
Total Equity		(2,484)
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	6	5,000
Other non-current Liabilities		-
Total Non-Current Liabilities		5,000
Current Liabilities		
Financial Liabilities		
Trade payables		
(i) MSME		
(ii) Trade Payables other than MSME	7	1,633
Other financial current liabilities		
Non-Financial Current Liabilities	8	220
Provisions		
Total current Liabilities		1,853
Total Liabilities		6,853
Total Equity and Liabilities		4,369

See Accompanying Notes to the Financial Statements 1-16
Material Accounting Policies 17

For Khamesra Bhatia & Mehrotra
Chartered Accountants
FRN-001410C

KHAMESRA BHATIA & MEHROTRA CHARTERED ACCOUNTANTS KANPUR FRN 01410C

Vineet Roongta
Partner
M.No: 410958

For Genesis Brands Private Limited

Tauseef Ahmad Mirza
(Director)
DIN: 00049037

V. T. Cherian
(Director)
DIN: 03393259

Place: Greater Noida
Date: May 22, 2025
UDIN: 25410958BMLKNG8938

GENESIS BRANDS PRIVATE LIMITED
Regd. Office:- 1A, KASNA ECOTECH 1, EXTENTION 1 GREATER NOIDA DADRI KASNA GAUTAM BUDDHA NAGAR-201310 UTTAR PRADESH
CIN- U47713UP2024PTC209290
STATEMENT OF PROFIT AND LOSS AS FOR THE PERIOD ENDING 31ST MARCH 2025

(₹ in Hundreds)

Particulars	Note No.	Period ended at 31st March ,2025
INCOME		
Revenue from operations		-
Other income		-
Total Income		-
EXPENSES		
Cost of materials consumed		-
Purchases of Stock-in-Trade		-
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		-
Employee benefits expense		-
Finance costs		-
Depreciation and Amortization expense		-
Other expenses	9	4,584
Total Expenses		**4,584**
Profit/(Loss) before tax		**(4,584)**
Tax Expense		
Current tax		-
Deferred tax		(1,100)
Profit/(Loss) for the Year		**(3,484)**
Total comprehensive income for the year		**(3,484)**
Earning per equity share of face value of ₹ 2 each	10	
Basic (in ₹)		**(0.07)**
Diluted (in ₹)		**(0.07)**

See accompanying Notes to the Financial Statements	1-16	
Material Accounting Policies	17	

The Notes referred to above form an integral part of the Financial Statements.
This is the statement of Profit and Loss referred to in our report of even date attached.

For Khamesra Bhatia & Mehrotra
Chartered Accountants
FRN-001410C

KHAMESRA BHATIA & MEHROTRA CA KANPUR FRN 01410C CHARTERED ACCOUNTANTS

CA Vineet Roongta
Partner
M.No: 410958

For Genesis Brands Private Limited

Tauseef Ahmad Mirza
(Director)
DIN: 00049037

V. T. Cherian
(Director)
DIN: 03393259

Place: Greater Noida
Date: May 22, 2025
UDIN: 25410958BMLKNG8938

GENESIS BRANDS PRIVATE LIMITED
Regd. Office:- 1A, KASNA ECOTECH 1, EXTENTION 1 GREATER NOIDA DADRI KASNA
GAUTAM BUDDHA NAGAR-201310 UTTAR PRADESH
CIN- U47713UP2024PTC209290
CASH FLOW STATEMENT FOR PERIOD ENDING 31ST MARCH 2025

(₹ in Hundreds)

	Particulars	Period ended 31st March 2025
(A)	**CASH FROM OPERATING ACTIVITIES**	
	Net Profit/(Loss) before tax & extra-ordinary items	(4,584)
	Adjustments For	
	Add :	
	Depreciation	-
	Interest	-
	Add:- Transfer to reserve	-
	Less:- Provision for tax	-
		(4,584)
	Less :	
	Interest Income	-
	Operating Profit before working capital changes	**(4,584)**
	Adjustments For	
	Trade & other receivables	-
	Other Financial Current Liabilities	220
	Trade payables	1,633
	Other Current Assets	(805)
	Net Cash generated from operating activity	**(3,536)**
(B)	**CASH FLOW FROM INVESTING ACTIVITIES**	
	Purchase of fixed assets	-
	Adjustments For	
	Other non current assets & liabilities	-
	Net cash used in investing activities	-
(C)	**CASH FLOW FROM FINANCING ACTIVITIES**	
	Issue of share capital	1,000
	Long term borrowings	5,000
	Net cash generated in financing activities	**6,000**
	Net increase/(decrease) in cash & equivalents	2,464
	Cash & equivalents opening balance	-
	Cash & equivalents closing balance (refer note no. 2)	**2,464**

Cash Flows are reported using indirect method, as per IND AS-7
The accompaning notes form part an integral part of the financial statements.

