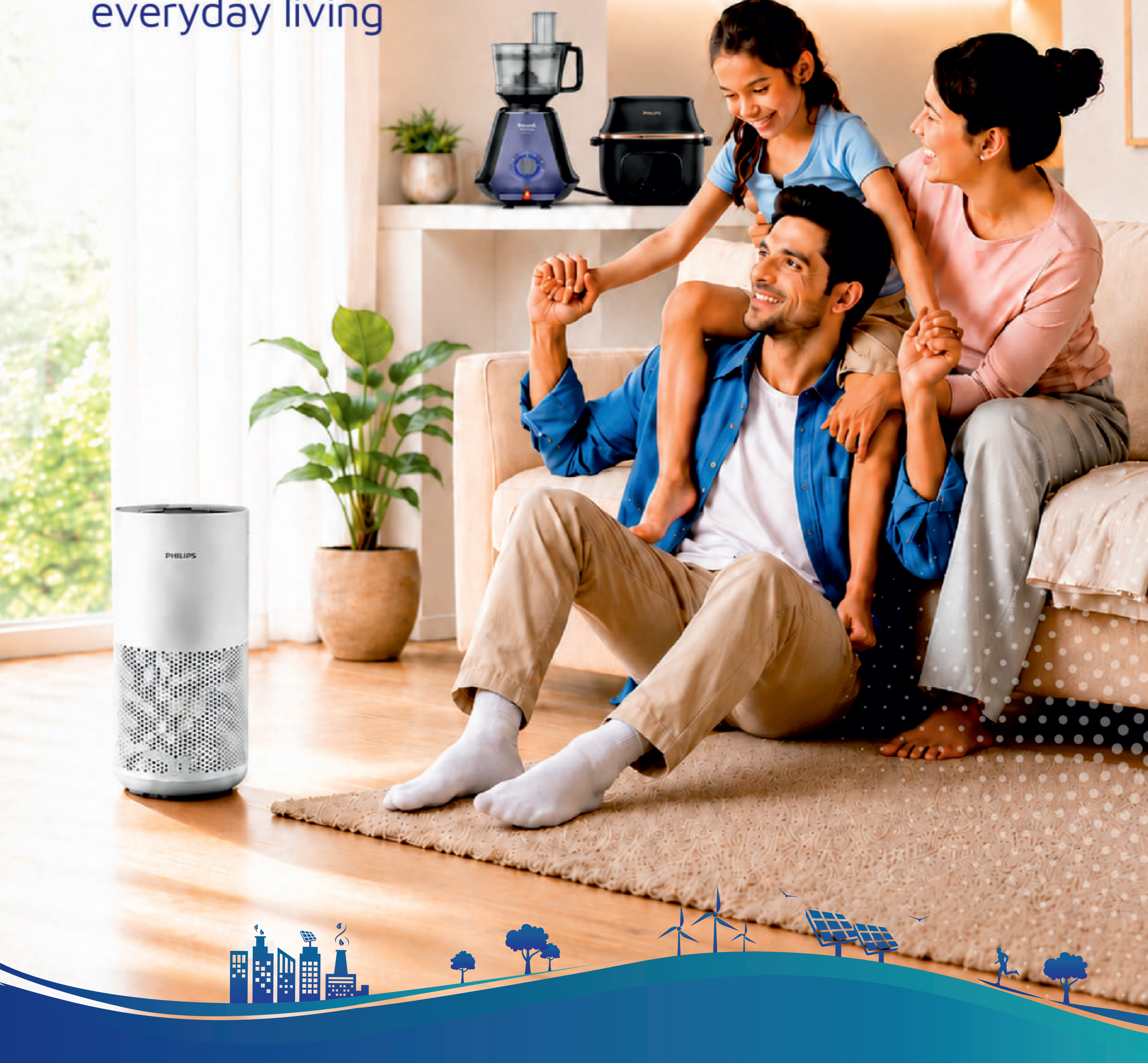
Versuni

ANNUAL REPORT 2025-26

TURNING HOUSES INTO HOMES

Innovating everyday living



Corporate Information

Company Name	**Versuni India Home Solutions Limited**
Registered Address	Regus, PS Arcadia, 904, 9th Floor, 4A, Abanindra Nath Thakur Sarani, Park Street, Kolkata, Kolkata, West Bengal, India, 700016
Corporate Office	Unit No. 401, 4th floor, Tower-3, Bharti Worldmark, Maidawas Road, Sector 65, Gurgaon, Haryana – 122018
Website	https://www.versuni.in/
Statutory Auditors	M/s S.R. Batliboi & Co. LLP Firm Registration Number (301003E/E300005)
Internal Auditor	M/s Mazars Advisory LLP
Secretarial Auditor	M/s VKC & ASSOCIATES, (ICSI Unique Code: P2018DE077000)
Bankers	CITI Bank
Registrar and Share Transfer Agents	KFin Technologies Limited Selenium, Tower-B, Plot no. 31-32, Financial District, Nanakramguda, Sereli, Rangareddy, Hyderabad-500032, Telangana, India Toll Free no. 18 00 3094 001 Email id: einward.ris@KFintech.com
Investors Relations Contact	corpsec@versuni.com

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About the Report

This Annual Report presents the comprehensive view of the financial and non-financial performance of Versuni India Home Solutions Limited **("the Company" or "Versuni" or "Versuni India")** for the financial year ("FY") ended 31st March 2026.

Reporting Period

The report covers the performance of the Company for FY 2025-26. However, some of the information is updated as on the date of the Report, wherever applicable.

Reporting Boundary

This Report provides a comprehensive overview of the Company's operations and corporate activities during the financial year. It includes information on the Company's business operations, human resources and key stakeholder initiatives in India, highlighting its commitment to operational excellence, sustainable growth, and long-term value creation.

Reporting Framework

This Annual Report has been prepared with reference to the following statutory and reporting frameworks:

Dimension	Governing Framework & Standards
Statutory & Governance	The Companies Act, 2013 (and the rules made thereunder), along with Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India (ICSI).
Financial Reporting	Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013.

Stakeholders Ecosystem

Highlights of the Year

Financials

INR 21,731.08 Millions
Revenue from operations
+15.54%

INR 2,716.15 Millions
EBITDA
+34.40%

INR 1,726.30 Millions
Profit after Tax
+38.68%

INR 4,685.82 Millions
Operating Cash Flow
+690.15%

INR 30.01
Earnings per share
+38.55%

INR 17.00
Dividend Per Share
+6.25%

Non-financial

Environment

31,26,841 KWH
Energy consumed from renewable sources

2100 Tonnes
CO_2 Emissions Averted

84 Tonnes
Waste Recycled

Social

34,000
Saplings Planted

132
Children Cancer Patients Supported

4
Employee Volunteering CSR Events

340
Metric Tonnes CO_2 Sequestered

Governance

50%
Board Independence

33.33%
Female Representation on the Board

Mr. Ravi Moti Kirpalani
Chairman and Independent Director

Building on a Strong Foundation, Shaping the Future with Confidence

Dear Shareholders,

It is a privilege to address you for the first time as Chairman of Versuni India Home Solutions Limited. I assume this responsibility with deep respect for the legacy built over the years and with a clear sense of confidence in the opportunities before us.

During the year, we fondly remembered our late Chairman, Mr. Datta, whose leadership, integrity, and steadfast commitment played an instrumental role in shaping the Company's journey. His vision continues to inspire us as we carry forward the values and purpose that have defined Versuni India.

Financial year 2025–26 was defined by resilience, disciplined execution, and meaningful progress amid an increasingly dynamic global business environment. Against a backdrop of geopolitical uncertainty, inflationary pressures, and evolving consumer expectations, the Company remained focused on sustainable growth through innovation, operational excellence, and responsible governance.

India continues to stand among the world's most promising consumer markets, supported by rising aspirations, increasing digital adoption, and a growing preference for trusted, technology-led solutions. At Versuni India, we are well positioned to capture these opportunities by combining global innovation capabilities with a deep understanding of local consumer needs. Our continued commitment to the Make in India philosophy, our investments in manufacturing capabilities, and our focus on consumer-centric innovation reinforce our long-term growth agenda.

Strong corporate governance remains the cornerstone of our organisation. The Board is committed to upholding the highest standards of integrity, transparency, accountability, and ethical business conduct. We believe robust governance, effective risk management, and responsible decision-making are fundamental to creating sustainable long-term value for all stakeholders.

Sustainability remains integral to our business philosophy. We are committed to creating positive environmental and social impact through responsible operations, resource efficiency, community development initiatives, and products that support healthier and more sustainable lifestyles. Our approach is guided by the belief that business success and societal progress must advance together.

As we look ahead, we remain optimistic about India's long-term growth prospects and confident in Versuni India's ability to build on its strong market position. We will continue to invest in innovation, strengthen our manufacturing capabilities, nurture our talented workforce, and deepen the trust that consumers and partners place in our brands.

On behalf of the Board of Directors, I extend my sincere appreciation to our customers, employees, business partners, shareholders, and all other stakeholders for their continued confidence and support. Together, we will continue to build a stronger, more agile, and future-ready Versuni India.

Mr. Gulbahar Taurani
Vice-Chairman and Managing Director

Innovation with Purpose, Growth with Confidence

Dear Shareholders,

The Indian consumer has never had more choices than they do today. Yet, one thing remains unchanged—they continue to choose solutions that fit naturally into their lives. At Versuni India, this understanding remains central to how we innovate, operate and grow. We believe innovation is most meaningful when it solves real consumer needs and FY 2025–26 reflected this philosophy in action.

A defining milestone during the year was the launch of **Philips OneChef**, developed specifically around the realities of Indian kitchens and cooking habits. Designed to simplify Indian meal preparation without compromising on taste, OneChef reflects the strength of our **Make for India** and **Make in India** philosophy-bringing together local understanding, innovation, and manufacturing capability to create products tailored for Indian consumers.

We further strengthened our manufacturing footprint through the expansion of our facilities in **Ahmedabad and Chennai**, enhancing localisation, agility and responsiveness to market needs. Our efforts were also recognised externally, with our brands receiving prestigious accolades including recognition among **India's Most Trusted Brands** by TRA Research.

Recognised as

"Consumer Durables & Electronics Brand of the Year"

at the Great India Retail Awards 2026

The year also marked an important **transition in our leadership** journey. We fondly remember our late Chairman, **Mr. Datta**, whose vision and guidance helped shape our organisation and laid the foundation for our growth. As we honour his legacy, we look forward to the future under the stewardship of our **Chairman, Mr. Ravi Moti Kirpalani.**

As we enter FY 2026–27, our focus remains firmly on shaping the next phase of growth. We will continue to accelerate breakthrough innovations, strengthen the **Airfryer movement** that Versuni pioneered in India and expand into adjacent categories that simplify and enrich everyday living. **Make in India** will remain core to our growth strategy and we will strengthen it further in this financial year.

Given the ongoing geo-political turmoil, we also have a sharp eye out for impact on costs across the value chain and are prepared to take proactive actions that will help drive continued profitable growth.

I would like to thank our employees, partners, customers, and shareholders for their continued trust and support. Together, we remain committed to creating meaningful innovation, driving sustainable growth, and shaping a stronger future for Versuni India.

Purpose

At Versuni, our purpose is to turn houses into homes. Our contemporary designs are built sustainably with both our customers and our planet in mind. Turning everyday moments into moments to remember.

We believe that home is a place you can genuinely claim as your own. No matter where you live, we all need a comfortable space where our heart belongs. Consumers are at the heart of everything we do. Through our innovations we aim to foster the feeling of home, so that our consumers can take care of each other through sustainable solutions, leading happier, healthier lives. We explore, experiment, and change. Take risks and learn from failures. Our people-centered design and our products are recognized for their excellence within the industry.

Heritage and Brand: Twin Pillars of Trust

Versuni - a house of domestic appliance brands operating with a global footprint. We continue to shape the future of home appliances, providing practical, sustainable, and cutting-edge solutions for everyday living.

PHILIPS

With a legacy of over 130 years, Philips is a globally trusted name in innovation, helping people everywhere turn their houses into homes. As a leader in domestic appliances, Philips offers a wide portfolio spanning kitchen electronics, coffee, air, garment, and home care — each designed to make everyday living smarter, easier, and more enjoyable.

Guided by a deep commitment to quality, sustainability, and consumer satisfaction, Philips blends cutting-edge technology with thoughtful design to create products that fit seamlessly into modern lifestyles. From locally relevant innovations to globally acclaimed solutions, every appliance is crafted to deliver performance, reliability, and care for both people and the planet.

Today, Philips Home Appliances continues to inspire loyalty among millions worldwide, standing as one of the most valuable small domestic appliance brands — driven by the same purpose that has defined it for over a century: enriching homes, one innovation at a time.

Preethi

Founded in 1978, Preethi Kitchen Appliances has been a trusted partner in Indian kitchens for over four decades. The brand offers a wide range of innovative and reliable products across categories including mixer grinders, gas stoves, electric cookers, coffee makers, and tabletop grinders.

With a strong commitment to quality, trust, and consumer-first innovation, Preethi has become one of the most loved and respected kitchen appliance brands in India, particularly resonating with households in South India. Its products are designed to make everyday cooking simpler, safer, and more enjoyable, reflecting the brand's purpose of enriching lives through thoughtful technology.

Today Preethi commands a significant market share of India's mixer-grinder market nationally and dominates the South making it consistently cited as one of the largest mixer-grinder brands in India. Its Tamil slogan "Preethi ku naan guarantee" ("I personally vouch for Preethi") reflects the brand's cultural resonance and consumer trust.

Product Portfolio

Mixer Grinder

The launch of the new **HL1000 and HL1010 series** in the highly competitive **500W segment** combines contemporary aesthetics with practical innovations such as **Quick Cool Ventilation**, ensuring improved performance and durability during everyday usage.

Quick Cool Ventilation
Improved performance & durability

Contemporary Design
Modern aesthetics for today's Kitchen

Reliable Performance
Efficient grinding with every use

Portfolio Range
INR. 2,395 to INR 16,995

Airfryer

Philips strengthened its leadership in the Airfryer category with continued innovation, deep category expertise, and growing consumer preference for healthier, more convenient cooking solutions.

77%
Year-on-Year Growth

58 million +
Consumer reach through **"What's New on the Menu?"** campaign and a strategic collaboration with **Wheel of Fortune** hosted by Akshay Kumar

200%
Spike in search Interest

OneChef

A First-of-its-kind cooking appliance created specifically for the Indian kitchen.

Co-created with Chef Ranveer Brar, the appliance combines deep culinary expertise with Philips' innovation capabilities to deliver a solution tailored to Indian cooking needs.

Ambiheat Technology
Uniform heating for perfect results

Intelligent Sensors
Auto adjusts time & temperature

Multiple Cooking Modes
Steam, Fry, Boil, Curry, Air Fry & more

Designed for Indian Kitchens
From Biryani to Idli, fries to curry

Garment Care

FY 2025–26 was a landmark year for the Garment Care business, driven by strong innovation, category leadership, and growing consumer relevance

STH 5000 Series Steamer
Category champion, achieving sales of more than twice that of its predecessor

Strongly resonated with Gen Z consumers, supported by the successful "Steam It Up" campaign.

3000 series
High Power, efficient steam performance, and attractive contemporary design

DST 6000 series
Industry- first 3-year product warranty

"India's No. 1 Ironing Brand"
according to **Euromonitor.**

Gas Stoves, Cooktops & Kitchen Chimneys

As Indian kitchens evolve, so do the expectations from their most essential appliances. Gas stoves and cooktops continue to be trusted for their durability, safety, ease of use, and dependable performance, particularly in South India where flame-first cooking remains deeply rooted. During the year, the launch of Silverin further strengthened the glass top portfolio with a design-led, premium aesthetic upgrade, complementing the range's focus on style and everyday functionality.

Complementing this portfolio, kitchen chimneys address the growing need for cleaner, more convenient cooking spaces. With powerful suction, sleek designs, and features suited to modern kitchens, they enhance the overall cooking experience while integrating seamlessly into contemporary homes. Together, these appliances combine performance, convenience, and thoughtful design to meet the evolving needs of modern kitchens.

Preethi Zodiac

The Mixer & Grinder category continues to be the core growth engine and brand equity pillar for Preethi, reinforcing its leadership in the kitchen appliances segment, particularly across South India. Adjacent categories such as Gas Stoves, Induction Cooktops, and Kitchen Hoods remain strategically important, strengthening the brand's presence across the cooking ecosystem.

"World's Most Powerful Mixer Grinder" recognised by **World Book of Records**

Campaign of the year ET Brand Equity Sharks Awards **3 Gold | 1 Silver**

Air Purifiers

The Air Purifier business delivered a standout performance in FY 2025–26, registering robust growth across metropolitan and Tier-1 cities. Growth was supported by the continued de-seasonalisation of the category, reflecting a structural shift in consumer behaviour. Increasingly, clean indoor air is being viewed as an essential aspect of healthy living rather than a seasonal concern associated with periods of heightened pollution.

1

"India's No. 1 Air Purifier Brand" as recognized by **Euromonitor**

HEPA filtration

Ultra-quiet operation

Clean Air Delivery Rate (CADR)

Smart connectivity

Business Review

The financial Year 2025-26 marked another year of strong and profitable growth for Versuni India, as the company navigated a dynamic macroeconomic environment characterised by continued demand pressures across the small domestic appliances sector. Despite these challenges, Versuni India delivered strong performance, driven by a sharp focus on consumer-relevant innovations, disciplined execution, and strategic investments in brand building. The Company remained fully committed in its mission to improve lives through meaningful product experiences, further deepening consumer trust and category leadership across the portfolio.

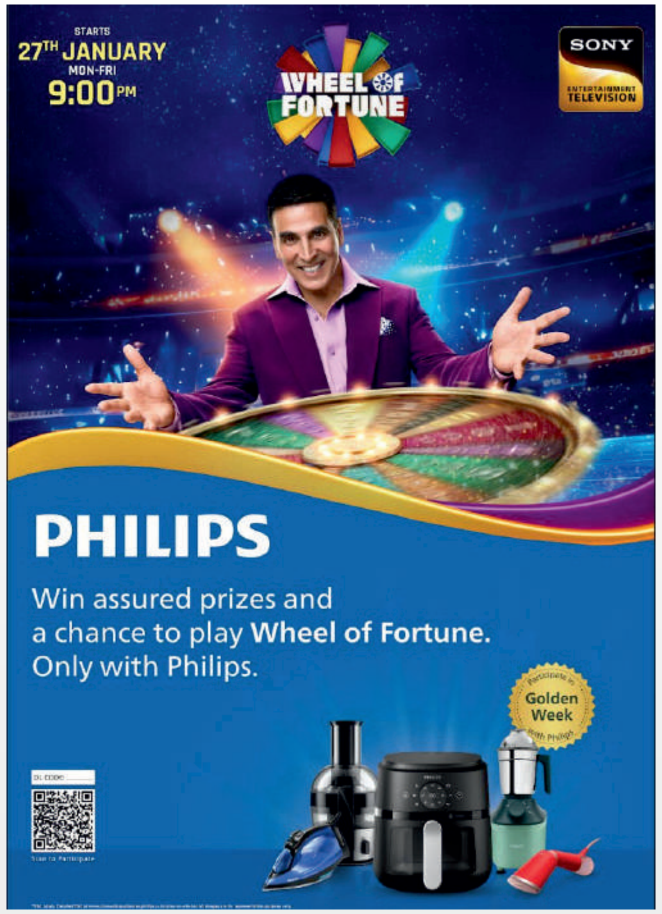
This was a year defined not by the headwinds, but by how decisively the Company navigated through them. Our financial performance reflects the successful execution of our strategic priorities. During the year, revenue from operations increased to **INR 2,173 crores** from **INR 1,881 crores**, representing a growth of **15.5%.** More importantly, the Company delivered a significant improvement in profitability, with gross margin expanding to **43.5%** (+320 bps over the previous year). This improvement reflects our continued focus on portfolio optimisation, value-led growth, and operational excellence.

Innovation remained at the core of Versuni India's growth strategy. In the Air Fryer category, the introduction of products priced below **INR 5,000** made healthier cooking more accessible, advancing the Company's vision of placing **"an air fryer in every home.** "The launch of the Eco Fresh Mixer Grinder, an India-first innovation capable of preserving food freshness for up to 12 hours, reaffirmed the Company's commitment to developing locally relevant products that address evolving consumer needs.

In the garment care portfolio, the **STH5000 Series Handheld Steamer** emerged as a standout success, recording sales of more than twice those of its predecessor while resonating strongly with Gen Z consumers seeking convenient and fabric-friendly solutions. The momentum was further amplified through the **'Steam It Up'** digital campaign, which significantly enhanced brand engagement among younger urban audiences. Additionally, the **DST600 Series**, backed by an industry-first three-year warranty, further strengthened the portfolio and reinforced Philips' position as **India's No. 1 Ironing Brand**, as recognised by Euromonitor

The Air Purifier business also recorded robust growth across metropolitan and Tier-1 cities, supported by a structural shift in consumer behaviour as clean indoor air increasingly became a year-round health priority rather than a seasonal requirement. Expansion beyond North India further widened the category's reach, while Philips' differentiated portfolio—featuring high CADR performance, multi-layer HEPA filtration, and ultra-quiet operation—continued to address evolving consumer expectations. Philips was recognised as **India's No. 1 Air Purifier Brand** by Euromonitor, further strengthening its leadership in the healthy living segment.

On the marketing front, the Company executed two flagship campaigns that significantly enhanced brand visibility and consumer engagement. Moving beyond a one-size-fits-all approach, the **'Sone Pe Suhaga'** festive campaign adopted a unique localisation strategy across the top 70 cities, delivering tailored communication through print, television, digital, and retail channels. This drove strong festive visibility and increased consumer and retailer participation across the country. Complementing this, the **Philips Play to Win** campaign, launched in partnership with **Wheel of Fortune India,** seamlessly combined entertainment with commerce to strengthen nationwide consumer engagement, contributing to the Company's strongest quarterly growth performance of the year.



The year marked a landmark moment for Preethi Zodiac, the Company's flagship mixer grinder, as it earned recognition from the World Book of Records as the World's Most Powerful Mixer Grinder. In a simultaneous multi-city demonstration across Kochi, Bengaluru, Chennai, and Hyderabad, the Zodiac ground over 30 of the toughest ingredients - including tiles, coconut shells, and brick live, under sustained pressure, without interruption or drop in performance. The activation powerfully reinforced Preethi's reputation for performance-led innovation.

The Company further expanded its kitchen innovation portfolio with the launch of Philips OneChef, an all-in-one smart cooking appliance combining 33 cooking functions in a single appliance, designed around the diversity and complexity of Indian culinary traditions. Powered by AmbiHeat™ technology, it delivers intelligent temperature sensing and uniform heating across a wide range of dishes and cooking stages. Unveiled at an experiential launch event in Mumbai with celebrity chef Ranveer Brar, OneChef reflects the Company's broader commitment to building technology that adapts to the way India cooks - rather than the other way around.

FY 2025–26 was defined by innovation-led growth, category leadership, and deepening consumer relevance. Looking ahead, the Company remains committed to expanding its product portfolio, strengthening its distribution network, and delivering superior consumer experiences to further consolidate its leadership in the Indian small domestic appliances market.

Sustainability

At Versuni India Home Solutions, sustainability is embedded in the way we operate and create value/ Through continuous improvement and stakeholder collaboration, we are driving initiatives that reduce our environmental footprint and contribute to a greener tomorrow.

