

SPEED BANGLE PRIVATE LIMITED

(Formerly known as Ganna N Gold Private Limited)

CIN: U27200MH2021PTC354294

**Registered Address: Plot No D-12/9 MIDC TTC, Industrial Area Turbhe, Navi
Mumbai, Thane, Maharashtra, India, 400705**

Email Id: accounts@speedbangle.com

Contact No: +91 9082139468

NOTICE OF 5th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE FIFTH ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF SPEED BANGLE PRIVATE LIMITED (FORMERLY KNOWN AS GANNA N GOLD PRIVATE LIMITED) WILL BE HELD ON TUESDAY, 29TH SEPTEMBER 2026, COMMENCED AT 10:45 A.M. AT PLOT NO D-12/9 MIDC TTC, INDUSTRIAL AREA TURBHE, NAVI MUMBAI, THANE, MAHARASHTRA, INDIA, 400705, TO TRANSACT THE FOLLOWING BUSINESSES:

Ordinary Business:

- 1. To receive, consider and adopt the financial statements of the Company for the financial year ended 31st March 2026, including the Audited Balance Sheet as at 31st March 2026, the Statement of Profit and Loss and Cash Flow Statement for the year ended on 31st March, 2026 and the reports of the Board of Directors and Auditors thereon.**

To consider and if thought fit, to pass the following resolution as 'Ordinary resolution':

"RESOLVED THAT the Audited Financial Statements of the Company for the year ending 31st March, 2026 including the audited Balance sheet as on 31st March, 2026, the statement of Profit & Loss and Cash Flow Statement for the financial year ended on 31st March, 2026 and the reports of the Board of Directors and Auditors thereon be and are hereby approved and adopted."

RESOLVED FURTHER THAT any of the Executive Directors of the Company, be and are, hereby authorized jointly and severally to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

- 2. To re-appoint Mr. Mangesh Chauhan (DIN: 02138048), who retires by rotation as an Executive Director.**

To consider and if thought fit, to pass the following resolution as 'Ordinary resolution':

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Mr. Mangesh Chauhan (DIN: 02138048), Executive Director of the Company, who retires by rotation at this Annual General Meeting in accordance with the provisions of the Articles of Association of the Company, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

RESOLVED FURTHER THAT any of the Executive Directors of the Company, be and is hereby severally authorized to sign and submit e-form and all relevant e-forms, documents, in respect of aforesaid resolution with the Registrar of Companies and to do all such acts, deeds and things

as may be necessary or expedient in their entire discretion, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

3. To appoint M/s M S K A & Associate LLP, Chartered Accountants (Firm Registration No. 105047W/W101187), as Statutory Auditors of the Company.

To consider and if thought fit, to pass the following resolution as ‘Ordinary resolution’:

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s M S K A & Associate LLP., Chartered Accountant, (FRN-105047W/W101187), be and are hereby appointed as Statutory Auditors of the Company for a five consecutive financial years, to hold office from the conclusion of the 6th Annual General Meeting until the conclusion of the 11th Annual General Meeting, to audit the financial statements of the Company for the financial years commencing from FY 2026-27 to FY 2030-31, on such remuneration as may be fixed by the Board of Directors in consultation with the Auditors.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize the remuneration of the Statutory Auditor and to do all such acts, deeds, and things as may be required in this regard to give effect to above resolution including the filing of forms with Registrar of Companies and making intimations to Stock Exchange(s) if required.”

**For Speed Bangle Private Limited
(Formerly Known as Ganna N Gold Private Limited)**

**Sd/-
Mangesh Chauhan
Director
DIN: 02138048
Date: 04-09-2026
Place: Navi Mumbai**

Registered Office:
*Plot No D-12/9 MIDC TTC, Industrial Area
Turbhe, Navi Mumbai, Thane,
Maharashtra, India, 400705
E-mail: accounts@speedbangle.com
Corporate Identity Number: U27200MH2021PTC354294*

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/proxies to attend and vote instead of himself/ herself. Such a proxy/ proxies need not be a member of the company.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to lodge a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/proxies are requested to bring duly attendance slip sent herewith to attend the meeting.
5. During the period beginning 48 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days' notice in writing of the intention so to inspect is given to the Company.
6. Members are requested to bring their copy of the Annual Report at the Annual General Meeting.
7. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during (3.00 pm to 5.00 pm) on all working days, upto and including the date of the Annual General Meeting of the Company.
8. The Registers maintained under the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.

**Explanatory statement
(Pursuant to Section 102 of the Companies Act, 2013)**

Item No. 3:

M/s. VJ Shah & Co., Chartered Accountants, the Statutory Auditors of the Company, resigned from the office of Statutory Auditors of the Company, resulting in a casual vacancy.

Accordingly, pursuant to the provisions of Section 139(8) and other applicable provisions of the Companies Act, 2013 ("Act") and the rules made thereunder, the Board of Directors appointed M/s. M S K A Associates LLP (formerly known as M S K A & Associates), Chartered Accountants, Firm Registration No. 105047W/W101187, as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. VJ Shah & Co., with effect from 9th May, 2026 until the conclusion of the ensuing Annual General Meeting. The said appointment was duly approved by the Members of the Company at their meeting held on 17th June 2026.

The Board of Directors now proposes the appointment of M/s. M S K A Associates LLP as the Statutory Auditors of the Company for a term of five consecutive financial years commencing from FY 2027-28 to FY 2031-32, pursuant to the provisions of Sections 139, 141 and other applicable provisions of the Act and the rules made thereunder.

M/s. M S K A Associates LLP have consented to their appointment and have confirmed their eligibility for appointment as Statutory Auditors of the Company and that they are not disqualified from being appointed under Section 141 of the Act. They have further confirmed that their appointment, if approved, shall be in accordance with the applicable provisions of the Act and the rules made thereunder.

The remuneration payable to the Statutory Auditors shall be such as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors, in addition to applicable taxes and reimbursement of reasonable out-of-pocket expenses incurred in connection with the audit.

The Board recommends the appointment of M/s. M S K A Associates LLP, Chartered Accountants, as Statutory Auditors of the Company for a term of five consecutive financial years from FY 2027-28 to FY 2031-32, as set out in Item No. 3, for approval of the Members by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

**PROFILE OF DIRECTOR
DIRECTOR SEEKING RE-APPOINTMENT**

Details of the Directors seeking appointment pursuant to the Secretarial Standard on General Meetings (SS-2) Issued by the Institute of Company Secretaries of India, as applicable

Particulars	Mangesh Chauhan
Age	47 Years
Date of appointment/re -appointment in the Company	28-09-2026
Experience in Functional areas	Approximately more than Two Decades
Qualification	S.Y. B.com
Terms and condition of Appointment	As per approved terms and condition of appointment
Last Remuneration (Rs.)	Rs. 29,24,910/- per annum during FY 2025-26
Directorship in other Companies (Public Limited Companies)	• Sky Gold and Diamonds Limited (<i>Formerly known as Sky Gold Limited</i>). • Sparkling Chains Private Limited • Starmangalsutra Private Limited
Membership of Committees of other Public Companies (Audit Committee/ Nomination Remuneration Committee/ Stakeholders Relationship Committee)	Member of Audit Committee in Sky Gold and Diamonds Limited (<i>Formerly known as Sky Gold Limited</i>).
No. of Shares held in the Company	Holds 1 Equity Share as a Nominee of Sky Gold and Diamonds Limited (<i>Formerly known as Sky Gold Limited</i>).
First Appointment by the Board	30-07-2025
Relationship with other Director, Manager, and KMP	Brother of Mr. Darshan Chauhan and Cousin Brother of Mr. Mahendra Chauhan, Directors of the Company
Board Meeting Attended (F.Y. 2025-26)	8 (Eight) Board Meetings were Attended during the F.Y. 2025-26.

ATTENDANCE SLIP

5th Annual General Meeting

Please fill this attendance slip and hand it over at the entrance of the venue of the meeting.

Name of the Shareholder	
Registered Address	
No. of Shares Held	
Registered Folio No./ DP ID/ Client ID	

I certify that I am an authorized representative for the above-named shareholder of the Company. I hereby record my presence at the 5th Annual General Meeting of Speed Bangle Private Limited (Formerly known as Ganna N Gold Private Limited) scheduled to be held on Tuesday, 29th September 2026 at 10:45 A.M at Plot No D-12/9, MIDC TTC, Industrial Area Turbhe, Navi Mumbai, Thane, Maharashtra, India, 400705.

Signed this _____ day of _____ 2026.

Name of the Member / Proxy
(in block letters)

Signature of the Member / Proxy

Note:

1. Only Members/Proxy holders can attend the meeting.
2. Members/Proxy holders are requested to bring the duly completed Attendance slip with them and hand it over to the entrance, affixing their signature on the slip.

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):	
Registered Address:	
E-mail Id:	
Folio No/Client Id:	
DP ID:	

I/We, being the member(s) of shares of the above-named Company, hereby appoint:

1.	Name:	Address:
	E-mail Id:	Signature:
or failing him/her		
2.	Name:	Address:
	E-mail Id:	Signature:

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 5th Annual General Meeting of the Company, to be held on Tuesday, 29th September 2026 at 10:45 A.M, Commenced At 10:40 A.M. at Plot No D-12/9 MIDC TTC, Industrial Area Turbhe, Navi Mumbai, Thane, Maharashtra, India, 400705 and at any adjournment thereof in respect of the following resolution as are indicated below:

Sr. No.	Resolutions	For	Against
Ordinary Business:			
1.	To receive, consider and adopt the financial statements of the Company for the financial year ended 31st March 2026, including the Audited Balance Sheet as at 31st March 2026, the Statement of Profit and Loss and Cash Flow Statement for the year ended on 31st March 2026 and the reports of the Board of Directors and Auditors thereon.		
2.	To re-appoint Mr. Mangesh Chauhan (DIN: 02138048), who retires by rotation as an Executive Director		
3.	Appointment of Statutory Auditors and fixing their remuneration		

Signed this day of 2026

Signature of Shareholder(s): _____

Signature of Proxy holder(s): _____

Please affix the Revenue Stamp of Re. 1
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NOTE:

This form of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, at Plot No D-12/9 MIDC TTC, Industrial Area Turbhe, Navi Mumbai, Thane, Maharashtra, India, 400705 not less than Forty-Eight Hours (48) before the commencement of the Meeting.

SPEED BANGLE PRIVATE LIMITED

(Formerly known as Ganna N Gold Private Limited)

CIN: U27200MH2021PTC354294

**Registered Address: Plot No D-12/9 MIDC TTC, Industrial Area Turbhe, Navi
Mumbai, Thane, Maharashtra, India, 400705**

Email Id: accounts@speedbangle.com

Contact No: +91 9082139468

BOARD REPORT

To
The Members of
Speed Bangle Private Limited
(Formerly known as Ganna N Gold Private Limited)

Your directors have pleasure in submitting their 6th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2026.

FINANCIAL RESULTS:

The Company's financial performance for the year under review is given hereunder:

(In Lakhs)

Particulars	2025-26	2024-25
Revenue from Operations	4,156.50	8,713.13
Other Income	-	0.92
Total Income	4,156.50	8,714.05
Total Expenses	2149.65	7,854.89
Profit / (Loss) before Extra-ordinary items and Tax	2,006.85	859.16
Preliminary Expenses Written off	-	-
Profit / (Loss) Before Tax	2,006.85	859.16
Tax Expense	348.10	146.80
Profit / (Loss) After Tax	1,658.74	712.36
Balance carried to General Reserve	1,658.74	712.36

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

There was no change in the nature of the business of the Company, during the year under review. During the year under review, the Company has earned a Profit of Rs. 1,658.74/- (In Lakhs) as against the profit of Rs. 712.36/- (In Lakhs) in the previous financial year.

DIVIDEND:

With a view to conserve resources, your directors have thought it prudent not to recommend any dividend for the financial year under review.

TRANSFER OF UNCLAIMED DIVIDEND AND UNCLAIMED SHARES:

Not Applicable as the Company has not declared a Dividend till date.

TRANSFER TO RESERVE

The Company has transferred all the profits to the General Reserve.

SHARE CAPITAL:

The Company has neither issued any class or category of shares, Employee Stock Options or Sweat Equity during the year under review. The Authorised Share Capital of the Company is Rs. 1,00,000 (Rupees One Lakh Only), divided into 10,000 (Ten Thousand only) Equity Shares of Rs. 10/- each, and issued and paid-up capital of the Company is Rs. 1,00,000 (Rupees One Lakh Only) divided into 10,000 (Ten Thousand only) Equity Shares of Rs. 10/- each which has remained unchanged during the year under review.

MATERIAL CHANGES:

The following Material and Important Changes occurred during the Financial Year 2025-26:

- **Acquisition**

The company at the Board Meeting held on 15th April, 2025, approved the 100% acquisition of the Company by M/s. Sky Gold and Diamonds Limited (formerly known as Sky Gold Limited) from its existing shareholders through a share swap, making the Company a Wholly Owned Subsidiary of M/s Sky Gold and Diamonds Limited (formerly known as Sky Gold Limited).

Thus, pursuant to said acquisition, the promoter of the Company is its Holding Company i.e. M/s. Sky Gold and Diamonds Limited.

- **Change in Name of the Company**

The Members of the Company, at their meeting held on 30th July 2025, approved by way of a Special Resolution the change of name of the Company from "Ganna N Gold Private Limited" to "Speed Bangle Private Limited" and consequential alteration of the Articles of Association ("AOA") and Memorandum of Association ("MOA") of the Company.

- **Change in Registered office of the Company**

The Board of Directors, at its meeting held on 30th July, 2025, and the Members of the Company at the Extraordinary General Meeting held on 30th July, 2025, approved the shifting of the Registered Office of the Company from B-34, Nand Bhuvan Industrial Estate, Mahakali Caves Road, Andheri (East), Chakala MIDC, Mumbai – 400093 to Plot No. D-12/9, MIDC TTC Industrial Area, Turbhe, Navi Mumbai – 400705, within the jurisdiction of the same Registrar of Companies.