AS per our report of even date
For Khamesra Bhatia & Mehrotra
Chartered Accountants
FRN-001410C

KHAMESRA BHATIA & MEHROTRA KANPUR FRN 01410C CHARTERED ACCOUNTANTS

Vineet Roongta
Partner
M.No: 410958

For Genesis Brands Private Limited

Tauseef Ahmad Mirza
(Director)
DIN: 00049037

V. T. Cherian
(Director)
DIN: 03393259

Place: Greater Noida
Date: May 22, 2025
UDIN:25410958BMLKNG8938

Statement of changes in Equity for the period ended March 31, 2025

(A) **Equity Share Capital**

(₹ in Hundreds)

Particulars	Amount
As at Septamber 17, 2024 (D.O.I.)	**1,000.00**
Changes in equity share capital	-
As at March 31, 2025	**1,000.00**

(B) **Other Equity**

(₹ in Hundreds)

Other Equity	Reserves & surplus	Total equity
	Retained Earnings	
	-	-
Add : Profit/ (Loss) for the year	(3,484)	(3,484)
Balance as at March 31, 2025	**(3,484)**	**(3,484)**

The Notes referred to above form an integral part of the Financial Statements.
This is the Statement of Change in Equity referred to in our report of even date attached.

For Khamesra Bhatia & Mehrotra
Chartered Accountants
FRN-001410C

KHAMESRA BHATIA & MEHROTRA CA KANPUR FRN 01410C CHARTERED ACCOUNTANTS

CA Vineet Roongta
Partner
M.No: 410958

For Genesis Brands Private Limited

Tauseef Ahmad Mirza
(Director)
DIN: 00049037

V. T. Cherian
(Director)
DIN: 03393259

Place: Greater Noida
Date: May 22, 2025

UDIN: 25410958BMLKNG8938

GENESIS BRANDS PRIVATE LIMITED
Regd. Office:- 1A, KASNA ECOTECH 1, EXTENTION 1 GREATER NOIDA DADRI KASNA
GAUTAM BUDDHA NAGAR-201310 UTTAR PRADESH
CIN- U47713UP2024PTC209290
Notes to the Financial Statements as at 31st March, 2025

Note 1 Deferred Tax Assets (Net)

(₹ in Hundreds)

Deferred Tax Assets	As at 31 March 2025
Deferred tax relates to the following:	
Deferred tax related to items recognised in statement	
Deferred tax liabilities (gross)	
Property ,Plant, Equipment & Intangible Assets :Difference in Depreciations as per books of account and tax laws	-
(a)	-
Deferred tax assets (gross)	
Opening Balance	-
(b) Deferred Tax Asset created during the year	1,100
(c) = (a) - (b)	(1,100)
Deferred Tax Asset (net)	1,100

Note 2 Cash and cash equivalents

(₹ in Hundreds)

Cash and cash equivalents	As at 31 March 2025
Balances with banks in current accounts	2,464
Total	**2,464**

Note 3 Other Current Assets

(₹ in Hundreds)

Other Current Assets	As at 31 March 2025
GST receivable	805
Total	**805**

GENESIS BRANDS PRIVATE LIMITED
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CIN- U47713UP2024PTC209290
Notes to the Financial Statements as at 31st March, 2025

Note 4 SHARE CAPITAL

(₹ in Hundreds)

Share Capital	31st March,2025	
	No Of Shares	Amount
Authorised		
50000 Equity Shares of Rs. 2/- par value	50000	1,000
Issued:		
50000 Equity Shares of Rs. 2/- par value	50000	1,000
Subscribed & Paid up		
50000 Equity Shares of Rs. 2/- par value	50000	1,000
Total	50000	1,000

Note 4.1 The reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

(₹ in Hundreds)

Particulars	Equity Shares as at 31st March, 2025	
	Number	Amount
Shares outstanding at the beginning of the period/subscribed capital (17/09/2024 i.e. D.O.I.)	-	-
Shares Issued during the period	50000	1000
Shares bought back during the period	-	-
Shares outstanding at the end of the period	50000	1000

Note 4.2 The details of Shareholders holding more than 5% shares

Name of Shareholder	31st March,2025	
	No. of Shares held	% of Holding
Mirza International Limited	50000	100.00%
Total	50000	100.00%

Note: 6 shares are held by individuals as Nominee Shareholder of Mirza International Limited.