Projects implemented

- **Reusing of Plastic scrap as a part of Reuse/ Recycle 84 Ton reused / Year**
- **Reduction of Paper usage through Digitalization of Check Sheets and Online GRN**
- **Reusable foam layers introduced for in-house part storage**
- **Supplier engagement to shift toward reusable packaging materials**

Our impact at a glance

Green Energy	Reuse of Plastic Scrap	Reduction of Paper Usage
2100 T Carbon Eliminated	Reduced plastic waste disposal through reuse & recycle	36 Trees Savings per year;
40K Trees Saved annually		8000 Gallons of water usage reduction

Energy Conservation

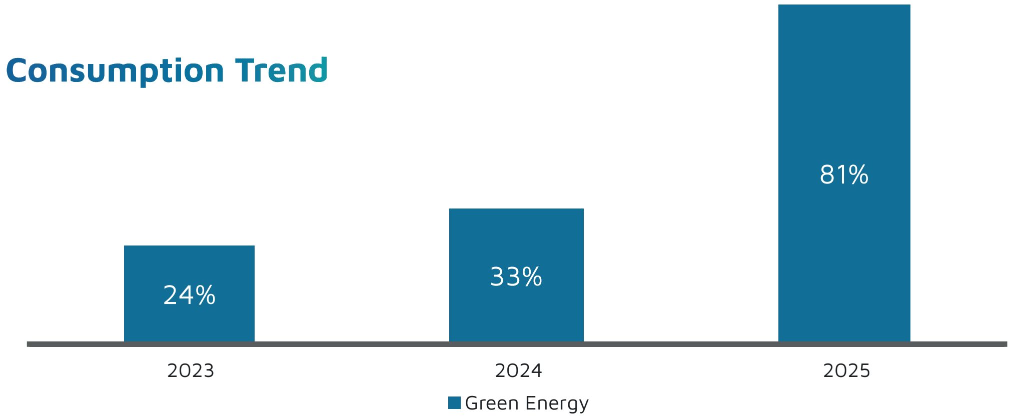
Green Energy Utilization & Carbon Emission Reduction:

During the year 2025-2026 the company has generated Solar energy 7,27,021 Kwh of Solar energy through Rooftop Solar Photovoltaic installation. The considerable improvement from last year through Solar Phase II installation for 440 Kw. And an additional source of Green Energy through 3rd party suppliers for 23,99,820 Kwh of the entire site operation. This total Green Energy consumption of 31,26,841 Kwh per year contributes to 81% of total power consumption for the site.

Through this 81% of Green Energy the company has avoided 2100 Tonnes (approximately) of Co2 emission which is equivalent to preservation of 40K Trees annually.

Considering the Irradiance across the year the Green Energy will vary from 78% to 87% across the year.

Green Energy Consumption Trend



Carbon Footprint Savings

During FY 2025–26, Versuni India partnered with Attero to responsibly recycle electronic waste, reinforcing its commitment to circular economy principles and sustainable resource management.

Through the recycling of 5,000.82 metric tonnes of e-waste, the Company achieved an estimated 10,001.63 metric tonnes of CO_2e emissions avoided, contributing significantly to its environmental sustainability goals. The recycling process was carried out at Attero's 100% green energy-powered, carbon-neutral facility, ensuring responsible recovery of valuable materials while reducing dependence on virgin resource extraction.

The initiative also enabled the recovery of critical metals such as lithium, cobalt, nickel, copper, silver, gold, palladium, tin, and rare earth elements, supporting efficient resource conservation and responsible manufacturing practices.

Key Highlights

- 5,000.82 MT of electronic waste responsibly recycled
- 10,001.63 MT CO_2e emissions avoided
- Recycling undertaken through a 100% green energy-powered recycling facility
- Recovery of valuable critical metals supporting the circular economy

People

One Team. One Purpose.

At Versuni India, our people are the driving force behind every innovation, every customer experience and every milestone we achieve.

A YEAR OF STRONG PERFORMANCE. A STORY OF OUR PEOPLE

Versuni India's strong performance this year has, at its heart, been a story of its people.

MARKETING

Drove category leadership through innovative campaigns, ensuring our brands remained the first choice for consumers at every stage of consideration and conversion.

SALES

Matched that energy with strong performances across all channels, keeping growth firmly on track.

MANUFACTURING

The commitment to Make in India came to life at our Ahmedabad factory, which rose to meet growing product demand by significantly scaling up production.

ENABLING FUNCTIONS

Played an equally critical role — rallying in support of the commercial teams to bring it all together.

This was, in every sense of the word, a ONE Team effort.

OUR WINNING BEHAVIOURS

Consumer Obsessed

- Making our products and services better every day
- Guided by facts
- Driven by speed, urgency, and a pragmatic mindset

Owner's Mindset

- Taking genuine ownership of our results
- Managing resources with the care and discipline of a household,
- Accountable for what we say and what we do

One Team

- Trust and empower each other
- embrace healthy conflict
- communicate openly
- collaborate closely to help one another succeed.

ENHANCING EMPLOYEE EXPERIENCE

We made meaningful progress on the employee experience front, enhancing benefits and refreshing policies in a deliberate effort to move closer to becoming an employer of choice for the best talent in the market.

LOOKING AHEAD

- Continue to build a high-performance culture that encourages innovation and agility
- Invest in our people through continuous learning and growth opportunities
- Enhance well-being and create a supportive work environment
- Strengthen diversity, inclusion and belonging
- Stay ONE Team in our pursuit of delivering better everyday solutions for consumers

RANKED 2ND HIGHEST
Across All Versuni countries globally in the Gallup Engagement Survey.

A high-performing organisation need not come at the cost of engagement. India ranked 2nd highest across all Versuni countries globally.

It is a result that reflects not just satisfaction, but a workforce that is genuinely invested, energised, and committed - even as they take on some of the most stretched goals in the business.

CULTURE AND ENGAGEMENT

Innovation Challenges
Team Building and Celebrations
Employee Volunteering
Town Halls & Open Dialogue
Recognition & Awards

Expanding Our Manufacturing Footprint In India

Strengthening Local Manufacturing. Enabling Future

Building Closer to the Consumer

FY 2025–26 marked a significant milestone in Versuni India's manufacturing journey with the expansion of our manufacturing facilities in Ahmedabad and Chennai.

This expansion reinforces our long-term commitment to India by strengthening local manufacturing capabilities, improving supply chain responsiveness, and enabling us to better serve the evolving needs of Indian consumers.

MANUFACTURING EXPANSION AT A GLANCE

2 Manufacturing Locations
Strategically positioned to support nationwide operations

25,000+ sq. metres
Combined manufacturing footprint across Ahmedabad and Chennai

Made for India
Products designed for Indian homes and Consumer preferences

Creating Long-term Value

Strengthen local manufacturing capabilities	Enhance operational efficiency and supply chain resilience	Create employment opportunities across manufacturing and the supplier ecosystem	Support the growing demand for Philips and Preethi products	Reinforce India's role as a strategic manufacturing hub within the Versuni network

"Manufacturing in India is not only about expanding capacity—it is about building products that are designed for Indian homes, engineered for Indian lifestyles, and manufactured to the quality standards consumers expect from Philips and Preethi."

At Versuni, our purpose is simple: turning houses into homes

And sometimes, the journey to that goal starts not inside the home, but on the factory floor.

Code of Business Conduct

The Company's Code of Business Conduct provides the foundation for acting with integrity across the organization. The Code sets the standard for ethical conduct and governs business decisions and actions. It emphasizes compliance with applicable laws and regulations, delivery of high-quality products and services, protection of information and assets, fair employment practices, privacy and data protection, accurate business and financial records, consumer safety and well-being, fair competition, honest and ethical business dealings, prevention of bribery and money laundering, responsible relationships with business partners, environmental protection, avoidance of conflicts of interest, and responsible use of social media.

The Code also promotes a culture of accountability and encourages employees to seek guidance and raise concerns regarding any actual or suspected violations. The Company remains committed to conducting its business with integrity towards its consumers, employees, business partners, investors, and the wider community in which it operates.

The Code of Business Conduct is available on the Company's website at

https://www.versuni.in/investor-relations/

CSR Initiatives

Creating opportunities where they matter most

We are committed to empowering communities and enabling a better quality of life through initiatives in education, healthcare and local area development.

EDUCATION & COMMUNITY DEVELOPMENT

Mambakkam, Chennai

During the year, we strengthened local education infrastructure by providing support to government schools near our factory in Mambakkam, Chennai.

The initiative included the development and improvement of essential facilities such as:

- Physics laboratory
- Biology laboratory
- Washroom facilities
- Pathways and other infrastructure improvements

By creating better-equipped and more supportive learning environments, the initiative aims to help students learn, explore and grow with greater opportunities.

Better facilities. Brighter possibilities.

We also launched a new project to build a new school in Thaiyur, Chennai.

Pathways

Biology Lab

132

Children supported financially for Leukemia treatment across India

In partnership with Bansividya Foundation, we provided financial assistance towards medical expenses of underprivileged children diagnosed with Leukemia, ensuring timely and effective treatment.

Washroom Facilities

Physics Lab

PLANET

Growing a greener tomorrow

Through our urban afforestation initiatives, we are creating greener landscapes, enhancing biodiversity and contributing to a healthier planet for future generations.

Our Impact

34,000	6.76	60+	680,000 kg
Saplings Planted	acres of land covered	Native species	Estimated CO_2 sequestration as the trees mature

PROJECT GREEN GROWTH

Western Peripheral Expressway, Panchgaon, Gurugram, Haryana

- **16,000 saplings planted**
- **1.26 acres of land**
- **40 native species**

Approx. 320,000 kg CO_2 sequestration expected over 4–5 years

Employee plantation activity included.

PROJECT GREEN JOURNEY

Yamuna Expressway, Noida, Uttar Pradesh

- **18,000 saplings planted**
- **5.5 acres of land**
- **20+ native species**

Approx. 360,000 kg CO_2 sequestration expected over 4–5 years

Employee plantation activity included — approximately 450 saplings planted by employees.

Where a seed takes root, nature begins to heal.
Where a child finds care, hope begins to grow.
Where a classroom comes alive, futures take flight.

This is how we create lasting impact.

People. Purpose. Planet.

Research & Development (R&D)

At **Versuni India, innovation** remains a cornerstone of our long-term growth strategy. Our research and development capabilities are anchored in three guiding principles-**consumer obsession, differentiated value propositions, and sustainability.** During FY 2025–26, our R&D initiatives remained closely aligned with the **Versuni Value Creation Plan (VCP),** enabling us to prioritise high-growth categories while strengthening the Philips and Preethi product pipelines across the short, medium, and long term.

Throughout the year, we focused on developing meaningful product innovations, enhancing user experience, improving affordability and performance, and integrating technologies that address evolving consumer needs. These efforts not only expanded our product portfolio but also reinforced our commitment to sustainable innovation,business purpose, and customer satisfaction.

Innovation and Product Development

Innovation continued to drive our product development agenda. We accelerated the integration of new technologies, consumer insights, and advanced engineering capabilities across our small domestic appliances portfolio. Projects were prioritised using clearly defined value metrics, including the **Profitability Index (PI), Incremental Gross Margin (IGM%),** and incremental sales potential, ensuring disciplined allocation of resources and stronger commercial outcome.

During the year, we introduced compelling value propositions across key categories, including **Mixer Grinders, Glass Top Stoves, and Mini Blenders.** Deep consumer insights guided product development while strengthening our future innovation pipeline through invention disclosures and patent filings.

Sustainability and Regulatory Excellence

Sustainability continues to be embedded within our product development process. Our R&D teams actively develop solutions that meet evolving environmental expectations while ensuring compliance with the latest **Bureau of Indian Standards (BIS)** requirements and other applicable regulatory standards. This integrated approach enables us to deliver products that are both innovative and responsible.

Material Innovation

Material innovation remains a key focus area in enhancing product quality and environmental performance. During the year, we advanced the use of durable and sustainable materials, including lightweight recyclable plastics and corrosion-resistant metals, improving product longevity while supporting circularity and responsible resource utilisation.

Consumer-Centric Design

Consumer insights remain central to our design philosophy. By leveraging customer feedback, product ratings, and review analytics, we enhanced several legacy models with improved ergonomics, contemporary aesthetics, and enhanced functionality. Close collaboration between our R&D and marketing teams ensures that product innovations remain aligned with evolving consumer preferences and market trends.

Strengthening In-House R&D Capabilities

During FY 2025–26, we further strengthened our in-house R&D capabilities through investments in advanced product development facilities and application laboratories. These enhancements accelerated the adoption of **Design Thinking, Agile methodologies, and Design for Excellence (DfX)** principles across the innovation lifecycle.

We also continued to refine our project execution framework to improve throughout, reduce development cycles, and accelerate time-to-market. Cross-functional innovation teams played a pivotal role in fostering faster decision-making, enhancing collaboration, and improving execution predictability across R&D programmes.

Board of Directors

Independent / Non-Executive Directors

Mr. Ravi Moti Kirpalani
Chairman and Independent Director

C M M M

Ms. Anisha Motwani
Independent Director

C M M

Mr. A. D. A. Ratnam
Independent Director

C M M C

Executive Directors

Mr. Gulbahar Taurani
Vice-Chairman and Managing Director

M M

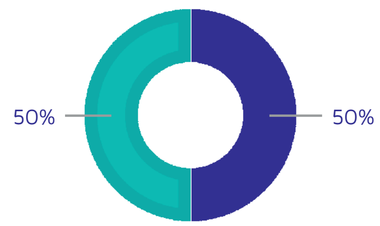
Mr. Piyush Kalra
Whole-time Director and Chief Financial Officer

M M

Ms. Aruna Arulsingh
Whole-time Director and Company Secretary

M M

Board Composition



Executive Directors
Independent Non-Executive Directors

Board Committees

- Audit Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee
- Stakeholders' Relationship Committee

C Chairman   M Member

Awards & Recognitions

Recognised for our innovation.
Trusted for our impact

FY 2025–26 was a year of significant recognition for Versuni India, reflecting the Company's commitment to innovation, consumer-centricity, and marketing excellence. Our brands, products, and leadership were honoured across leading industry platforms, reinforcing the trust that consumers and partners continue to place in us.

KEY RECOGNITIONS RECEIVED DURING THE YEAR

ET Brand Equity Sharks Awards 2025 – South

3 Gold | 1 Silver

NDTV Gadgets 360 Awards 2026

Best Kitchen Appliance Brand

Hindustan Times tech Power List Awards

Philips Mixer Grinder 1000W HL7778/00
Kitchen gadget of the Year

e4m Indian Marketing Awards 2025

Silver Award-Best Use of Omnichannel Marketing

Great India Retail Awards 2026

Consumer Durables & Electronics Brand of the Year

Retail Leader of the Year

Mr. Gulbahar Taurani

These accolades underscore Versuni India's continued focus on delivering meaningful innovation, building trusted brands, and creating impactful consumer experiences. They also reflect the dedication of our teams in driving excellence across products, marketing, retail, and customer engagement.

SETTING NEW BENCHMARKS

Preethi Zodiac continues to set industry benchmarks through its superior performance and innovation. During the year, the product was recognized by the **World Book of Records as the "World's Most Powerful Mixer Grinder,"** reinforcing Preethi's leadership in delivering high-performance, consumer- centric kitchen solutions.

MARKETING EXCELLENCE

Complementing this product milestone, the brand's marketing initiatives also received strong industry acclaim. The campaign was recognized by leading media agencies and honoured at the ET Brand Equity Sharks Awards 2025 – South, where Preethi secured accolades across four categories, including the prestigious Campaign of the Year. The brand won three Gold awards and one Silver, reaffirming its leadership in delivering impactful, purpose-led brand

Board's Report

Your Board of Directors are pleased to present the 6th Report on the business and operations of Versuni India Home Solutions Limited for the Financial Year ("FY") ended 31st March, 2026.

1. FINANCIAL HIGHLIGHTS:

Your Company's performance for the year under review is summarized below:

(INR in millions)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Gross Income	21,852.93	18,935.42
Profit before exceptional items and tax	2,313.93	1,667.43
Exceptional items	-	-
Profit before tax	2,313.93	1,667.43
Provision for current tax	622.36	443.33
Deferred tax - charge / (credit)	(34.73)	(20.73)
Profit after tax	1,726.30	1,244.83

2. BUSINESS PERFORMANCE / STATE OF COMPANY'S AFFAIRS

During FY 2025–26, we have delivered strong and profitable growth amidst a dynamic macroeconomic environment and continued demand pressures across the small domestic appliances sector. Guided by a clear vision to improve consumers' lives through meaningful innovation, the Company had remained focused on strengthening market leadership, expanding category relevance, and driving sustainable value creation through disciplined execution and strategic investments in brand building and distribution.

This was a year defined not by the headwinds faced, but by how decisively the Company navigated through them. Our financial performance reflects the successful execution of our strategic priorities. During the year, revenue from operations increased to INR 2,173 crores from INR 1,881 crores, representing a growth of 15.5%. More importantly, the Company delivered a significant improvement in profitability, with gross margins expanding to 43.5% (+320 bps over the previous year). This improvement reflects our continued focus on portfolio optimisation, value-led growth, and operational excellence.

While the small appliances sector experienced demand pressures; however, the Company continued to strengthen its market position through focused initiatives in innovation, brand building, and category leadership.

In the Air Fryer segment, the Company had introduced a model priced below INR 5,000 with the objective of making healthier cooking solutions more accessible, aligned with its vision of increasing household adoption. In the Garment Care and Air Purifier categories, the Company had further consolidated its leadership position, with Philips being recognised as the No. 1 brand in India in both segments, as per Euromonitor.

On the marketing front, the Company's 'Sone Pe Suhaga' festive campaign, supported by a Top-70 city localisation strategy, enabled enhanced consumer engagement across media, retail, and digital platforms. Backed by robust manufacturing capabilities and an extensive distribution network, the Company continues to strengthen its presence and competitive positioning in the market.

During the year, Preethi Zodiac, the Company's flagship mixer grinder, received recognition from the World Book of Records as the World's Most Powerful Mixer Grinder. This recognition was supported by a multi-city demonstration conducted across Kochi, Bengaluru, Chennai, and Hyderabad, showcasing the product's ability to handle a wide range of challenging ingredients under sustained conditions without performance degradation, thereby reinforcing the brand's positioning around performance-driven innovation.

The Company had also expanded its kitchen appliance portfolio with the launch of Philips OneChef, an integrated smart cooking appliance offering multiple cooking functions within a single unit, designed to cater to diverse Indian cooking requirements. The product incorporates proprietary AmbiHeat™ technology to enable intelligent temperature control and uniform heating. OneChef embodies the Company's commitment to developing technology that adapts to the way India cooks, rather than the other way around.

3. DIVIDEND:

During the period under review the Board of Directors of the Company had approved the payment of an interim dividend of INR 17/- (Indian Rupees Seventeen only) per equity share of INR 10/- (Indian Rupees Ten only) aggregating to INR 97,77,93,114 (Indian Rupees Ninety-Seven Crores Seventy-Seven Lakhs Ninety-Three Thousand One Hundred and Fourteen Only).

4. TRANSFER TO RESERVES:

For the Financial Year 2025-26, the Board of Directors do not propose to transfer any amount to the General Reserve of the Company.

5. CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the Company during the financial year 2025–26.

6. SHARE CAPITAL STRUCTURE

6.1 Authorized Share Capital

The Authorized Share Capital of the Company as on 31st March, 2026 stood at INR 1,31,10,00,000/- (Indian Rupees One Hundred Thirty-One Crore and Ten Lakhs) divided into 9,70,37,421 (Nine Crore Seventy Lakhs Thirty-Seven Thousand Four Hundred and Twenty-One) equity shares of INR 10/- each and 3,40,62,579 (Three Crore Forty Lakhs Sixty-Two Thousand Five Hundred and Seventy-Nine) Compulsorily Convertible Preference Shares of INR 10/- each.

6.2 Issued, Subscribed and Paid-up Share Capital

The Paid-up Share Capital of the Company is 57,51,72,420 (Fifty-Seven Crore Fifty-One Lakhs Seventy-Two Thousand Four Hundred and Twenty) divided into 5,75,17,242 (Five Crore Seventy-Five Lakhs Seventeen Thousand Two Hundred and Forty-Two) Equity Shares of INR 10/- each.

6.3 Others

During the year under review:

- The Company has not undertaken any buy-back of its securities.
- The Company has not issued any Employees Stock Option.
- The Company has not issued any equity shares with differential voting rights.
- The Company has not issued any sweat equity shares.
- The Company has not issued any bonus shares.

7. PUBLIC DEPOSITS

During the year under review, the Company has neither accepted nor renewed any deposits from the public falling within the ambit of Section 73 and 74 of the Companies Act, 2013, ("the Act") read together with the Companies (Acceptance of Deposits) Rules, 2014. Hence, the requirement of furnishing the details relating to deposits under Chapter V of the Act or the details of deposits which are not in compliance with Chapter V of the Act are not applicable

8. DETAILS OF SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

9. DETAIL OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

9.1 Board of Directors

As on 31st March, 2026, the Board of Directors consists of 6 (Six) members, of which three are Independent Directors including one woman Independent Director.

*Mr. Susim Mukul Datta ceased to be the Chairman and Independent Director with effect from 5th July, 2025, due to his demise.

**Mr. Ravi Moti Kirpalani was appointed as Chairman and Independent Director of the Company with effect from 10th October, 2025.

***Mr. Angarai Dorairajan Aditya Ratnam was appointed as an Independent Director of the Company with effect from 1st August, 2025.

9.2 Change in Directors

The Board vide its resolution passed by circulation dated 29th July, 2025 and based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Angarai Dorairajan Aditya Ratnam, (DIN: 05296020) as the Independent Director of the Company with effect from 1st August, 2025.

Further the Board of Directors, at its meeting held on 10th October, 2025, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Ravi Moti Kirpalani, (DIN: 02613688) as the Chairman and Independent Director of the Company, with effect from 10th October, 2025.

9.3 Retirement by rotation and subsequent re-appointment

Mr. Piyush Kalra (DIN: 10663260), Whole-time Director and Chief Financial Officer of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. The Board of Directors recommends his re-appointment and the matter is being placed for the approval of members at the ensuing Annual General Meeting of the Company.

As per the provisions of the Companies Act, 2013, the Independent Directors are not liable to retire by rotation.

9.4 Resignation

During the year under review no director(s) tendered his/her resignation from the directorship of the Company.

9.5 Cessation

The Board is saddened to announce the demise of our beloved Ex-Chairman and Independent Director Late Mr. Susim Mukul Datta, on 5th July, 2025. Mr. Datta has been associated with the Company since 2021. His visionary leadership, unwavering commitment to ethical governance, and deep industry insight greatly contributed to the Company's strategic direction and growth.

The Board places on record its appreciation for the leadership excellence and outstanding contribution made by Late Mr. Susim Mukul Datta, whose extensive knowledge and experience played an important role in Company's transformation journey.