- **Alteration of Articles of Association**

The Board of Directors, at its meeting held on 7th February 2026, approved the alteration of the Articles of Association of the Company. The said alteration was subsequently approved by the members of the Company at the Extraordinary General Meeting held on 7th February 2026.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT:

There are no material changes or commitments affecting the financial position of the Company between the end of the financial year to which this financial statement relates and the date of this report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the year under review, the Company does not have any Subsidiary Company/Joint Venture/Associate Company.

DEPOSITS:

The Company has neither accepted nor renewed any deposits under the provisions of Section 73 of the Companies Act, 2013 and the rules made thereunder during the year under review.

UNSECURED LOAN FROM DIRECTORS:

During the financial year under review, the Company availed temporary unsecured loans from its Directors for meeting its business requirements. The said loans were accepted and repaid during the financial year in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All transactions/contracts/arrangements entered into by the Company with related party (ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review were in the ordinary course of business and on an arm's length basis.

The details of Related Party Transactions is available under Note No. 36 of the Financial Statements for the year under review.

There were no material contracts or arrangements entered with related parties during the year under review. Accordingly, Form AOC-2 is not applicable to the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information pursuant to Section 134(3) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules 2014.

A. CONSERVATION OF ENERGY

The Disclosure of particulars with respect to conservation of energy pursuant to Section 134(3)(m) of the Companies Act, 2013 are not applicable of the Company. However, the Company has made best efforts and adopted all relevant measures for conservation of the Company.

B. TECHNOLOGY ABSORPTION

The Company has not imported any technology and no significant expenditure has been incurred on the Research and Development Activities.

C. FOREIGN EXCHANGE EARNINGS & OUTGO

During the year under consideration, the Foreign Exchange Earnings and Expenditures were as follows:

(In Lakhs)		
Particulars	Financial Year 2025-26	Financial Year 2024-25
Foreign exchange Paid	NIL	NIL
Foreign exchange Received	NIL	NIL

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has in place mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making

CORPORATE SOCIAL RESPONSIBILITY:

During the Financial Year 2025-26, the provisions relating to Corporate Social Responsibility (CSR) under Section 135 of the Companies Act, 2013 became applicable to the Company. Accordingly, the Company has complied with the applicable provisions of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 and undertaken CSR activities in accordance with its CSR Policy.

The report on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013 part of the Annual Report as **Annexure A**.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

During the year under review, the Company, all Loans, Guarantees, and investments made are as per Section 186 of the Companies Act, 2013 and form part of Notes to the Financial Statements.

COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

EXTRACT OF ANNUAL RETURN:

The Company does not have its website and hence web link of the Annual Return in Form MGT-7 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is not given in the Report.

MATTERS RELATED TO THE BOARD OF DIRECTORS:

a. Board of Directors

During the financial year under review, following is the Composition of Board of Director took place:

i. The following were the Directors of the Company as on 31st March 2026:

Sr.	Name of Director	Designation	DIN
1.	Mangesh Ramesh	Executive Director	02138048
2.	Darshan Ramesh	Executive Director	02138075
3.	Mahendra Champalal	Executive Director	02138084

During the financial year, Mr. Jinesh Ganna and Mr. Vikas Ganna ceased to be Directors of the Company with effect from 30th July 2025.

The Board of Directors placed on record its sincere appreciation for the valuable contributions, guidance, and dedicated services rendered by them during their tenure with the Company.

Further, the Board of Directors appointed Mr. Mangesh Chauhan, Mr. Darshan Chauhan and Mr. Mahendra Chauhan as Additional Directors of the Company with effect from 30th July 2025. Their appointments as Directors of the Company were subsequently approved by the Members at the Extraordinary General Meeting held on 30th July 2025.

ii. Retirement by Rotation:

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Mangesh Ramesh Chauhan (DIN: 02138048) will retire by rotation at the ensuing Annual General Meeting and, being eligible, offer himself for re-appointment. The board of directors has recommended his re-appointment for the approval of the Member's.

b. Declaration by Directors

Based on the declarations and confirmations received, none of the Directors of the Company are disqualified from being appointed/continuing as Directors in terms of section 164(2) of the Act.

c. Declaration by Independent Directors

The provisions of Section 149(4) of the Act pertaining to the appointment of Independent Directors are not applicable to the Company.

d. Familiarization Program for Independent Directors:

The Company do not require to appoint Independent Director.

e. Compliance With Applicable Secretarial Standards:

The Company has duly followed the applicable Secretarial standards, relating to Meeting of the Board of Directors (SS-1) and General Meeting (SS-2), issued by the Institute of Company Secretaries of India (ICSI).

BOARD MEETINGS:

The Board of Directors met **10 times** during the period under review in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

Sr. No.	Date of meeting	Name of the Directors				
		Jinesh Ganna	Vikas Ganna	Mangesh Chauhan	Darshan Chauhan	Mahendra Chauhan
1	15-04-2025	Present	Present	NA	NA	NA
2	25-06-2025	Present	Present	NA	NA	NA
3	30-07-2025	Present	Present	Present	Present	Present
4	05-08-2025	NA	NA	Present	Present	Present
5	01-09-2025	NA	NA	Present	Present	Present
6	15-09-2025	NA	NA	Present	Present	Present
7	11-11-2025	NA	NA	Present	Present	Present
8	12-11-2025	NA	NA	Present	Present	Present
9	23-12-2025	NA	NA	Present	Present	Present
10	07-02-2025	NA	NA	Present	Present	Present

The Company has complied with the applicable Secretarial Standards in respect of all the above-Board meetings.

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and

- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITORS:

M/s Banshi Jain & Associates, Chartered Accountants, tendered their resignation as the Statutory Auditors of the Company with effect from 7th August 2025, citing change in management of the Company as the reason for their resignation.

Consequent upon the resignation of M/s Banshi Jain & Associates, Chartered Accountants, a casual vacancy arose in the office of the Statutory Auditors of the Company. Accordingly, pursuant to the applicable provisions of the Companies Act, 2013, the Board of Directors, at its meeting held on 30th July 2025, appointed M/s V J Shah & Co., Chartered Accountants (Firm Registration No. 109823W), as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of the erstwhile Statutory Auditors, subject to the approval of the shareholders of the Company.

The shareholders of the Company, at the 4th Annual General Meeting, approved and confirmed the appointment of M/s V J Shah & Co., Chartered Accountants (Firm Registration No. 109823W), as the Statutory Auditors of the Company to hold office from the conclusion of the 4th Annual General Meeting until the conclusion of the 9th Annual General Meeting, for a term of five consecutive years, i.e., from the Financial Year 2025-26 to the Financial Year 2029-30, at such remuneration and reimbursement of out-of-pocket expenses as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

Subsequent to the close of the financial year, M/s V J Shah & Co., Chartered Accountants, tendered their resignation as the Statutory Auditors of the Company with effect from 8th May 2026, due to their pre-occupation and other professional commitments. However, they had completed the statutory audit of the financial statements of the Company for the financial year ended 31st March 2026 and issued their Independent Auditors' Report thereon.

Pursuant to the resignation of M/s V J Shah & Co., a casual vacancy arose in the office of the Statutory Auditors. The Board of Directors, at its meeting held on 9th May 2026, appointed M S K A & Associates LLP, Chartered Accountants (formerly known as M S K A & Associates), Firm Registration No. 105047W/W101187, as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of the erstwhile Statutory Auditors, subject to the approval of the shareholders.

The shareholders of the Company approved the appointment of M S K A & Associates LLP, Chartered Accountants (formerly known as M S K A & Associates), Firm Registration No. 105047W/W101187, through Extraordinary General Meeting held on 17th June 2026. Accordingly, M S K A & Associates LLP hold office as the Statutory Auditors of the Company until the conclusion of the ensuing 2nd Annual General Meeting, in accordance with the provisions of Section 139(8) of the Companies Act, 2013.

Further, the Board of Directors has recommended the appointment of M S K A & Associates LLP, Chartered Accountants (formerly known as M S K A & Associates), Firm Registration No. 105047W/W101187 as the Statutory Auditors of the Company for a term of five consecutive years, commencing from the conclusion of the ensuing 3rd Annual General Meeting until the conclusion of the 8th Annual General Meeting of the Company, subject to the approval of the shareholders at the ensuing Annual General Meeting. The Company has received the written

consent and a certificate from M S K A & Associates LLP confirming that their appointment, if made, shall be in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

The notes on financial statements referred to in the Auditor's Report are self-explanatory and, therefore, do not call for any further comments or explanations. Further, the Auditor's Report for the financial year under review does not contain any qualification, reservation, or adverse remark.

REPORTING OF FRAUDS BY STATUTORY AUDITORS:

During the year under review, the Statutory Auditors have not reported any instance of frauds committed in the Company by its officers or employees to the Board of Directors under Section 143(12) of the Act details of which needs to be mentioned in this Report.

SECRETARIAL AUDITOR:

The Company is not required to appoint Secretarial Auditors as it does not fall under the purview of the provisions of Section 204 (1) of the Act read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

INTERNAL AUDITORS

The Company is not required to appoint Internal Auditors, as it does not fall under the purview of the provisions of Section 138 of the Act read with Rule 13 of the Companies (Accounts) Rules, 2014.

MAINTENANCE OF COST RECORDS

The Central Government has not specified maintenance of cost records for any services rendered by the Company under section 148(1) of the Act.

COMMITTEES OF THE BOARD OF DIRECTORS

As the Company is a Wholly Owned Subsidiary of Sky Gold and Diamonds Limited, the provisions relating to the constitution of the statutory committees are not applicable to the Company, to the extent exempted under the applicable provisions of the Companies Act, 2013. However, with a view to ensuring effective governance and oversight, the Company has voluntarily constituted a Management Committee.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITORS:

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

GENERAL DISCLOSURE

No application has been made nor is any proceeding pending by/against the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review.

During the year under review, there was no instance of one-time settlement with any Bank or Financial Institution.

BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

BONUS SHARES

No Bonus Shares were issued during the year under review.

EMPLOYEES STOCK OPTION PLAN

The Company has not granted any Employee Stock Option Scheme of its own. However, certain employees of the Company have been granted Employee Stock Options by its holding company, Sky Gold and Diamonds Limited, under the Employee Stock Option Scheme of the holding company. The said Employee Stock Options were allotted during the financial year 2026-27, subsequent to the end of the financial year under review.

DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with Rules thereunder, the Company did not receive any complaint of sexual harassment during the year under review.

Number of complaints received: Nil

Number of complaints disposed off: Nil

Number of complaints pending beyond 90 days: Nil

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on the March 31, 2026.

Male Employees: 24

Female Employees: 4

Transgender Employees: 0

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

PARTICULAR OF EMPLOYEES:

During the year under review, none of the employee has drawn remuneration above the limit as mentioned in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

ACKNOWLEDGEMENTS:

Your directors place on records their sincere thanks to employees, bankers, business associates, consultants, and various Government Authorities for their continued support extended to the Company's activities during the year under review.

Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on the Company.

**For and on behalf of the Board of Speed Bangle Private Limited
(Formerly Known as Ganna N Gold Private Limited)**

Sd/-
Mangesh Chauhan
Director
DIN: 02138048
Date: 04/09/2026
Place: Navi Mumbai

Sd/-
Darshan Chauhan
Director
DIN:02138075
Date: 04/09/2026
Place: Navi Mumbai

Annexure B

Annual Report on Corporate Social Responsibility (CSR) Activities ***[Pursuant to the Companies (Corporate Social Responsibility) Rules, 2014]***

1. BRIEF OUTLINE OF CSR POLICY OF THE COMPANY

The Company's Corporate Social Responsibility (CSR) policy reflects its commitment to operate in an economically, socially, and environmentally sustainable manner, while recognizing the interests of all its stakeholders.

The CSR policy of the Company is aligned with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. The policy lays down the framework and guidelines for selecting, implementing, monitoring, and reporting CSR activities to ensure that the Company contributes meaningfully towards societal development.

The primary objective of the policy is to actively contribute to the social and economic development of the communities in which the Company operates, and to create a positive impact on society at large.

The CSR policy is reviewed periodically by the Board and the CSR Committee to ensure its continued relevance and effectiveness.

2. COMPOSITION OF CSR COMMITTEE:

Not Applicable, as the Company's CSR expenditure requirement does not exceed Rs. 50 Lakhs during the financial year, and accordingly, constitution of a CSR Committee is not mandatory under the applicable provisions of the Companies Act, 2013.

3. Provide the web link where the Composition of the CSR committee, CSR Policy, and CSR projects approved by the board are disclosed on the website of the Company: **Not Applicable as Company does not have website**
4. Provide the details of the Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): **Not Applicable**
5.
 - (a) Average net profits of the Company for the last three financial years: **Rs. 4,77,92,369/-**
 - (b) Two percent of the average net profit of the company as per section 135(5): **Rs. 9,55,847/-**
 - (c) Surplus arising out of the CSR projects or programs or activities of the previous financial years: **NIL**
 - (d) Amount required to be set off for the financial year, if any: **NIL**
 - (e) Total CSR obligation for the financial year: **Rs. 9,55,847/-**

6.

- a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):
Rs. 10,00,000/-
- b) Amount spent in Administrative Overheads: **Nil**
- c) Amount spent on Impact Assessment, if applicable: **Nil**
- d) Total amount spent for the Financial Year (i+ii+iii+iv): **Rs. 10,00,000/-**

7. (a) CSR amount spent or unspent for the financial year 2025-26:

(in Rs.)