Note 4.3 Details of shares held by promoters

As at 31st March, 2025

Name of the promoter	Number of shares as at 17.09.2024 (D.O.I.)	% Holding as at begining(D.O.I.)	Number of shares as at 31.03.2025	% Holding as at year end	% Change during the year
Mirza International Limited	49,994	99.99%	49,994	99.99%	100.00%
Nominee Shareholders					
1) Shahid Ahmad Mirza	1	0.002%	1	0.002%	100.00%
2) Tasneef Ahmad Mirza	1	0.002%	1	0.002%	100.00%
3) Faraz Mirza	1	0.002%	1	0.002%	100.00%
4) Mustafa Mirza	1	0.002%	1	0.002%	100.00%
5) V. T. Cherian	1	0.002%	1	0.002%	100.00%
6) Nirmal Sahijwani	1	0.002%	1	0.002%	100.00%

Note 5 Other Equity

(₹ in Hundreds)

Other Equity	Reserves & Surplus	Total Equity
	Retained Earnings	
Add: Profit/ (Loss) for the period ended 31st March, 2025	(3,484)	(3,484)
Balance as at March 31, 2025	(3,484)	(3,484)

GENESIS BRANDS PRIVATE LIMITED
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Notes to the Financial Statements as at 31st March, 2025

Note 6 LONG TERM BORROWINGS (₹ in Hundreds)

	As at 31st March, 2025	
Long Term Liabilities	Non-Current	Current Maturity
Loans and advances from related parties	5,000	
	5,000	-
The Above Amount Includes		
Unsecured Borrowings from Directors	-	
Unsecured Loan from Holding Company	5,000	
		-
Total	5,000	-

Note 7 TRADE PAYABLE

(₹ in Hundreds)

Trade Payable	As at 31st March, 2025
Micro, Small and Medium Enterprises *	-
Others	1,633
Total	1,633

* MSME identified to the extent information avaiable with the company

Note 7A Trade Payables due for payment ageing schedule (current year)

(` in Hundreds)

Particulars	(i) MSME*	(ii) Others*
Less than 1 year	-	1,633
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	1,633

Undisputed dues only, there are no disputed dues outstanding.

Note: As per the information available with the company, there are no transaction with micro, small or medium enterprises as defined under the Micro, Small, Medium Enterprises Development Act, 2006 to whom company owns any dues.

Note 8 OTHER CURRENT LIABILITIES

(` in Hundreds)

Other Current Liabilities	As at 31st March, 2025
Other Payables	-
Duties & Taxes	120
Audit Fee Payable	100
Total	220

GENESIS BRANDS PRIVATE LIMITED
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CIN- U47713UP2024PTC209290

Notes to the Financial Statements as at 31st March, 2025

Note 9 OTHER EXPENSES

(₹ in Hundreds)

Particulars	31st March, 2025
Audit fees	100
Professional fees	500
Rent, Rates & Taxes	3,974
Interest On TDS	10
Total	4,584

Note 9.1 Payment to Auditor

(₹ in Hundreds)

Particulars	31st March, 2025
Payment to Auditor	
a) Audit Fee	100
Total	100

Note 10 EARNINGS PER SHARE (EPS)

(₹ in Hundreds)

Particulars	31st March, 2025
(I) Net Profit after tax as per statement of Profit and Loss attributable to Equity Shareholders	(3,484)
(ii) Weighted Average number of equity shares used as denominator for calculating EPS	50,000
(iii) Basic Earnings per share (in rupees)	(0.07)
(iv) Face Value per equity share (in rupees)	2.00