9.6 Key Managerial Personnel

In accordance with provisions of 2(51) and 203 of the Companies Act, 2013, the following are the Key managerial Personnel (KMPs) of the Company as on 31st March, 2026:

1. Mr. Gulbahar Taurani, Managing Director
2. Mr. Piyush Kalra, Chief Financial Officer
3. Ms. Aruna Arulsingh, Company Secretary

9.7 Independent Directors

The Company has, inter alia, received the following declarations from all the Independent Directors confirming:

a. That they have complied with the provisions of the Act, read with Schedule IV and rules issued thereunder. There has been no change in the circumstances affecting their status as Independent Directors of the Company;

b. They have complied with the Code for Independent Directors prescribed under Schedule IV to the Act;

c. They have registered themselves with Independent Director Database maintained by Indian Institute of Corporate Affairs.

None of the Directors of the Company are disqualified from being appointed as Director as specified under Section 164(1) and 164(2) of the Act read with Rule 14(1) of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) or disqualified by the Ministry of Corporate Affairs ("MCA") or any other such statutory authority.

During the year, the Non-Executive/Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than payments towards the commission and sitting fees for the purpose of attending the meetings of the Company.

In the opinion of the Board, all Independent Directors possess requisite qualification, experience, expertise and high standards of integrity required to discharge their duties with an objective of independent judgement without any external influence.

10. NUMBER OF MEETINGS OF THE BOARD

The Board of Directors of the Company met 7 (Seven) times during the Financial Year 2025-26 on 26th June, 2025, 18th August, 2025, 10th October, 2025, 31st October, 2025, 09th December, 2025, 18th February, 2026 and 11th March, 2026. The gap between any two meetings was in compliance with the provisions of the Act.

The notice and agenda of the Board Meetings were circulated to all the Directors well in advance with adequate information.

10.1 Meetings of the Board of Directors

Name	Designation	Meetings							% of Attendance
		26/06/25	18/08/25	10/10/25	31/10/25	09/12/25	18/02/26	11/03/26	
Mr. Ravi Moti Kirpalani**	Chairman and Independent Director	–	–	–	Physically present	Physically present	Physically present	Physically present	100% Attendance
Mr. Gulbahar Taurani	Vice-Chairman and Managing Director	Physically present	Physically present	Physically present	Physically present	Physically present	Physically present	Physically present	100% Attendance
Mr. Piyush Kalra	Whole- Time Director and Chief Financial Officer	Physically present	Physically present	Physically present	Physically present	Physically present	Physically present	Physically present	100% Attendance
Ms. Anisha Motwani	Independent Director	Virtually present	Virtually present	Physically present	Physically present	Physically present	Physically present	Physically present	100% Attendance
Ms. Aruna Arulsingh	Whole- Time Director and Company Secretary	Virtually present	Physically present	Physically present	Physically present	Physically present	Virtually present	Physically present	100% Attendance
Mr. Angarai Dorairajan Aditya Ratnam***	Independent Director	–	Physically present	Physically present	Physically present	Physically present	Physically present	Physically present	100% Attendance

- Physically present   - Virtually present   - 100% Attendance

Notes:

*Mr. Susim Mukul Datta ceased to be the Chairman and Independent director of the Company with effect from 5th July, 2025 due to his demise.

**Mr. Ravi Moti Kirpalani was appointed as the Chairman and Independent Director with effect from 10th October, 2025.

***Mr. Angarai Dorairajan Aditya Ratnam, was appointed as an Independent Director with effect from 1st August, 2025.

11. COMMITTEES OF THE BOARD

As per the requirements of the Companies Act, 2013, the Board has constituted various Committees of the Board to focus effectively on various businesses, compliances and governance matters.

11.1 Audit Committee

The Company has constituted an Audit Committee in line with the provisions of Section 177 of the Companies Act, 2013. The terms of reference of the Audit Committee are available on the Company's website at https://www.versuni.in/investor-relations/.

Meetings of the Committee

The members of the Audit Committee met 5 (five) times during the Financial Year 2025-26 on 18th August, 2025, 10th October, 2025, 31st October, 2025, 09th December, 2025 and 18th February, 2026.

The composition of the Committee and details of attendance at the Meetings during the period ended 31st March, 2026 are as follows:

Name	Designation	Meetings					% of Attendance
		18/08/25	10/10/25	31/10/25	09/12/25	18/02/26	
Mr. Angarai Dorairajan Aditya Ratnam**	Chairman and Member	Physically present	Physically present	Physically present	Physically present	Physically present	100% Attendance
Mr. Piyush Kalra***	Member	Physically present	Physically present	–	–	–	100% Attendance
Ms. Anisha Motwani	Member	Virtually present	Physically present	Physically present	Physically present	Physically present	100% Attendance
Mr. Gulbahar Taurani	Member	Physically present	Physically present	Physically present	Physically present	Physically present	100% Attendance
Ms. Aruna Arulsingh	Secretary	Physically present	Physically present	Physically present	Physically present	Virtually present	100% Attendance
Mr. Ravi Moti Kirpalani****	Member	–	–	Physically present	Physically present	Physically present	100% Attendance

- Physically present   - Virtually present   - 100% Attendance

Notes:

Pursuant to Section 177 of the Companies Act, 2013, the Audit Committee underwent structural changes during the period under review, as detailed below:

*Mr. Susim Mukul Datta, Ex-Chairman and Independent Director, ceased to be the Chairman and Member of the Audit Committee with effect from 5th July, 2025, due to his demise.

**Mr. Angarai Dorairajan Aditya Ratnam, Independent Director was appointed as the Chairman and Member of the Audit Committee with effect from 29th July, 2025.

***Mr Piyush Kalra, Whole-time Director and Chief Financial Officer, ceased to be the Member of the Audit Committee with effect from 10th October, 2025.

****Mr. Ravi Moti Kirpalani, Chairman and Independent Director was appointed as the Member of the Audit Committee with effect from 10th October, 2025.

11.2 Nomination & Remuneration Committee

The Company has constituted a Nomination & Remuneration Committee in accordance with Section 178 of the Companies Act, 2013. The Nomination and Remuneration Policy is available on the Company's website at https://www.versuni.in/investor-relations/ .

Meetings of the Committee

The members of the Nomination and Remuneration Committee met 5 (five) times during the Financial Year 2025-26 on 26th June, 2025, 10th October, 2025, 31st October, 2025, 18th February, 2026 and 11th March, 2026.

The composition of the Committee and details of attendance at the Meetings during the period ended 31st March, 2026 are as follows:

Name	Designation	Meetings					% of Attendance
		26/06/25	10/10/25	31/10/25	18/02/26	11/03/26	
Mr. Gulbahar Taurani**	Chairman & Member	Physically present	Physically present	–	–	–	100% Attendance
Mr. Piyush Kalra***	Member	Physically present	Physically present	–	–	–	100% Attendance
Ms. Anisha Motwani	Member	Virtually present	Physically present	Physically present	Physically present	Physically present	100% Attendance
Mr. Angarai Dorairajan Aditya Ratnam****	Member	–	Physically present	Physically present	Physically present	Physically present	100% Attendance
Mr. Ravi Moti Kirpalani*****	Member	–	–	Physically present	Physically present	Physically present	100% Attendance
Ms. Aruna Arulsingh	Secretary	Virtually present	Physically present	Physically present	Virtually present	Physically present	100% Attendance

- Physically present - Virtually present - 100% Attendance

Notes:

In accordance with the provisions of Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee (NRC) underwent structural changes during the period under review, as detailed below:

*Mr. Susim Mukul Datta, Ex-Chairman and Independent Director, ceased to be the Chairman and Member of the Nomination and Remuneration Committee with effect from 5th July, 2025, due to his demise.

**Mr. Gulbahar Taurani, Vice Chairman and Managing Director, ceased to be the Chairman and Member of the Nomination and Remuneration Committee with effect from 10th October, 2025.

***Mr Piyush Kalra, Whole-time Director and Chief Financial Officer, ceased to be the Member of the Nomination and Remuneration Committee with effect from 10th October, 2025

****Mr. Angarai Dorairajan Aditya Ratnam, Independent Director was appointed as the Member of the Nomination and Remuneration Committee with effect from 29th July, 2025 and was subsequently appointed as the Chairman of the Nomination and Remuneration Committee with effect from 10th October, 2025.

*****Mr. Ravi Moti Kirpalani, Chairman and Independent Director was appointed as the Member of the Nomination and Remuneration Committee with effect from 10th October, 2025.

11.3 Stakeholder Relationship Committee

The Company has constituted a Stakeholder Relationship Committee in accordance with Section 178 of the Companies Act, 2013.

Meetings of the Committee

The members of the Stakeholder and Relationship Committee met once (1) during the Financial Year 2025-26 on 18th February, 2026.

The composition of the Committee and details of attendance at the Meetings during the period ended 31st March, 2026 are as follows:

Name	Designation	Meetings	% of Attendance
		18/02/26	
Mr. Ravi Moti Kirpalani**	Chairman and Member	Physically present	100% Attendance
Mr. Piyush Kalra	Member	Physically present	100% Attendance
Mr. Angarai Dorairajan Aditya Ratnam***	Member	Physically present	100% Attendance
Ms. Aruna Arulsingh	Member & Secretary	Virtually present	100% Attendance

- Physically present - Virtually present - 100% Attendance

Notes:

In accordance with the provisions of Section 178 of the Companies Act, 2013, the Stakeholder Relationship Committee (SRC) underwent structural changes during the period under review, as detailed below:

*Mr. Susim Mukul Datta, Ex-Chairman and Independent Director, ceased to be the Chairman and Member of the Stakeholder Relationship Committee with effect from 5th July, 2025, due to his demise.

**Mr. Ravi Moti Kirpalani, Chairman and Independent Director was appointed as Chairman and Member of the Stakeholder Relationship Committee with effect from 10th October, 2025.

***Mr. Angarai Dorairajan Aditya Ratnam, Independent Director was appointed as the Chairman of the Committee on 29th July, 2025. Concurrently he stepped down as the Chairman of the Committee and continues to serve as Member of the Stakeholder Relationship Committee with effect from 10th October, 2025.

11.4 Corporate Social Responsibility Committee

In accordance with Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), the Corporate Social Responsibility (CSR) Committee has been constituted by the Board of Directors to formally look into the CSR activities of the Company in line with the requirements of the Companies Act, 2013.

The Corporate Social Responsibility Policy is available on the Company's website at https://www.versuni.in/investor-relations/.

Meetings of the Committee

The members of the Corporate Social Responsibility Committee met 3 (three) times during the Financial Year 2025-26 on 26th June, 2025, 18th August, 2025 and 18th February, 2026.

The composition of the Committee and details of attendance at the Meetings during the period ended 31st March, 2026 are as follows:

Name	Designation	Meetings			% of Attendance
		26/06/25	18/08/25	18/02/26	
Ms. Anisha Motwani	Chairperson & Member	Virtually present	Virtually present	Physically present	100% Attendance
Mr. Gulbahar Taurani	Member	Physically present	Physically present	Physically present	100% Attendance
Mr. Piyush Kalra	Member	Physically present	Physically present	Physically present	100% Attendance
Mr. Angarai Dorairajan Aditya Ratnam**	Member	–	Physically present	Physically present	100% Attendance
Mr. Ravi Moti Kirpalani*****	Member	–	–	Physically present	100% Attendance
Ms. Aruna Arulsingh	Member & Secretary	Virtually present	Physically present	Virtually present	100% Attendance

- Physically present   - Virtually present   - 100% Attendance

Notes:

In accordance with Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Corporate Social Responsibility Committee underwent structural changes during the period under review, as detailed below:

*Mr. Susim Mukul Datta, Ex-Chairman and Independent Director, ceased to be the Member of the CSR Committee with effect from 5th July, 2025, due to his demise.

**Mr. Angarai Dorairajan Aditya Ratnam, Independent Director was appointed as the Member of the Corporate Social Responsibility Committee with effect from 29th July, 2025.

***Mr. Ravi Moti Kirpalani, Chairman and Independent Director was appointed as the Member of the Corporate Social Responsibility Committee with effect from 10th October, 2025.

11.5 Banking and Other Operations Committee

The day-to-day banking and other operations of the Company is vested with the Banking and Operations Committee which is subject to the overall superintendence and control of the Board. The said Committee is authorized to consider and approve the day-to-day operational affairs of the Company which does not require direct Board intervention.

Meetings of the Committee

The members of the Banking and Other Operations Committee met 5 (five) times during the Financial Year 2025-26 on 05th May, 2025, 03rd July, 2025, 04th September, 2025, 16th December, 2025 and 13th March, 2026.

The composition of the Committee and details of attendance at the Meetings during the period ended 31st March, 2026 are as follows:

Name	Designation	Meetings					% of Attendance
		05/05/25	03/07/25	04/09/25	16/12/25	13/03/26	
Ms. Aruna Arulsingh	Chairperson & Member	Physically present	Physically present	Physically present	Physically present	Physically present	100% Attendance
Mr. Gulbahar Taurani	Member	Physically present	Physically present	Physically present	Physically present	Physically present	100% Attendance
Mr. Piyush Kalra	Member	Physically present	Physically present	Physically present	Physically present	Physically present	100% Attendance

- Physically present   - Virtually present   - 100% Attendance

11.6 Company's Policy relating to Directors' Appointments, Payment of Remuneration and Discharge of their duties

Pursuant to Section 178(3) of the Companies Act, 2013, the Company has in place a Nomination and Remuneration Policy for Directors and Key Managerial Personnel.

The salient features of the said policy are as under:

I. In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-a-vis the Company so as to enable the Board to discharge its functions and ensure compliance with the criteria of independence prescribed under the Companies Act, 2013.

ii. The Nomination & Remuneration Committee shall consider the following attributes / criteria, while recommending to the Board, the candidature for appointment as Director:

- Qualification, expertise, and experience of the Directors in their respective field.
- Personal, Professional, or business credibility; and
- Diversity of the Board.

iii. In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the Performance Evaluation of the Director.

iv. While finalizing the member of the Board, the Committee shall ensure each individual possesses high integrity, with relevant expertise and experience, to contribute to a diverse Board. This diversity should encompass areas such as Information Technology, Sales/Marketing, Finance, Taxation, Law, Governance, and General Management, as applicable.

Further, subject to the provisions of Section 149 and 197 of the Companies Act, 2013 read with related rules issued thereon, including the relevant schedule, the non-executive/Independent Directors may receive remuneration from the Company including by way of profit related commissions as may be approved by the members of the Company.

11.7 Annual evaluation of the performance of the board, its committees and of individual directors

As part of its commitment to good governance and compliance, an annual performance evaluation of the Board, its committees, and individual directors was conducted during the year. The assessment followed the criteria and framework developed by the Nomination & Remuneration Committee, in line with the Companies Act, 2013.

In terms of provisions of Sections 134 and 178 and all other applicable provisions of the Companies Act, 2013 read with the requirements stated in Schedule IV (Code for Independent Directors) of the Companies Act, 2013, the Board had adopted a formal mechanism for evaluating its performance as well as that of its Committees and individual Directors of the Board on an annual basis.

The Nomination and Remuneration Committee of the Company approved the Performance Evaluation Policy, which had been adopted by the Board of Directors.

For the Financial Year 2025-26, the performance evaluation of the Board as a whole, Committees of the Board and the Individual Directors, as per the applicable provisions of the Companies Act, 2013 was conducted based on the inputs received from all the Directors on the criteria specified in the performance evaluation policy.

The results of the evaluation were shared with the Chairperson(s) of Board and the respective Committee(s) and the same was discussed by them.

This evaluation exercise was carried out through a structured assessment framework covering various key aspects such as Board and Committee composition, experience and skillsets, performance of assigned roles and responsibilities, participation in meetings, independent judgment, and governance contributions.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

12.1 Conservation of Energy

I. Steps taken or impact on conservation of energy

At our Chennai site, we had optimized compressed air consumption through modification of receiver tanks, which resulted in elimination of one 50 HP compressor. We have also installed motion sensors for gangway lightning in the main office premises which enhanced the energy conservation. At the said site, we have also implemented timer-based controls for factory road lighting, resulting in effective utilization of energy.

The Company has made an advancement from last year through its Solar Phase II Project, wherein Company has installed 440 Kw of Rooftop Solar Photovoltaic. The total Green Energy consumption of 31,26,841 Kwh per year contributes to 81% of total power consumption for the Chennai site, through which the Company has avoided 2100 Tonnes (approximately) of CO_2 emission which is equivalent to preservation of 40K Trees annually.

ii. Steps taken by the Company for utilizing alternate sources of energy

At Chennai site, we have enhanced solar energy utilization through the installation of 440Kw Roof Top Solar Plant (Phase II). We have also increased the green energy utilization from 22% to 75% through procurement of wind and solar power from third-party sources. The Company encourages the employees to adopt green energy practices by providing "Charging point for Two-Wheelers" within the factory parking premises.

iii. Capital investment on energy conservation equipment:- NIL

12.2 Technology Absorption

i. Efforts made towards technology absorption

- The Company has implemented e-Vehicle for material handling & Cleaning, Cartesian robots for pick and place in operations at its Chennai Facility as a part of Technology roadmap utilizing Industry 4.0 concepts.

ii. Benefits derived like product improvement, cost reduction, product development or import substitution

The adoption of advanced manufacturing technologies and automation initiatives resulted in significant operational benefits, including:

- Enhanced productivity and manufacturing efficiency;
- Improved product quality and reliability through automated testing and process controls;
- Reduction in manual intervention and associated operational risks;
- Reduced cycle times and increased production capacity;
- Optimization of bill of materials (BOM) costs through in-house manufacturing capabilities; and
- Acceleration of the Company's digital transformation and Industry 4.0 journey.

iii. Technology import and absorption (imported during the last three years reckoned from the beginning of the financial year)

a. the details of technology imported:

We have imported technology on Ceramic coating for Steam Iron, which helps to achieve smooth gliding over the fabric, improved heat distribution for better ironing performance.

b. the year of import:

2025

c. whether the technology been fully absorbed:

Yes, fully absorbed

d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof:

Not Applicable

iv. The expenditure incurred on Research and Development

During the year 2025-2026, we made investments for our Chennai plant for implementation of advanced automation technology viz. cartesian robotic automation and other automation facilities which support better material handling, operational efficiency and productivity.

12.3 Foreign Exchange Earnings and Outgo

Total Foreign Exchange used and earned during the year are as follows:

Particular	INR in millions
Foreign Exchange Outgo	2,454.78
Foreign Exchange Earned	590.09

13. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has in place an adequate and robust system of internal financial controls commensurate with the nature, scale and complexity of its operations. The internal control framework is designed to provide reasonable assurance regarding the effectiveness and efficiency of operations, safeguarding of assets, prevention and detection of frauds and irregularities, accuracy and completeness of accounting records, and the timely preparation of reliable financial information.

The Company continuously monitors all changes in accounting standards, statutory requirements and other regulatory developments and, wherever necessary, strengthens and updates its processes, systems and controls to ensure ongoing compliance and operational excellence and based on the evaluation carried out, the internal financial controls of the Company were found to be adequate and operating effectively throughout the financial year.

14. STATUTORY AUDITORS

Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 301003E/E300005), was appointed as Statutory Auditors of the Company at the First Annual General Meeting held on 30th July, 2021 to hold office for a period of 5 years from 1st April, 2021 till the conclusion of the Sixth Annual General Meeting to be held for the Financial Year ended 31st March, 2026.

Pursuant thereto, M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 301003E/E300005) is proposed to be re-appointed as the Statutory Auditors of the Company at the ensuing Annual General Meeting to hold office for a term of four consecutive years, from the conclusion of the ensuing Annual General Meeting till the conclusion of the 10th Annual General Meeting, on such remuneration as may be approved by the Board of Directors in consultation with the Statutory Auditors plus reimbursement of out of pocket expenses in connection with the audit.

There were no qualifications, reservations, adverse remarks, or disclaimers by the Auditor in their Report. Apart from it, the comments of the Auditors' Report read with the notes on accounts are self-explanatory. Hence, no separate comments have been given. The Directors are conscious to comply with the statutory requirements and are also taking continuous efforts to identify the areas where controls need to be strengthened.

14.1 Incidence of Fraud

No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by the auditors.

15. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board in their meeting held on 18th August, 2025 appointed M/s. VKC & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company to conduct the Secretarial Audit for the Financial Year 2025–26. The Secretarial Audit Report for the Financial Year ended 31st March, 2026 is annexed herewith as an **Annexure – II.**

The Secretarial Auditor's Report is self-explanatory and does not call for any specific comment. The Report does not contain any instance of fraud reported by the Secretarial Auditor.

16. COST AUDIT AND COST RECORDS

The Company has maintained cost records in accordance with the provisions of Section 148(1) of the Companies Act, 2013 and the applicable rules prescribed thereunder.

The provisions relating to cost audit under Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 were not applicable to the Company during the financial year under review.

17. INTERNAL AUDITOR

Pursuant to Section 138(1) of the Companies Act, 2013, the Board in their meeting held on 18th August, 2025, re-appointed M/s. Mazars Advisory LLP, Audit Tax and Advisory Firm as the Internal Auditor of the Company for the Financial Year 2025–26 to conduct the Internal Audit of the functions and activities of the Company.

18. SECRETARIAL STANDARDS

During the year under review, the Company has complied with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government pursuant to Section 118(10) of the Companies Act, 2013.

19. STATEMENT OF RISK MANAGEMENT

Risk Management Aspect	Description
Integration into Business Planning	Risk management is an integral part of the business planning and review cycle, ensuring alignment with strategic and financial objectives.
Identification of Risks	The risk management initiatives are designed to identify and address key risks that may hinder the Company's ability to achieve its goals.
Management Control and Daily Operations	Management control is embedded into daily operations to mitigate identified risks and ensure smooth business functioning.
Monitoring and Mitigation	Active monitoring of risk mitigation initiatives is undertaken across risks arising from both internal and external factors, with consistent updates from business leadership.
Compliance with Legal Requirements	Ensures compliance with all relevant legal and regulatory requirements to reduce exposure to legal risks.
Financial Reporting Integrity	Safeguards the integrity of financial reporting and related disclosures, including business objectives, revenues, income, assets, liquidity and capital resources.
Embedding in Corporate Governance	The risk management approach is a core element of the Company's Corporate Governance structure, ensuring accountability and transparency in all practices.
Code of Business Conduct	Aligns with the Company's Code of Business Conduct, guiding ethical decision-making and mitigating compliance and reputation risks.
Risk Management Framework	Structured within the broader Risk Management Framework to proactively identify, assess and manage both operational and strategic risks.

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year under review, the provisions of Section 186 of the Companies Act, 2013, were not applicable to the Company, the Company has neither made any investments, nor granted any loans, guarantees, or securities in connection with a loan.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY TRANSACTIONS

All transactions with related parties were reviewed and approved by the Audit Committee and were in compliance with the applicable provisions of the Companies Act, 2013.

All related party transactions undertaken during the Financial Year were conducted at arm's length and in the ordinary course of business. There were no materially significant related party transactions with Promoters, Key Managerial Personnel or other designated persons that could potentially conflict with the interests of the Company as a whole.

The disclosures relating to transactions with related parties, as required under the applicable accounting standards, form part of the Notes to the Financial Statements.

The particulars of contracts or arrangements entered into with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2 pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, are annexed to this Report as **Annexure – III.**

22. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all unpaid or unclaimed dividends and the corresponding shares are required to be transferred by the Company to the IEPF established by the Central Government after completion of seven consecutive years.

During the year under review, the Company has not transferred any shares to Investor Education and Protection Fund (IEPF) authority.

Further, pursuant to the Composite Scheme of Arrangement, the shareholders of Philips India Limited whose shares were already transferred to Investor Education and Protection Fund (IEPF) prior to the allotment in our Company continues to be a part of IEPF. Dividend, if any, on such shares is transferred to the IEPF in accordance with the applicable provisions.