Total Amount Spent for the Financial Year.	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		The amount transferred to any fund specified under Schedule VII as per the second proviso to section 135(5).		
	Amount.	Date of Transfer	Name of the Fund	Amount.	Date of transfer.
Rs. 10,00,000/-	NA	NA	NA	NA	NA

8. (b) Excess amount for set off, if any:

(in Rs.)

Sr. No.	Particular	Amount
(i)	Two percent of the average net profit of the company as per section 135(5)	9,55,847
(ii)	Total amount spent for the Financial Year	10,00,000
(iii)	Total amount available for set off	NIL
(iv)	Excess amount spent for the financial year [(ii) + (iii) -(i)]	44,153
(v)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	NIL
(vi)	The amount available for set off in succeeding financial years [(iii)-(iv)]	44,153

9. Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub- section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub- section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub- section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
1	2024-25	4,45,013.45	NIL	4,45,013.45	NIL	NIL	NIL	NA
2	2023-24	-	-	-	-	-	-	-
3	2022-23	-	-	-	-	-	-	-

10. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Not Applicable**
11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5): **Not Applicable**

For and on behalf of the Board of Speed Bangle Private Limited
(Formerly Known as Ganna N Gold Private Limited)

Sd/-
Mangesh Chauhan
Director
DIN: 02138048
Date: 04/09/2026
Place: Navi Mumbai

Sd/-
Darshan Chauhan
Director
DIN:02138075
Date: 04/09/2026
Place: Navi Mumbai

INDEPENDENT AUDITORS' REPORT

To the Members of
SPEED BANGLE PRIVATE LIMITED,
(Previously known as Ganna N Gold Private Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **SPEED BANGLE PRIVATE LIMITED (previously known as Ganna N Gold Private Limited)** ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2026 and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Cash Flow Statement and Standalone Statement of changes in Equity for the year ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by 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 31st March 2026, its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) 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 Standalone 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 standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Other Matter

The comparative financial information of the Company for the year ended 31 March 2025 and the related opening balance sheet as at 1 April 2024 (being the date of transition to Ind AS), included in these standalone financial statements, have been prepared after adjusting the previously issued statutory financial statements for the year ended 31 March 2025, which were prepared in accordance with the Accounting Standards specified under Section 133 of the Act (referred to as "Previous GAAP"). Those previously issued financial statements were audited by the predecessor auditor, Banshi Jain and Associates, Chartered Accountants (Firm Registration No. 100990W), whose report dated 5th August 2025 expressed an unmodified opinion on those statements. The adjustments made to those previously issued financial statements to comply with Ind AS have been audited by us, and our audit procedures on such adjustments have not revealed any matter requiring modification of our opinion.

Our opinion on the standalone financial statements is not modified in respect of this matter



Information Other than the Standalone Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Company's annual report, if we conclude that there is a material misstatement therein, 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes of equity of the company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the IND AS standalone 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 Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the IND AS standalone 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 financial statements.

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

- Identify and assess the risks of material misstatement of the IND AS Standalone 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.
- 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.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor report) Order, 2020 ("The Order") Issued by the Central Government of India in terms of Section 143(11) of the Act, we give the "Annexure – A" statement on the matter specified in paragraph 3 & 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books; except for the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.



- c. The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Cash Flow Statement and Standalone Statement of changes in equity dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- 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. The modification relating to the maintenance of accounts and other matters connected therewith in relation to audit trail are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
- 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 on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- h. In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act.
- i. 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 financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (i). The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall :
 - 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")
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;(ii). The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - 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")
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(iii). Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

- v. Since the Company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid in accordance with the section 123 of the Companies Act, 2013 does not arise.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which has a feature of recording an audit trail (edit log) for transactions recorded in the software, and such features were enabled and operated throughout the year for the relevant transactions. However, the said audit trail facility does not capture the detailed versions of changes made to individual entries in the accounting records.

Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with, and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

UDIN: 26152425SPLEQV8721

For V J SHAH & CO
Chartered Accountants
Firm Registration No.: 109823W


NIRAV M MALDE
(PARTNER)
Membership No. 152425



Place: Mumbai
Date: 25th May, 2026

SPEED BANGLE PRIVATE LIMITED
(Previously known as Ganna N Gold Private Limited)

Annexure "A" Auditors' Report

Annexure referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of the Independent Auditor's Report on the Accounts of SPEED BANGLE PRIVATE LIMITED (previously known as Ganna N Gold Private Limited) ('the company') for the year ended 31st March, 2026.

- i. a. A. The company has maintained proper records showing full particulars, including quantitative details and situations of Property, Plant and Equipment.

B. The Company has maintained proper records showing full particulars of Intangible Assets.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plants and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us, the Company does not hold any immovable property other than investment property and therefore reporting under clause 3(i)(c) of the Order is not applicable.
- d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant & Equipment (including Right of Use assets) and Intangible Assets or both during the year.
- e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings are initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. In respect of Inventories:
 - a. As explained to us, the inventory has been physically verified by the management at regular intervals during the year. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
 - b. During the year, the Company has not been sanctioned working capital limits in excess of Rs.5 crores, in aggregate, from banks on the basis of security of current assets. Accordingly, reporting under clause 3(ii)(b) of the order is not applicable.
- iii. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made any investments in, not provided any guarantee or security or not granted any loans or advances in the nature of loans, secured and unsecured, to companies, firms and limited liability partnership. The Company has not provided any secured loans or secured advances in the nature of loans to companies, firms or limited liability partnerships during the year. The Company has granted unsecured loans to other parties (including employees), in respect of which the requisite information is as below.

a. According to the information and explanations given to us and on the basis of examination of books and record by us, the Company has provided loans to other parties (including employees) during the year and details of which are given below:

(Amounts – Rs. In Lacs)

Particulars	Loans
Aggregate amount during the year	
Others (employees)	7.15
Balance outstanding as at balance sheet date	
Others (employees)	7.05

b. According to the information and explanations given to us and on the basis of examination of books and record by us, the terms and conditions of the grant of loans and advances in the nature of loans, as referred to (a) above, are not prima facie prejudicial to the interest of the company.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of secured or unsecured loans given, the repayment of principal and payment of interest has not been stipulated. We are, therefore, unable to make specific comments on the regularity of repayment of principal and payment of interest.

d. According to the information and explanations given to us and on the basis of examination of books and record by us, there is no overdue amount for more than ninety days in respect of secured or unsecured loans given.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan granted which has fallen due during the year, which has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties.

f. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment except for the loans given to the employees.

iv. According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not provided any guarantee or security as specified under Sections 185 and 186 of the Act. Accordingly reporting under this clause is not applicable.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable to the Company.

vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the products manufactured by it (and/or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

vii. In respect of Statutory Dues:

(a). According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues have been regularly deposited by the Company with the appropriate authorities except some delays in payment of Advance Income Tax and TDS.



According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanations given to us and on the basis of our examination of records of the Company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961. Accordingly, the requirement to report on clause 3(viii) of the order is not applicable to the company.
- ix. According to the information and explanations given to us, we report that the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the company.
- x. (a). According to the information and explanations given to us and based on our examination of the records of the Company, has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, no reporting under clause 3(x)(a) of the Order is required.
- (b). The Company has not raised any money by way of preferential allotment/private placement of shares. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a). Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b). According to the information and explanations given to us, no report under section 143(12) of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c). According to the information and explanations given to us, there were no whistle-blower complaints received by the Company during the year and up to the date of this report.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a). Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b). We have considered the internal audit reports for the year under audit, issued to the company and till date, in determining the nature, timing and extent of our audit procedure.

- xv. According to information and explanation given to us and on the basis of books of accounts examined by us, the company has not entered into non-cash transactions with any of its directors or directors of its holding company, subsidiary company or persons connected with such directors. Accordingly, reporting under clause 3(xv) of the order is not applicable.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b), (c) and (d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been resignation of the previous statutory auditor during the year. We have taken into consideration the communication received from the outgoing statutory auditor, including the No Objection Certificate issued by them. Based on such communication and the audit procedures performed by us, no issues, objections or concerns were raised by the outgoing statutory auditor that require reporting under this clause.
- xix. On the basis of the financial ratios (as disclosed in financials), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give guarantee nor any assurance that all liabilities falling due within the period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. The Company has fully spent (including excess spending of earlier years) the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of Sub-section (5) & (6) of Section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

UDIN: 26152425SPLEQV8721

For V J SHAH & CO
Chartered Accountants
Firm Registration No.: 109823W


NIRAV M MALDE
(PARTNER)
Membership No. 152425



Place: Mumbai
Date : 25th May, 2026

SPEED BANGLE PRIVATE LIMITED
(Previously known as Ganna N Gold Private Limited)

Annexure “B” Auditors’ Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”).

Opinion

We have audited the internal financial controls over financial reporting of Speed Bangle Private Limited (“the Company”) as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). 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 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 Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting 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 deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. 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 judgement, 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 Company’s internal financial controls system over financial reporting with reference to these Standalone Financial Statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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
- c) 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.

UDIN: 26152425SPLEQV8721

For V J SHAH & CO
Chartered Accountants
Firm Registration No.: 109823W


NIRAV M MALDE
(PARTNER)
Membership No. 152425



Place: Mumbai
Date : 25th May, 2026

SPEED BANGLE PRIVATE LIMITED
(Previously known as Ganna N Gold Private Limited)
(CIN: U27200MH2021PTC354294)
STANDALONE BALANCE SHEET AS AT 31 MARCH 2026

(Amount ₹ in Lakhs)

Particulars	Note No.	31.03.2026	31.03.2025	01.04.2024
ASSETS				
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	3	248.74	166.56	142.49
(b) Right-of-use asset		-	-	-
(c) Capital Work in Progress		-	-	-
(d) Investment Properties		-	-	-
(e) Goodwill		-	-	-
(f) Other Intangible Assets	4	14.37	-	-
(g) Intangible Assets under development		-	-	-
(h) Biological Assets other than bearer plants		-	-	-
(i) Financial Assets				
(i) Investments		-	-	-
(ii) Trade Receivables		-	-	-
(iii) Loans		-	-	-
(iv) Others financial assets	5	1.42	0.10	-
(j) Deferred tax assets (Net)		-	-	-
(k) Other non current assets	6	13.59	-	-
TOTAL NON-CURRENT ASSETS		278.12	166.66	142.49
CURRENT ASSETS				
(a) Inventories	7	2,266.16	965.77	647.72
(b) Financial Assets				
(i) Investments		-	-	-
(ii) Trade Receivables	8	278.02	109.62	194.47
(iii) Cash & Cash Equivalents	9	151.52	27.63	189.75
(iv) Bank balances other than (iii) above		-	-	-
(v) Loans	10	7.05	0.10	1.02
(vi) Other financial assets	11	28.00	5.00	5.00
(c) Current Tax Assets (Net)	12	-	12.26	15.30
(d) Other Current Assets	13	16.04	5.74	19.74
TOTAL CURRENT ASSETS		2,746.79	1,126.12	1,072.99
TOTAL ASSETS		3,024.91	1,292.78	1,215.48



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SPEED BANGLE PRIVATE LIMITED
(Previously known as Ganna N Gold Private Limited)
(CIN: U27200MH2021PTC354294)
STANDALONE BALANCE SHEET AS AT 31 MARCH 2026

(Amount ₹ in Lakhs)

Particulars	Note No.	31.03.2026	31.03.2025	01.04.2024
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital	14	1.00	1.00	1.00
(b) Other Equity	15	2,925.31	1,264.46	552.10
TOTAL EQUITY		2,926.31	1,265.46	553.10
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ia) Lease Liabilities		-	-	-
(ii) Trade Payable		-	-	-
(iii) Other Financial Liabilities		-	-	-
(b) Long Term Provisions	16	1.42	-	-
(c) Deferred Tax Liabilities (Net)	17	5.57	3.69	3.10
(d) Other non-current liabilities				
TOTAL NON-CURRENT LIABILITIES		6.99	3.69	3.10
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	18	-	-	633.00
(ia) Lease Liabilities		-	-	-
(ii) Trade payables	19			
Trade Payables-Micro and Small Enterprises		3.77	0.24	-
Trade Payables- Other than Micro and Small Enterprises		7.76	0.56	3.51
(iii) Other financial liabilities (other than those specified in item (c))		-	-	-
(b) Other Current Liabilities	20	6.90	9.89	3.41
(c) Short Term Provision	21	25.23	12.94	19.37
(d) Current Tax Liabilities (Net)	22	47.94	-	-
TOTAL CURRENT LIABILITIES		91.61	23.63	659.29
TOTAL EQUITY AND LIABILITIES		3,024.91	1,292.78	1,215.48

See accompanying notes to the financial statements

The accompanying notes form an integral part of the standalone IND AS financial statements

As per our report of even date

For V J SHAH & CO

Chartered Accountants

FRN. : 109823W

NIRAV MALDE
(PARTNER)

MEMBERSHIP NO. : 152425

PLACE : MUMBAI

DATE : 25 MAY 2026

FOR AND ON BEHALF OF THE BOARD

MANGESH CHAUHAN
(DIRECTOR)
DIN: 02168048

DARSHAN CHAUHAN
(DIRECTOR)
DIN: 02138075

SPEED BANGLE PRIVATE LIMITED
(Previously known as Ganna N Gold Private Limited)
(CIN: U27200MH2021PTC354294)

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2026

(Amount ₹ in Lakhs)

Particulars	Note No.	31.03.2026	31.03.2025
Continuing Operations			
I Revenue From Operations	23	4,156.50	8,713.13
II Other Income	24	-	0.92
III Total Income (I+II)		4,156.50	8,714.05
IV Expenses			
(a) Cost of Material Consumed	25	3,093.49	7,963.95
(b) Purchase of Stock-in-trade		-	-
(c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	26	(1,297.02)	(318.05)
(d) Employee Benefits Expenses	27	148.31	110.02
(e) Finance Cost	28	0.06	41.37
(f) Depreciation and Amortisation Expenses	29	20.02	14.65
(g) Other Expenses	30	184.80	42.95
Total Expenses (IV)		2,149.65	7,854.89
V Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		2,006.85	859.16
VI Exceptional Income/Expenses		-	-
VII Profit Before Tax (V-VI)		2,006.85	859.16
VIII Tax Expenses	32	348.10	146.80
(1) Current tax		346.50	146.21
(2) Deferred tax		1.45	0.59
(3) Short/(Excess) Provision for Tax		0.16	-
IX Profit After Tax from continuing operations (VII-VIII)		1,658.74	712.36
X Other Comprehensive Income (OCI)			
A Items that will not be reclassified subsequently to profit or loss			
(i) Remeasurement of defined benefit plans	31	2.54	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		(0.44)	-
B Items that will be reclassified to profit or loss			
(i) Fair valuation of Non-Trade Investments		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total of other comprehensive Income		2.10	-
Total Comprehensive Income for the period comprising Profit (Loss) and Other comprehensive Income for the period		1,660.85	712.36
XI Earnings Per Equity Share (Amount in ₹)			
(a) Basic	33	16,587.41	7,123.62
(b) Diluted	33	16,587.41	7,123.62

See accompanying notes to the financial statements

The accompanying notes form an integral part of the standalone IND AS financial statements

As per our report of even date.