NOTE 11: Disclosures to Financial Statements

1. RELATED PARTY DISCLOSURES

The following will fall under the category of related party as defined in subsection 76 and 77 of the section 2 of the Companies Act, 2013

I. Director

a) Tauseef Ahmad Mirza
b) Faraz Mirza
c) V. T. Cherian

II. Shareholders of the Company

a) Mirza International Limited
b) **Nominee Shareholders on behalf of Mirza International Limited**
    i) Shahid Ahmad Mirza
    ii) Tasneef Ahmad Mirza
    iii) Faraz Mirza
    iv) Mustafa Mirza
    v) V. T. Cherian
    vi) Nirmal Sahijwani

Following transactions have been entered into with the persons who are in one way or the other fall under the category of relatives;

(₹ In Hundreds)

Related Party	Relationship	Nature of Transaction	2025		2024	
			Volume Of Transaction	Outstanding	Volume Of Transaction	Outstanding
Mirza International Limited	Holding Company	**Unsecured Loan** a) Received during the year	5,000.00	5,000.00	-	-
		Rent of Office Premises	4,690.00	1,633.00	-	-

NOTE-12 Genesis Brands Private Limited is a wholly owned subsidiary of Mirza International Limited w.e.f. September 17, 2024, being the date of incorporation. Genesis Brands Private Limited is incorporated for e-commerce business and promotion of brands. Its head office is situated in Gautam Buddha Nagar, Uttar Pradesh.

NOTE-13 Since the Company is the wholly owned subsidiary of a listed company and therefore Financial Statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting Standards) Rules, 2015.

NOTE-14 Ind AS 107, Financial risk management objective and policies

The Company's principal financial instruments are as follows:

Financial assets: Investments, Cash and bank balance, Loans, Trade and other receivables,

Financial liabilities: Borrowings, Trade and other payables.

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	**Exposure arising from**	**Measurement**	**Management**
Credit Risk	Investment, Cash and Cash equivalents	Aging analysis	Bank deposits, diversification of asset base
Liquidity Risk	Borrowing and other Liabilities	Cash flow forecast	Availability of borrowing facilities

The Company's risk management is carried out by a central treasury department (of the Company) under policies approved by the Board of Directors. The Board of Directors provides written principles for overall risk management, as well as policies covering specific areas, such as interest rate risk and credit risk.

(i) **Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

Foreign currency exchange rate risk Company uses forward exchange contracts to hedge its foreign exchange risk of anticipated sales or purchase transactions in the normal course of business, which occur within the next twelve months, for which it has a firm commitment from a customer or to a supplier.

The terms of these contracts are consistent with the timing of the transactions being hedged. The hedges related to forecasted transactions are designated and documented at the inception of the hedge as cash flow hedges.

(ii) Interest rate risk

The Company's policy is to minimize interest rate cash flow risk exposures on long-term financing. Further, the Company has no major investments in any interest-bearing instrument. Hence, the Company is not significantly exposed to interest rate risk.

(iii) Credit risk

Credit risk is the risk when a counter party fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents and financial assets measured at amortized cost. The Company continuously monitors default of other counter parties and incorporates this information into its credit risk controls.

a) Credit risk management

The Company assesses and manages credit risk of financial assets based on the following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A. Low Credit Risk
B. Moderate Credit Risk
C. High Credit Risk

Asset Group	**Basis of Categorization**	**Provision for expected credit loss**
Low Credit Risk	Cash and cash equivalents, investments and other financial assets	12 month expected credit loss
Moderate Credit Risk	NA	Lifetime expected credit loss
High Credit Risk	NA	Lifetime expected credit loss or fully provided for

Cash and cash equivalents and bank deposits:
Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country.

Assets under Low credit risk

(₹ in Hundreds)

Credit rating	**Particulars**	**31-03-2025**	**17-09-2024**
Low Credit Risk	Cash and cash equivalents investments and other financial assets	2,464	N.A.

b) Credit exposure

Provisions for expected credit losses:

The Company provides for 12 month expected credit losses for following financial assets:

As at 31st March, 2025

(₹ in Hundreds)

Particulars	Estimated gross carrying amount	Expected credit loss	Expected credit losses	Carrying amount net of impairment provision
Trade Receivable	-			-
Cash and cash equivalents	2,464			2,464
Other financial assets	-			-

(iv) Other financial assets

Loans and receivable from related parties are periodically reviewed by the management in conjunction with the re-measured fair values of the Company's investments in those parties. Where the carrying amount of any receivable exceeds the re-measured fair value of investment, an impairment loss, to that extent, is provided for in the financial statements.

