SPECIAL PURPOSE AUDIT REPORT

To,
The Board of Directors,
Pidilite Industries Limited,
Regent Chambers,
7th Foor, Jamnalal Bajaj Marg,
208, Nariman Point,
Mumbai - 400021

Auditors Report on Special Purpose Ind AS Financial Statement of Pidilite Ventures LLC, Delaware

Special Purpose Financial Statement

Accompanying Special Purpose Standalone Ind AS Financial Statement of **Pidilite Ventures LLC, Delaware.** ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in the Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "Standalone Ind AS Financial Statements").

The said financials statement of "the Company" has been prepared solely for the purpose of usage in preparation of Consolidated Financial Statements of "PIL" as audit is not applicable to the company in the country of incorporation.

Report on the Financial Statements

We have audited the accompanying special purpose Standalone Ind AS Financial Statements of **Pidilite Ventures LLC, Delaware.** ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in the Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "Special Purpose Standalone Ind AS Financial Statements").

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Special Purpose Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, Cash Flows and Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS. 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

KHANNA & PANCHMIA ★ MUMBAI ★ CHARTERED ACCOUNTANTS 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 accounting records, relevant to the preparation and presentation of the Special Purpose Standalone Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose Standalone Ind AS Financial Statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these Special Purpose Standalone Ind AS Financial Statements based on our audit.

We conducted our audit in accordance with the Standards issued by the Institute of Chartered Accountants of India (ICAI). These Standard requires that we plan and perform the audit to obtain moderate assurance as to whether the financial statements are free of material misstatement.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on these Special Purpose financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Standalone Ind AS financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted.

Restriction of use

These Special Purpose Standalone Ind AS financial statements are prepared for the use of the Company and the Holding Company, Pidilite Industries Limited and are prepared for the sole purpose of compliance with section 129(3) the Act. These financial statements are not the statutory financial statements of the Company. As a result, these financial statements may not be suitable for any other purpose. Our report must not be copied, disclosed, quoted, or referred to, in correspondence or discussion, in whole or in part to anyone other than the purpose for which it has been issued without our prior written consent.

KHANNA & PANCHMIA ★ MUMBAI ★ CHARTERED ACCOUNTANTS

Accordingly, we do not accept or assume any liability to any other party to whom it is shown without our prior consent in writing.

For Khanna & Panchamia
Chartered Accountants
Firm Reg. No.136041W

Ketan Jagdish Panchmia

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Date: 2026.05.04 18:33:59 +05'30'

KHANNA & PANCHMIA
MUMBAI
CHARTERED ACCOUNTANTS

Ketan Panchmia
Partner
Membership No. 038985

Mumbai, 4th May 2026
UDIN 26038985XHRZZA2201

Pidilite Ventures LLC
Balance sheet as at 31st March, 2026

Amount in US$

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
1. Non-current assets			
Financial Assets			
Investments	3	2,00,000	2,00,000
2. Current assets			
Financial assets			
Investments	4	3,60,653	3,49,420
Cash and cash equivalents	5	5,920	9,018
TOTAL ASSETS		5,66,574	5,58,438
EQUITY AND LIABILITIES			
1. EQUITY			
Member's contribution	6	10,50,000	10,50,000
Accumulated surplus	7	(4,85,425)	(4,93,700)
Total Equity		5,64,575	5,56,300
LIABILITIES			
2. Current liabilities			
Financial liabilities			
Trade Payable	8	2,000	2,139
Total Liabilities		2,000	2,139
TOTAL EQUITY AND LIABILITIES		5,66,574	5,58,438

Summary of material accounting policies 1-2
The accompanying notes are an integral part of the financial statements. 3-12

As per our report of even date attached
For Khanna & Panchamia
Chartered Accountants
Firm's Registration No: 136041W

Ketan Jagdish Panchmia
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Date: 2026.05.04 18:02:21 +05'30'

Ketan Panchmia
Partner
Membership Number: 038985

Place : Mumbai
Date : 4th May 2026

For and on behalf of Pidilite Ventures LLC

SANKET SUSHILKUMAR PAREKH
Digitally signed by SANKET SUSHILKUMAR PAREKH
Date: 2026.05.04 17:51:35 +05'30'