For V J SHAH & CO
Chartered Accountants
FRN : 109823W


NIRAV MALDE

(PARTNER)
MEMBERSHIP NO. : 152425



FOR AND ON BEHALF OF THE BOARD


MANGESH CHAUHAN
(DIRECTOR)
DIN: 02138048


DARSHAN CHAUHAN
(DIRECTOR)
DIN: 02138075

PLACE : MUMBAI
DATE : 25 MAY 2026

SPEED BANGLE PRIVATE LIMITED
(Previously known as Ganna N Gold Private Limited)
(CIN: U27200MH2021PTC354294)

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2026

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025
CASH FLOW FROM OPERATING ACTIVITIES		
a) Net profit before Tax	2,006.85	859.16
Adjustment for Non-Cash and Non-operating Items		
b) Add: Depreciation	20.02	14.65
Provision for doubtful debts / Advances	0.66	-
Others	10.50	-
Finance Costs	-	31.17
		41.31
		55.96
c) Less: Interest on Income Tax Refund	-	0.54
Reversal of provision for doubtful debts / Advances	-	0.08
Dividend Received	-	-
		0.62
d) Operating profits before working capital changes (a+b-c)	2,038.02	914.50
Changes in Working Capital & Operating Assets & Liabilities		
e) Add: Decrease in Assets & Increase in Liabilities		
Trade Payables	10.74	-
Trade Receivables	-	84.94
Other Current Liabilities	-	6.48
Other Current Assets	-	14.00
Short Term Loans & Advances	-	0.92
Long Term Provisions	3.96	-
Short Term Provisions	12.29	26.99
		-
		106.33
f) Less: Increase in Assets & Decrease in Liabilities		
Trade Payables	-	2.71
Other Current Liabilities	2.99	-
Inventories	1,300.39	318.05
Trade Receivables	169.06	-
Short Term Loans & Advances	6.95	-
Other Current Assets	10.30	-
Short Term Provisions	-	6.43
Other non current financial assets	1.32	0.10
Other Current Financial Assets	23.00	-
Other non current assets	13.59	1,527.60
		-
		327.29
g) Cash generated from operations (d+e-f)	537.41	693.55
h) Less: Taxes paid	286.45	142.64
NET CASH FLOW FROM OPERATING ACTIVITIES (g-h)	250.96	550.91
CASH FLOW FROM INVESTING ACTIVITIES		
a) Add: Interest Income	-	-
b) Less: Addition to Property, Plant and Equipment & Intangible Assets	116.57	38.71
Purchase of Investment (Net)	-	116.57
		-
NET CASH FLOW FROM INVESTING ACTIVITIES (a-b)	(116.57)	(38.71)
CASH FLOW FROM FINANCING ACTIVITIES		
a) Add: Increase in Long Term Borrowings (Net)	-	-
Proceeds from issue of share Warrants	-	-
		-
b) Less: Repayment of Long Term Borrowings (Net)	-	633.00
Interest Expense	10.50	10.50
		41.31
NET CASH FLOW FROM FINANCING ACTIVITIES (a-b)	(10.50)	(674.31)
NET INCREASE / (DECREASE) IN CASH	123.89	(162.11)
Add: Cash & Cash Equivalent at the beginning of the year		
Cash on Hand	1.12	1.86
Bank Balance	26.52	187.88
		189.75
Less: Cash & Cash Equivalent at the end of the year		
Cash on Hand	3.03	1.12
Bank Balance	148.49	151.52
		26.52
		27.63

Note: The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS - 7) "Statement of Cash Flow".



As per our report of even date
For V J SHAH & CO
Chartered Accountants
FRN.: 109823W

NIRAV MALDE
(PARTNER)
MEMBERSHIP NO.: 152425



FOR AND ON BEHALF OF THE BOARD


MANGESH CHAUHAN
(DIRECTOR)
DIN: 021168448


DARSHAN CHAUHAN
(DIRECTOR)
DIN: 02138075

PLACE: MUMBAI
DATE: 25 MAY 2026

(A) Equity Share Capital

Particulars	Refer Note No.	₹ in Lakhs
1 As at 01 April, 2024		1.00
2 Changes in equity share capital during the year 2024-25	14.1	-
3 As at 31 March 2025		1.00
4 Changes in equity share capital during the year 2025-26	14.1	-
5 As at 31 March 2026		1.00

(Amount ₹ in Lakhs)

[illegible]

Other Comprehensive Income

Particulars	Reserves and Surplus						Other Comprehensive Income					Total		
	Share application money pending allotment	Equity component of compound financial instruments	Capital reserve	Securities Premium	General Reserve	Retained Earnings	Share Warrants	Revaluation Surplus	Share Based Payment Reserve	Debt instruments through OCI	Equity instruments through OCI		Effective portion of Cash Flow Hedges	Exchange differences on translating the financial statements of a foreign operation
As on 31 March, 2026														
1 Balance as at 01 April, 2025	-	-	-	-	-	1,264.46	-	-	-	-	-	-	-	-
2 Additions to Reserve net of expense and taxes	-	-	-	-	-	1,658.74	-	-	-	-	-	-	-	2.10
3 Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Shares issued against warrants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Bonus Issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Share issue expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 ESOP Exercised	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March, 2026	-	-	-	-	-	2,923.20	-	-	-	-	-	-	-	2.10
														1,264.46
														1,660.85
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Refer Note No 15.1 for nature and purpose of Reserve.

FOR AND ON BEHALF OF THE BOARD

MANGESH CHAUHAN
(DIRECTOR)
DIN: 02138048

DARSHAN CHAUHAN
(DIRECTOR)
DIN: 02138075



SPEED BANGLE PRIVATE LIMITED
(Previously known as Ganna N Gold Private Limited)
(CIN: U27200MH2021PTC354294)
Notes forming part of Standalone Financial Statements

NOTE: 1

Corporate Information

Speed Bangle Private Limited (previously known as Ganna N Gold Private Limited) ("The Company") is engaged in the business of designing, manufacturing and marketing of Gold Jewellery. The Company is domiciled in India and was incorporated on February 01, 2021 under the provisions of the Companies Act applicable in India. The registered office of the company is located at Plot No D-12/9 MIDC TTC, Industrial Area Turbhe, Navi Mumbai, Thane, Maharashtra, India, 400705.

The Board of Directors approved the standalone financial statements for the year ended March 31, 2026 and authorised for issue on May 25th, 2026.

NOTE: 2

Summary of basis of compliance, basis of preparation and presentation, critical accounting estimates, assumptions and judgements and material accounting policies

Statement of compliance:

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and relevant provisions of the Companies Act, 2013.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Standalone Balance Sheet as at 31 March, 2026, the Standalone Statement of Profit and Loss for the year ended 31 March 2026, the Statement of Standalone Cash Flows for the year ended 31 March 2026 and the Statement of Standalone Changes in Equity for the year ended as on that date, and material accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'financial statements').

2.1 Basis of preparation of financial statements

The Standalone financial statements of the company are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ("the Act"), except for:

- Financial instruments – measured at fair value;
- Quoted Investments – measured at fair value;
- Plan assets under defined benefit plans – measured at fair value
- In addition, the carrying values of recognized assets and liabilities, designated as hedged items in fair value hedges that would otherwise be carried at cost, are adjusted to record changes in the fair values attributable to the risks that are being hedged in effective hedge relationship.



SPEED BANGLE PRIVATE LIMITED
(Previously known as Ganna N Gold Private Limited)
(CIN: U27200MH2021PTC354294)
Notes forming part of Standalone Financial Statements

2.2 Current and non-current classification

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

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

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

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

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

Deferred tax assets and liabilities are classified as non-current only.

The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The statement of cash flows has been prepared under indirect method, whereby profit or loss 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 items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value to be cash equivalents.



SPEED BANGLE PRIVATE LIMITED
(Previously known as Ganna N Gold Private Limited)
(CIN: U27200MH2021PTC354294)
Notes forming part of Standalone Financial Statements

The Standalone Financial Statements have been presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest rupee in lakhs, unless otherwise stated.

2.3 Use of estimates and judgments

The preparation of the financial statements in conformity with Ind AS requires the Management to make 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. Actual results could differ from those estimates.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

Estimates and judgments are regularly revisited. Estimates are based on historical experience and other factors, including futuristic reasonable information that may have a financial impact on the company.

Following are the areas involving critical estimates and judgements:

- Impairment of Intangible assets - Note 4
- Measurement of defined benefit obligations - Note 35
- Recognition of Deferred tax assets/liabilities - Note 17 and Note 34
- Current Tax Expenses and Current Tax Payable - Note 12, Note 22 and Note 34
- Measurement and Valuation of Inventory - Note 7
- Key assumptions used in discounted cash flow projections - Note 40

2.4 Material accounting policies

A summary of the material accounting policies applied in the preparation of the financial statements is as given below. These accounting policies have been applied consistently to the period presented in the financial statements.

(A) Property, Plant and Equipment

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the



3

SPEED BANGLE PRIVATE LIMITED
(Previously known as Ganna N Gold Private Limited)
(CIN: U27200MH2021PTC354294)
Notes forming part of Standalone Financial Statements

property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the year in which the costs are incurred. Major shut-down and overhaul expenditure is capitalized as the activities undertaken improve the economic benefits expected to arise from the asset.

It includes professional fees and, for qualifying assets, borrowing costs capitalized in accordance with the Company's accounting policy based on Ind AS 23 - Borrowing costs. Such properties are classified to the appropriate categories of PPE when completed and ready for intended use. Property, plant and equipment except freehold land held for use in the production, supply or administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress"

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"

Subsequent expenditure and component accounting

Parts of an item of PPE having different useful lives and significant value and subsequent expenditure on Property, Plant and Equipment arising on account of capital improvement or other factors are accounted for as separate components 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 derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation and useful life

Depreciation is provided on a pro-rata basis on the SLM method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Type of Asset	Useful Life
Computer	3 years
Furniture & Fixtures	10 years
Plant & Machinery	15 years
Office Equipment	5 years

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.



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Leasehold improvements are depreciated over the period of the lease agreement.

The Company has elected to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements on transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Derecognition

An item of PPE is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.

(B) Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on straight line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting year, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Directly attributable costs that are capitalized as part of the intangible asset include employee costs and an appropriate portion of relevant overheads. Capitalized development costs are recorded as intangible assets and amortized from the point at which the asset is available for use.

Useful life and amortization

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and impairment losses. Intangible assets are amortized on a straight line basis over the period of estimated useful Lives of 10 years. The estimated useful life is reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for prospectively.

Type of Asset	Useful Life
Computer Software	10 years
Trademark	10 years



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Derecognition

Intangible assets are derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount.

The Company has elected to continue with carrying value of all its intangible assets recognized as on transition date, measured as per the previous GAAP and use that carrying value as its deemed cost as of transition date.

Subsequent expenditures relating to property, plant and equipment/intangible Assets are capitalised only when it is probable that future economic benefit associated with these will flow to the Company and the cost of the item can be measured reliably.

Advances given to acquire property, plant and equipment are recorded as non-current assets and subsequently transferred to CWIP on acquisition of related assets.

(C) Impairment

At the end of each reporting year, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication, the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. 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 for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Statement of Profit and Loss.

When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment



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loss is recognized in the statement of profit and loss, to the extent the amount was previously charged to the statement of profit and loss.

(D) Inventories

Raw materials

Raw materials, work in progress, traded stock and finished goods are stated at the lower of cost and net realizable value. Cost of raw materials and traded goods comprises cost of purchases.

Work in progress and finished goods

Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure. Fixed overheads are allocated on the basis of normal capacity of the production facilities. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Costs of purchased inventory are determined after deducting rebates and discounts. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Costs of inventories are valued at lower cost or net realizable. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

(E) Revenue recognition

Sale of goods

Revenue from sale of goods is recognized when control of the products being sold is transferred to the customer and when there are no longer any unfulfilled obligations. The Company recognizes revenues on sale of products, net of discounts, sales incentives, rebates granted, returns, sales taxes/GST and duties. Export incentives are recognized as income as per the terms of the scheme in respect of the exports made and included as part of other operating revenue.

Revenue from sales is recognized when control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over the channel and price to sell / consume the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract or the acceptance provisions have lapsed.

Sale of services

Income from services rendered is recognized based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations.



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Dividend and interest income

Dividend income from investments is recognized when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably). Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Foreign exchange translation

The functional currency of the Company is Indian Rupees which represents the currency of the primary economic environment in which it operates.