23. WHISTLE BLOWER / VIGIL MECHANISM

The Company is committed to conducting its affairs in a fair, transparent and ethical manner, upholding the highest standards of integrity, professionalism and ethical conduct.

In line with this commitment, a Vigil Mechanism has been established to provide a secure and confidential platform for all stakeholders, to voice concerns regarding suspected fraud, violations of legal or regulatory requirements, misrepresentation of financial statements, breaches of Company policy or Code of Business Conduct and other unethical behaviour.

The objective of this Mechanism is to encourage stakeholders to report actual or suspected misconduct without fear of retaliation, discrimination or any form of unfair treatment. The mechanism ensures that genuine concerns can be raised in confidence and are addressed promptly and effectively. There were no instances reported during the year under review.

24. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OF COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There was no such order passed by any regulator, court or tribunal impacting the going concern status and the Company's operations in future during the year under review.

25. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATED AND THE DATE OF THE REPORT

There have been no such material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the Report.

26. DETAILS OF APPLICATION MADE OR ANY PROCEEDINGS PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE,2016

During the period under review, the Company has neither made any application nor has any proceeding been pending against the Company under the Insolvency and Bankruptcy Code, 2016.

27. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE DURING ONE TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM BANKS OR FINANCIAL INSTITUTIONS

During the period under review, the Company has not taken any term loans from any Bank. No one-time settlement has been made by the Company during the year under review.

28. ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for the Financial Year 2025–26 of your Company in Form MGT-7 is available on the Company's website and can be accessed at https://www.versuni.in/investor-relations/.

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

The Company has adopted a Policy for Prevention of Sexual Harassment to prohibit, prevent or deter any acts of sexual harassment at the workplace and to provide the procedure for the redressal of complaints pertaining to sexual harassment, thereby providing a safe and healthy work environment, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder.

The Company has also established an Internal Complaints Committee in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The disclosure for the period under review as per the Prevention of Sexual Harassment Policy of the Company and applicable Act is as follows:

a) Number of complaints of sexual harassment received during the year: 0

b) Number of complaints disposed-off during the year: 0

c) Number of cases pending for more than ninety days: 0

30. MATERNITY BENEFIT ACT, 1961

The Company has ensured adherence to all applicable provisions under the Maternity Benefit Act, 1961.

31. HUMAN RESOURCES

The Company recognizes its employees as its most valuable asset and remains committed to fostering a high-performance, inclusive, and collaborative workplace. During the year, the Company continued to strengthen employee capabilities through focused learning and development initiatives, leadership development programs, and employee engagement interventions, while promoting its core values of customer centricity, ownership, and teamwork.

The Company's efforts to create an engaging and empowering work environment were reflected in strong employee engagement outcomes, with the India organization ranking amongst the top-performing markets within the Versuni group globally. Industrial relations remained cordial and harmonious throughout the year, with no significant disruptions to operations.

As of the closure of the financial year, the Company's total workforce of the Company is 1,353.

32. DIRECTOR'S RESPONSIBILITY STATEMENTS

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors hereby state and confirm that:

a) In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures from the same.

b) The Directors have 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 and loss of the Company for that period.

c) The Directors have 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;

d) The annual accounts have been prepared on a going concern basis.

e) The Directors have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and operating effectively.

33. ACKNOWLEDGEMENT

Your Directors would like to record their appreciation for all the support, valuable cooperation and contribution extended by all the stakeholders of the Company at all levels, who, through their competence, hard work, solidarity, support and commitment, have enabled the Company to achieve growth.

We look forward to continued support of all the stakeholders in the future.

For Versuni India Home Solutions Limited

____

Ravi Moti Kirpalani
Chairman & Independent Director
DIN: 02613688

Date: 06.07.2026

Annexure-I

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ("CSR") INITIATIVES OF THE COMPANY FOR THE FINANCIAL YEAR 2025-26

1. Brief outline on CSR Policy of the Company.

The Company's Corporate Social Responsibility (CSR) Policy outlines the Company's responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking activities for welfare and sustainable development of the community at large including Environment protection, Health care, Education, etc. The CSR Policy also outlines the approach and direction given by the Board of Directors of the Company taking into account the recommendations of its CSR Committee for selection, implementation and monitoring of the CSR activities.

The main objective of CSR policy is to lay down guidelines for Versuni India Home Solutions Limited (the "Company") to make CSR a business process for sustainable development of the Society. It aims at supplementing the role of the Govt. in enhancing welfare measures of society based on the immediate and long term social and environmental consequences of their activities.

The scope of the CSR policy of the Company includes the following activities as specified under Schedule VII of the Companies Act, 2013:

- Ensuring Environmental sustainability
- Eradicating extreme hunger and poverty
- Promotion of Education
- Promoting Gender Equality and Empowering women
- Reducing child mortality and improving mental health
- Combating Human Immunodeficiency Virus, AIDS, Malaria and other diseases, including improvement of health.
- Employment Enhancing vocational skills
- Social Business Projects
- Contribution to Prime Minister National Relief Fund or any other Fund set up by the Central Government for socio economic development and relief and funds for the welfare of scheduled caste, scheduled tribes, other backward caste and minorities and women; and
- Such other activities, as may be prescribed from time to time under the Companies Act, 2013 or may be decided by the CSR Committee of the Company.

2. Composition of CSR Committee:

Name	Designation	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Ms. Anisha Motwani	Chairperson & Member	3	3
Mr. Gulbahar Taurani	Member	3	3
Mr. Piyush Kalra	Member	3	3
Mr. Angarai Dorairajan Aditya Ratnam*	Member	3	2
Mr. Ravi Moti Kirpalani**	Member	3	1
Ms. Aruna Arulsingh	Member & Secretary	3	3
Mr. S.M. Datta***	Member	3	0

* Mr. Angarai Dorairajan Aditya Ratnam, Independent Director was appointed as member of the Committee with effect from 29th July 2025 and attended all meetings held subsequent to his appointment.

** Mr. Ravi Moti Kirpalani, Independent Director was appointed as member of the committee with effect from 10th October 2025 and attended all meetings held subsequent to his appointment.

*** Mr. S.M. Datta, Ex-Chairman and Independent Director ceased to be a member of the committee with effect from 05th July 2025, due to his demise.

3. Web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:

https://www.versuni.in/investor-relations/

4. Executive summary along with web-link(s) of 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:

Not Applicable

5.

(a) Average net profit of the Company as per sub-section (5) of section 135: 1,75,47,97,213

(b) Two percent of average net profit of the Company as per sub-section (5) of section 135: 3,50,95,944

(c) Surplus arising out of the CSR Projects or programmes 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 [(b)+(c)-(d)]: 3,50,95,944

6.

(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 66,72,735.00

(b) Amount spent in administrative overheads: NIL

*During FY 2025-26, the Company spent Rs. 4,11,469 towards administrative overheads.

(c) Amount spent on Impact Assessment, if applicable: NIL

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: NIL

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6) (in Rs.)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5) (in Rs.)		
	Amount (in Rs.)	Date of transfer	Name of the Fund	Amount (in Rs.)	Date of transfer
66,72,735	2,84,23,209	28/04/2026		0.00	

(f) Excess amount for set-off, if any: NA

Sl. No.	Particular	Amount (in Rs.)
(I)	Two percent of average net profit of the Company as per section135(5)	N.A.
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the current financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years

S. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Balance Amount in Unspent CSR Account under section 135(6) (in Rs.)	Amount spent in the Financial Year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso of section 135(5), if any (in Rs.)			Amount remaining to be spent in succeeding financial years (in Rs.)	Deficiency, if any
					Name of the Fund	Amount (in Rs.)	Date of transfer		
1.	2024-2025	3,32,81,605	3,32,81,605	1,96,18,336	NIL	NIL	NA	1,36,63,269	NIL
2.	2023-2024	1,70,95,423	79,88,165	40,17,916	NIL	NIL	NA	39,70,249	NIL
3.	2022-2023	1,39,30,947	19,30,947	19,30,947	NIL	NIL	NA	NIL	NIL

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

No

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

S. No.	Short particulars of the property or asset(s)	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent (in Rs.)	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
	NIL	NIL	NIL	NIL	NIL	NIL	NIL

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5):

Not Applicable

For Versuni India Home Solutions Limited

Gulbahar Taurani	**Anisha Motwani**
Vice-Chairman and Managing Director	**Chairperson of CSR Committee**
DIN: 08797127	**DIN: 06943493**

Date: 06.07.2026
Place: Gurugram

Annexure -II

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
Versuni India Home Solutions Limited
[U29308WB2020PLC238116]
Regus, PS Arcadia, 904, 9th Floor, 4A, Abanindra Nath Thakur Sarani, Park Street, Kolkata, West Bengal- 700016, India

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by VERSUNI INDIA HOME SOLUTIONS LIMITED (Formerly known as Philips Domestic Appliances India Limited) (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conduct/ statutory compliance and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, and returns filed and other records maintained by the Company for the financial year ending on March 31, 2026, according to the provisions of:

1) The Companies Act, 2013 **("the Act")** and the rules made thereunder;

2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

4) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 **("SEBI Act")**: -

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not applicable to the Company being Unlisted;**

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015: **Not applicable to the Company being Unlisted;**

c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **Not applicable to the Company being Unlisted;**

d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not applicable to the Company being Unlisted;**

e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable to the Company being Unlisted;**

f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - **Not applicable to the Company being Unlisted;**

g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not applicable as the Company is not registered as Registrar to issue and Share Transfer Agent during the financial year under review.**

h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; - **Not applicable to the Company being Unlisted and;**

I) The Securities and Exchange Board of India (Buy-back of securities) Regulations, 2018; - **Not applicable to the Company being Unlisted;**

6) The Company has identified the following laws applicable specifically to the Company, and we have relied upon the representation made by the Company and its officers for the system and mechanism framed by the Company for compliances made under sectoral laws as applicable during the year under review:

- Contract Labour (R & A) Act, 1970
- Employees Compensation Act, 1923
- Employees Provident Fund (Miscellaneous Provisions) Act, 1952
- Employees' State Insurance Act, 1948
- Equal Remuneration Act, 1976
- Industrial Disputes Act, 1947
- Industrial Employment - Standing Order Act, 1946

- Inter-State Migrant Workmen Act 1979
- Maternity Benefit Act, 1961
- Minimum Wages Act, 1948 and Rules
- Payment of Bonus Act, 1965 and Central Rules, 1975
- Payment of Gratuity Act, 1972 and Rules
- Payment of Wages Act, 1936 and Rules
- The Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959
- The Factories Act, 1948 & Factories Rule 1950
- The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013
- The Tamil Nadu Industrial Establishments [National and Festival Holidays] Act, 1958
- Labour Welfare Fund Act, 1972
- Town Panchayat, Municipalities and Municipal Corporations (Collection of Tax On Professions, Trades, Callings And Employments) Rules, 1999
- Income Tax Act, 1961
- The Water (Prevention and Control) Act, 1974
- Air (Prevention & Control of Pollution Act 1981
- The Environment (Protection) Act, 1986
- Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016
- The Plastic Waste Management Rules, 2016
- The Solid Wastes Management Rules, 2016
- The Bio-Medical Waste Management Rules, 2016
- E-Waste (Management) Rules, 2016 as Amended in 2018
- Gas Cylinder Rules 2004
- The Electricity Act 2003
- The Ozone Depleting Substances (Regulation & Control) Rules 2000
- The Noise Pollution (Regulation & Control) Rules 2010
- The Static & Mobile Pressure Vessels (Unfired) Rules 2016
- Food Safety & Standards Act 2006
- The Motor Vehicles Act 1988

We have also examined compliance with the applicable provisions of the following: -

(I) Secretarial Standards on meeting of Board of Directors (SS-1) and on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.

(ii) The Company has not entered into listing Agreements with Stock Exchange(s) pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations 2015, as amended

Based on our examination and verification of records produced to us and according to the information and explanations given to us by the Company, in our opinion, the Company has generally complied with the provisions of the Act, Rules, Regulations, Standards and Guidelines etc. mentioned above.

We further report that

- The Board of Directors of the Company has been duly constituted with an appropriate balance of Executive, Non-Executive, and Independent Directors, as applicable. The changes in the composition of the Board of Directors during the period under review were carried out in compliance with the provisions of the Act. Further, the Committees of the Board were reconstituted during the period under review, and subsequent thereto, their composition remained in compliance with the applicable provisions of the Act.
- During the year, following are the changes in the Composition of the Board of Directors:
  - Mr. Susim Mukul Datta has ceased to be Chairman & Independent Director due to demise w.e.f July 05, 2025.
  - Mr. Angarai Dorairajan Aditya Ratnam has been appointed as an Additional Director (Non-Executive & Independent) through circular resolution passed on July 29, 2025, for a period of 6 months w.e.f August 01, 2025 to January 31, 2026, which was subsequently approved by the shareholders in the Annual General Meeting of the Company held on September 19, 2025. Subject to the provisions of Section 149 of the Companies Act, 2013, the Board of Directors, at its meeting held on October 10, 2025, approved the extension of Mr. Angarai Dorairajan Aditya Ratnam as a Non-Executive & Independent Director for a further period of four years and six months, with effect from February 1, 2026, to July 31, 2030. The said appointment was subsequently approved by the shareholders by way of an Ordinary Resolution passed at the Extra-Ordinary General Meeting of the Company held on November 6, 2025.
  - Mr. Ravi Moti Kirpalani has been appointed as an Additional Director (Non-Executive & Independent) and Chairman of the Company in the Board meeting dated October 10, 2025, for a term of 5 consecutive years w.e.f. October 10, 2025 to October 09, 2030, which was subsequently approved by the shareholders in the Extra-Ordinary General Meeting of the Company held on November 06, 2025.
- Adequate notice(s) have been given to all Directors to schedule the Board and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board and Committee Meetings have been carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be. Further there is no case of views of the dissenting members as per the recordings in the minutes of the meetings of the Board or Committee(s) thereof.
- The Company has maintained the backup on a daily basis for books of account in the month of March 2026 and other books and papers maintained in electronic mode as required under Section 128 of the Companies Act, 2013, read with the proviso to sub-rule 5 of Rule 3 of Companies (Accounts) Rules, 2014 on the server physically located in India.
- **We further report** that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines.
- **We further report** that during the audit period, the Company has the following specific events/actions having a major bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, standards & guidelines:

1. In the Annual General meeting of the Company held on September 19, 2025, the following specific events/actions have taken place and were approved by the shareholders:

   a. The appointment of Mr. Angarai Dorairajan Aditya Ratnam (DIN: 05296020) as the Director of the Company for a period of 6 months w.e.f. August 01, 2025, to January 31, 2026.

   b. The Company has adopted the new set of Articles of Association of the Company.

   c. The limit of investment by the Non-Resident Indians (NRIs) and Overseas Citizens of India (OCIs) in the equity shares bearing face value of INR 10 each of the Company, including, without limitation, by subscription in the initial public offering in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, has been increased from 10% to 24% of the paid-up equity share capital of the Company.

   Further, the majority shareholders of the Company, has voted down the below-mentioned resolutions during the year:

   d. Increase in Authorised Share Capital of the Company from INR 1,311,000,000 (Rupees One Hundred Thirty-One Crore Ten Lakh only) to INR 2,311,000,000 (Rupees Two Hundred Thirty-One Crore Ten Lakh only) and amendment to the Memorandum of Association of the Company.

   e. Bonus Issue of 57,517,242 (Five Crore Seventy-Five Lakh Seventeen Thousand Two Hundred Forty-Two Only) Equity Shares to the existing shareholders in the proportion of 1 (One) bonus equity share for every 1 (One) existing fully paid-up equity share held by them.

2. The Board of Directors at their meeting held on October 31, 2025, had granted to undertake an Initial Public Offer (IPO) of equity shares of face value of INR 10 each of the Company for cash either at par or premium, comprising an offer for sale of up to such number of Equity Shares as are offered to be sold by certain existing shareholders at a price to be determined by the Board of Directors in consultation with the book running lead managers as per the book building process in terms of the SEBI ICDR Regulations which may also be subject to discount to the offer price to retail individual bidders or eligible employees, to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company.

3. In the Extra-Ordinary General meeting of the Company held on November 06, 2025, the following specific events/actions have taken place and were approved by the shareholders:

   a) Appointment of Mr. Ravi Moti Kirpalani (DIN: 02613688) as an Independent Director and Chairman of the Company for a term of 5 consecutive years w.e.f. October 10, 2025, to October 09, 2030.

   b) Approval of the Alteration of Articles of Association of the Company.

   c) Approval and implementation of the "Versuni India Employees Stock Option Plan" and create, offer, issue, grant and allot from time to time, in one or more tranche not exceeding 11,50,344 (Eleven Lakh Fifty Thousand Three Hundred and Forty-Four) employee stock options ("Option(s)") to the eligible permanent employees of the Company in accordance with the provisions of the Scheme and applicable laws.

   d) Approval of the Extension of tenure of Mr. Angarai Dorairajan Aditya Ratnam (DIN: 05296020) for a further period of 4 years and 6 months with effect from 1st February, 2026.

4. The Board of Directors at their meeting held on December 09, 2025, had approved an Interim Dividend amounting to INR 17/- (Indian Rupees Seventeen only) per share to the equity shareholders of the Company amounting to INR 97,77,93,114/- (Indian Rupees Ninety- Seven Crores Seventy-Seven Lakhs Ninety-Three Thousand One Hundred and Fourteen only).

FOR VKC & ASSOCIATES
(Company Secretaries)
ICSI Unique Code: P2018DE077000

CS Ashok Tyagi
Partner
FCS No. 2968
C P No. 7322
UDIN: F002968G000974389
Peer Review Certificate Number: 6406/2025

Date: 06.07.2026
Place: New Delhi

Note: This report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure-A'

To
The Members,
Versuni India Home Solutions Limited
[U29308WB2020PLC238116]
Regus, PS Arcadia, 904, 9th Floor, 4A, Abanindra Nath Thakur Sarani,
Park Street, Kolkata, West Bengal- 700016, India

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We have conducted the Audit as per the applicable Auditing Standards issued by the Institute of Company Secretaries of India.
4. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for my opinion.
5. Wherever required, we have obtained reasonable assurance whether the statements prepared, documents or records, in relation to Secretarial Audit, maintained by the Company, are free from misstatement.
6. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.
8. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

FOR VKC & ASSOCIATES
(Company Secretaries)
ICSI Unique Code: P2018DE077000

CS Ashok Tyagi
Partner
FCS No. 2968
C P No. 7322
UDIN: F002968G000974389
Peer Review Certificate Number: 6406/2025

Date: 06.07.2026
Place: New Delhi

Annexure -III

FORM NO. AOC-2

Form for disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transaction's not at arm's length basis: Nil

(a) Name(s) of the related party and nature of relationship: NIL

(b) Nature of contracts/ arrangements/ transactions: NIL

© Duration of the contracts/ arrangements/ transactions: NIL

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: NIL

(e) Justification for entering into such contracts or arrangements or transactions: NIL

(f) Date (s) of approval by the Board: NIL

(g) Amount paid as advances, if any: NIL

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NIL

2. Details of material contracts or arrangements or transactions at arm's length basis and in the ordinary course of business:

(a) Name(s) of the related party and nature of relationship: Refer to Annexure A

(b) Nature of contracts/ arrangements/ transactions: Refer to Annexure A

© Duration of the contracts/ arrangements/ transactions: Refer to Annexure A

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Refer to Annexure A

(e) Date(s) of approval by the Board, if any: Refer to Annexure A

(f) Amount paid as advances, if any: Refer to Annexure A

For Versuni India Home Solutions Limited

Ravi Moti Kirpalani
Chairman & Independent Director
DIN: 02613688

Date: 06.07.2026

Annexure A
Details of contracts or arrangements or transactions at arm's length basis

Names of the related party and nature of Relationship	Nature of contracts/ Arrangements/ Transactions	Duration of the Contracts/ Arrangements/ transactions	Salient terms of the Contracts or Arrangements or transactions including the value, if any	Date (s) of approval by the Board, if any	Amount paid as Advances, if any	Value of Transactions during the year ended (in Rupees)
Versuni Holding B.V. (Holding Company)	Dividend paid	April'25 to March 2026	Based on Transfer pricing guidelines	Contract is entered into in the ordinary course of business on arm's length basis	NIL	939,934,114
Fellow Subsidiary						
Versuni Singapore Pte Ltd.	Purchase of products	April'25 to March 2026	Based on Transfer pricing guidelines	Contract is entered into in the ordinary course of business on arm's length basis	NIL	23,489,847
Versuni Singapore Pte Ltd.	Sale of Goods	April'25 to March 2026	Based on Transfer pricing guidelines	Contract is entered into in the ordinary course of business on arm's length basis	NIL	1,919
Versuni Netherlands B.V.	Purchase of products	April'25 to March 2026	Based on Transfer pricing guidelines	Contract is entered into in the ordinary course of business on arm's length basis	NIL	304,259,948
Versuni Netherlands B.V.	Sales of services	April'25 to March 2026	Based on Transfer pricing guidelines	Contract is entered into in the ordinary course of business on arm's length basis	NIL	11,16,30,137

Versuni Netherlands B.V.	Royalty	April'25 to March 2026	Based on Transfer pricing guidelines	Contract is entered into in the ordinary course of business on arm's length basis	NIL	142,669,709
Versuni Netherlands B.V.	Brand License fees	April'25 to March 2026	Based on Transfer pricing guidelines	Contract is entered into in the ordinary course of business on arm's length basis	NIL	341,356,711
Versuni Netherlands B.V.	Support Services	April'25 to March 2026	Based on Transfer pricing guidelines	Contract is entered into in the ordinary course of business on arm's length basis	NIL	13,878,039
Versuni Netherlands B.V.	IT Charges	April'25 to March 2026	Based on Transfer pricing guidelines	Contract is entered into in the ordinary course of business on arm's length basis	NIL	141,218,620
Versuni Netherlands B.V.	Reimbursement of Expenses	April'25 to March 2026	Based on Transfer pricing guidelines	Contract is entered into in the ordinary course of business on arm's length basis	NIL	63,263,272

Versuni Export BV	Purchase/ sale of Finished Goods	April'25 to March 2026	Based on Transfer pricing guidelines	Contract is entered into in the ordinary course of business on arm's length basis	NIL	13,578,430
Philips (Jaixing) Health & technology Co Ltd	Purchase/ sale of Goods	April'25 to March 2026	Based on Transfer pricing guidelines	Contract is entered into in the ordinary course of business on arm's length basis	NIL	499,636,218
Philips (Jaixing) Health & technology Co Ltd	Purchase of Capital Goods	April'25 to March 2026	Based on Transfer pricing guidelines	Contract is entered into in the ordinary course of business on arm's length basis	NIL	18,307,513

Independent Auditor's Report

To the Members of Versuni India Home Solutions Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Versuni India Home Solutions Limited ("the Company"), which comprise the Balance sheet as at March 31, 2026, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 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 financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the 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 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 the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 that (a) Philips Domestic Appliances division of the Company does not have server physically located in India for the daily backup of the books of account and other books and papers maintained in electronic mode from April 1, 2025 to March 9, 2026 as explained in note 38 and (b) for the matters stated in the paragraph 2 (i) (vi) below on reporting under Rule 11(g).

(c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 are as stated in paragraph 2 (b) above on reporting under Section 143(3)(b) and paragraph 2 (i) (vi) below on reporting under Rule 11(g).