Sanket Parekh
President

Place : Mumbai
Date : 4th May 2026

Pidilite Ventures LLC
Statement of profit and loss for the year ended 31st March, 2026

Amount in US$

Particulars	**Notes**	**For the year ended 31st March 2026**	For the year ended 31st March 2025
Income			
Other income	9	**11,234**	12,065
Total income (I)		**11,234**	12,065
Expenses			
Other expenses	10	**2,959**	3,354
Total expenses (II)		**2,959**	3,354
Profit for the year (I-II)		**8,275**	8,711
Other Comprehensive Income			
Fair value loss on Investment through OCI			(3,09,068)
Total Comprehensive Loss		**8,275**	(3,00,357)

Summary of material accounting policies 1-2
The accompanying notes are an integral part of the financial statements. 3-12

As per our report of even date attached
For Khanna & Panchamia
Chartered Accountants
Firm's Registration No: 136041W

Ketan Jagdish Panchmia
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Date: 2026.05.04 18:03:20 +05'30'

Ketan Panchmia
Partner
Membership Number: 038985

Place : Mumbai
Date : 4th May 2026

For and on behalf of Pidilite Ventures LLC

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Date: 2026.05.04 17:58:21 +05'30'

Sanket Parekh
President

Place : Mumbai
Date : 4th May 2026

Pidilite Ventures LLC

Cash flow statement for the year ended 31st March 2026

Amount in US$

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Cash flows from operating activities		
Add: Income tax income in Partnership Account recognised in Partners Current		
Profit before tax	8,275	8,711
Movements in working capital:		
Increase in trade payables	(139)	201
Cash generated from Operations	8,136	8,912
Income Tax Paid (Net of Refunds)	-	-
Net Cash from Operating Activities (A)	8,136	8,912
Cash flows from investing activities		
Investment in Mutual Funds	(11,233)	(3,49,420)
Net cash flows used in investing activities (B)	(11,233)	(3,49,420)
Net (decrease)/ increase in cash and cash equivalents (A+B)	(3,097)	(3,40,508)
Cash and cash equivalents at the beginning of the year	9,018	3,49,526
Cash and cash equivalents at the end of the year	5,920	9,018
Components of cash and cash equivalents		
Balances with banks - in current accounts	5,920	9,018
Total cash and cash equivalents	5,920	9,018

Summary of material accounting policies 1-2

The accompanying notes are an integral part of the financial statements. 3-12

As per our report of even date attached

For Khanna & Panchamia

Chartered Accountants

Firm's Registration No: 136041W

Ketan Jagdish Panchmia Digitally signed by Ketan Jagdish Panchmia Date: 2026.05.04 18:04:30 +05'30'

Ketan Panchmia

Partner

Membership Number: 038985

Place : Mumbai

Date : 4th May 2026

For and on behalf of Pidilite Ventures LLC

SANKET SUSHILKUMAR PAREKH Digitally signed by SANKET SUSHILKUMAR PAREKH Date: 2026.05.04 17:59:02 +05'30'

Sanket Parekh

President

Place : Mumbai

Date : 4th May 2026

Pidilite Ventures LLC
Statement of changes in Equity for the year ended 31st March, 2026

Amount in US$

a. Member's contribution	As on 31st March, 2026	As on 31st March, 2025
Balance at the beginning of the year	**10,50,000**	10,50,000
Changes due to prior period errors	-	-
Restated balance at the beginning of the year	**10,50,000**	10,50,000
Changes during the year	-	-
Closing Balance	**10,50,000**	10,50,000