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions are generally recognized in profit or loss. Monetary balances arising from the transactions denominated in foreign currency are translated to functional currency using the exchange rate as on the reporting date. Any gains or loss on such translation, are generally recognized in profit or loss.

Exchange differences on monetary items are recognized in Statement of Profit and Loss in the year in which they arise.

(F) Income taxes

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 for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The tax expenses have been calculated considering provisions of section 115BAB of the Income Tax Act, 1961.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such



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deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity.

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 offset where the entity 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.

(G) Borrowing costs

Borrowing costs, general or specific, that are directly attributable to the acquisition or construction of qualifying assets is capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period to get ready for intended use. All other borrowing costs are charged to the Statement of Profit and Loss.

The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the year less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.

Borrowing cost includes exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the finance cost.



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(H) Leases

As a Lessee

Assets taken on lease are accounted as right-of-use assets and the corresponding lease liability is recognised at the lease commencement date.

Initially the right-of-use asset is 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, as reduced by any lease incentives received

The lease liability is initially measured at the present value of the lease payments, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or a rate, or a change in the estimate of the guaranteed residual value, or a change in the assessment of purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The right-of-use asset is measured by applying cost model i.e. right-of-use asset at cost less accumulated depreciation and cumulative impairment, if any. The right-of-use asset is depreciated using the straight-line method from the commencement date to the end of the lease term or useful life of the underlying asset whichever is earlier. Carrying amount of lease liability is increased by interest on lease liability and reduced by lease payments made.

Lease payments associated with following leases are recognised as expense on straight-line basis:

- (i) Low value leases; and
- (ii) Leases which are short-term.

(I) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions for restructuring are recognized by the Company when it has developed a detailed formal plan for restructuring and has raised a valid expectation in those affected that the Company will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it.

Provisions are measured at the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, it's carrying amount is the present



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value of those cash flows (when the effect of the time value of money is material). The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the Company.

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

A contingent asset is not recognized but disclosed in financial statements where an inflow of economic benefit is probable.

(J) Employee benefits

Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries and performance incentives are charged to standalone statement of profit and loss on an undiscounted, accrual basis during the period of service rendered by the employees in the financial year.

Post-employment benefits Defined contribution plan

Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund, superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a Government administered fund and charged as an expense to the standalone statement of profit and loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

Defined benefit plan

Defined benefit plans comprising of gratuity is recognized based on the present value of defined benefit obligations which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Since the plan is unfunded, the entire present value of the defined benefit obligation is recognized as a liability in the balance sheet.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in the employee benefit expense in the statement of profit and loss.



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Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

Other long-term employee benefits:

The obligation recognised in respect of other long-term benefits is measured at present value of estimated future cash flows expected to be made by the Group and is recognised in a similar manner as in the case of defined benefit plans as above. Long term employee benefit costs comprising current service cost and gains or losses on curtailments and settlements, re-measurements including actuarial gains and losses are recognised in the Statement of Profit and Loss as employee benefits expenses. Interest cost implicit in long term employee benefit cost is recognised in the Statement of Profit and Loss under finance cost.

(K) Financial instruments

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

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 Statement of Profit and Loss (FVTPL)) 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 and loss are recognized immediately in Statement of Profit and Loss.

(L) Financial assets

Recognition and initial measurement

The Company initially recognizes loans and advances, deposits and debt securities purchased on the date on which they originate. Purchases and sale of financial assets are recognized on the trade date, which is the date on which the Company becomes a party to the contractual provisions of the instrument.

All financial assets are recognized initially at fair value. In the case of financial assets not recorded at FVTPL, transaction costs that are directly attributable to its acquisition of financial assets are included therein.



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Classification of financial assets and Subsequent Measurement

On initial recognition, a financial asset is classified to be measured at -

- Amortized cost; or
- Fair Value through Other Comprehensive Income (FVTOCI) - debt investment; or
- Fair Value through Other Comprehensive Income (FVTOCI) - equity investment; or
- Fair Value through Profit or Loss (FVTPL)

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated at FVTPL:

- The asset is held within a business model whose objective is to hold assets 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.

A debt instrument is classified as FVTOCI only if it meets both of the following conditions and is not recognized at FVTPL:

- The asset 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.

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 Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to Statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

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 AS 103 applies are classified as at FVTOCI. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. The non-current investment has been recorded at Fair Value through Other Comprehensive Income (FVTOCI).



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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 Statement of Profit and Loss, even on sale of investment. However, on sale/disposal the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTOCI category are measured at fair value with all changes recognized in the Other Comprehensive Income.

All other financial assets are classified as measured at FVTPL.

In addition, on initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVTOCI as at FVTPL if doing so eliminates or significantly reduces and accounting mismatch that would otherwise arise.

Financial assets at FVTOCI are measured at fair value at the end of each reporting period, with any gains and losses arising on remeasurement recognized in Other Comprehensive Income. The net gain or loss recognized in Other Comprehensive Income incorporates any dividend or interest earned on the financial asset and is included in the 'other income' line item. Dividend on financial assets at FVTPL is recognised when:

- The Company's right to receive the dividends is established,
- It is probable that the economic benefits associated with the dividends will flow to the entity,
- The dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

Derecognition of financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

Impairment

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, trade receivables, other contractual rights to receive cash or other financial asset.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.



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The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the lifetime expected credit losses and represent the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

If the Company measured loss allowance for a financial instrument at lifetime expected credit loss model in the previous year but determines at the end of a reporting year that the credit risk has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous year, the Company again measures the loss allowance based on 12-month expected credit losses.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

(M) Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a 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.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of directly attributable transaction costs.



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Financial liabilities

Financial liabilities are classified as measured at amortized cost or 'FVTPL'.

A Financial Liability is classified as at FVTPL if it is classified as held-for-trading or it is a derivative (that does not meet hedge accounting requirements) or it is designated as such on initial recognition.

A financial liability is classified as held for trading if:

- It has been incurred principally for the purpose of repurchasing it in the near term; or
- On initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise.
- The financial liability forms part of a group of financial assets or financial liabilities or both, which is managed, and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the grouping is provided internally on that contract basis; or
- It forms part of a containing one or more embedded derivatives, and IND AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with IND AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognized in the Statement of Profit and Loss. The net gain or loss recognized in the Statement of Profit and Loss incorporates any interest paid on the financial liability and is included in the 'other gains and losses' line item in the Statement of Profit and Loss.

Other financial liabilities

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortized cost using the effective interest method.

Derecognition of financial liabilities

The Company derecognizes 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



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liability. Similarly, a substantial modification of the terms of an existing financial liability (whether attributable to the financial difficulty of the debtor) 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 derecognized and the consideration paid and payable is recognized in profit or loss.

Offsetting financial instruments

Financial assets and liabilities are offset, and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(N) Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short - term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(O) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options and buyback of ordinary shares are recognized as a reduction from Share Premium, net of any tax effects.

(P) Earnings per share

Basic earnings per share

Basic earnings per share is computed by dividing the net profit after tax by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share

Diluted earnings per share is computed by dividing the profit after tax after considering the effect of interest and other financing costs or income (net of attributable taxes) associated with dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares including the treasury shares held by the Company to satisfy the exercise of the share options by the employees.

(Q) Proposed Dividends

The Company recognizes a liability to make distributions to equity holders when the distribution is authorised, and the distribution is no longer at the discretion of the Company. As per the Corporate laws in India, a distribution is authorised when it is approved by the shareholders.



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2.5 First Time Adoption of IND-AS

(A) Explanation of transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS. The accounting policies have been applied consistently in preparing the financial statements for the year ended 31 March 2026, the comparative information presented in these financial statements for the year ended 31 March 2025 and in the preparation of an opening Notes to the Standalone Financial Statements (Contd.) Ind AS balance sheet at 1 April 2024 (the Company's date of transition). An explanation of how the transition from financial statements prepared in accordance with accounting standards notified under the Section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP) to Ind AS has affected the Company's financial position, financial performance and cash flows is set-out in the following tables and notes:

Refer Note 41 and Note 42 for:

Reconciliation of total equity as at 31st March 2025 and 1st April 2024.

Reconciliation of total comprehensive income for the year ended 31st March 2025.

(B) Ind AS optional exemptions

1. Deemed cost for property, plant and equipment, investment property and intangible assets:

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets. Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets and investment properties at their previous GAAP carrying value.

(C) Ind AS mandatory exceptions

1. Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2024 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- a) Impairment of financial assets based on expected credit loss model.



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SPEED BANGLE PRIVATE LIMITED
(Previously known as Ganna N Gold Private Limited)
(CIN: U27200MH2021PTC354294)
Notes forming part of Standalone Financial Statements

2. Classification and measurement of financial assets and liabilities

Classification of financial assets is required to be made on the basis of the facts and circumstances that exist at the date of transition to Ind AS. Further, if it is impracticable for the Company to apply retrospectively the effective interest method in Ind AS 109, the fair value of the financial asset or the financial liability at the date of transition to Ind AS shall be the new gross carrying amount of that financial asset or the new amortized cost of that financial liability at the date of transition to Ind AS.



SPEED BANGLE PRIVATE LIMITED (Previously known as Ganna N Gold Private Limited)

(CIN: U27200MH2021PTC354294)

OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 3

Property, Plant and Equipment

(Amount ₹ in Lakhs)

Particulars	Computer	Furniture and Fixtures	Plant and Machinery	Office Equipments	Total
Original Cost as on 01.04.2024	4.71	18.49	120.32	21.84	165.36
Additions	0.75	-	37.76	0.21	38.71
Deductions	-	-	-	-	-
Original Cost as on 31.03.2025	5.46	18.49	158.08	22.05	204.08
Additions	1.18	10.69	75.75	14.08	101.70
Deductions	-	-	-	-	-
Original Cost as on 31.03.2026	6.64	29.18	233.83	36.13	305.78
Depreciation Fund as on 01.04.2024	2.55	3.53	15.01	1.78	22.87
Charged During the year	1.61	2.04	9.12	1.88	14.65
Deductions/Transfer	-	-	-	-	-
Depreciation Fund as on 31.03.2025	4.16	5.57	24.13	3.66	37.52
Charged During the year	0.54	1.39	7.72	9.87	19.52
Deductions/Transfer	-	-	-	-	-
Depreciation Fund as on 31.03.2026	4.70	6.96	31.85	13.53	57.04
WDV as on 01.04.2024	2.16	14.96	105.31	20.06	142.49
WDV as on 31.03.2025	1.31	12.92	133.94	18.39	166.56
WDV as on 31.03.2026	1.94	22.22	201.98	22.60	248.74

NOTE 4

Other Intangible Assets

(Amount ₹ in Lakhs)

Particulars	Computer Software	Trademark	Total
Original Cost as on 01.04.2024	-	-	-
Additions	-	-	-
Deductions	-	-	-
Original Cost as on 31.03.2025	-	-	-
Additions	12.79	2.09	14.87
Deductions	-	-	-
Original Cost as on 31.03.2026	12.79	2.09	14.87
Amortization Fund as on 01.04.2024	-	-	-
Charged During the year	-	-	-
Deductions/Transfer	-	-	-
Amortization Fund as on 31.03.2025	-	-	-
Charged During the year	0.50	0.00	0.50
Deductions/Transfer	-	-	-
Amortization Fund as on 31.03.2026	0.50	0.00	0.50
WDV as on 01.04.2024	-	-	-
WDV as on 31.03.2025	-	-	-
WDV as on 31.03.2026	12.29	2.08	14.37
Note: All intangible assets held by the Company are purchased and not internally generated.			



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SPEED BANGLE PRIVATE LIMITED (Previously known as Ganna N Gold Private Limited)

(CIN: U27200MH2021PTC354294)

OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 5

Non Current - Other Financial Assets

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025	01.04.2024
(A) <u>Unsecured, considered good</u>			
Security Deposits (at amortised cost)			
1 Others	1.42	0.10	-
TOTAL	1.42	0.10	-

NOTE 6

Other Non-Current Assets

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025	01.04.2024
1 Prepaid Expenses	13.59	-	-
TOTAL	13.59	-	-

NOTE 7

Inventories*

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025	01.04.2024
1 Work-in Progress	257.18	475.81	46.28
2 Raw Materials	3.37	-	-
3 Finished Goods	2,005.61	489.96	601.44
TOTAL	2,266.16	965.77	647.72

*Valued at Cost or Net Realisable Value whichever is lower.