(g) With respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

(h) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 29 to the financial statements;

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

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed 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 (a) and (b) contain any material misstatement.

v. The interim dividend declared and paid by the Company during the year and until the date of this audit report is in accordance with section 123 of the Act.

vi. Based on our examination which included test checks, the Company has used two accounting software(s) for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for direct changes to database when using certain access rights, as described in note 38 to the financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting software(s) where the audit trail has been enabled.

Additionally, the audit trail in respect of prior year has been preserved by the company as per the statutory requirements for record retention, to the extent it was enabled and recorded in that year, as stated in Note 38 to the financial statements.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Divya Mathur

Partner
Membership Number: 506846
UDIN: 26506846VNNUEM5145
Place of Signature: Gurugram
Date: July 06, 2026

Annexure 1 Referred To In Paragraph 1 Under The Heading "Report On Other Legal And Regulatory Requirements" Of Our Report Of Even Date Of Versuni India Home Solutions Limited

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i)(a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(i)(a)(B) The Company has maintained proper records showing full particulars of intangibles assets.

(b) Property, Plant and Equipment have been physically verified by the management during the previous year in accordance with a planned programme of verifying them once in three years and no material discrepancies were identified on such verification. Property, plant and equipment with third parties have been confirmed by such third parties as at March 31, 2026.

(C) The title deeds of immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in note 2c to the financial statements included in property, plant and equipment are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year ended March 31, 2026.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii)(a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. No discrepancies of 10% or more in aggregate for each class of inventory were noticed on such physical verification.

(b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) (a) During the year the Company has provided advances in the nature of loans to its employees, the details of which are as under:-

Particulars	Advances in nature of loans (INR in Million)
Aggregate amount granted/ provided during the year - Others	6.52
Balance outstanding as at balance sheet date in respect of above cases - Others	1.32

(b) The term and condition of advance in the nature of loans granted by the Company to its employees (total loan granted INR 6.52 million and balance outstanding as at balance sheet INR 1.32 million) are not prejudicial to the interest of the Company. The Company has not made investments, provided guarantees, provided security to companies, firms, Limited Liability Partnerships or any other parties.

(c) The Company has granted advance in the nature of loans to its employee where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular. The Company has not made investments, provided guarantees, provided security to companies, firms, Limited Liability Partnerships or any other parties.

(d) There are no amounts of advances in the nature of loans granted by the Company to its employees which are overdue for more than ninety days. The Company has not made investments, provided guarantees, provided security to companies, firms, Limited Liability Partnerships or any other parties.

(e) There were no advance in the nature of loan granted by the Company to its employees which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties. The Company has not made investments, provided guarantees, provided security to companies, firms, Limited Liability Partnerships or any other parties.

(f) 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 to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

(iv) There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacture Kitchen Appliances, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

(vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(vii) (b) The dues of income tax, Value added tax, goods and service tax, Sales tax, duty of custom that have not been deposited on account of any dispute, are as follows:

Name of the Statute	Nature of the Dues	Amount demanded (Rs in Millions)*	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	20.5	AY 2017-18	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	18.17	AY 2018-19	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	458.26	AY 2021-22	Assistant Commissioner of Income Tax, Kolkata
Income Tax Act, 1961	Income Tax	7.24	AY 2022-23	Central Processing Centre-143(1), Bangalore
Income Tax Act, 1961	Income Tax	10	AY 2022-23	Assistant Commissioner of Income Tax, Kolkata
Income Tax Act, 1961	Income Tax	35.5	AY 2023-24	Matter pending with DRP
Telangana VAT Act (Earlier Andhra Pradesh)	VAT/Sales Tax	0.92	FY 2013-14	Telangana VAT Appellate Tribunal, Hyderabad
Central Sales Tax Act, 1956 & Chandigarh VAT Act	VAT/Sales Tax	10.99	FY 2011-12	Deputy Excise and Taxation Commissioner (Appeal), Chandigarh
Himachal Pradesh VAT Act	VAT/Sales Tax	8.09	FY 2010-11	Himachal Pradesh Tax Tribunal
Himachal Pradesh VAT Act	VAT/Sales Tax	0.43	FY 2013-14	Appellate Authority-cum-Additional Commissioner State Taxes and Excise, South Zone, Himachal Pradesh at Baddi, HP
Himachal Pradesh VAT Act	VAT/Sales Tax	0.57	FY 2014-15	Appellate Authority-cum-Additional Commissioner State Taxes and Excise, South Zone, Himachal Pradesh at Baddi, HP
Kerala GST Act	GST	4.26	FY 2017-18	Joint Commissioner (Appeals)
Gujarat GST	GST	3.96	FY 2018-19	Appeal filed before JC Appeals
Kerala GST Act	GST	1.77	FY 2019-20	Appeal filed before JC Appeals
Customs Act	Customs	2.57	FY 2021-22	Commissioner (Appeals)

*Amount paid under protest of INR 4 million.

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) The Company did not have any outstanding loans or borrowings or interest thereon due to any lender during the year. Accordingly, the requirement to report on clause ix(a) of the Order is not applicable to the Company.

(ix) (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(ix) (c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.

(ix) (d) The Company did not raise any funds during the year hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.

(ix) (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

(ix) (f) The Company has not raised loans during the year on the pledge of securities held in its joint ventures. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

(x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(x) (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

(xi) (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(xi) (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) (a) The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) and (c) of the Order is not applicable to the Company.

(xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.

(xiv) (b) The Internal audit reports of the Company issued till date of the audit report, for the period under audit have been considered by us.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Divya Mathur

Partner

Membership Number: 506846

UDIN: 26506846VNNUEM5145

Place of Signature: Gurugram

Date: July 06, 2026

(xvi) (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

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

(xvi) (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current financial year. The Company has not incurred cash losses in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in note 32 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act, 2013 (the Act) within a period of six months of the expiry of the financial year, in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 24(c) to the financial statements.

(xx) (b) In respect of ongoing projects, the Company has transferred unspent amount to a special account, within a period thirty days from end of the financial year in compliance with section 135 (6) of the Companies Act as disclosed in note 24(c) to the financial statements

"Annexure 2" To The Independent Auditor's Report

Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirement's section of our report of even date

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

We have audited the internal financial controls with reference to financial statements of Versuni India Home Solutions Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements 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") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by 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 with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, 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 with reference to these financial statements.

Meaning of Internal Financial Controls With Reference to these Financial Statements

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements 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 issued by the ICAI.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Divya Mathur

Partner
Membership Number: 506846
UDIN: 26506846VNNUEM5145
Place of Signature: Gurugram
Date: July 06, 2026

Financial Report

Financial Year 2025-26

Amounts in INR Mln

Particulars	Notes	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, Plant and Equipment	2(a)	1,038.24	859.50
Capital work-in-progress	2(b)	90.78	46.26
Right-of-use Assets	2(c)	718.81	528.39
Goodwill	3	1,190.90	1,190.90
Financial Assets			
Other financial assets	4	65.20	56.42
Income tax asset (net)	5(e)	19.30	45.37
Other non current assets	6	71.04	29.47
		3,194.27	**2,756.31**
Current assets			
Inventories	7	2,043.86	2,795.31
Financial Assets			
a. Trade receivables	8(a)	1,292.51	1,362.91
b. Cash and cash equivalents	8(b)	4,054.84	881.50
c. Bank balances other than (b) above	8(b)	49.43	34.29
Other current assets	9	175.08	424.45
		7,615.72	**5,498.46**
TOTAL ASSETS		**10,809.99**	**8,254.77**
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	10	575.17	575.17
Other Equity	11	3,832.72	3,079.02
Total Equity		**4,407.89**	**3,654.19**
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Lease liabilities	12	669.28	443.80
Deferred tax liabilities (net)	5(c)	92.64	125.63
Provisions	13	241.76	179.50
		1,003.68	**748.93**
Current liabilities			
Financial Liabilities			
a. Lease liabilities	14(a)	128.55	143.42
b. Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises	14(b)	649.40	288.00
(ii) Total outstanding dues of creditors other than micro enterprises and	14(b)	3,547.59	2,690.52
c. Other financial liabilities	14(c)	300.08	188.16
Other current liabilities	15	423.27	228.73
Provisions	13	349.53	312.82
		5,398.42	**3,851.65**
TOTAL EQUITY AND LIABILITIES		**10,809.99**	**8,254.77**

Basis of preparation, measurement and material accounting policies

Refer accompanying notes forming part of Financial Statements

As per our report of even date attached

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration No. 301003E/ E300005

Divya Mathur
Partner

Membership No.: 506846
Place: Gurugram
Date: July 06, 2026

For and on behalf of the Board
Versuni India Home Solutions Limited

Ravi Moti Kirpalani
DIN: 02613688

Chairman & Independent Director
Place: Gurugram
Date: July 06, 2026

Gulbahar Taurani
DIN: 08797127

Vice Chairman & Managing Director
Place: Gurugram
Date: July 06, 2026

Aruna Arulsingh
DIN: 09832544

Whole-time Director & Company Secretary
Place: Gurugram
Date: July 06, 2026

Piyush Kalra
DIN: 10663260

Whole-time Director & Chief Financial Officer
Place: Gurugram
Date: July 06, 2026

Statement of Profit and Loss for the year ended 31 March 2026

CIN: U29308WB2020PLC238116

Amounts in INR Mln

Particulars	Notes	Year ended 31 March 2026	Year ended 31 March 2025
Income			
Revenue from operations	16	21,731.08	18,808.45
Other income	17	121.85	127.47
Total Income		**21,852.93**	**18,935.42**
Expenses			
Cost of material consumed	18	5,582.63	2,889.81
Purchases of stock-in-trade	19	5,514.52	9,004.49
Changes in inventories of finished goods and stock-in-trade	20	1,114.57	(801.54)
Employee benefits expense	21	1,767.90	1,689.53
Finance costs	22	71.45	70.05
Depreciation and amortization expense	23	330.77	283.51
Other expenses	24	5,157.16	4,132.14
Total expenses		**19,539.00**	**17,267.99**
Profit before tax		**2,313.93**	**1,667.43**
Tax expense			
Current tax	5(a)	622.36	443.33
Deferred tax charge/ (credit)	5(a)	(34.73)	(20.73)
Profit for the year (A)		**1,726.30**	**1,244.83**
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or Loss			
Re-measurement gains / (losses) on defined benefit plans	25	6.93	(4.02)
Income tax effect on defined benefit plans	5(a)	(1.74)	1.01
Other Comprehensive Income/(Loss) for the year (B)		**5.19**	**(3.01)**
Total Comprehensive Income for the year (A+B)		**1,731.49**	**1,241.82**
Earnings per share			
Basic (INR 10 each) (Previous Year- INR 10 each) computed on the basis of profit for year	26	30.01	21.64
Diluted (INR 10 each) (Previous Year- INR 10 each) computed on the basis of profit for year	26	30.01	21.64
Basis of preparation, measurement and material accounting policies	1		

Refer accompanying notes forming part of Financial Statements

As per our report of even date attached

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 301003E/ E300005

Divya Mathur
Partner

Membership No.: 506846
Place: Gurugram
Date: July 06, 2026

For and on behalf of the Board
Versuni India Home Solutions Limited

Ravi Moti Kirpalani
DIN: 02613688

Chairman & Independent Director
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Whole-time Director & Company Secretary
Place: Gurugram
Date: July 06, 2026

Piyush Kalra
DIN: 10663260

Whole-time Director & Chief Financial Officer
Place: Gurugram
Date: July 06, 2026

Amounts in INR Mln

A. EQUITY SHARE CAPITAL

For the year ended 31 March 2026

Equity shares of Rs.10 each issued, subscribed and fully paid up	Number of shares	Amount
As at 1 April 2025	5,75,17,242	575.17
Changes in equity share capital during the year	-	-
As at 31 March 2026	5,75,17,242	575.17

For the year ended 31 March 2025

Equity shares of Rs.10 each issued, subscribed and fully paid up	Number of shares	Amount
As at 1 April 2024	5,75,17,242	575.17
Changes in equity share capital during the year	-	-
As at 31 March 2025	5,75,17,242	575.17

B. OTHER EQUITY

Particulars	Reserves and Surplus		Total
	Capital reserve	Retained earnings	
For the year ended 31 March 2026			
As at 1 April 2025	**1,746.45**	**1,332.57**	**3,079.02**
Profit for the year	-	**1,726.30**	**1,726.30**
Remeasurement benefit of defined benefit plans (Refer note 11)	-	5.19	**5.19**
Total Comprehensive Income for the year	-	**1,731.49**	**1,731.49**
Dividend -refer note 10 (vii)	-	(977.79)	(977.79)
Total	-	**(977.79)**	**(977.79)**
As at 31 March 2026	**1,746.45**	**2,086.27**	**3,832.72**
For the year ended 31 March 2025			
As at 1 April 2024	**1,746.45**	**1,011.03**	**2,757.48**
Profit for the year	-	1,244.83	1,244.83
Remeasurement benefit of defined benefit plans (Refer note 11)	-	(3.01)	(3.01)
Total Comprehensive Income for the year	-	**1,241.82**	**1,241.82**
Dividend -refer note 10 (vii)	-	(920.28)	**(920.28)**
Total	-	**(920.28)**	**(920.28)**
As at 31 March 2025	**1,746.45**	**1,332.57**	**3,079.02**

Refer accompanying notes forming part of Financial Statements

As per our report of even date attached

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 301003E/ E300005

For and on behalf of the Board
Versuni India Home Solutions Limited

Divya Mathur
Partner

Membership No.: 506846
Place: Gurugram
Date: July 06, 2026

Ravi Moti Kirpalani
DIN: 02613688

Chairman & Independent Director
Place: Gurugram
Date: July 06, 2026

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Date: July 06, 2026

Aruna Arulsingh
DIN: 09832544

Whole-time Director & Company Secretary
Place: Gurugram
Date: July 06, 2026

Piyush Kalra
DIN: 10663260

Whole-time Director & Chief Financial Officer
Place: Gurugram
Date: July 06, 2026

Amounts in INR Mln

	Particulars	Year ended 31 March 2026		Year ended 31 March 2025	
A.	**Cash flow from operating activities**				
	Profit before tax		**2,313.93**		**1,667.43**
	Adjusted for				
	Loss on disposal of Property, Plant and Equipment	2.84		0.60	
	Depreciation & Amortization expense	330.77		284.31	
	Interest income	(113.18)		(103.49)	
	Provision no longer required written back	(0.80)		(0.28)	
	Interest income on security deposits	4.03		2.90	
	Unrealized foreign exchange (gain) / loss (net)	6.89		2.22	
	Provision reversal for expected credit loss	-		0.72	
	Finance costs	71.45	**302.00**	70.05	**257.03**
	Operating profit before working capital changes		**2,615.93**		**1,924.46**
	Changes in:				
	(Increase)/decrease in Trade receivables and other assets	310.23		(326.01)	
	(Increase)/decrease in Inventories	751.46		(1,031.07)	
	Increase/(decrease) in Trade payables and other liabilities	1,604.50		530.83	
			2,666.19		**(826.24)**
	Cash generated from operations		**5,282.12**		**1,098.22**
	Income tax paid (net of refunds)		(596.30)		(505.19)
	Net cash flows from operating activities		**4,685.82**		**593.03**
B.	**Cash flow from investing activities**				
	'Purchase of Property, Plant and Equipment and CWIP (including		(449.89)		(289.33)
	Proceeds from sale of Property, Plant and Equipment		2.50		0.68
	Interest income received		113.18		103.49
	Net cash flows used in investing activities		**(334.21)**		**(185.16)**
C.	**Cash flow from financing activities**				
	Interest paid on lease liabilities		(71.45)		(66.62)
	Interest paid & other bank charges		-		(3.43)
	Principal payment of lease obligation		(113.89)		(81.50)
	Payment on account of Dividend		(977.79)		(920.28)
	Net cash flows used in financing activities		**(1,163.13)**		**(1,071.83)**
	Increase / (Decrease) in cash and cash equivalents (A+B+C)		**3,188.48**		**(663.96)**
D.	**Cash and cash equivalents - Opening Balance**				
	Cash and cash equivalents (refer note 8 (b))		581.29		264.38
	Deposits with Banks (refer note 8 (b))		300.21		1,280.70
	Unspent CSR balance (refer note 8 (b))		9.92		10.66
	Unpaid dividend ((refer note 8 (b))		24.37		24.01
	TOTAL		**915.79**		**1,579.75**
E.	**Cash and cash equivalents - Closing Balance**				
	Cash and cash equivalents (refer note 8 (b))		240.90		581.29
	Deposits with Banks (refer note 8 (b))		3,813.94		300.21
	Unspent CSR balance (refer note 8 (b))		17.63		9.92
	Unpaid dividend ((refer note 8 (b))		31.80		24.37
	TOTAL		**4,104.27**		**915.79**

Net increase/(decrease) in cash and cash equivalents (E-D)	**3,188.48**	**(663.96)**

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.
Basis of preparation, measurement and material accounting policies

Refer accompanying notes forming part of Financial Statements

As per our report of even date attached

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 301003E/ E300005

For and on behalf of the Board
Versuni India Home Solutions Limited

Divya Mathur
Partner
Membership No.: 506846
Place: Gurugram
Date: July 06, 2026

Ravi Moti Kirpalani
DIN: 02613688
Chairman & Independent Director
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Whole-time Director & Company Secretary
Place: Gurugram
Date: July 06, 2026

Piyush Kalra
DIN: 10663260
Whole-time Director & Chief Financial Officer
Place: Gurugram
Date: July 06, 2026

1. Corporate Information

Versuni India Home Solutions Limited ('the Company'), a public limited Company, domiciled in India with its registered office at Regus, PS Arcadia, 904, 09th Floor, 4A, Abanindra Nath Thakur Sarani, Kolkata - 700016, West Bengal, India and principal place of business at Worldmark, Unit no. 401, 04th floor, Maidawas road, Sector-65, Gurugram - 122018 India was incorporated under the provisions of Companies Act applicable in India on July 17, 2020. It is a subsidiary of Versuni Holding BV. The Company sells and manufacturing of Kitchen Appliances, Garment Care, Air Purifiers and Floor care products. The financial statements were approved for issue in accordance with a resolution of the Board of directors on 06th July 2026.

Material accounting policies

The material accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these Financial Statements, unless otherwise indicated.

a. Basis of preparation of financial statements

The financial statements have been prepared and presented in accordance with the Indian Accounting Standards ("Ind AS") notified under section 133 of the the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), presentation requirement of Division II of Schedule III to the Companies Act, 2013 (as amended from time to time) , (IND AS compliant schedule III) and other relevant provision of the Act.

These financial statements have been prepared on the historical cost convention and on an accrual basis in the balance sheet except for certain financial assets and financial liabilities that are measured at fair value at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the years in these financial statements except where newly issued accounting standard is initially adopted.

b. Current versus non-current classification

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

An asset is treated as current when it is:

a) Expected to be realised or intended to be sold or consumed in normal operating cycle,

b) Held primarily for the purpose of trading,

c) Expected to be realised within twelve months after the reporting period, or

d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current when:

a) It is expected to be settled in normal operating cycle

b) It is held primarily for the purpose of trading,

c) It is due to be settled within twelve months after the reporting period, or

d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

All assets and liabilities have been classified as current or non- current as per the Company's operating cycle and other criteria set out in Schedule III, Division II to the Companies Act, 2013 notified by the Ministry of Corporate Affairs. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

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

c. Use of estimates

The preparation of financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year reported. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future years. Refer note no. 31.

d. Revenue recognition

Revenue from contract with customer

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements.

Sale of Products

Revenue from sale of product is recognised, net of returns and discounts, at the point in time when control of the asset is transferred to the customer.

Variable Consideration

If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. Some contracts for the sale of products provide customers with a volume rebates. The volume rebates give rise to variable consideration.

Non cash Consideration

The Company estimates the fair value of the non-cash consideration by reference to its market price. If the fair value cannot be reasonably estimated, the non-cash consideration is measured by reference to the stand-alone selling price of the product.

Volume Rebates

The Company provides prospective and retrospective volume rebates to certain customers once the quantity of products purchased during the period exceeds a threshold specified in the contract. Rebates are offset against amounts payable by the customer. To estimate the variable consideration for the expected future rebates, the Company applies the most likely amount method for contracts with a single-volume threshold and the expected value method for contracts with more than one volume threshold. The selected method that best predicts the amount of variable consideration is primarily driven by the number of volume thresholds contained in the contract.

Rendering of Services

Revenue from service related activities is recognised as and when services are rendered and on the basis of contractual terms with the parties.

Export Benefits

Income from export incentives such as served from Refund of duties and Taxes on exported products (RODTEP) are recognised when there is reasonable assurance that the grant will be received and all attached conditions will be complied with. Export Benefits are recognised on export of products on availment of any such benefits, as applicable.

Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principle outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition. Interest income is included in Other income in the statement of profit and loss.

Contract balances

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (v) Financial instruments – initial recognition and subsequent measurement.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

Cost to obtain a contract

The Company pays sales incentive to its employees for each contract that they obtain for sales of product. The Company has elected to apply the optional practical expedient for costs to obtain a contract which allows the Company to immediately expense sales incentive (included under employee benefits) because the amortisation period of the asset that the Company otherwise would have used is one year or less.

e. Property, plant and equipment

Revenue from contract with customer

Property, plant and equipment except items stated below are measured at cost less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price. Property, plant and equipment acquired as part of the business acquisition is recognized at fair value determined on the date of acquisition.

Land and Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

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 and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

Useful lives of assets are as follows-:

Category of Assets	Estimated useful life (years)	Useful lives as per Schedule-II to the Companies Act, 2013 (years)
Building	30	30
Plant & Equipment*	4-15	15
Computers	3	3
Furnitures	5-10	10
Office Equipment	4-15	15
Vehicles	8	8

Leasehold improvements are amortized on straight line basis over the period of lease, or estimated useful life whichever is lower.

*The Company based on technical assessment made by technical expert and estimate, depreciates moulds over estimated useful lives of 4 to 5 years which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The company believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted, if appropriate.

Decommissioning liability :

The Company records a provision for decommissioning costs to remediate the environmental damage of a manufacturing facility. Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognised as part of the cost of the particular asset. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the decommissioning liability.

f. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred. The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

The period of amortization for Brands and distribution network is 8 years which represents the economic useful life of Brands and distribution network.

g. Research and development expenditure

Research costs are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the Company can demonstrate:

(i) The technical feasibility of completing the intangible asset so that the asset will be available for use or sale

(ii) Its intention to complete and its ability and intention to use or sell the asset

(iii) How the asset will generate future economic benefits

(iv) The availability of resources to complete the asset

(v) The ability to measure reliably the expenditure during development

Revenue expenditure is charged to the Statement of profit and loss during the year in which it is incurred and expenditure of a capital nature is capitalized as property, plant and equipment .

h. Leases

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

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

I) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term or useful life whichever is lower.

The right-of-use assets are also subject to impairment as provided in note 1(I) "Impairment of non-financial assets".

ii) Lease Liabilities

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

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

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of building and vehicles (i.e., those leases that have a lease term of 12 months or less from the commencement date).