Cash and bank balances are managed by the Company's treasury department. Concentration risk is constantly monitored to mitigate financial loss.

The Company's maximum exposure to credit risk for the components of the financial assets as at March 31, 2025 is to the extent of their respective carrying amounts as disclosed in respective notes.

(v) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements, both immediate and long-term. The finance needs are monitored and managed by the Company's treasury department, in consultation with the project teams and management. The Company takes support from its secured lenders to finance and support the Company's operations.

NOTE-15 Micro, Small and Medium Enterprises as defined under the MSMED Act, 2006

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2, October, 2006, certain disclosures are required to be made relating to Micro, Small and Medium Enterprises. Based on the information and records available with the management, there are no outstanding dues to the Micro, Small and Medium Enterprises development Act, 2006.Beyond the statutory period of 45 days.

Particulars	**As at 31 March 2025**

The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year	-
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	-

NOTE-16 Capital Management

The Company's objectives when managing capital are to

- Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

The Company manages its capital structure and make adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amounts of dividends paid to shareholders, return capital to shareholders.

(₹ in Hundreds)

Particulars	31st March,2025	17th September ,2024
Net Debt*	2,536	-
Total Equity	(2,374)	-

***Net debt = Long Term Borrowings + Short Term borrowings - Cash & cash equivalents**

Financial instruments- Fair value hierarchy

The Company categorizes financial assets and financial 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 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

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

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

Notes:

i) Fair valuation of current financial liabilities is considered as approximate to respective carrying amount due to the short-term maturities of these instruments.

ii) Fair value of non-current financial assets has not been disclosed as these are bank deposits with maturity more than 12 months, and there are no significant differences between their carrying value and fair value.

iii) Trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, other financial assets, trade payables and other financial liabilities have fair values that approximate to their carrying amounts due to their short-term nature.

There are no transfers between Level 1, Level 2 and Level 3 during the year ended 31st March ,2025.

NOTE-17

COMPANY OVERVIEW AND MATERIAL ACCOUNTING POLICIES

1) COMPANY OVERVIEW:

GENESIS BRANDS PRIVATE LIMITED ('The Company') is a Private limited company incorporated in India having its registered office located at Regd. Office- 1A, Kasna Ecotech 1, Extention 1 Greater Noida Dadri Kasna, Gautam Buddha Nagar-201310 Uttar Pradesh. The Company is engaged in Trading Business.

2) STATEMENT OF COMPLIANCE:

These financial statements have been prepared & comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended & other relevant provisions oftheAct.

3) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are prepared under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and relevant amendments rules issued thereafter.

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinarily transactions between market participants at the measurement date.

Fair value measurement under Ind AS are categorized as below based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at measurement date.

Level 2 inputs are inputs, other than quoted prices included in level 1, that are observable for the assets or liability, either directly or indirectly and

Level 3 inputs are unobservable inputs for the valuation of assets/liabilities.

4) USE OF ESTIMATES AND JUDGEMENT:

The preparation of the financial statements requires the Management to make certain estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Accounting estimates could change from period to period. Actual results may differ from these estimates.

This note provides an overview of the areas that involved a higher degree of judgment or complexity and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in the relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

5) DEPRECIATION & AMORTIZATION

1) Depreciation on Building, Plant and machinery, Furniture & fixtures, Vehicles and Computers will be provided as per the Straight-Line Method (SLM), over the estimated

useful lives of assets.

2) The Company will depreciate its property, plant and equipment (PPE) over the useful life in the manner prescribed in Schedule II to the Act.

3) There are no Property, Plant and Equipment acquired during the period, hence no depreciation has been charged during the period.

6) CASH AND CASH EQUIVALENTS

Cash and short-term deposits in the balance sheet comprise cash at banks and cash in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Cash and cash equivalents include bank overdrafts are form an integral part of Company's cash management.