Amount in US$

b. Accumulated surplus	Reserves and Surplus	Items of Other Comprehensive Income	Total
	Retained Earnings	Equity instruments through OCI	
Balance as at 01 April 2024	**1,15,725**	**(3,09,068)**	**1,15,725**
Profit for the year	8,711	-	8,711
Other comprehensive income for the year, net of income tax			
Fair value loss on investment through OCI	-	(3,09,068)	(3,09,068)
Balance as at 31 March, 2025	**1,24,436**	**(6,18,136)**	**(4,93,700)**
Profit for the year	8,275	-	8,275
Other comprehensive income for the year, net of income tax			
Fair value loss on investment through OCI	-	-	-
Transfer to retained earnings on sale of investment	-	-	-
Balance as at 31 March, 2026	**1,32,711**	**(6,18,136)**	**(4,85,425)**

Summary of material accounting policies 1-2
The accompanying notes are an integral part of the financial statements. 3-12

As per our report of even date attached
For Khanna & Panchamia
Chartered Accountants
Firm's Registration No: 136041W

Ketan Jagdish Panchmia Digitally signed by Ketan Jagdish Panchmia Date: 2026.05.04 18:05:06 +05'30'

Ketan Panchmia
Partner
Membership Number: 038985

Place : Mumbai
Date : 4th May 2026

For and on behalf of Pidilite Ventures LLC

SANKET SUSHILKUMAR PAREKH Digitally signed by SANKET SUSHILKUMAR PAREKH Date: 2026.05.04 17:59:41 +05'30'

Sanket Parekh
President

Place : Mumbai
Date : 4th May 2026

Pidilite Ventures LLC
Notes forming part of the financial statements for the year ended 31 March 2026

1. **Corporate information**
Pidilite Ventures LLC ("the Company") is a Delaware limited liability company with Pidilite Industries Limited, an India publicly listed company, ("member"), as its single member. The Company was incorporated on June 04, 2018. The Company is engaged mainly in investments in early-stage private operating companies in the United States of America.

2.1A **Basis of accounting and preparation of financial statements**
The financial statements are prepared in accordance with the Indian Accounting Standards(Ind AS) as per the Companues(Indian Accounting Standards) Rule, 2015 notified under Section 133 of the Indian Cpmpanies Act, 2013("the Act") for compliance with section 129(3) of the Act.
These financial statements do not constitute a set of statutory financial statements in accordance with the local laws in which the company is incorporated and are prepared for the sole purpose of compliance with section 129(3) of the Act.
The financial statements have been prepared on an accrual basis under the historical cost basis, except otherwise stated. The financial statements are presented in United States Dollars (USD).

2.2A **Significant Accounting Judgements and key sources of Estimation Uncertainty**

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies, reported amounts of assets, liabilities, income and expenses, and accompanying disclosures, and the disclosure of contingent liabilities. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.
The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

2.2B **Current / Non-Current Classification**
Any asset or liability is classified as current if it satisfies any of the following conditions:

i. the asset/liability is expected to be realised/ settled in the Company's normal operating cycle;
ii. the asset/liability is held primarily for the purpose of trading;
iii. the asset/liability is expected to be realised/settled within twelve months after the reporting period;
iv. the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
v. in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.
All other assets and liabilities are classified as non-current.
For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months.

2.2C **Functional and Presentation Currency**
These financial statements are presented in United State Dollars (USD) which is also the functional currency. All the amounts have been rounded off to the nearest USD, unless otherwise indicated.

Material Accounting Policies

2.3 **Financial Instruments**
2.3.1 **Initial Recognition and Measurement**
Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.
All financial assets and financial liabilities are initially measured at fair value, except for trade receivables without a significant financing component which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at Fair Value Through Profit or Loss (FVTPL) are recognised in the Statement of Profit and Loss.

2.3.2 **Financial Assets**
Classification
Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss, on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Initial Recognition and Measurement
All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent Measurement
For the purpose of subsequent measurement, financial assets are classified in two broad categories:
(i) Financial assets at fair value (FVTPL/FVTOCI)
(ii)Financial assets at amortised cost
When assets are measured at fair value, gains and losses are either recognised in the statement of profit and loss (i.e. fair value through profit or loss (FVTPL)), or recognised in other comprehensive income (i.e. fair value through other comprehensive income (FVTOCI)).