The Company applies the low-value asset recognition exemption on a lease-by-lease basis, if the lease qualifies as leases of low-value assets. In making this assessment, the Company also factors below key aspects:

- The assessment is conducted on an absolute basis and is independent of the size, nature, or circumstances of the lessee.
- The assessment is based on the value of the asset when new, regardless of the asset's age at the time of the lease.
- The lessee can benefit from the use of the underlying asset either independently or in combination with other readily available resources, and the asset is not highly dependent on or interrelated with other assets.
- If the asset is subleased or expected to be subleased, the head lease does not qualify as a lease of a low-value asset.

Based on the above criteria, the Company has classified leases of IT equipment for individual employees of low value assets.

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

i. Impairment of non-financial assets

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

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

Goodwill is tested for impairment annually as at balance sheet date and when circumstances indicate that the carrying value may be impaired.

j. Inventories

Inventories are valued at lower of cost and net realizable value except scrap, which is valued at net estimated realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

(i) Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

(ii) Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on weighted average basis.

(iii) Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their presentlocation and condition. Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

k. Foreign currency transactions

The Company's financial statements are presented in INR, which is also the Company's functional currency. Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transactions. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Exchange differences arising on foreign exchange transactions during the year and on restatement of monetary assets and liabilities are recognized in the Statement of profit and loss of the year.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

l. Retirement benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Company operates a defined benefit gratuity plan, which requires contributions to be made to a separately administered fund with LIC.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method, on the basis of actuarial valuation carried out by an independent actuary at the year end. The fair value of plan assets is reduced from the gross obligation under the defined benefit plans, to recognize the obligation on net basis. Actuarial gains and losses are recognized immediately in the Statement of profit and loss. Gain or Losses on the curtailment or settlements of any defined benefit plan are recognized when curtailment or settlement occurs. Liability with respect to the Gratuity plan, determined on the basis of actuarial valuation as described above, and any difference between the fund amount and the liabilities as per actuarial valuation is recognized as an asset or liability. Termination benefits are recognized as and when incurred.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

(i) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and

(ii) Net interest expense or income

The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the related obligations at the Balance Sheet date.

The Company's net obligation in respect of long-term employment benefits, other than gratuity, is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is calculated at the balance sheet date on the basis of an actuarial valuation done by an independent actuary using the projected unit credit method and is discounted to its present value and the fair value of any related assets is deducted. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as a liability at the present value of the defined benefit obligation at the balance sheet date. The discount rates used for determining the present value of the obligation under long term employment benefits, are based on the market yields on Government securities as at the balance sheet date.

m. Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

n. Provisions and contingencies

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Warranty Provision:

Provisions for warranty-related costs (comprises cost of replacement of spares and free-of-charge services) are recognised when the product is sold or service provided to the customer. Initial recognition is based on historical experience. The initial estimate of warranty-related costs is revised annually.

Severance Provision:

Severance provisions are recognised only when the Company has a constructive obligation.

EPR Provisions

E-Waste (Management) Rules 2022, as amended, requires the Company to complete the Extended Producer Responsibility targets (EPR) measured based on sales made in the relevant preceding years. Accordingly, the obligation event for e-Waste obligation arises only if Company participate in the markets in such years and liability for e-waste obligation is recognised accordingly.

Contingent liabilities:

A disclosure for a contingent liability is made when there is possible obligation or a present obligation that may, but probably will not require outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

o. Earnings per share

Basic earnings per share is computed by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the year. Diluted earnings per share amounts are computed after adjusting the effects of all dilutive potential equity shares except where the results would be anti-dilutive. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share, and also the weighted average number of equity shares, which could have been issued on the conversion of all dilutive potential equity shares.

p. Taxation

Current income tax

Tax expense comprises current tax expense and deferred tax.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company reflects the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

Deferred tax

Deferred tax is provided using balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

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 utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised 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 realised 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 recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

As per Appendix C to Ind AS 12 Uncertainty over Income Tax Treatment addresses the accounting for income taxes when tax treatments involve uncertainty that affects the application of Ind AS 12 Income Taxes. It does not apply to taxes or levies outside the scope of Ind AS 12, nor does it specifically include requirements relating to interest and penalties associated with uncertain tax treatments. The Appendix specifically addresses the following: ·

- Whether an entity considers uncertain tax treatments separately
- The assumptions an entity makes about the examination of tax treatments by taxation authorities
- How an entity determines taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates
- How an entity considers changes in facts and circumstances

The Company determines whether to consider each uncertain tax treatment separately or together with one or more other uncertain tax treatments and uses the approach that better predicts the resolution of the uncertainty.

The Company applies significant judgement in identifying uncertainties over income tax treatments. Since the Company operates in a multinational environment, it assessed whether the Appendix had an impact on its standalone financial statements.

Upon adoption of the Appendix C to Ind AS 12, the Company considered whether it has any uncertain tax positions, particularly those relating to transfer pricing. The Company's and the subsidiaries' tax filings in different jurisdictions include deductions related to transfer pricing and the taxation authorities may challenge those tax treatments.

q. 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 an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

r. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

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

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

(i) Disclosures for valuation methods, significant estimates and assumptions (note 3, 31, 34, 35)

(ii) Quantitative disclosures of fair value measurement hierarchy (note 34)

(iii) Financial instruments (including those carried at amortised cost) (note 35)

s. Business Combination and goodwill

The Company uses the acquisition method of accounting to account for business combinations. The acquisition date is the date on which control is transferred to the acquirer. Judgment is applied in determining the acquisition date and determining whether control is transferred from one party to another. Control exists when the Company is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through power over the entity. In assessing control, potential voting rights are considered only if the rights are substantive. The Company measures goodwill as of the applicable acquisition date at the fair value of the consideration transferred, including the recognised amount of any non-controlling interest in the acquiree,

less the net recognised amount of the identifiable assets acquired and liabilities assumed. When the fair value of the net identifiable assets acquired and liabilities assumed exceeds the consideration transferred, the excess is recognised in equity as capital reserve.

Consideration transferred includes the fair values of the assets transferred, liabilities incurred by the Company to the previous owners of the acquiree, and equity interests issued by the Company. Consideration transferred does not include amounts related to the settlement of pre-existing relationships. Any goodwill that arises on account of such business combination is tested annually for impairment.

t. Government grants

Government grants are recognized when there is reasonable assurance that the grant will be received and all attached conditions for receiving such grant have been and will be fulfilled. Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

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

Financial assets

Initial recognition and measurement

All financial assets are 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. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115.

Subsequent measurement

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

(I) Debt instruments at amortised cost

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

(iii) Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)

(iv) Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Derecognition of Financial Assets

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

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

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

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments, and are measured at amortised cost e.g., deposits, trade receivables and bank balance and credit risk exposure:The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to statement of profit or loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Amounts in INR Mln

2(a) Property, Plant and Equipment

Particulars	Freehold Land	Buildings	Plant and Equipment	Computers	Furniture	Vehicles	Lease hold improvements	Office Equipments	Total
Gross carrying value									
As at 1 April 2024	50.39	71.05	1,552.29	80.12	46.95	19.34	80.43	19.12	1,919.69
Additions	-	-	161.79	6.71	9.23	1.07	19.97	2.47	201.24
Disposals	-	-	(13.09)	(7.95)	(0.15)	(0.38)	(0.15)	-	(21.72)
As at 31 March 2025	**50.39**	**71.05**	**1,700.99**	**78.88**	**56.03**	**20.03**	**100.25**	**21.59**	**2,099.21**
Additions*	0.96	-	346.45	11.05	5.09	-	4.48	5.25	373.28
Disposals	-	-	(42.48)	(1.04)	(0.04)	-	(0.08)	(0.10)	(43.74)
As at 31 March 2026	**51.35**	**71.05**	**2,004.96**	**88.89**	**61.08**	**20.03**	**104.65**	**26.74**	**2,428.75**
Accumulated Depreciation									
As at 1 April 2024	-	68.27	879.82	60.48	20.13	8.67	42.23	7.70	1,087.30
Additions	-	0.14	145.25	10.86	4.52	2.15	6.37	3.26	172.55
Disposals	-	-	(11.55)	(7.93)	(0.15)	(0.38)	(0.13)	-	(20.14)
As at 31 March 2025	**-**	**68.41**	**1,013.52**	**63.41**	**24.50**	**10.44**	**48.47**	**10.96**	**1,239.71**
Depreciation charge for the year	-	0.14	160.63	10.61	4.99	2.16	6.84	3.83	**189.20**
Disposals	-	-	(37.17)	(1.04)	(0.01)	-	(0.08)	(0.10)	**(38.40)**
As at 31 March 2026	**-**	**68.55**	**1,136.98**	**72.98**	**29.48**	**12.60**	**55.23**	**14.69**	**1,390.51**
Net book value									
As at 31 March 2025	50.39	2.64	687.47	15.47	31.53	9.59	51.78	10.63	859.50
As at 31 March 2026	**51.35**	**2.50**	**867.98**	**15.91**	**31.60**	**7.43**	**49.42**	**12.05**	**1,038.24**

*Additions in freehold land pertains to stamp duty paid during the year for the registration of land.

2(b) Capital work-in-progress

Particulars	Total
Balance as at 1 April 2024	**15.40**
Additions during the year	232.10
Capitalised during the year	201.24
Balance as at 31 March 2025	**46.26**
Additions during the year	417.80
Capitalised during the year	373.28
Balance as at 31 March 2026	**90.78**

Note 2(b) (i) : Capital work in progress (CWIP) Ageing Schedule

As at 31 March 2026

Particulars	Amount in CWIP for a period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress	90.78	-	-	-	90.78
Total	**90.78**	**-**	**-**	**-**	**90.78**

As at 31 March 2025

Particulars	Amount in CWIP for a period of				
	< 1 year	1-2 years	2-3 years	> 3 years	Total
Projects in progress	46.26	-	-	-	46.26
Total	**46.26**	**-**	**-**	**-**	**46.26**

There is no project whose completion is overdue or has not exceeded its cost compared to its original plan during the year and no projects which has been temporarily suspended as at March 31, 2026 and March 31, 2025.

2(c) Right-of-use Assets

Particulars	Vehicles	Buildings	Total
Gross carrying value			
As at 1April 2024	68.64	757.40	826.04
Additions	38.21	13.79	52.00
Disposals	(10.67)	-	(10.67)
As at 31 March 2025	**96.18**	**771.19**	**867.37**
Additions	39.31	297.75	337.06
Disposals	(10.14)	(9.40)	(19.54)
As at 31 March 2026	**125.35**	**1,059.54**	**1,184.89**
Accumulated Depreciation			
As at 1April 2024	32.53	199.43	231.96
Additions	20.05	90.52	110.57
Disposals	(3.55)	-	(3.55)
As at 31 March 2025	**49.03**	**289.95**	**338.98**
Depreciation charge for the year	26.54	115.04	141.58
Disposals	(5.08)	(9.40)	(14.48)
As at 31 March 2026	**70.49**	**395.59**	**466.08**
Net book value			
As at 31 March 2025	**47.15**	**481.24**	**528.39**
As at 31 March 2026	**54.86**	**663.95**	**718.81**

Amounts in INR Mln

3 Intangible assets

Particulars	Goodwill	Other Intangible assets: Distribution Network	Brands	Total of other intangible assets	Total
Cost or valuation					
At April 1, 2024	1,190.90	1,654.00	2,913.00	4,567.00	5,757.90
Additions	-	-	-	-	-
Disposals and adjustments	-	-	-	-	-
At 31 March 2025	**1,190.90**	**1,654.00**	**2,913.00**	**4,567.00**	**5,757.90**
Additions	-	-	-	-	-
Disposals and adjustments	-	-	-	-	-
At 31 March 2026	**1,190.90**	**1,654.00**	**2,913.00**	**4,567.00**	**5,757.90**
Amortization					
At April 1, 2024	-	1,654.00	2,913.00	4,567.00	4,567.00
Amortization for the year	-	-	-	-	-
Disposals and adjustments	-	-	-	-	-
At 31 March 2025	**-**	**1,654.00**	**2,913.00**	**4,567.00**	**4,567.00**
Amortization for the year	-	-	-	-	
Disposals and adjustments	-	-	-	-	
At 31 March 2026	**-**	**1,654.00**	**2,913.00**	**4,567.00**	**4,567.00**
Net book value					
At 31 March 2025	**1,190.90**	**-**	**-**	**-**	**1,190.90**
At 31 March 2026	**1,190.90**	**-**	**-**	**-**	**1,190.90**

Impairment Testing of Goodwill

For annual impairment testing, goodwill is allocated to the respective CGUs. The Company performed its impairment assessment as at 31 March 2026 and 31 March 2025, comparing the carrying value of CGUs with their recoverable amount determined through discounted future cash flows. As at 31 March 2026, the recoverable amount exceeded the carrying value, and accordingly, no impairment of goodwill was recognized. Key assumptions considered in the discounted cash flow analysis include growth rate, discount rate, forecast period, and terminal value growth rate.

Particulars	As at 31 March 26	As at 31 March 25
Discount Rate	6.60%	6.40%
Growth	8-10%	8-10%
Numbers of years for which cash flows were considered	5	5
Test Result	No impairment loss	No impairment loss

4 Non-current financial assets

Particulars	As at 31 March 2026	As at 31 March 2025
Security Deposits - Unsecured, considered good		
- Security Deposits (Refer note no. 34)	65.20	56.42
	65.20	**56.42**

These financial assets are carried at amortized cost.

5 Deferred Tax Liabilities (Net)

a. Components of Income Tax Expense

(i) Tax expense recognised in Statement of Profit and Loss	As at 31 March 2026	As at 31 March 2025
- Current Tax	622.36	443.33
Deferred tax expenses - (credit) / charge		
- Relating to origination and reversal of temporary differences	(34.73)	(20.73)
	587.63	**422.60**

(ii) Tax on Other Comprehensive Income	As at 31 March 2026	As at 31 March 2025
Deferred tax		
- (Gain) / Loss on measurement of net defined benefit plans	1.74	(1.01)
Total	**1.74**	**(1.01)**

b. Reconciliation of Tax expense and the accounting profit for the year is as under:

Particulars	As at 31 March 2026	As at 31 March 2025
Profit before tax	2,313.93	1,667.43
Income tax rate	25.17%	25.17%
Computed tax expense	582.42	419.69
Differences due to:		
a. Expenditure not deductible for tax purposes	8.83	9.14
b. Others	(1.88)	(7.24)
Tax expense reported in statement of Profit and Loss including OCI	**589.37**	**421.59**

Amounts in INR Mln

c. Components of Deferred Tax Liabilities (net) are as follows:

Particulars	Balance Sheet		Recognized in Statement of profit and loss and OCI	
Net deferred tax assets/(liabilities)	As at 31 March 2026	As at 31 March 2025	For year ended 31 March 2026	For year ended 31 March 2025
Provision for employee benefits	99.60	56.42	43.18	6.79
Doubtful trade receivables and advances	7.52	6.74	0.78	(5.04)
Difference between book and tax depreciation	(214.21)	(213.56)	(0.64)	28.61
Other temporary differences	14.45	24.77	(10.33)	(8.62)
Total	**(92.64)**	**(125.63)**	**32.99**	**21.74**

d. Reconciliation Deferred Tax (Assets) / Liabilities - Net

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	125.63	147.37
Tax (income)/expense during the year recognised in profit and loss	(34.73)	(20.73)
Tax (income)/expense during the year recognised in OCI	1.74	(1.01)
Closing balance	**92.64**	**125.63**

e. Income tax (liabilities) /assets (net)

Particulars	As at 31 March 2026	As at 31 March 2025
Income tax (liabilities) /assets (net)	19.30	45.37

6 Other non-current assets
(Unsecured, considered good unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Capital Advances	66.73	24.80
Balance with Government Authorities	4.31	4.67
Considered doubtful		
Balance with Government Authorities	24.09	24.09
Less: Impairment for doubtful balance		
Balance with Government Authorities	(24.09)	(24.09)
	71.04	**29.47**

7 Inventories (at lower of cost and net realisable value)

Particulars	As at 31 March 2026	As at 31 March 2025
Raw materials (includes goods-in-transit INR 148.98 Mln (31 March 2025 INR 76.32 Mln)	749.14	386.02
Finished Goods (includes goods-in-transit INR 19.64 Mln (31 March 2025 INR 2.95 Mln)	544.70	323.89
Traded goods (goods purchased for resale) (includes goods-in-transit INR 5.29 Mln (31 March 2025 INR 20.34 Mln)	750.02	2,085.40
	2,043.86	**2,795.31**

The company has neither pledged nor otherwise given as security any of its inventories against liabilities at the end of current year or previous year.

Cost of inventories are net off provision (slow moving/non moving of INR 219.78 Mln (Previous year INR 109.67 Mln)

8(a) Current Financial assets - Trade Receivables (Unsecured)

Particulars	As at 31 March 2026	As at 31 March 2025
Trade Receivables from unrelated parties	1,256.06	1,083.79
Trade Receivables from related parties	36.46	279.12
Total	**1,292.51**	**1,362.91**

Trade receivables	As at 31 March 2026	As at 31 March 2025
Trade receivables - considered good	1,292.51	1,362.91
Trade receivables - credit impaired	29.88	26.80
	1,322.39	**1,389.71**
Impairment allowance (Allowance for bad and doubtful debts)	(29.88)	(26.80)
	1,292.51	**1,362.91**

Trade receivable ageing schedule

Particulars	Not Due	Outstanding for following periods from due date of payment					As at 31 March 2026
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Receivables -	1,190.05	99.81	-	2.66	-	-	**1,292.51**
ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
iii) Undisputed Trade Receivables - credit	-	11.68	-	3.07	15.13	-	**29.88**
iv) Disputed Trade Receivables -	-	-	-	-	-	-	-
v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-

Particulars	Not Due	Outstanding for following periods from due date of payment					As at 31 March 2025
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Receivables -	1,159.90	201.16	-	0.83	0.56	0.46	**1,362.91**
ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
iii) Undisputed Trade Receivables - credit	-	6.95	3.86	14.97	0.56	0.46	**26.80**
iv) Disputed Trade Receivables -	-	-	-	-	-	-	-
v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
vi) Disputed Trade Receivables - credit	-	-	-	-	-	-	-

(I) No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person, nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member. Trade receivables are non-interest bearing and are generally a term of 0-180 days

(ii) For terms and conditions relating to related party receivables, refer Note 30.

(iii) These financial assets are carried at amortized cost.

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8(b) Cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks:		
– On current accounts	238.91	579.54
– Deposits with original maturity of less than three months*	3,813.94	300.21
Cash on hand	1.99	1.75
	4,054.84	**881.50**
Other Bank Balances**		
Unpaid dividend accounts	31.80	24.37
Unspent CSR amount transferred to separate bank account	17.63	9.92
	49.43	**34.29**
	4,104.27	**915.79**

*Deposits include interest accrued on deposits with banks INR 13.64 Mln (Previous year - INR 0.21 Mln)

**The Company can utilise these balances only toward settlement of respective unpaid dividend / CSR activities.

Changes in liabilities arising from financing activities

Particulars	As at 1 April 2025	Cash Flows	Others*	As at 31 March 2026
Lease liabilities	587.22	(185.34)	395.95	797.83
Total liabilities from financing activities	**587.22**	**(185.34)**	**395.95**	**797.83**

Particulars	As at 1 April 2024	Cash Flows	Others*	As at 31 March 2025
Lease liabilities	622.53	(148.12)	112.81	587.22
Total liabilities from financing activities	**622.53**	**(148.12)**	**112.81**	**587.22**

*Others comprise of interest cost and other adjustments in lease.

Changes in assets arising from non cash investing activities

Particulars	As at 1 April 2025	Cash Flows	Others*	As at 31 March 2026
Right of use assets (net)	528.39	-	190.42	718.81
Total assets from non cash investing activities	**528.39**	**-**	**190.42**	**718.81**

Particulars	As at 1 April 2024	Cash Flows	Others*	As at 31 March 2025
Right of use assets (net)	594.39	-	(65.99)	528.39
Total assets from non cash investing activities	**594.39**	**-**	**(65.99)**	**528.39**

*Others comprise of additions, depreciation and other adjustments.

Other current assets

(Unsecured, considered good unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Advance to suppliers	78.56	251.76
Balance with government authorities	69.66	159.09
Balances with customs and port	10.79	2.76
Prepaid expenses	14.75	10.48
Advance to employees*	1.32	0.46
	175.08	**424.45**

*The company does not have any loans or advances in the nature of loan granted to promoters, directors, KMPs and the related parties (as defined under the companies act, 2013), either severally or jointly with any other person that are repayable on demand or without specifying any terms or periods of repayment.

10 Equity Share Capital

Authorised share capital	As at 31 March 2026		As at 31 March 2025	
	No. of shares	Amount	No. of shares	Amount
Equity shares of Rs. 10 each	9,70,37,421	970.37	9,70,37,421	970.37
Compulsorily Convertible Preference share of Rs.10 each	3,40,62,579	340.63	3,40,62,579	340.63
Total	**13,11,00,000**	**1,311.00**	**13,11,00,000**	**1,311.00**

Issued, subscribed and fully paid-up share capital	No. of shares	Amount	No. of shares	Amount
Equity share capital				
Equity shares of Rs.10 each issued, subscribed and fully paid	5,75,17,242	575.17	5,75,17,242	575.17
Total	5,75,17,242	575.17	5,75,17,242	575.17

(i) Reconciliation of the number of equity shares outstanding	No. of shares	Amount	No. of shares	Amount
	As at 31 March 2026		As at 31 March 2025	
At the beginning of the year	5,75,17,242	575.17	5,75,17,242	575.17
Add: Issued during the year	-	-	-	-
At the end of the year	**5,75,17,242**	**575.17**	**5,75,17,242**	**575.17**

(ii) Rights, preferences and restrictions attached to the equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The fully equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder are in proportion to its share of the fully paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

(iii) Shares held by holding company	As at 31 March 2026		As at 31 March 2025	
	No. of shares	Amount	No. of shares	Amount
Versuni Holding B.V. (includes beneficial ownership)	5,52,90,242	552.90	5,52,90,242	552.90

(iv) Details of shareholders holding more than 5% shares of	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% holding	No. of shares	% holding
Versuni Holding B.V. (includes beneficial ownership)	5,52,90,242	96.13	5,52,90,242	96.13

(v) Details of shares held by promoters
As at 31 March 2026

Particulars	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total shares
Versuni Holding B.V. (includes beneficial ownership)	5,52,90,242	-	5,52,90,242	96.13

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(vi) Aggregate number of shares issued for consideration other than cash during the period five years immediately preceding the reporting date.
Pursuant to composite scheme of arrangement amongst Philips India Limited (PIL), Preethi Kitchen Appliances Private Limited and Philips Domestic Appliances India Limited, 57,517,242 equity shares were allotted as fully paid up to the equity shares shareholders PIL in FY 2021-2022, without payment being received in cash.
No class of equity shares have been issued as bonus, shared issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.
Shares reserved for issue under any options and contracts or commitment for sale of shares - Nil

(vii) Distribution made and proposed	As at 31 March 2026	As at 31 March 2025
Dividends on equity shares declared and paid:		
Interim dividend for the year ended on 31 March 2026: INR 17.00 per share (31 March 2025: INR 16.00 per share)	977.79	920.28
	977.79	**920.28**
Proposed dividends on Equity shares:		
Proposed dividend for the year ended on 31 March 2026: INR Nil per share (31 March 2025: INR Nil per share)	-	-

11 Other Equity	As at 31 March 2026		As at 31 March 2025	
Retained Earnings				
As at the beginning of the year	1,332.57		1,011.03	
Add: Profit for the year	1,726.30		1,244.83	
Add: Re-measurement gains/ (losses) on defined benefit plans	5.19		(3.01)	
Less: Dividend - refer note 10 (vii)	(977.79)		(920.28)	
As at the end of the year		2,086.27		1,332.57
Capital Reserve		1,746.45		1,746.45
Total		**3,832.72**		**3,079.02**
Reconciliation of accumulated Re-measurement gains (losses) on defined benefit plan				
As at the beginning of the year		15.92		18.93
Changes during the year		5.19		(3.01)
As at the end of the year		**21.11**		**15.92**

The disaggregation of changes in OCI by each type of reserves in equity is disclosed below:

Particulars	As at 31 March 2026	As at 31 March 2025
Re-measurement gains / (losses) on defined benefit plans	6.93	(4.02)
Income Tax effect	(1.74)	1.01
	5.19	**(3.01)**

A Summary of Other Equity

Particulars	As at 31 March 2026	As at 31 March 2025
Capital Reserve	1,746.45	1,746.45
Retained Earnings	2,086.27	1,332.57
Total Other Equity	**3,832.72**	**3,079.02**

Nature and purpose of reserves

Capital Reserve -:
Capital Reserve is a reserve arising on business combination under common control due to difference between carrying amount of net assets acquired and consideration paid.
Retained Earnings -:
Retained earnings are the profits/(loss) that the Company has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.