7) BORROWING AND BORROWING COST

Borrowings are initially recognized at fair value, net of transaction cost incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction cost) and the redemption amount is recognized in profit or loss over the period of the borrowings, using the effective interest method. Fees paid on the established loan facilities are recognized as transaction cost of the loan, to the extent that it is probable that some or all the facility will be drawn down.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of cost of such assets, all other Borrowing cost are charged to the Statement of Profit & Loss. Borrowing costs comprise of interest and other costs incurred in connection with borrowing of funds.

8) FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. 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 recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

A) Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

All financial liabilities are recognized at fair value on initial recognition. Transaction costs that are directly attributable to the issue of financial liabilities, that are not at fair value through profit or loss are added to the fair value on initial recognition. After initial measurement, such financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized 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 amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss.

B) Debt instruments at fair value through other comprehensive income (FVTOCI)

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

C) Debt instruments at fair value through profit or loss (FVTPL)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which Ind AS103 (Business Combinations) applies are classified as at FVTPL. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized when:

The rights to receive cash flows from the asset have expired, or

The respective company has transferred their rights to receive cash flows from the asset or have assumed the obligation to pay the received cash flows in full without material delay to a third party under a 'pass- through' arrangement; And

Either the Company:

(a) has transferred substantially all the risks and rewards of the asset, or

(b) has neither transferred nor retained substantially all the risks and rewards of the asset, but have transferred control of the asset.

When the Company has transferred its rights 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 recognize the transferred asset to the extent of the continuing involvement of Company. In that case, the Company also recognizes 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.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

Impairment of financial assets

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Income recognition Interest income

Interest income from debt instruments is recognized using the effective interest rate method.

Dividends

Dividends are recognized in the Statement of Profit and Loss only when the right to receive payment is established.

Interest Income

Interest income is recognized on time proportion basis taking in to account the amount outstanding and rate applicable.

9) INVESTMENTS IN SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

There are no investments made by the company during the year.

10) INVENTORIES:

There are no Inventories as on 31st March, 2025.

11) REVENUE RECOGNITION:

The company is yet to start operations. Thus, there is no revenue recognized for the year ended 31st March, 2025.

12) RECEIVABLES

Receivables are disclosed in Indian currency equivalent of actually invoiced values Receivables covered by bills of exchange purchased by the Company's bankers are neither shown as assets nor liabilities. Contingent liability in the event of nonpayment of the same is reflected in the Notes to the Accounts. Since the operations are yet to start, there are no receivables as on 31st March, 2025.

13) EARNINGS PER SHARE

Basic earnings per equity share are computed by dividing the net profit attributable after tax to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share are computed by dividing the net profit after tax attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

14) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision:
Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.

Contingent Liabilities:
Wherever there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because

(a) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
(b) The amount of the obligation cannot be measured with sufficient reliability. Show cause notices are not considered as Contingent Liabilities unless converted into demand.

Contingent Asset:
Contingent asset is neither recognized nor disclosed in the financial statements

15) EVENTS AFTER THE REPORTING PERIOD

It is the Company's Policy to take into the account the impact of any significant event that occurs after the reporting date but before the finalization of accounts

16) GOVERNMENT GRANTS

Grants from the government are recognized at their fair value where there is a reasonable assurance that the grant will be received, and the Company will comply with all attached conditions. No government grant has been received during the year.

17) IMPAIRMENT OF TANGIBLE & INTANGIBLE ASSETS

(i) Financial assets (other than at fair value)

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 allowance rates used in the provision matrix. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

(ii) Non-financial assets

The company assess at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimate the asset's recoverable amount. An asset's recoverable amount is the higher of an assets or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre -tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the Statement of Profit or Loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as an increase in revaluation.

18) OPERATING CYCLE FOR CURRENT AND NON-CURRENT CLASSIFICATION

Operating cycle for the business activities of the company covers the duration of the specific product line/ service including the defect liability period wherever applicable and extends up to the realization of receivables within the agreed credit period normally applicable to the respective lines of business.

For Khamesra Bhatia & Mehrotra.
Chartered Accountants
FRN: 001410C

CA. Vineet Rohatgi
(Partner)
M No. :410958
UDIN: 25410958BMLKNG8938
Place: Greater Noida
Date: May 22, 2025

For & on behalf of the Board
Genesis Brands Private Limited

Tauseef Ahmad Mirza
(Director)
(DIN No. 00049037)

V. T. Cherian
(Director)
(DIN No. 02536109)