NOTE 8

Current Financial Assets - Trade Receivables

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025	01.04.2024
(A) <u>Trade Receivables considered good-Unsecured</u>			
1 From Others	278.79	109.73	194.67
2 Less: Allowance for Expected Credit Loss	(0.77)	(0.11)	(0.19)
(B) <u>Trade Receivables credit Impaired</u>			
1 From Others	-	-	-
2 Less: Allowance for Expected Credit Loss	-	-	-
TOTAL	278.02	109.62	194.47

NOTE 8.1

Trade Receivables Ageing schedule

As on 31.03.2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	1.81	8.13	-	-	-	9.94
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total Due						9.94
Undue - considered good						268.85
Undue - considered doubtful						-
Provision for doubtful debts						(0.77)
Total Trade Receivables						278.02

As on 31.03.2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	109.73	-	-	-	-	109.73
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total Due						109.73
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						(0.11)
Total Trade Receivables						109.62



SPEED BANGLE PRIVATE LIMITED (Previously known as Ganna N Gold Private Limited)
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OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

As on 01.04.2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	194.67	-	-	-	-	194.67
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total Due						194.67
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						(0.19)
Total Trade Receivables						194.47

NOTE 9

Current Financial Assets - Cash & Cash Equivalents

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025	01.04.2024
(A) Cash on Hand			
-Cash	3.03	1.12	1.86
(B) Balances With Bank			
-In Current Accounts	148.49	26.52	187.88
TOTAL	151.52	27.63	189.75

NOTE 10

Current Financial Assets - Loans

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025	01.04.2024
(A) Current Assets (at amortised cost)			
1 Unsecured, considered good			
-Loan to Staff	7.05	0.10	1.02
TOTAL	7.05	0.10	1.02

NOTE 11

Other Current Financial Assets

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025	01.04.2024
(A) Security Deposits (at amortised cost)			
- Security Deposit against rental premises	28.00	5.00	5.00
- Others	-	-	-
TOTAL	28.00	5.00	5.00

NOTE 12

Current Tax Assets (Net)

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025	01.04.2024
1 Tax Receivable (Net of Provision)	-	12.26	15.30
TOTAL	-	12.26	15.30

NOTE 13

Other Current Assets

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025	01.04.2024
1 Advance To Creditors	0.96	3.58	0.30
2 GST Credit Receivable (Net)	4.46	2.00	19.44
3 Excess CSR Paid	0.43	-	-
4 Prepaid Expenses	10.19	0.16	-
TOTAL	16.04	5.74	19.74



SPEED BANGLE PRIVATE LIMITED (previously known as Ganna N Gold Private Limited)
(CIN: U27200MH2021PTC354294)
OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 14

Equity Share capital

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025	01.04.2024
(A) <u>Authorised Share Capital</u>			
1 10,000 Equity Shares of Rs 10/- each (Previous Year- 10,000 Equity Share of Rs 10/- each)	1.00	1.00	1.00
	1.00	1.00	1.00
(B) <u>Issued, Subscribed and Paid-up Share Capital</u>			
1 10,000 Equity Shares of Rs 10/- each fully paid (Previous Year - 10,000 Equity Share of Rs 10/- each)	1.00	1.00	1.00
	1.00	1.00	1.00

NOTE 14.1

Reconciliation Of Shares Outstanding At The Beginning And At The End Of The Year

(Shares in Numbers & Amount ₹ in Lakhs)

Particulars	31.03.2026		31.03.2025		01.04.2024	
	Nos.	₹ in Lakhs	Nos.	₹ in Lakhs	Nos.	₹ in Lakhs
(A) <u>Equity Shares</u>						
1 Shares Outstanding at the beginning of the year	10,000	1.00	10,000	1.00	10,000	1.00
2 Additions during the year	-	-	-	-	-	-
3 Deductions during the year	-	-	-	-	-	-
4 Shares Outstanding at the end of the year	10,000	1.00	10,000	1.00	10,000	1.00

NOTE 14.2

Share Capital

- The company has only 1 class of Equity shares.
- Each holder of Equity shares is entitled to one vote per share.
- The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend.
- In the event of Liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion of their shareholding.

NOTE 14.3

Details Of Shareholders Holding More Than 5% Shares In The Company

(Shares in Numbers)

Particulars	31.03.2026		31.03.2025		01.04.2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
(A) <u>Equity Shares</u>						
1 Vikas N Ganna	-	-	5,000	50%	5,000	50%
2 Jinesh N Ganna	-	-	5,000	50%	5,000	50%
3 Sky Gold And Diamonds Limited (Previously known as Sky Gold Limited)	10,000	100%	-	-	-	-
Total	10,000	100%	10,000	100%	10,000	100%

NOTE 14.4

Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period of five years immediately preceding the reporting date.

Particulars	31.03.2026	31.03.2025	01.04.2024
1 Fully Paid up Equity Shares by way of Bonus (Shares in numbers)	-	-	-

NOTE 14.5

Shares held by promoters as at 31 March 2026

Sn	Promoter Name	No of Shares	% of Total Shares	% Change during the Year
1	Sky Gold And Diamonds Limited (Previously known as Sky Gold Limited)	10,000	100%	100%
2	Vikas N Ganna	-	0%	-50%
3	Jinesh N Ganna	-	0%	-50%
TOTAL		10,000	100%	100%

Shares held by promoters as at 31 March 2025

Sn	Promoter Name	No of Shares	% of Total Shares	% Change during the Year
1	Vikas N Ganna	5,000	50%	0%
2	Jinesh N Ganna	5,000	50%	0%
TOTAL		10,000	100%	0%

Shares held by promoters as at 01 April 2024

Sn	Promoter Name	No of Shares	% of Total Shares	% Change during the Year
1	Vikas N Ganna	5,000	50%	0%
2	Jinesh N Ganna	5,000	50%	0%
TOTAL		10,000	100%	0%



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SPEED BANGLE PRIVATE LIMITED (previously known as Ganna N Gold Private Limited)
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OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 14.6

During the period of five years immediately preceeding the date as at which the Balance Sheet is prepared:

- (a) No Class of Shares were allotted as fully paid up pursuant to contract without payment being received in cash.
- (b) No Class of Shares were bought back by the company.

NOTE 14.7

- (a) There are no calls unpaid
- (b) There are no forfeited shares



SPEED BANGLE PRIVATE LIMITED (Previously known as Ganna N Gold Private Limited)

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OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 15

Other Equity

(Amount ₹ in Lakhs)

	Particulars	31.03.2026	31.03.2025	01.04.2024
(I)	Retained Earnings			
	Balance as the beginning of the year	1,264.46	552.10	109.48
	Add: Profits attributable to owners of the company	1,658.74	712.36	442.62
	Balance at the end of the year	2,923.20	1,264.46	552.10
(II)	Other Comprehensive Income			
	Balance at the beginning of the year	-	-	-
	Add: Remeasurements of Net Defined Benefit Plans	2.10	-	-
	Balance at the end of the year	2.10	-	-
	TOTAL	2,925.31	1,264.46	552.10

NOTE 15.1

Nature & Purpose of each Reserves under Other Equity

(a) Retained Earnings

Statement of Profit and Loss are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

(b) Items of Other Comprehensive Income

Remeasurements of Net Defined Benefit Plans : Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income and are adjusted to retained earnings.



SPEED BANGLE PRIVATE LIMITED (Previously known as Ganna N Gold Private Limited)
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OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 16

Non current - Long Term Provisions

(Amount ₹ in Lakhs)

Particulars		31.03.2026	31.03.2025	01.04.2024
1	Provision for Gratuity payable (Refer Note No. 35)	1.42	-	-
TOTAL		1.42	-	-

NOTE 17

Non current - Deferred Tax Liabilities (Net)

(Amount ₹ in Lakhs)

Particulars		31.03.2026	31.03.2025	01.04.2024
(A)	Deferred Tax Liabilities in relation to			
1	Property, Plant and Equipment	5.95	4.11	3.13
		5.95	4.11	3.13
(B)	Deferred Tax Assets in relation to			
1	Provision for Employee Benefits	0.25	0.41	-
2	Provision for Expected Credit Loss	0.13	0.02	0.03
		0.38	0.43	0.03
	Net Deferred Tax Liabilities	5.57	3.69	3.10



SPEED BANGLE PRIVATE LIMITED (Previously known as Ganna N Gold Private Limited)

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OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 18

Current - Financial Liabilities - Borrowings

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025	01.04.2024
(A) Unsecured Borrowings :- (at amortised cost)			
1 Loan from Related Parties	-	-	633.00
TOTAL	-	-	633.00

NOTE 19

Current - Financial Liabilities - Trade payables

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025	01.04.2024
(A) Micro and Small Enterprises			
1 Trade Payables for Goods	-	-	-
2 Trade Payables for Expenses	3.77	0.24	-
	3.77	0.24	-
(B) Others			
1 Trade Payables for Goods	-	-	-
2 Trade Payables for Expenses	7.76	0.56	3.51
	7.76	0.56	3.51
TOTAL	11.54	0.80	3.51

NOTE 19.1

Micro, Small And Medium Enterprises Have Been Identified By The Company On The Basis Of The Information Available.

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025	01.04.2024
(A) Dues remaining unpaid			
Principal	3.77	0.24	-
Interest on the above	-	-	-
Interest paid in terms of Section 16 of the act along with amount of payment made to the supplier beyond the appointed day during the year.	-	-	-
(B) Principal paid beyond the appointed date	-	-	-
Interest paid in terms of Section 16 of the act	-	-	-
(C) Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year	-	-	-
(D) Further interest due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises.	-	-	-
(E) Amount of interest accrued and remaining unpaid	-	-	-

NOTE 19.2

Trade Payables ageing schedule

As on 31.03.2026

(Amount ₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	1.28	-	-	-	1.28
(ii) Others	1.10	-	-	-	1.10
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
Total Due					2.39
MSME - Undue					2.49
Others - Undue					6.66
Total					11.54

As on 31.03.2025

(Amount ₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.24	-	-	-	0.24
(ii) Others	0.56	-	-	-	0.56
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
Total Due					0.80
MSME - Undue					-
Others - Undue					-
Total					0.80



SPEED BANGLE PRIVATE LIMITED (Previously known as Ganna N Gold Private Limited)

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OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

As on 01.04.2024

(Amount ₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year ²	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	3.51	-	-	-	3.51
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
Total Due					3.51
MSME - Undue					-
Others - Undue					-
Total					3.51

NOTE 20

Current - Other Current Liabilities

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025	01.04.2024
1 Statutory Dues Payable	5.60	5.16	3.41
2 Advance from Debtors	0.01	-	-
3 Other Payables	-	4.45	-
4 Outstanding Expenses	1.29	-	-
5 Interest payable	-	0.28	-
TOTAL	6.90	9.89	3.41

NOTE 21

Current - Short Term Provisions

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025	01.04.2024
(A) Provision for employee benefits			
1 - Provision for Gratuity (Refer Note No. 35)	0.01	2.37	-
2 - Salaries & Wages Payable	20.63	8.21	19.07
(B) Others			
1 - Audit fees	1.80	2.36	0.30
2 - Professional Fees	2.79	-	-
TOTAL	25.23	12.94	19.37

NOTE 22

Current Tax Liabilities (Net)

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025	01.04.2024
(A) Provision for Statutory Liabilities			
1 - Provision for Tax (Net of Taxes paid)	47.94	-	-
TOTAL	47.94	-	-



SPEED BANGLE PRIVATE LIMITED (Previously known as Ganna N Gold Private Limited)

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OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 23

Revenue From Operations

(Amount ₹ in Lakhs)

Particulars		31.03.2026	31.03.2025
(A)	Revenue From Sale of Products*		
1	Local Sales	1,787.04	7,834.49
		1,787.04	7,834.49
(B)	Revenue From Sale of Services		
1	Labour Charges	2,369.45	878.64
		2,369.45	878.64
	TOTAL	4,156.50	8,713.13

*Sales for the year ended 31st March 2026 and 31 March 2025 are net of Goods and Service Tax (GST)

NOTE 24

Other Income

(Amount ₹ in Lakhs)

Particulars		31.03.2026	31.03.2025
1	Discount written off	-	0.30
2	Reversal of Expected Credit Loss	-	0.08
3	Interest on Income Tax Refund	-	0.54
	TOTAL	-	0.92

NOTE 25

Cost of Material Consumed

(Amount ₹ in Lakhs)

Particulars		31.03.2026	31.03.2025
(A)	Raw Materials		
1	Opening Stock	-	-
2	Add : Purchased during the year	3,079.99	7,945.28
3	Add : Consumables	16.88	18.67
5	Less : Closing Stock	3.37	-
	TOTAL	3,093.49	7,963.95



SPEED BANGLE PRIVATE LIMITED (Previously known as Ganna N Gold Private Limited)

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OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 26

Changes In Inventories Of Finished Goods, Work In Progress And Stock In Trade

(Amount ₹ in Lakhs)

Particulars		31.03.2026	31.03.2025
(A)	Finished Goods		
1	Opening Stock	965.77	601.44
2	Closing Stock	2,005.61	489.96
		(1,039.84)	111.48
(B)	Work in Progress		
1	Opening Stock	-	46.28
2	Closing Stock	257.18	475.81
		(257.18)	(429.53)
	TOTAL	(1,297.02)	(318.05)

NOTE 27

Employee Benefits Expenses

(Amount ₹ in Lakhs)

Particulars		31.03.2026	31.03.2025
(A)	Salaries and wages		
1	-Directors Remuneration	-	12.00
2	-Salaries, Wages & Bonus	140.77	95.05
(B)	Contribution to provident and other funds		
1	-Contribution to PF, ESIC and MLWF	2.56	-
2	-Provision for gratuity	1.60	2.37
(C)	Staff welfare expenses		
1	-Staff Welfare	3.38	0.60
	TOTAL	148.31	110.02

NOTE 28

Finance Cost

(Amount ₹ in Lakhs)

Particulars		31.03.2026	31.03.2025
(A)	Interest expense		
1	Interest on MSME	-	0.28
2	Interest on Loan	-	41.03
		-	41.31
	Other borrowing costs		
1	-Bank charges and Processing Fees	0.06	0.06
		0.06	0.06
	TOTAL	0.06	41.37



SPEED BANGLE PRIVATE LIMITED (Previously known as Ganna N Gold Private Limited)

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OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 29

Depreciation And Amortisation Expenses

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025
1 Depreciation on plant, property and equipment	19.52	14.65
2 Amortisation on Intangible assets	0.50	-
TOTAL	20.02	14.65

NOTE 30

Other Expenses

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025
1 Auditors' Remuneration	5.00	2.50
2 Advertisement expense	6.50	6.35
3 Business Promotion expenses	2.17	-
4 Conveyance Expenses	-	1.24
5 Commission Expense	2.00	-
7 Factory Expenses	17.60	-
9 Interest on Income Tax Liability	10.50	-
10 Insurance	0.35	-
11 Other Expenses	16.92	4.92
12 Packing Materials	0.50	-
13 Power & Fuel	8.06	4.90
14 Professional Fees	7.51	2.19
15 Provision for bad and doubtful debts	0.66	-
16 Lease Rentals	68.98	13.51
17 Repairs & Maintenance	5.48	0.51
18 Security Charges	21.79	2.38
19 Transport expenses	1.22	-
21 CSR Expenses	9.57	4.45
TOTAL	184.80	42.95