Financial Assets measured at Amortised Cost (net of any write down for impairment, if any)
Financial assets are measured at amortised cost when asset is held within a business model, whose objective is to hold assets for collecting contractual cash flows and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest. Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method less impairment, if any. The losses arising from impairment are recognised in the Statement of profit and loss.

Financial Assets measured at Fair Value through Other Comprehensive Income ("FVTOCI")
Financial assets under this category are measured initially as well as at each reporting date at fair value, when asset is held within a business model, whose objective is to hold assets for both collecting contractual cash flows and selling financial assets. Fair value movements are recognized in the other comprehensive income.

Financial Assets measured at Fair Value through Profit or Loss ("FVTPL"):
Financial assets under this category are measured initially as well as at each reporting date at fair value with all changes recognised in profit or loss.

Derecognition of Financial Assets
A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or Company has transferred its rights to receive cash flows from the asset.

Impairment of Financial Assets
In accordance with Ind AS 109, Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments and trade receivables.

2.3.3 Financial Liabilities and equity instruments

2.3.3.1 Classification of debt or equity

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with

the substance of the contractual arrangements and the definitions of financial liability and equity instrument.

2.3.3.2 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 recognised at the proceeds received, net of direct issue costs.

2.3.4 Financial Liabilities

All financial liabilities (other than derivative financial instruments) are measured at amortised cost using effective interest method at the end of reporting periods.

2.3.5 Derecognition of Financial Assets and Liabilities

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or when the Company transfers the contractual rights to receive the cash flows of the financial asset in which substantially all the risks and rewards of ownership of the financial asset are transferred, or in which the Company neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset and does not retain control of the financial asset.
The Company derecognises a financial liability (or a part of financial liability) when the contractual obligation is discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid is recognised in the Statement of Profit and Loss.
Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.4 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

2.4.1 Current Tax

The tax currently payable is based on taxable profit for the year and any adjustment of the tax payable or receivable in respect of previous years. 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 applicable tax rates that have been enacted or substantively enacted by the end of the reporting period and the provisions of the respective Country's tax rates and tax laws, as applicable.
The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2.4.2 Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

2.4.3 Current and Deferred Tax for the year

Current and deferred tax are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity respectively.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. The provision is estimated based on one of two methods, the expected value method (the sum of the probability weighted amounts in a range of possible outcomes) or the single most likely amount method, depending on which is expected to better predict the resolution of the uncertainty.

2.5 Revenue recognition

The Company invests in early-stage private operating companies in the form of equity, debt, promissory notes, or other financial instruments of similar nature. The Company is entitled to receive carried interest at various interest rates on the debt and promissory notes. Income from these carried interests is recognized only to the extent it is highly probable that a significant reversal of the cumulative amount of revenue recognized would not occur.

2.6 Provisions and Contingencies

A provision is recognised when as a result of past event, the Company has a present legal or constructive obligation which can be reliably estimated and it is probable that an outflow of economic benefit will be required to settle the obligation.

Provisions are determined based on the best estimate required to settle the obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

2.7 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / loss before tax for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments. Cash Flows from operating, investing and financing activities of the Company are segregated.

Cash and Cash Equivalents for the purpose of Cash Flow Statement comprise of cash at bank, cash in hand and short- term

Amount in US$

3 Investments - Non-Current

	As at 31st March 2026	As at 31st March 2025
Investment in Equity Instruments (at FVOCI) (Unquoted)		
Series A-2 preferred stock - Clare Inc.*	-	-
Series pre-seed preferred stock - Ply Financial, Inc.	2,00,000	2,00,000
TOTAL	2,00,000	2,00,000
Aggregate carrying value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	2,00,000	2,00,000
Aggregate amount of Impairment in value of investments	-	-

*During the year, the Company has sold its entire investments in Clare Inc. and accordingly US$ 3,09,069 has been recognised as loss in Other Comprehensive Income. Consequently upon derecognition accumulated losses of US$ 6,18,137 on the said investment has been transferred fom Other Comprehensive Income to Retained earnings.