Amounts in INR Mln

12. Non-current financial liabilities

	As at 31 March 2026	As at 31 March 2025
Lease liabilities (Note 12.1)	669.28	443.80
Total	**669.28**	**443.80**

12.1 The Company has lease contracts for various items of building and vehicles used in its operations. Leases of building generally have lease terms between 2 and 15 years, while motor vehicles and other equipment generally have lease terms between 2 and 5 years with a range of EIR of 8.31% to 12.36%. The Company's obligations under its leases are secured by the lessor's title to the right-of-use assets.

The Company also has certain leases of building with lease terms of 12 months or less and leases of IT equipment with low value. The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

The maturity profile of undiscounted lease obligations is as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Less than one year	203.89	144.73
One to five year	682.24	701.34
More than five year	225.89	-
	1,112.02	**846.08**

Lease Liability

The following are the changes in the carrying value of lease liability for the year ended 31 March 2026:

Particulars	Lease Liability- Building	Lease Liability- Other assets	Total
As at 01 April 2025	537.41	49.81	587.22
Additions	289.61	38.89	328.50
Finance Costs accrued during the year	64.35	7.10	71.45
Deletions	-	(4.00)	(4.00)
Payment of Lease Liabilities	(150.92)	(34.42)	(185.34)
As at 31 March 2026	**740.45**	**57.38**	**797.83**
Non Current	638.01	31.27	669.28
Current	102.44	26.11	128.55
Total	**740.45**	**57.38**	**797.83**

The following are the changes in the carrying value of lease liability for the year ended March 31, 2025:

Particulars	Lease Liability- Building	Lease Liability- Other assets	Total
As at 01 April 2024	584.71	37.82	622.53
Additions	13.59	38.21	51.80
Finance Costs accrued during the year	59.23	7.39	66.62
Deletions	-	(5.61)	(5.61)
Payment of Lease Liabilities	(120.13)	(27.99)	(148.12)
As at 31 March 2025	**537.40**	**49.82**	**587.22**
Non Current	418.53	25.27	443.80
Current	118.87	24.55	143.42
Total	**537.40**	**49.82**	**587.22**

The following are the amounts recognised in profit or loss:	As at 31 March 2026	As at 31 March 2025
Depreciation expense of right-of-use assets	141.58	110.57
Interest expense on lease liabilities	71.45	66.62
Expense relating to short term lease of building	53.81	80.30
Total amount recognised in profit or loss	**266.84**	**257.49**

The Company had total cash outflows for leases of INR 185.34 Mln in 31 March 2026 (INR 148.12 Mln in 31 March 2025). The Company does not have non-cash additions to right-of-use assets and lease liabilities.

Amounts in INR Mln

13 Provisions

	Non- Current		Current	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits				
Gratuity (refer note 28)	140.28	66.76	-	-
Leave obligations	41.16	35.90	8.50	6.13
Warranty	56.79	73.31	340.43	259.74
Others				
Severance provision	-	-	0.60	46.95
Decommissioning liabilities	3.53	3.53	-	-
	241.76	**179.50**	**349.53**	**312.82**

13.1

Particulars	Warranty		Others	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Opening balance	332.95	323.43	50.48	3.53
Add: Accruals*	397.75	302.58	-	46.95
Less: Utilisation	(333.48)	(293.06)	(46.35)	-
Closing balance	**397.22**	**332.95**	**4.13**	**50.48**

*It includes amount of INR 75.87 Mln (previous year INR 86.90 Mln) related to warranty expenses which are part of salary and wages, travelling & other cost.

13.2 Nature of provisions:

(a) Warranty

The Company provides for the estimated liability on warranty given on sale of its products based on past performance of such products. The provision represents the expected cost of warranty and free of charge services and it is expected that the expenditure will be incurred over the warranty period which usually ranges from 12 months to 60 months. Warranty provision also includes life time free service warranty provided to the customers.

The provision represents the expected service cost will be incurred over life cycle of the product.

(b) Severance

Company has utilized the provision of INR 46.35 Mln out of opening provision of INR 46.82 Mln.

(C) Decommissioning liabilities

A provision has been recognised for decommissioning costs associated with a corporate office. The Company is committed to decommissioning the site as a result of the restoration of premises facility.

(d) Gratuity and leave obligation

On 21 November 2025, the Central Government issued four separate notifications in the Official Gazette announcing implementation of four Labour Codes, viz., the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020. These four codes replace and consolidate 29 existing labour laws. Following the implementation of the four labour codes, the Central Government has pre-published the draft rules on 31 December 2025 under the respective Labour Codes, for public comment and the final rules are expected to be notified in due course. To ensure smooth implementation, the Ministry of Labour and Employment has also issued the Frequently Asked Questions (FAQs) on the four codes.

The four codes prescribe an inclusive definition of the term 'wages', which among other matters is relevant for determination of post-employment benefits including gratuity to all employees. In accordance with the definition, certain specified items forming part of remuneration are not included in the wages and these excluded items cannot exceed 50% of total remuneration. If there is an excess, then it is presumed that excess amount also forms part of wages.

The Company has assessed the impact of these changes on the basis of the best information available till authorisation of the financial statements for issue. The Company has determined that these changes result in an increase in gratuity obligation and leave obligation of INR 55.65 Mln and INR 14.28 Mln, respectively. The Company has presented increase in obligation as an expense under the head "Employee Benefit Expense" in the statement of profit and loss for the year ended 31 March 2026.

Further, the Company has determined gratuity liability of INR 25.49 Mln in respect of fixed term and contractual employees also. The Company has presented the same as an expense under the head "Other Expense" in the statement of profit and loss for the year ended 31 March 2026.

Considering that it is emerging topic and the finalisation of State Rules is still pending, the Company will continue monitoring changes and provide appropriate accounting effect as required based on future developments.

Amounts in INR Mln

14 Current Financial Liabilities	As at 31 March 2026	As at 31 March 2025
(a) Lease liabilities		
Lease liabilities (refer Note 12.1)	128.55	143.42
	128.55	**143.42**

(b) Trade Payables	As at 31 March 2026	As at 31 March 2025
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	649.40	288.00
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,547.59	2,690.52
	4,196.99	**2,978.52**
Trade Payables to unrelated parties	3,921.43	2,805.12
Trade Payables to related parties (Refer note no. 30)	275.56	173.40
	4,196.99	**2,978.52**

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006:

a. Principal amount remaining unpaid to any supplier as at end of the year	649.40	288.00
b. Interest due on the above amount	-	-
c. Amount of interest paid in terms of Section 16 of the Micro, Small and Medium Enterprises Act, 2006 and amounts of payment made to the suppliers beyond the appointed day during the year	-	-
d. Amount of interest due and payable for the period of delay in making the payment but without adding the interest specified under this Act	-	-
e. Amount of interest accrued and remaining unpaid at the end of the year	-	-
f. Amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues as above are actually paid to the small enterprises	-	-

Trade payables ageing schedule

Particulars	Not due	Outstanding for following periods from due date of payment				As at 31 March 2026
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Dues - MSME	649.40	-	-	-	-	**649.40**
ii) Undisputed Dues - Other than MSME	3,482.07	64.71	-	-	0.82	**3,547.59**
iii) Disputed Dues- MSME	-	-	-	-	-	-
iv) Disputed Dues- Other than MSME	-	-	-	-	-	-

Particulars	Not due	Outstanding for following periods from due date of payment				As at 31 March 2025
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Dues - MSME	288.00	-	-	-	-	**288.00**
ii) Undisputed Dues - Other than MSME	2,561.89	127.46	0.36	-	0.82	**2,690.52**
iii) Disputed Dues- MSME	-	-	-	-	-	-
iv) Disputed Dues- Other than MSME	-	-	-	-	-	-

Trade payables are non-interest bearing and are normally settled within due date.

The Company has identified enterprises which have provided goods and services and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Such determination / identification has been done on the basis of information received and available with the Company and relied upon by the auditors. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2026 and 31 March 2025 has been made in the financial statements based on information received and available with the Company.

14 (c) Other financial liabilities	As at 31 March 2026	As at 31 March 2025
Unpaid dividend	31.80	24.37
Payables for purchase of property, plant and equipment	36.02	23.51
Security deposits	0.90	0.75
Employee related payables	231.36	139.53
	300.08	**188.16**

15 Other current liabilities

	As at 31 March 2026	As at 31 March 2025
Statutory dues	283.28	99.68
Liability towards Corporate Social Responsibility*	45.98	45.31
Advance received from customers (Contract liabilities)	94.01	83.49
	423.27	**228.48**

* refer note no. 24 (c)

Amounts in INR Mln

16. Revenue from operations

	Year ended 31 March 2026	Year ended 31 March 2025
Sale of goods	21,595.38	18,577.37
Sale of services	135.70	231.08
Revenue from contracts with customers	**21,731.08**	**18,808.45**

16.1 Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers:

	Year ended 31 March 2026	Year ended 31 March 2025
Type of goods or service		
Sale of Goods	21,595.38	18,577.37
Sale of Services	135.70	231.08
Revenue from contracts with customers	**21,731.08**	**18,808.45**
Within India	21,415.32	18,381.12
Outside India	315.76	427.33
Revenue from contracts with customers	**21,731.08**	**18,808.45**
Timing of revenue recognition		
Goods transferred at a point in time	21,595.38	18,577.37
Services transferred over time	135.70	231.08
Revenue from contracts with customers	**21,731.08**	**18,808.45**

16.2 Reconciliation of the amount of revenue recognised in the Statement of Profit and Loss with the contracted price

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Revenue as per contracted price	25,694.15	21,922.82
Adjustments		
Sales returns	(677.22)	(503.84)
Rebates	(3,285.85)	(2,610.43)
Revenue from contracts with customers	**21,731.08**	**18,808.45**

16.3 Contract Balances

	Year ended 31 March 2026	Year ended 31 March 2025
Trade Receivables	1,292.51	1,362.91
Advance received from customers (Contract liabilities)	94.01	83.49

16.4 Trade receivables are non-interest bearing and are generally on terms of 0 to 180 days.

16.5 Contract Liabilities represents advances received from customers

Set out below is the amount of revenue recognised from:	Year ended 31 March 2026	Year ended 31 March 2025
Amount included in contract liabilities at the beginning of the year	83.49	37.33
	83.49	**37.33**

17 Other income

	Year ended 31 March 2026	Year ended 31 March 2025
Interest income on fixed deposits	113.18	102.35
Interest on income-tax refund	-	1.15
Interest income on security deposits	4.03	2.90
Duty drawback and export incentives	3.84	5.20
Net gain on foreign currency transaction	-	14.87
Provision no longer required written back	0.80	0.28
Reversal of expected credit loss of receivables	-	0.72
	121.85	**127.47**

18 Cost of materials consumed

	Year ended 31 March 2026	Year ended 31 March 2025
Inventory of raw materials at the beginning of the year	386.02	156.32
Add: Purchases	5,945.75	3,119.51
Less: Inventory of raw materials at the end of the year	749.14	386.02
Cost of materials consumed	**5,582.63**	**2,889.81**

19 Purchases of stock-in-trade (goods purchased for resale)	5,514.52	9,004.49

20 Changes in inventories of finished goods and stock-in-trade

	Year ended 31 March 2026	Year ended 31 March 2025
Stock at the beginning of the year		
Finished goods	323.89	351.26
Stock-in-trade (goods purchased for resale)	2,085.40	1,256.50
Total	**2,409.29**	**1,607.76**
Stock at the end of the year		
Finished goods	544.70	323.89
Stock-in-trade (goods purchased for resale)	750.02	2,085.40
	1,294.72	**2,409.29**
Changes in inventories of finished goods and stock-in-trade		
Finished goods	(220.81)	27.37
Stock-in-trade (goods purchased for resale)	1,335.38	(828.91)
	1,114.57	**(801.54)**

	Year ended 31 March 2026	Year ended 31 March 2025
21 Employee benefits expense		
Salaries, wages and bonus	1,501.55	1,510.76
Contribution to provident and other funds	68.18	64.15
Gratuity expense (Refer note no. 13 & 28)	80.44	21.07
Leave compensation (Refer note no. 13)	19.34	16.99
Staff welfare expenses	98.38	76.56
	1,767.90	**1,689.53**

22 Finance costs

	Year ended 31 March 2026	Year ended 31 March 2025
Interest on lease liability	71.45	66.62
Other interest and bank charges	-	3.43
Total Finance costs	**71.45**	**70.05**

23 Depreciation and amortization expense

	Year ended 31 March 2026	Year ended 31 March 2025
Depreciation on property, plant and equipment	189.19	172.94
Depreciation on Right-of-use assets	141.58	110.57
	330.77	**283.51**

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24 Other expenses

	Year ended 31 March 2026	Year ended 31 March 2025
Management Support services	13.88	11.99
Contract labour expenses	289.78	146.70
Security charges	19.97	17.22
Power and fuel	70.44	53.50
Packing, freight and transport	428.63	373.20
Rent	53.81	80.30
Repairs to buildings	39.24	27.04
Repairs to plant and machinery	71.96	40.40
Insurance	43.89	34.95
Rates and taxes	3.78	0.82
Travelling and conveyance	133.94	152.68
Legal and professional (Refer Note 24(a))	81.04	77.58
CSR expenditure (Refer Note 24 (c))	35.10	36.31
Advertising and sales promotion	2,520.98	2,164.16
IT and Communication	188.85	163.96
Impairment allowance for expected credit loss	4.99	6.18
Commissions	106.46	86.71
Royalty	142.67	82.27
Brand License Fees	341.36	197.96
Warranty expense	321.88	215.68
Director fees	3.40	2.92
Research and development services (Refer Note 24(b))	126.45	82.74
Loss on disposal of property, plant and equipment	2.84	0.60
Net loss on foreign currency transaction and translation	24.02	-
E-waste Management (EPR) (Refer Note 29(c))	78.79	75.32
Miscellaneous expenses	9.01	0.95
	5,157.16	**4,132.14**

24 (a) Legal and professional includes payments to auditors as given below:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
As auditor:		
Statutory audit fee	7.41	5.20
Tax audit fee	0.40	0.40
Other services*	16.94	7.57
Total	**24.75**	**13.17**

* These services pertains to fees for transaction and related certification which are recovered from Versuni Netherlands B.V. (Refer note 30).

24 (b) Research and development costs

Research and development team concentrates on the development of New product & Technology innovations. Research and development costs that are not eligible for capitalisation have been expensed in the period incurred.

24 (c) Details of Corporate Social Responsibility (CSR) Expenditure:

	Year ended 31 March 2026	Year ended 31 March 2025
a) Gross amount required to be spent by the Company during the year	35.10	36.31
b) Amount approved by Board to be spent during the year	35.10	36.31

	In Cash	Yet to be paid in cash	Total
c) Amount spent during the year ending on 31 March 2026:			
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above	32.31	-	32.31
d) Amount spent during the year ending on 31 March 2025:			
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above	20.87	-	20.87

	Year ended 31 March 2026	Year ended 31 March 2025
e) Details related to spent/ unspent obligations:		
i) Contributions to Public Trust	-	-
ii) Contributions to Charitable Trust	32.31	20.87
iii) Unspent amount in relation to:		
- Ongoing project	45.98	43.20
- Other than ongoing project	-	-

Details of ongoing project and other than ongoing project

1) In case of sec 135(6) (Ongoing project)	Year ended 31 March 2026	Year ended 31 March 2025
a) Opening balance		
-with company	-	-
-in separate CSR Unspent account	43.20	27.76
b) Amount required to be spent during the year	35.10	36.31
c) Amount spent during the year		
-from Company's bank account	-	-
-from separate CSR Unspent account	32.31	19.80
d) Closing balance (Amount Unspent)		
-with company	-	-
-in separate CSR Unspent account	**45.99**	**43.20**

2) In case of sec 135(5) (Other than ongoing project)	Year ended 31 March 2026	Year ended 31 March 2025
a) Opening balance	-	-
b) Amount deposited in Specified Fund of Sch VII within 6 months	-	-
c) Amount required to be spent during the year	-	-
d) Amount spent during the year	-	-
e) Closing balance	-	-

CSR expenditure has been incurred for Green plantation programs and promoting education.

In terms of the provisions of Section 135 of the Companies Act, 2013, for the period the Company was required to spend an amount of INR 35.10 Mln (previous period INR 36.31 Mln) towards CSR activities and the company has spent INR 32.31 Mln (previous year INR 20.87 Mln). The Company has deposited unspent balance of CSR as on March 31,2026 INR 28.42 Mln (previous year 33.28 Mln) in separate bank account within April 30, 2026.

25 Components of Other Comprehensive Income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Re-measurement gains / (losses) on defined benefit plans	6.93	(4.02)
Income tax effect	(1.74)	1.01
	5.19	**(3.01)**

26 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Calculation of earnings per share	Year ended 31 March 2026	Year ended 31 March 2025
Number of equity shares at the beginning of the year	57,517,242	57,517,242
Total number of equity shares outstanding at the end of the year	57,517,242	57,517,242
Weighted average number of equity shares outstanding during the year	57,517,242	57,517,242
(face value INR 10) Weighted average number of Equity shares adjusted for the effect of dilution	57,517,242	57,517,242
Profit after tax attributable to equity share holders	1,726.30	1,244.83
Basic earnings per equity share (in Rs.)	30.01	21.64
Diluted earnings per equity share (in Rs.)	30.01	21.64

Basic EPS = Profit/(loss) after tax attributable to equity share holders / Weighted average number of equity shares outstanding during the year

Diluted EPS = Profit/(loss) after tax attributable to equity share holders / Weighted average number of Equity shares adjusted for the effect of dilution

27 Gratuity and other post-employment benefit plans (As per Ind AS 19 Employee Benefits)

Defined contribution plans:

The Company makes contributions, determined as a specified percentage of employees salaries, in respect of qualifying employees towards provident fund and ESI which is a defined contribution plan. The Company has no obligation other than to make the specified contributions. The contributions are charged to the Statement of profit and loss as they accrue. The amount charged to Statement of profit and loss for the year ended March 31, 2026 is INR 68.18 Mln (year ended March 31, 2025: INR 64.15 Mln).

Defined benefit plans:

The Company has a defined benefit gratuity plan (funded) managed by the Life Insurance Corporation of India (LIC) which is a defined benefit plan. The plan is governed by code on social security, 2020 (erstwhile the Payment of Gratuity Act, 1972). Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. The present value of obligation is determined by the LIC based on actuarial valuation. The principal assumptions are the discount rate and salary growth rate. The discount rate is based upon the prevailing market yields of Indian government securities as at the balance sheet date for the estimated term of the obligation. Estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

28 Gratuity and other post-employment benefit plans (As per Ind AS 19 Employee Benefits)

Statement of Profit and Loss

Net employee benefit expense (recognized in Employee Cost)

Particulars	Gratuity	
	Year ended 31 March 2026	Year ended 31 March 2025
Current service cost	21.19	18.82
Past service cost	55.65	-
Interest cost on benefit obligation	9.26	9.16
Expected return on plan assets	(5.66)	(6.92)
Expenses recognized in the statement of profit & loss	**80.44**	**21.07**
Remeasurement (gains)/losses in other comprehensive income	(6.93)	4.02

Changes in the present value of the defined benefit obligation are as follows:

Particulars	Gratuity	
	Year ended 31 March 2026	Year ended 31 March 2025
	Funded	Funded
A. Present value of obligations as at beginning of the year	154.88	143.19
(1) Current service cost	21.19	18.82
(2) Past service cost	55.65	-
(3) Interest cost	9.26	9.16
(4) Benefits settled	(19.12)	(20.49)
(5) Actuarial (gain) / loss- Demographic	(2.63)	-
(5) Actuarial (gain) / loss- Financial	(4.53)	4.46
(5) Actuarial (gain) / loss- Experience	0.56	(0.26)
Present value of obligations as at end of the year	**215.26**	**154.88**

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28 Gratuity and other post-employment benefit plans (As per Ind AS 19 Employee Benefits)

Changes in the defined benefit obligation and fair value of plan assets as at 31 March 2026:

Change in the fair value of plan assets are as follows:

Particulars	Gratuity	
	Year ended 31 March 2026	Year ended 31 March 2025
	Funded	Funded
B. Change in Plan Assets		
Plan assets as at beginning of the year	88.12	102.00
(1) Expected return on plan assets	5.66	6.92
(2) Contributions	-	-
(3) Benefits settled	(19.12)	(20.49)
(4) Actuarial gain / (loss)	0.32	0.18
Plan assets as at end of the year	74.98	88.61
Surplus	**26.73**	**20.34**

C. Actual return on plan assets	5.98	7.10

D. Reconciliation of present value of the obligation and the fair value of the plan assets:

(1) Present value of obligations at end of the year	(215.26)	(154.88)
(2) Fair value of Plan assets	74.98	88.13
Liability recognised in Balance Sheet	(140.28)	(66.76)

E. Reconciliation of Statement of Other Comprehensive Income

Cumulative OCI - (Income)/ Loss, beginning of year	(19.80)	(24.36)
Total remeasurements included in OCI	(6.93)	4.02
Cumulative OCI - (Income)/ Loss, end of year	(26.73)	(20.34)

The gratuity expense has been recognised in "Employee benefits expenses" under note 21 to the Financial Statements.

The major categories of plan assets of the fair value of the total plan assets are as follows:

Unquoted investments:	**Year ended 31 March 2026**	**Year ended 31 March 2025**
Fund managed by Insurance company	74.98	88.13

Amounts in INR Mln

28 Gratuity and other post-employment benefit plans (As per Ind AS 19 Employee Benefits)

F. Experience Adjustments

Description	Gratuity (Funded)	
	Year ended 31 March 2026	Year ended 31 March 2025
Defined Benefit Obligations	215.26	154.88
Plan Assets	74.98	88.61
Surplus/(Deficit)	(140.29)	(66.27)
Experience adjustments on Plan assets/liabilities (gain) / loss	(4.56)	0.18

G. Assumptions

Gratuity	Financial Assumptions		Demographic Assumptions		
	Discount factor	Salary Increase	Mortality	Attrition rate	Retirement age
Year ended 31 March 2026	6.60%	9.00%	IALM (2012-14)	18.00%	58 Years
Year ended 31 March 2025	6.40%	9.00%	IALM (2012-14)	15.40%	58 Years

28 Gratuity and other post-employment benefit plans (As per Ind AS 19 Employee Benefits)

H. Sensitivity Analysis

A quantitative sensitivity analysis for significant assumption as at 31 March 2026 is as shown below:

Defined benefit obligation	As at 31 March 2026	As at 31 March 2025
Discount rate		
a. Discount rate - 100 basis points	225.94	163.67
b. Discount rate + 100 basis points	205.51	146.95
Salary increase rate		
a. Rate - 100 basis points	208.79	147.26
b. Rate + 100 basis points	225.97	163.12

The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period. The sensitivity analysis are based on a change in a significant assumption, keeping all other assumptions constant. The sensitivity analysis may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation from one another.