NOTE 30.1

Payments to Auditors

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025
(A) <u>As an Auditor</u>		
1 Statutory Audit Fees	5.00	2.50
2 Income Tax	-	-
3 Certification and Other Services	0.03	-
TOTAL	5.03	2.50
(Excluding GST)		



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SPEED BANGLE PRIVATE LIMITED (Previously known as Ganna N Gold Private Limited)

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OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 30.2

Corporate Social Responsibility Expenditure

(Amount ₹ in Lakhs)

	Particulars	31.03.2026	31.03.2025
1	Amount required to be spent by the company during the year	9.57	4.45
2	Amount approved by the board	9.57	4.45
3	Amount of expenditure incurred on:		
i.	Eradicating hunger, poverty and malnutrition, promoting healthcare	-	4.45
ii.	Animal Welfare	10.00	-
	Total Amount of Expenditure Incurred	10.00	4.45

Note: Excess CSR paid carried forwarded for 31st March 2026 is 0.43/- Lakhs (31st March 2025- Nil)

NOTE 31

Other Comprehensive Income - Items That Will Not Be Reclassified To Profit And Loss

(Amount ₹ in Lakhs)

	Particulars	31.03.2026	31.03.2025
1	Remeasurement of Defined Benefit Plan	2.54	-
	TOTAL	2.54	-

NOTE 32

Income Tax Expenses

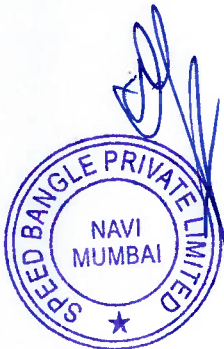
(Amount ₹ in Lakhs)

	Particulars	31.03.2026	31.03.2025
1	Current Tax	346.50	146.21
2	Deferred Tax	1.45	0.59
3	Short Excess Provision for Tax	0.16	-
	Total Tax Expenses	348.10	146.80

NOTE 33

Earning Per Equity Shares (EPS)

	Particulars	31.03.2026	31.03.2025
(A)	Face Value per Equity Share	10.00	10.00
(B)	Basic Earning Per Share (Rs.)		
1	Net Profit after Tax as per Statement of Profit and Loss Attributable to Equity Shareholders (Rs. In lakhs)	1,658.74	712.36
2	Adjusted weighted average number of equity shares outstanding (No.) for calculating Basic EPS	10,000	10,000
3	Basic EPS (Rs.)	16,587.41	7,123.62
(B)	Diluted Earning Per Share (Rs.)		
1	Net Profit after Tax as per Statement of Profit and Loss Attributable to Equity Shareholders (Rs. In lakhs)	1,658.74	712.36
2	Adjusted weighted average number of equity shares outstanding (No.) for calculating Diluted EPS	10,000	10,000
3	Diluted EPS (Rs.)	16,587.41	7,123.62



SPEED BANGLE PRIVATE LIMITED (Previously known as Ganna N Gold Private Limited)
OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 34

Income Tax

(A) Current Tax Liabilities (Net)

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025
1 Opening Balance	(12.26)	(15.30)
2 Add : Current Tax Provision for the year	346.50	146.21
3 Less : Taxes Paid	(286.45)	(143.17)
4 Short/(Excess) Provision for Tax	0.16	-
5 Closing Balance	47.94	(12.26)

The closing balance of current tax liability is net of advance tax and tax deducted at source.

(B) Deferred Tax Liabilities (Net)

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025
1 Opening Balance	3.69	3.10
2 Add/Less : Deferred Tax Charge/(Credit) to Statement of P&L	1.45	0.59
3 Add/Less : Deferred Tax Charge/(Credit) to Statement of OCI	0.44	-
4 Closing Balance	5.57	3.69

(C) Summary of Income Tax Expenses

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025
1 Current Tax	346.50	146.21
2 Deferred Tax	1.45	0.59
3 Short/(Excess) Provision for Tax	0.16	-
TOTAL	348.10	146.80

(D) Movement in Deferred Tax Assets & Liabilities

(Amount ₹ in Lakhs)

Particulars	Charge/(Credit) to Statement of		Charge/(Credit) to OCI	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
1 Property Plant & Equipments and Intangible Assets	1.83	0.98	-	-
2 Fair Value of Non Current Investments - Financial Assets	-	-	-	-
3 Provision for Employee Benefits	(0.27)	(0.41)	0.44	-
4 Provision for Expected Credit Loss	(0.11)	0.01	-	-
TOTAL	1.45	0.59	0.44	-

(E) Taxation

The income tax expenses for the year can be reconciled to the accounting profit as follows:

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025
1 Profit Before Tax (Before Exceptional Items)	2,006.85	859.16
Applicable Tax Rate (in %)	17.16%	17.16%
2 Computed Tax Expenses	344.37	147.43
3 Add/(Less) Tax Effect of:		
Expenses Disallowed	7.27	2.63
Additional Allowances (net)	(5.24)	(3.82)
Income taxable at Higher Rate	-	0.04
	2.02	(1.15)
4 Current tax Provision	346.40	146.28
5 Effective Tax Rate (in %)	17.26%	17.03%



SPEED BANGLE PRIVATE LIMITED (Previously known as Ganna N Gold Private Limited)

OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

Note 35

Defined Benefit Plans

The Company participates in a number of defined contribution plans on behalf of relevant personnel. Any expense recognised in relation to these schemes represents the value of contributions payable during the period by the Company at rates specified by the rules of those plans. The only amounts included in the balance sheet are those relating to the prior months contributions that were not due to be paid until after the end of the reporting period.

The major defined contribution plans operated by the Company are as below:

a) Provident fund

In accordance with the Employee's Provident Fund and Miscellaneous Provisions Act, 1952 (read with the Code on Social Security, 2020) eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the provident fund administered and managed by Government of India. The Company has no further obligations under the fund managed by the GOI beyond its monthly contributions which are charged to the Statement of Profit and Loss in the period they are incurred. The benefits are paid to employees on their retirement or resignation from the Company.

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025
(A) Employers contribution to Provident Fund	2.53	-

b) Gratuity

The Company has an obligation towards gratuity, an unfunded defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to employees at retirement (normal retirement age of 60 years), death while in employment, or on termination/resignation/withdrawal from employment, of an amount equivalent to 15 days salary for each completed year of service, subject to a maximum payment ceiling of Rs. 20 Lacs. Vesting occurs upon completion of five years of service, except in case of death while in service, where the benefit is payable irrespective of vesting. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation. The most recent actuarial valuation of the present value of the defined benefit obligation was carried out at March 31, 2026 by an independent actuary. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

(A) Reconciliation of Opening and Closing balances of Defined Benefit Obligation (DBO)

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025
1 Defined Benefit obligation at beginning of year	2.37	-
2 Current Service Cost	1.45	1.81
3 Past Service Cost	-	0.56
4 Interest Cost	0.15	-
5 Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(0.03)	-
6 Actuarial (Gains)/Losses on Obligations - Due to Experience	(2.51)	-
7 Benefits paid	-	-
8 Defined Benefit obligation at year end	1.43	2.37

(B) Reconciliation of Fair Value of Plan Assets

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025
1 Fair Value of Plan Assets at start of the year	-	-
2 Contributions by Employer	-	-
3 Benefits Paid	-	-
4 Interest Income on Plan Assets	-	-
Re-measurements:	-	-
5 Return on plan assets excluding amount included in net interest on the net defined benefit liability/ (asset)	-	-
6 Fair Value of Plan Assets at end of the year	-	-
7 Actual Return on Plan Assets	-	-
8 Expected Employer Contributions for the coming year	-	-



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OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

(C) Amount recognized in Balance Sheet

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025
1 Present Value of DBO	1.43	2.37
2 Fair value of Plan assets	-	-
3 Liability/ (Asset) recognised in the Balance Sheet	1.43	2.37
4 Funded Status [Surplus/ (Deficit)]	0.01	0.01
5 Of which, Short term Liability	(1.43)	(2.37)
6 Experience Adjustment on Plan Liabilities: (Gain)/ Loss	(2.51)	-

(D) Expenses recognised during the year

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025
1 Current Service Cost	1.45	1.81
2 Past Service Cost	-	0.56
3 Net Interest Cost	0.15	-
4 Expenses recognised in P & L	1.60	2.37

(E) Expenses recognised in Other Comprehensive Income (OCI)

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025
1 Balance at start of year (Loss)/ Gain	-	-
2 Actuarial (Loss)/ Gain from changes in financial assumptions	0.03	-
3 Actuarial (Loss)/ Gain from experience over the past year	2.51	-
4 Re-measurements on Plan Assets	-	-
Return on Plan assets, excluding amount included in net interest on the net defined benefit liability/ (asset)	-	-
5 Balance at end of year (Loss)/ Gain	2.54	-

(F) Actuarial Assumptions

Particulars	31.03.2026	31.03.2025
1 Salary Growth Rate	7% p.a.	7% p.a.
2 Discount Rate	6.6% p.a.	6.4% p.a.
3 Net Interest Rate on Net DBO/ (Assets)	6.4% p.a.	NA
4 Withdrawal Rate	15% p.a.	15% p.a.
5 Mortality	IALM 2012-14 (Ult.)	IALM 2012-14 (Ult.)
6 Expected weighted average remaining working life	5 years	5.5 years

(G) Percentage Break-down of Total Plan Assets

Particulars	31.03.2026	31.03.2025
1 Investment Funds with Insurance Company	0.00%	0.00%
Of which, Unit Linked	0.00%	0.00%
Of which, Traditional/ Non-Unit Linked	0.00%	0.00%
2 Cash and cash equivalents	0.00%	0.00%
3 Total	0.00%	0.00%

(H) Movement in Surplus/ (Deficit)

(Amount ₹ in Lakhs)

Particulars	31.03.2026	31.03.2025
1 Surplus/ (Deficit) at start of year	(2.37)	-
2 Current Service Cost	(1.45)	(1.81)
3 Past Service Cost	-	(0.56)
4 Net Interest on net DBO	(0.15)	-
5 Re-measurements gain/ (loss)	2.54	-
6 Contributions	-	-
7 Surplus/ (Deficit) at end of year	(1.43)	(2.37)



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(I) Sensitivity Analysis

(Amount ₹ in Lakhs)

	Particulars	31.03.2026	31.03.2025
1	Increases 1%		
a	Salary Growth Rate	DBO Increases by 0.13	DBO Increases by 0.27
b	Discount Rate	DBO Decreases by 0.12	DBO Decreases by 0.24
c	Withdrawal Rate	DBO Decreases by 0.07	DBO Decreases by 0.12
2	Decreases 1%		
a	Salary Growth Rate	DBO Decreases by 0.12	DBO Decreases by 0.24
b	Discount Rate	DBO Increases by 0.14	DBO Increases by 0.27
c	Withdrawal Rate	DBO Increases by 0.07	DBO Increases by 0.12
3	Mortality (Increase in expected lifetime by 1 year)	Negligible Change	Negligible Change
4	Mortality (Increase in expected lifetime by 3 years)	Negligible Change	Negligible Change

Note: The sensitivity is performed on the DBO at the respective valuation date by modifying one parameter whilst retaining other parameters constant. There are no changes from the previous period to the methods and assumptions underlying the sensitivity analyses.

(J) Maturity Profile

The weighted average duration of the obligation is 5 years (March 31, 2025: 5.5 years) as at the valuation date.



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OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 36

Related party transactions

(A) List Of Related Parties Where Control Exists And Relationships:

Sr. No.	Particulars	Relationship
1	Vikas N Ganna (ceased w.e.f 30.07.2025)	Director
2	Jinesh N Ganna (ceased w.e.f 30.07.2025)	Director
3	Darshan Chauhan (w.e.f. 30.07.2025)	Director
4	Mangesh Chauhan (w.e.f. 30.07.2025)	Director
5	Mahendra Chauhan (w.e.f. 30.07.2025)	Director
6	Siddharth Sipani (w.e.f. 27.09.2025)	Chief Financial Officer of Holding Company
7	Nikita Jain	Company Secretary of Holding Company
8	Sky Gold & Diamonds Limited (previously known as Sky Gold Limited) (w.e.f 01.08.2025)	Holding Company
9	Sparkling Chains Private Limited (Converted from Sparkling Chains LLP) (w.e.f. 05.09.2024)	Company under common control
10	Starmangalsutra Private Limited (Converted from Starmangalsutra LLP) (w.e.f. 05.09.2024)	Company under common control
11	Sky Souk Jewellery Trading LLC (w.e.f. 05.09.2025)	Company under common control
12	Shri Rishab Gold (w.e.f. 01.12.2025)	Company under common control
13	Sitaare Gold and Diamonds Limited (ceased w.e.f 20.04.2025)	Company under common control

(B) Transactions with related parties

(Amount ₹ in Lakhs)

Sr. No	Related Parties	Transactions	31.03.2026	31.03.2025
(i)	<u>With Key Managerial Personnel</u>			
1	Vikas Ganna	Short Term Employee Benefits	-	6.00
		Interest Paid	-	22.53
		Loan Taken	-	83.58
		Loan Repaid	-	522.60
2	Jinesh Ganna	Short Term Employee Benefits	-	6.00
		Interest Paid	-	14.40
		Loan Taken	69.70	274.50
		Loan Repaid	69.70	501.30
3	Mangesh Chauhan	Loan Taken	83.00	-
		Loan Repaid	83.00	-
(ii)	<u>With Holding Company</u>			
1	Sky Gold and Diamond Limited (previously known as Sky Gold Limited)	Professional Fees	0.27	-

Note:

- The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.
- Total Short Term Employee Benefits paid to Key Managerial Personnel for 31st March 2026 is Nil (31st March 2025: Rs. 12 Lakhs)

(C) Balance at the end of year

There are no balance payable/receivable as on 31 March 2026 and 31 March 2025 with any related parties.