4 Investments - Current

	As at 31st March 2026	As at 31st March 2025
Investment in Mutual Funds (at FVTPL) (Quoted)		
Mutual Funds	3,60,653	3,49,420.14
Aggregate carrying value of quoted investments	3,60,653	3,49,420.14
Aggregate market value of quoted investments	3,60,653	3,49,420.14

5 Cash and Cash Equivalents

	As at 31st March 2026	As at 31st March 2025
Balance with banks		
In Current Account	5,920	9,018
TOTAL	5,920	9,018

6 Member's contribution

	As at 31st March 2026	As at 31st March 2025
Contribution by Member	10,50,000	10,50,000
TOTAL	10,50,000	10,50,000

The Company is an LLC and as a result does not have shares.

Details of member's holding more than 5% interest

Name of the member	As at 31st March 2026		As at 31st March 2025	
	No. of common Membership Interest	% held	No. of common Membership Interest	% held
Pidilite Industries Ltd.	-	100%	-	100%

7 Accumulated surplus

	As at 31st March 2026	As at 31st March 2025
Retained Earnings	(4,93,701)	(4,93,701)
Other comprehensive Income		
Fair value gain/(loss) on investment through OCI	(6,18,136)	-
TOTAL	(11,11,837)	(4,93,701)

7.1 Retained Earnings

Reatined earnings are the profits that the Company has earned till date less any tranfer to general reserve, dividends or other distributions paid to shareholders

7.2 Fair value gain/(loss) on investment through OCI

This represents the cumulative gains and losses arising on the revaluation of investments in equity instruments measured at fair value through other comprehensive income, under an irrevocable option, net of amounts reclassified to retained earnings when such investments are disposed off.

Amount in US$

8 Trade Payable

	As at 31st March 2026	As at 31st March 2025
Total outstanding dues of creditors other than micro enterprises and small enterprises*	2,000	2,139
	2,000	2,139

Trade Payables Ageing schedule

Particulars	Not Due	Outstanding for following periods from due date of payment: Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	2,000	-	-	-	-	2,000
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues -Others	-	-	-	-	-	-
Total	2,000	-	-	-	-	2,000

Particulars	Not Due	Outstanding for following periods from due date of payment: Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	2,139	-	-	-	-	2,139
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues -Others	-	-	-	-	-	-
Total	2,139	-	-	-	-	2,139

9 Other income

	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest on deposits	11,234	12,065
	11,234	12,065

10 Other expenses

	For the year ended 31st March 2026	For the year ended 31st March 2025
Legal, Professional and Consultancy fees	859	1,354
Accounting Fees	2,100	
Statutory Audit Fees	-	2,000
Total	2,959	3,354

11 Related party disclosure:

i. Name of related parties and relationship

Pidilite Industries Limited — Holding Company

(ii) Key Management Personnel (KMP):

Sanket S. Parekh

12 Financial Instruments

A) Capital Management

The Company manages its capital to ensure that it is able to continue as going concerns while maximising the return to stakeholders through the optimum utilisation of the equity balance. The capital structure of the Company consists of only equity of the Company. The Company is not subject to any externally imposed capital requirements.The Company did not have any debt as on 31st March 2026 and as at 31st March 2025.

B) Categories of financial instruments

	As at 31st March 2026	As at 31st March 2025
Financial assets		
Measured at Fair Value Through Profit or Loss (FVTPL)		
Investment in Mutual funds	3,60,653	3,49,420
Measured at Fair Value Through OCI (FVOCI)		
Investment in Equity Instrument	2,00,000	2,00,000
Measured at amortised cost		
Cash and Cash Equivalents	5,920	9,018
Total Financial Assets	5,66,574	5,58,438
Financial liabilities		
Measured at amortised cost		
Trade Payables	2,000	2,139
Total Financial Liabilities	2,000	2,139

C) Financial risk management objectives

The Company's management monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk, credit risk and liquidity risk.The Company does not enter into or trade in financial instruments, including derivative financial instruments, for speculative purposes.

D) Credit risk management

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as other balances with banks. The Company deals with counterparties that have high credit rating. The exposure and credit ratings of its counterparties are continuously monitored.

E) 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 market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include financial assets and liabilities.