The following payments are expected contributions to the defined benefit plan in future years:

Particulars	As at 31 March 2026	As at 31 March 2025
Within the next 12 months (next annual reporting period)	32.67	20.55
Between 1 and 5 years	116.90	78.25
Thereafter	93.98	65.91
Total expected payments	243.55	164.71

The average duration of the defined benefit plan obligation at the end of the reporting period is 3.89 years (31 March 2025: 3.85 years)

29 Commitments and contingencies

a. Commitments

Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	114.59	110.03
	114.59	**110.03**

b. Contingent liabilities

Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Income Tax	549.67	567.40
Indirect Tax	24.48	26.83
E-waste Management (EPR) (Refer Note 29(c))	283.12	114.75
	857.26	**708.97**

i) The Company’s pending litigations comprise of claims against the Company and proceedings pending with Government Authorities (i.e. Income tax, VAT, Customs & Goods and service tax). The Company has reviewed all its pending litigations and proceedings and believes that they have sufficient and strong arguments on facts as well as on point of law and accordingly no provision has been considered in the financial statements. The Company does not expect the outcome of these proceedings to have a material impact on its financial position.

ii) The Company periodically reviews all its long term contracts to assess for any material foreseeable losses. Based on such review wherever applicable, The Company has made adequate provisions for these long term contracts in the books of account as required under any applicable law/accounting standard.

iii) There were no amounts which were required to be transferred to the investor Education and Protection fund by the Company at the end of respective years.

c. Extended Producer Responsibilities (EPR) -:

The Extended Producer Responsibility (EPR) was made applicable to company's products by effective April 1, 2023. To ensure compliances to the same, company have partnered with various e-waste collection providers to meet the collection targets. During the financial year, company have incurred an expense of INR 78.79 Mln (compared to INR 75.32 Mln in the previous year) for recycling activities and complied with company's obligations. On September 9, 2024, the Central Pollution Control Board (CPCB) had issued an issued Environmental Compensation Guidelines, establishing a rate of INR 22 per kilogram for the purchase of EPR certificates. Based on the legal advice received by the company, we are of the opinion that there's no obligation to recognize any provision under Ind AS 37, as Rule 15(9) and Rule 15(10) of the E-Waste (Management) Rules, 2022, prescribing floor prices for purchasing of EPR certificates, are under constitutional challenge before the Hon'ble Delhi High Court.

However, given the evolving regulatory landscape and potential for future interpretations, management has, out of prudence and for transparency, disclosed a contingent liability of INR 283.12 Mln in the financial statements for the year ended March 31, 2026. This disclosure does not signify a present obligation or a probable outflow of economic resources as of that date.

Amounts in INR Mln

30 Related party transactions

(A) Enterprises exercising control:

Holding company	Versuni Holding B.V.
Ultimate Holding Company	Versuni Group B.V.

(B) Other Related Parties with whom transactions have taken place during the year:

(1) Fellow Subsidiary Companies (as per list given below)

Versuni Netherlands B.V.
Versuni Singapore Pte Ltd.
Versuni Export BV
Philips (Jaixing) Health & technology Co Ltd

(2) Key Management Personnel

Managing Director

Gulbahar Taurani (Managing Director w.e.f 01 Aug 2021)

Executive Directors:

(i) Piyush Kalra (Director w.e.f. 10 June 2024 and CFO w.e.f. 06 June 2024)
(ii) Aruna Arul Singh (w.e.f. 23 December 2022)
(iii) Anil Chandak (ceased to be a CFO & Director w.e.f 1 April 2024)

Non Executive Directors (Independent Directors):

(i) Susim Mukul Datta (ceased to be a Director w.e.f 05 July 2025)
(ii) Anisha Motwani (w.e.f 28 October 2021)
(iii) Angarai Dorairajan Aditya Ratnam (w.e.f 01 August 2025)
(iv) Ravi Moti Kirpalani (w.e.f. 10 October 2025)

Company Secretary:

(i) Aruna Arul Singh (w.e.f. 23 December 2022)

30 Related party transactions (As per Ind AS 24 Related Party Disclosures) (contd..)

(C) Nature of transactions during the year

	Year ended 31 March 2026			Year ended 31 March 2025		
Particulars	**Holding Company**	**Fellow Subsidiary Companies**	**Key Management Personnel**	**Holding Company**	**Fellow Subsidiary Companies**	**Key Management Personnel**
PURCHASES						
Goods	-	827.39	-	-	3,018.53	-
Services	-	702.39	-	-	450.59	-
Capital Goods	-	18.31	-	-	-	-
SALES	-					
Goods	-	13.58	-	-	29.97	-
Services	-	111.63	-	-	203.09	-
EXPENSE						
Salary	-	-	59.20	-	-	62.72
Sitting fee & expense reimbursement	-	-	3.40	-	-	2.92
OUTSTANDINGS						
Payable	-	275.56	-	-	173.40	-
Receivable	-	36.46	-	-	279.12	-
DIVIDEND						
Interim	939.93	-	-	884.64	-	-

Note -:

Sales are made to related parties on the same terms as applicable to third parties in an arm's length transaction and in the ordinary course of business. Such sales generally include payment terms requiring related party to make payment within 30 to 60 days from the date of invoice (31 March 2025: within 30 to 60 days from the date of invoice).

Purchases are made from related parties on the same terms as applicable to third parties in an arm's length transaction and in the ordinary course of business. Such purchases generally include payment terms requiring the Company to make payment within 30 to 60 days from the date of invoice (31 March 2025: within 30 to 60 days from the date of invoice).

Trade receivables outstanding balances are unsecured, interest free and require settlement in cash. No guarantee or other security has been received against these receivables. The amounts are recoverable within 30 to 60 days from the reporting date (31 March 2025: 30 to 60 days from the reporting date). For the year ended 31 March 2026, the Company has not recorded any impairment on receivables due from related parties (31 March 2025: Nil).

Trade payables outstanding balances are unsecured, interest free and require settlement in cash. No guarantee or other security has been given against these payables. The amounts are payable within 30 to 60 days from the reporting date (31 March 2025: 30 to 60 days from the reporting date).

Amounts in INR Mln

30 Related party transactions (As per Ind AS 24 Related Party Disclosures) (contd..)

Relationship / Name of the related party	Description of the nature of transaction	Year ended 31 March 2026 (Refer note 30 (a)	Year ended 31 March 2025 (Refer note 30 (a)
(i) Holding Company:			
Versuni Holding B.V.	Dividend paid	939.93	884.64
(ii) Fellow subsidiary Companies:			
Versuni Singapore Pte Ltd.	Purchase of products	23.49	19.55
	Sale of products	0.00	-
Versuni Netherlands B.V.	Purchase of products	304.26	2,833.31
	Sales of services	111.63	203.09
	Royalty	142.67	82.27
	Brand License fees	341.36	197.96
	Support Services	13.88	11.99
	IT Charges	141.22	127.31
	Reimbursement of expenses	63.26	31.06
Versuni Export BV	Sale of products	13.58	29.97
Philips (Jaixing) Health & technology Co Ltd	Purchase of products	499.64	165.67
	Purchase of capital goods	18.31	-
(iii) Key Managerial Personnel*			
Gulbahar Taurani	Salary	39.90	32.93
Piyush Kalra	Salary	13.22	12.46
Anil Chandak	Salary	-	9.49
Aruna Arul Singh	Salary	6.08	7.83
Susim Mukul Datta	Sitting fee & expense reimbursement	1.20	1.48
Anisha Motwani	Sitting fee & expense reimbursement	1.60	1.44
Angarai Dorairajan Aditya Ratnam	Sitting fee & expense reimbursement	0.36	-
Ravi Moti Kirpalani	Sitting fee & expense reimbursement	0.24	-
Outstanding at the year end			
Receivable			
Versuni Netherlands B.V.		36.46	279.12
Payable			
Versuni Netherlands B.V.		190.10	123.53
Versuni Singapore Pte Ltd.		4.67	4.07
Philips (Jaixing) Health & technology Co Ltd		80.79	45.80

Note -:

* Liability for post employment benefits, other long term benefits, termination benefits and certain short term benefits such as compensated absences and Gratuity is provided on an actuarial basis for the Company as a whole. Accordingly the amount for above pertaining to key management personnel is not ascertainable and, therefore, not included above.

31 Material accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanyingdisclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Revenue from contracts with customers

The Company applied the following judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers:

Determining method to estimate variable consideration and assessing the constraint-

Certain contracts for the sale of products and volume rebates that give rise to variable consideration. In estimating the variable consideration, the Company is required to use either the expected value method or the most likely amount method based on which method better predicts the amount of consideration to which it will be entitled.

The Company determined that in estimating the variable consideration for the sale of product with volume rebates, the Company determined that using a combination of the most likely amount method and expected value method is appropriate. The selected method that better predicts the amount of variable consideration was primarily driven by the number of volume thresholds contained in the contract. The most likely amount method is used for those contracts with a single volume threshold, while the expected value method is used for contracts with more than one volume threshold.

Determining the lease term of contracts with renewal and termination options – Company as lessee

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencementdate, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset). Refer note no. 12 for disclosure.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Leases - Estimating the incremental borrowing rate

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The Company estimates the IBR using observable inputs (such as market interest rates) when available.

Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences arising and the long-term nature and complexity of existing contractual agreements, differences arising necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for the plan , the management considers the interest rates of government bonds consistent with the post-employment benefit obligation.

The mortality rate is based on Indian Assured Lives Mortality (2012-14) in India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about gratuity obligations are given in Note 28.

Warranty

The Company provides warranties for general repairs of defects (comprises cost of replacement of spares and free-of-charge services) that existed at the time of sale, as required by law. These assurance-type warranties are accounted for under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets.

The Company provides for the estimated liability on warranty given on sale of its products based on past performance of such products. The provision represents the expected cost of warranty and free of charge services and it is expected that the expenditure will be incurred over the warranty period which usually ranges from 12 months to 60 months.

Warranty provision also includes life time free service warranty provided to the customers. The provision represents the expected service cost will be incurred over life cycle of the product.

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. See Note 34 for further disclosures.

Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to goodwill and other intangibles with indefinite useful lives recognised by the Company.

Provision for expected credit losses of trade receivables

The Company uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on days past due for Companyings of various customer segments that have similar loss patterns.

The provision matrix is initially based on the Company's historical observed default rates. The Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

32 Ratio Analysis

Particulars	Numerator	Denominator	31-Mar-26	31-Mar-25	% Change	Reason for Variance
Current Ratio	Current Assets	Current Liabilities	1.41	1.43	**-1.27%**	-
Debt Equity Ratio	Lease Liability	Shareholder's Equity	0.18	0.16	**12.63%**	-
Debt Service Coverage Ratio	Earnings for debt service = Net profit before taxes + Non-cash operating expenses + Interest Expense+(Gain)/Loss on sale of assets	Debt service = Interest & Lease Payments + Principal Repayments	14.67	13.65	**7.49%**	-
Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	0.43	0.36	**20.17%**	-
Inventory Turnover Ratio	Cost of goods sold	Average Inventory	5.05	4.87	**3.71%**	-
Trade Receivables Turnover Ratio	Net Sales	Average Trade Receivable	16.37	13.60	**20.35%**	-
Trade Payables Turnover Ratio	Net Credit purchases & services	Average Trade Payables	4.53	5.67	**-20.05%**	-
Net Capital Turnover Ratio	Net Sales	Working Capital	9.80	11.40	**-14.01%**	-
Net Profit Ratio %	Net profit after taxes	Net Sales	7.90%	6.57%	**20.16%**	-
Return on Capital Employed (ROCE)	Earnings Before Interest And Taxes	Capital Employed (Total Assets - Total Current Liabilities)	0.44	0.39	**11.73%**	-

33 Capital management

For the purposes of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise shareholder value.

The Company manages its capital structure and makes adjustments in the light of changes in economic environment 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's policy is to keep the gearing ratio between 0% and 15%. The Company includes within net debt, interest bearing loans and borrowings, if any and lease liabilities, less cash and cash equivalents. This ratio is not relevant for both years as cash and cash equivalents more than lease liabilities.

Amounts in INR Mln

34 Fair value measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those the Company capitalises costs for product development projects with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying Value		Fair Value	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Financial instruments by category				
Financial assets valued at amortized cost				
Cash and bank balances (current)	4,104.27	915.79	4,104.27	915.79
Trade receivables (current)	1,292.51	1,362.91	1,292.51	1,362.91
Other financial assets (non-current)	65.20	56.42	65.20	56.42
	5,461.99	**2,335.12**	**5,461.99**	**2,335.12**
Financial liabilities valued at amortized cost				
Trade payables (current)	4,196.99	2,978.52	4,196.99	2,978.52
Lease liability (current and non current)	797.83	587.22	797.83	587.22
Other financial liabilities (current)	300.08	188.16	300.08	188.16
	5,294.91	**3,753.90**	**5,294.91**	**3,753.90**

Quantitative disclosures fair value measurement hierarchy for assets as at 31 March 2026:	Carrying Value	Level 1	Level 2	Level 3
Assets carried at amortized cost for which fair value are disclosed				
Other financial assets (non-current)	65.20	-	-	65.20
Liabilities carried at amortized cost for which far value are disclosed				
Lease liability (current and non current)	797.83	-	-	797.83
Other financial liabilities (current)	300.08	-	-	300.08

Quantitative disclosures fair value measurement hierarchy for assets as at 31 March 2025:	Carrying Value	Level 1	Level 2	Level 3
Assets carried at amortized cost for which fair value are disclosed				
Other financial assets (non-current)	56.42	-	-	56.42
Liabilities carried at amortized cost for which fair value are				
Lease liability (current and non current)	587.22	-	-	587.22
Other financial liabilities (current)	188.16	-	-	188.16

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. There are no transfers between different fair value hierarchy levels in year ended 31 March, 2026 and in the previous year ended 31 March, 2025.

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

The fair value of security deposit has been estimated using DCF model which consider certain assumptions viz. forecast cash flows, discount rate, credit risk and volatility.

In determining fair value measurement, the impact of potential climate-related matters, including legislation, which may affect the fair value measurement of assets and liabilities in the financial statements has been considered.

35 Financial risk management objectives and policies

The Company's principal financial liabilities, comprise 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 trade & other receivables and security deposits and cash and cash equivalents that derive directly from its operations.

The Company financial risk is an integral part of how to plan and execute it business strategies. The company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The senior professionals working to manage the financial risks and the appropriate financial risk governance framework for the Company are accountable to the Board of Directors and Audit Committee. This process provides assurance to Company's senior management that the Company's financial risk-taking activities are governed by appropriate policies and procedures and that financial risk are identified, measured and managed in accordance with Company policies and Company risk objective.

(a) 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 prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risks include, deposits, investments and foreign currency receivables and payables.

The following assumptions have been made in calculating the sensitivity analyses:
The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2026 and 31 March 2025.

The sensitivity of equity is calculated by considering the effect of any associated cash flow hedges at 31 March 2026 for the effects of the assumed changes of the underlying risk.

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's lease obligations.

Interest rate sensitivity

As the interest rate is fixed, sensitivity analysis is deemed not required. Accordingly, no disclosure has been made in this respect.

(c) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency).

The Company manages its foreign currency risk by hedging transactions that are expected to occur within a maximum 12 month period for hedges of forecasted sales and purchases. The hedged foreign currency exposure are as follows:

Details	As at 31 March 2026		As at 31 March 2025	
	USD exposure		USD exposure	
	FC	INR	FC	INR
Receivables	0.39	36.46	2.70	230.70
Payables	2.15	203.66	1.93	165.11

The unhedged foreign currency exposure are as follows:

	EUR		EUR	
	FC	INR	FC	INR
Payables	0.36	39.10	0.10	8.78

	CNY		CNY	
	FC	INR	FC	INR
Payables	29.48	404.09	4.89	57.62

Foreign currency risk sensitivity	Impact on Profit before tax	
	As at 31 March 2026	As at 31 March 2025
US Dollar (USD) Sensitivity		
INR/USD - Increase by 5%	(8.36)	3.28
INR/USD - Decrease by 5%	8.36	(3.28)
Euro (EUR) Sensitivity		
INR/EUR - Increase by 5%	(1.96)	(0.44)
INR/EUR - Decrease by 5%	1.96	0.44
Chinese Yuan (CNY) Sensitivity		
INR/CNY - Increase by 5%	(20.20)	(2.88)
INR/CNY - Decrease by 5%	20.20	2.88

(d) Price Risk

The Company is affected by the price volatility of certain commodities. Its operating activities require the ongoing purchase and manufacture of Kitchen Appliances parts and therefore require a continuous supply of copper. Due to the significantly increased volatility of the price of the copper, the Company also entered into various purchase contracts for brass and chrome (for which there is an active market).

(e) Equity price risk

The Company does not have any listed or non-listed equity securities and accordingly, there is no equity price risk.

(e) Credit risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

(I) Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security, but has collected security deposit in the past from the customers. This amount is not material. The Company evaluates the concentration of risk with respect to trade receivables as low.

Movement in expected credit loss allowance on trade receivables:

Particulars	As at 31 March 2026	As at 31 March 2025
Balance as at the beginning of the year	26.80	21.58
Movement during the year	3.08	5.22
Balance as at the end of the year	**29.88**	**26.80**

(ii) Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's senior management on an annual basis and may be updated throughout the year subject to approval of the Board of directors. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

(g) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

The table below provides the details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

	Undiscounted Amount					
	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
As at 31 March 2026						
Lease liabilities (Non-Current)	-	-	-	682.24	225.89	**908.13**
Lease liabilities (Current)	-	-	203.89	-	-	**203.89**
Trade Payables (Current)	-	4,196.99	-	-	-	**4,196.99**
Other Financial Liabilities (Current)	-	300.08	-	-	-	**300.08**
	-	**4,497.07**	**203.89**	**682.24**	**225.89**	**5,609.09**
As at 31 March 2025						
Lease liabilities (Non-Current)	-	-	-	701.34	-	701.34
Lease liabilities (Current)	-	-	144.73	-	-	144.73
Trade Payables (Current)	-	2,978.52	-	-	-	2,978.52
Other Financial Liabilities (Current)	-	188.16	-	-	-	188.16
	-	**3,166.68**	**144.73**	**701.34**	**-**	**4,012.75**

36 Segment Information (As per Ind AS 108 Operating Segments)

The Company considers its business segment as its primary segment. It is engaged in the business of manufacturing and sale of domestic appliances. The manufacturing activities are not distinguishable on the basis of risk and return, the methods of distribution and regulatory environment, accordingly, the Company views the entire business as one segment.

The said treatment is in accordance with the guiding principles enacted in Indian Accounting Standard 108 Operating Segments (IND AS 108). Accordingly the company has disclosed segment information for its secondary segment which is the geographical segment as below:

Geographical Information -:

Accordingly the Company has disclosed segment information

The geographical information analyses the Company's revenues by the Company's country of domicile (i.e. India) and other countries. In presenting the geographical information, segment revenue has been based on the geographic location of customers. The following is the distribution of the Company's revenues and receivables by geographical market, regardless of where the goods were produced:

Description	Year ended 31 March 2026	Year ended 31 March 2025
i. Revenue		
a. Within India	21,415.32	18,381.12
b. Outside India	315.76	427.33
Total	**21,731.08**	**18,808.45**
ii. Assets		
a. Within India	10,773.53	8,024.07
b. Outside India	36.46	230.70
Total	**10,809.99**	**8,254.77**
iii. Capital Expenditure		
a. Within India	373.28	201.24
b. Outside India	-	-
Total	**373.28**	**201.24**

Information about major customers (from external customers)

Revenue of approximately INR 4,290.76. Mln (20%) (FY 2024-25: INR 3,108 Mln (15%)) are from one customer which individually accounted for more than 10%.

37 Transfer pricing

The Company has entered into international transactions with related parties. The Company has a policy of maintaining documents as prescribed by the Income-tax Act, 1961 to prove that these international transactions are at arm's length and believes that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation for year ended March 31, 2026.

38 Daily back up & Audit Trail

The Company is maintaining the books of accounts and other relevant data in the electronic mode as required by law. The company maintains the daily back up of books of account of philips domestic appliances division on the server physically located in India w.e.f. 10th March 2026 onwards.

39 Other Statutory Information

39.1 The Company do not have transactions with companies struck off.
39.2 The Company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
39.3 The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
39.4 The Company has not traded or invested in Cryptocurrency transactions / balances or Virtual Currency.
39.5 The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries), or (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
39.6 The Company has not received funds from any person(s) or entity(ies), including foreign entities, with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, (a) lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party, or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
39.7 The Company do 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.
39.8 The Company has not granted any loans or advances in nature of loans to promoters, directors and KMPs either severally or jointly with any other person for the year ended March 31, 2026 and March 31, 2025.
39.9 The Company has not been declared wilful defaulter by any bank, financial institution, government or government authority.

40 Standard issued but not yet effective -:

The new and amended standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company will adopt these amendments to the standards, when they become effective.

Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants.

In accordance with Ind AS 1 currently applicable, breach of an immaterial covenant is ignored deciding in current vs. non-current classification of liabilities. Also, in case of breach of a material covenant of a non-current loan on or before the reporting date, the entity can obtain waiver from the lender after the reporting date and continue to classify the loan as non-current liability.
In accordance with changes to Ind AS 1 already notified by the MCA, the above relaxations to classify loan as non-current liability will not be available from FY 2026-27 onward and need to be applied retrospectively.
Consequently:

A breach of either material or immaterial covenant will trigger current classification of liability.To continue classifying loan as non-current liability, entities will need to obtain waiver from the breach on or before the reporting date.The Company is currently assessing the impact the amendments will have on its financial statements.

41 All amounts are disclosed financial statements to the nearest INR Millions upto two decimal places.

As per our report of even date attached

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 301003E/ E300005

For and on behalf of the Board
Versuni India Home Solutions Limited

Divya Mathur
Partner

Membership No.: 506846
Place: Gurugram
Date: July 06, 2026

Ravi Moti Kirpalani
DIN: 02613688

Chairman & Independent Director
Place: Gurugram
Date: July 06, 2026

Gulbahar Taurani
DIN: 08797127

Vice Chairman & Managing Director
Place: Gurugram
Date: July 06, 2026

Aruna Arulsingh
DIN: 09832544

Whole-time Director & Company Secretary
Place: Gurugram
Date: July 06, 2026

Piyush Kalra
DIN: 10663260

Whole-time Director & Chief Financial Officer
Place: Gurugram
Date: July 06, 2026

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Versuni

Versuni India Home Solutions Limited

CIN - U29308WB2020PLC238116

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