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NOTE: 37

Financial instruments

Fair values

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes in to account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, Level 2 or Level 3 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 measurements in its entirety, which are described as follows:

- **Level 1:** inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- **Level 2:** inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
- **Level 3:** inputs are unobservable inputs for the asset or liability.

The management assessed that cash and cash equivalents, trade receivables, trade payables, bank overdrafts and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

- Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.
- The fair values of the quoted notes and bonds are based on price quotations at the reporting date. The fair value of unquoted instruments, loans from banks and other financial liabilities, obligations under finance leases, as well as other non-current financial liabilities is estimated by discounting future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities. In addition to being sensitive to a reasonably possible change in the forecast cash flows or the discount rate, the fair value of the equity instruments is also sensitive to a reasonably possible change in the growth rates. Management regularly assesses a range of reasonably possible alternatives for those significant unobservable inputs



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and determines their impact on total fair value.

- The fair values of the Company's interest-bearing borrowings and loans are determined by using DCF method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period.

NOTE: 38

Financial risk management objectives and policies:

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks providing an assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

(A) Financial risk management

The management of the company is responsible for overseeing the Risk Management Framework for developing and monitoring the Company's risk management policies. The risk management policies are established to ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying, and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency. Risk management policies and systems are reviewed regularly to reflect changes in the market conditions and the Company's activities to provide reliable information to the Management and the Board to evaluate the adequacy of the risk management framework in relation to the risk faced by the Company.

The risk management policies aim to mitigate the following risks arising from the financial instruments:

- Market risk
- Credit risk; and
- Liquidity risk

(B) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market prices. The Company is exposed in the ordinary course of its business to risks related to changes in foreign currency exchange rates, commodity prices and interest rates.



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The Company seeks to minimize the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Company's policies approved by the Board of Directors, which provide written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is reviewed by the Management and the internal auditors on a continuous basis. The Company does not enter into or trade financial instruments, including derivatives for speculative purposes.

(C) Foreign currency risk management

The Company's functional currency is Indian Rupees (INR). The Company undertakes transactions denominated in foreign currencies; consequently, exposure to exchange rate fluctuations arise. Volatility in exchange rates affects the Company's revenue from export markets and the costs of imports, primarily in relation to raw materials. The Company is exposed to exchange rate risk under its trade and debt portfolio.

Adverse movements in the exchange rate between the Rupee and any relevant foreign currency results in increase in the Company's overall debt position in Rupee terms without the Company having incurred additional debt and favourable movements in the exchange rates will conversely result in reduction in the Company's receivables in foreign currency. In order to hedge exchange rate risk, the Company has a policy to hedge cash flows up to a specific tenure using forward exchange contracts. In respect of imports and other payables, the Company hedges its payables as when the exposure arises. Short term exposures are hedged progressively based on their maturity.

All hedging activities are carried out in accordance with the Company's internal risk management policies, as approved by the Board of Directors, and in accordance with the applicable regulations where the Company operates. The company has entered into currency swap transactions during the year.

(D) Credit risk management:

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks. The Company has adopted a policy of only dealing with creditworthy counterparties, as a means of mitigating the risk of financial loss from defaults.

Company's credit risk arises principally from the trade receivables, loans, cash & cash equivalents and financial guarantees.



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Trade receivables

Customer credit risk is managed centrally by the Company and subject to established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits defined in accordance with the assessment.

Trade receivables consist of many customers spread across geographical areas with no significant concentration of credit risk. The outstanding trade receivables are regularly monitored, and appropriate action is taken for collection of overdue receivables.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, many minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on ongoing customer interactions and management estimate of its realization.

The ageing analysis of trade receivables as of the reporting date is as follows:

(Rs. In lakhs)

Ageing of trade receivables	As at March 31, 2026	As at March 31, 2025
Within the credit period	268.85	-
0 - 180 days past due	1.81	109.73
More than 180 days past due	8.13	-
Total Trade Receivables	278.79	109.73

Reconciliation of loss allowance provision for Trade Receivables:

(Rs. In lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at the beginning of the year	0.11	0.19
Impairment losses recognized in the year based on lifetime expected credit losses	0.66	-
Amounts written off during the year as uncollectible	-	-
Amounts reversed during the year	-	(0.08)
Amounts recovered during the year	-	-
Balance at the end of the year	0.77	0.11

Cash and cash equivalents

Credit risks from balances with banks and financial institutions are managed in accordance with the Company policy.



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(E) Liquidity risk management

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Company requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The Company generates sufficient cash flow for operations, which together with the available cash and cash equivalents and short term investments provide liquidity in the short-term and long-term. The Company has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The table below summarizes the maturity profiles of the company's financial liabilities based on contractual undiscounted payments:

Year ended 31st March 2026 (Amount ₹ in Lakhs)

Particulars	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	>5 years	Total
Borrowings (Other than Lease Liabilities)	-	-	-	-	-	-
Lease Liabilities	-	-	-	-	-	-
Trade Payables	-	11.35	0.18	-	-	11.44
Total	-	11.35	0.18	-	-	11.44

Year ended 31st March 2025 (Amount ₹ in Lakhs)

Particulars	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	>5 years	Total
Borrowings (Other than Lease Liabilities)	-	-	-	-	-	-
Lease Liabilities	-	-	-	-	-	-
Trade Payables	-	0.80	-	-	-	0.80
Total	-	0.80	-	-	-	0.80

Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximize the shareholder value.



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The Company manages its capital structure and adjusts in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, less cash, and cash equivalents, excluding discontinued operations.

The Company monitors its capital using gearing ratio, which is net debt divided to total equity. Net debt includes, interest bearing loans and borrowings less cash and cash equivalents, bank balances other than cash and cash equivalents and current investments. Company's gearing ratio at the end of the reporting period is as follows:

(Amount Rs. In lakhs)		
Particulars	31.03.2026	31.03.2025
Long Term Borrowings	-	-
Short Term Borrowings	-	-
Less: Cash and Cash Equivalent	(151.52)	(27.63)
Less: Bank balances other than cash and cash equivalent	-	-
Less: Equity Shares pledged	-	-
Net Debt	(151.52)	(27.63)
Total Equity	2,926.31	1,265.46
Capital and Net Debt	(151.52)	(27.63)
Gearing Ratio	00.00%	00.00%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31st March, 2026 and 31st March, 2025.



SPEED BANGLE PRIVATE LIMITED
(Previously known as Ganna N Gold Private Limited)
(CIN: U27200MH2021PTC354294)
Notes forming part of Standalone Financial Statements

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.



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SPEED BANGLE PRIVATE LIMITED (Previously known as Ganna N Gold Private Limited)

OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 39
Ratios

Sr No.	Ratios	Numerator	Denominator	Current Year	Previous Year	% Variance
1	Current ratio (in times)	Total current assets	Total current liabilities	29.98	47.66	-37.08%
2	Debt-equity ratio (in times)	Total Debt (Borrowing + Lease Liability)	Shareholder's Equity	-	-	0.00%
3	Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non cash operating expenses	Debt service = Interest & Lease payments + Principal repayments	-	-	0.00%
4	Return on equity ratio (in %)	Net Profit After Tax	Average Shareholders Equity	79.14	78.34	1.02%
5	Inventory turnover ratio (in times)	Cost of Goods Sold	Average Inventory	1.22	9.73	-87.48%
6	Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	21.45	57.31	-62.58%
7	Trade payables turnover ratio (in times)	Net Purchases	Average trade payables	499.29	3,683.67	-86.45%
8	Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	2.21	11.49	-80.75%
9	Net profit ratio (in %)	Net Profit After Tax	Revenue from operations	39.91	8.18	388.12%
10	Return on capital employed (in %)	Earnings before Interest and Taxes	Capital employed = Tangible Networth + Total Debt + Deferred Tax Liability	68.79	70.95	-3.05%
11	Return on investment (in %)	Dividend Income + Gain/Loss on Investments	Average Value of Investments in Equity Instruments	-	-	0.00%
(a) On Equity Instruments						

Remarks:

- Current ratio decreased from the previous year due to increased inventory levels, reflecting higher stock holdings and reduced liquidity efficiency in current assets.
- The effect in trade receivables turnover ratio is primarily due to decrease in revenue from operations.
- Trade Payables Ratio is decreased due to faster payments to trade payables.
- The inventory turnover ratio has decreased as compared to previous year due to increase in inventory levels.
- Net capital turnover ratio decreased due to higher investment in inventories, coupled with increased working capital requirements, resulted in lower efficiency in utilization of working capital during the year.
- Net profit increased mainly due to a substantial increase in closing inventories of finished goods, leading to a positive impact on the change in inventories and overall profitability.



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SPEED BANGLE PRIVATE LIMITED (Previously known as Ganna N Gold Private Limited)
OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 40

Financial Instruments

(A) Accounting Classification and Fair Value

(Amount ₹ in Lakhs)

Financial Assets / Financial Liabilities	31.03.2026		31.03.2025	
	FVTOCI	Amortised Cost	FVTOCI	Amortised Cost
(i) Financial Assets				
1 Trade Receivables	-	278.02	-	109.62
2 Cash & Cash Equivalents	-	151.52	-	27.63
3 Loans	-	7.05	-	0.10
4 Other financial assets	-	29.42	-	5.10
(ii) Financial liabilities				
1 Trade Payable	-	11.54	-	0.80

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

NOTE 41

Reconciliation of total equity as at 31 March 2025 and 1 April 2024

(Amount ₹ in Lakhs)

Particulars	31.03.2025			01.04.2024		
	Previous GAAP	Effect of transition to Ind AS	IND-AS	Previous GAAP	Effect of transition to Ind AS	IND-AS
CURRENT ASSETS						
(a) Financial Assets						
(i) Trade Receivables	109.73	(0.11)	109.62	194.67	(0.19)	194.47

Refer note Note 2.5 for explanations on effect of Ind AS transitions. And refer 42.1 and 42.2 for the details.

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

(Amount ₹ in Lakhs)

Particulars	31.03.2025			01.04.2024		
	Previous GAAP	Effect of transition to Ind AS	IND-AS	Previous GAAP	Effect of transition to Ind AS	IND-AS
EQUITY						
(a) Other Equity						
Reserves and surplus	1,264.12	0.34	1,264.46	552.85	(0.75)	552.10
LIABILITIES						
NON-CURRENT LIABILITIES						
(a) Deferred tax liabilities (Net)	4.14	(0.45)	3.69	2.54	0.56	3.10

Refer note Note 2.5 for explanations on effect of Ind AS transitions. And refer 42.1 and 42.2 for the details.

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



SPEED BANGLE PRIVATE LIMITED
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STANDALONE BALANCE SHEET AS AT 31 MARCH 2026

NOTE 42

A. Reconciliation of total comprehensive income for the year ended 31 March 2025:

(Amount ₹ in Lakhs)

Partiuculars	Notes	31.03.2025
Net Profits after tax as per Previous GAAP		711.27
Allowance for expected credit loss	42.1	0.08
Tax Impact on above adjustments	42.2	1.01
Total Comprehensive Income under IND AS		712.36

Note: Total Comprehensive Income was not reported under previous GAAP. Therefore the reconciliation starts with profit under previous GAAP.

B. Reconciliation of Total Equity as at 31 March 2025 and 1 April 2024:

(Amount ₹ in Lakhs)

Partiuculars	Notes	31.03.2025	01.04.2024
Equity reported as per previous GAAP		1,265.12	553.85
Allowance for expected credit loss	42.1	(0.11)	(0.19)
Tax Impact on above adjustments	42.2	0.45	(0.56)
Total Equity under IND AS		1,265.46	553.10

C. There are no material adjustments to the Statement of Cash Flows presented under IND AS and the previous GAAP.

The following explanatory notes describe:

Note 42.1 - Expected credit loss on financial assets

Under previous GAAP, provision for financial asset is recognized on specific identification method based on management assessment of recoverability of assets. Under Ind AS 109, the Company is required to apply expected credit loss model for recognizing the allowance for assets.

Note 42.2 -Tax impact on adjustments

Retained earnings and statement of profit and loss has been adjusted consequent to the Ind AS transition adjustments with corresponding impact to deferred tax, wherever applicable.



SPEED BANGLE PRIVATE LIMITED (Previously known as Ganna N Gold Private Limited)
OTHER NOTES TO STANDALONE FINANCIAL STATEMENTS

NOTE 43

The Company has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Company has reviewed and there are no long term contracts for which there are any material foreseeable losses. The Company has ensured that adequate provision as required under any law/accounting standards for material foreseeable losses on derivative contracts has been made in the books of accounts.

NOTE 44

Disclosure Of Transactions With Struck Off Companies

The Company did not have any material transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the financial year.

NOTE 45

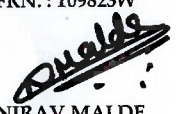
No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended schedule III :

- (a) Crypto Currency or Virtual Currency
- (b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- (c) Registration of charges or satisfaction with Registrar of Companies
- (d) Relating to borrowed funds:
 - i. Wilful defaulter
 - ii. Utilisation of borrowed funds & share premium
 - iii. Discrepancy in utilisation of borrowings
 - iv. Borrowings obtained on the basis of security of current assets
- (e) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (i) 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
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (f) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - (i) 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
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (g) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

NOTE 46

The figures for the comparative periods have been regrouped wherever necessary, to conform to the current year's classification.

For V J SHAH & CO
Chartered Accountants
FRN. : 109823W


NIRAV MALDE
(PARTNER)
MEMBERSHIP NO. : 152425

PLACE : MUMBAI
DATE : 25 MAY 2026



FOR AND ON BEHALF OF THE BOARD


MANGESH CHAUHAN
(DIRECTOR)
DIN: 02138048


DARSHAN CHAUHAN
(DIRECTOR)
DIN: 02138075