

HALDYN GLASS USA INC.

UNAUDITED FINANCIAL
STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2025

HALDYN GLASS USA INC.

UNAUDITED BALANCE SHEET AS AT MARCH 31, 2025

Amount in \$ (unless otherwise specified)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
I] ASSETS			
A] Non current assets			
(i) Property, plant & equipment	3	1,000	2,310
(ii) Current tax assets	9	3,192	-
Total non-current assets [A]		4,192	2,310
B] Current assets			
(i) Financial assets			
(a) Trade receivables	4	2,36,271	2,68,988
(b) Cash and cash equivalents	5	74,349	50,760
Total current assets [B]		3,10,620	3,19,748
Total assets [A+B]		3,14,812	3,22,058
II] EQUITY AND LIABILITIES			
C] Equity			
(i) Equity share capital	6.1	1,000	1,000
(ii) Other equity	6.2	1,44,525	79,292
Total equity [C]		1,45,525	80,292
Liabilities			
D] Non-current liabilities			
(i) Deferred Tax Liabilities (Net)	9	209	67
Total non-current liabilities [D]		209	67
E] Current liabilities			
(i) Financial liabilities			
(a) Other financial liabilities	7	1,66,534	2,34,345
(ii) Current Tax Liabilities	9	-	2,543
(iii) Other current liabilities	8	2,544	4,811
(iv) Provisions		-	-
Total current liabilities [E]		1,69,078	2,41,699
Total liabilities - F - [D+E]		1,69,287	2,41,766
Total equity and liabilities [C+F]		3,14,812	3,22,058

The notes form an integral part of these Special Purpose Financial Information - Refer Notes 1 to 19

For and on the behalf of Board of Directors of
Haldyn Glass USA Inc.

Pinakin Shah
Director

Place: New Jersey, United States of America
Date : May 28, 2025

HALDYN GLASS USA INC.

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

Amount in \$ (unless otherwise specified)

Particulars	Notes	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
I] INCOME			
Revenue from operations	10	13,91,455	10,78,417
Other income		-	-
Total Income [I]		13,91,455	10,78,417
II] EXPENSES			
Employee benefits expense	11	9,64,360	8,85,739
Depreciation and amortisation expense	12	1,310	1,299
Other expenses	13	3,42,286	1,29,960
Total expenses [II]		13,07,956	10,16,998
III] Profit before tax [I-II]		83,499	61,419
Less :			
IV] Tax expenses	9		
Current tax		18,124	12,310
Deferred tax		142	(704)
		18,266	11,606
V] Profit after tax for the year [III-IV]		65,233	49,813
VI] Other comprehensive income			
Other comprehensive income for the year (Net of tax) [VI]		-	-
VII] Total comprehensive income for the year [V+VI]		65,233	49,813
Earnings per Equity Share: (Face Value USD 100 each fully paid up)	14		
(1) Basic		6,523	4,981
(2) Diluted		6,523	4,981

The notes form an integral part of these Special Purpose Financial Information - Refer Notes 1 to 19

For and on the behalf of Board of Directors of
Haldyn Glass USA Inc.

Pinakin Shah
Director

Place: New Jersey, United States of America
Date : May 28, 2025

HALDYN GLASS USA INC.
 UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

A] Equity Share Capital

Amount in \$ (unless otherwise specified)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at beginning of the year	1,000	1,000
Add: Changes in Equity share capital	-	-
Balance as at end of the year	1,000	1,000

B] Other Equity

As at March 31, 2025

Amount in \$ (unless otherwise specified)

Particulars	Surplus in Statement of Profit & Loss	Other Comprehensive Income	Total Other Equity
Balance As at March 31, 2024	79,292	-	79,292
<i>Changes in equity for the Year Ended March 31, 2025</i>			
Profit for the year	65,233	-	65,233
Balance As at March 31, 2025	1,44,525	-	1,44,525

As at March 31, 2024

Amount in \$

Particulars	Surplus in Statement of Profit & Loss	Other Comprehensive Income	Total Other Equity
Balance As at March 31, 2023	29,479	-	29,479
<i>Changes in equity for the Year Ended March 31, 2024</i>			
Profit for the year	49,813	-	49,813
Balance As at March 31, 2024	79,292	-	79,292

The notes form an integral part of these Special Purpose Financial Information - Refer Notes 1 to 19

For and on the behalf of Board of Directors of
 Haldyn Glass USA Inc.

Pinakin Shah
 Director

Place: New Jersey, United States of America
 Date : May 28, 2025

HALDYN GLASS USA INC.

UNAUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

Amount in \$ (unless otherwise specified)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
I. Cash Flow from Operating Activities		
Profit before tax as per the statement of profit and loss	83,499	61,419
Other income		
Adjustment for :		
Depreciation and amortisation expenses	1,310	1,299
Operating profit before working capital adjustments	84,809	62,718
Adjustment for :		
Trade Receivables	32,717	(2,68,989)
Other Current Financial Liabilities	(67,811)	2,32,363
Other Current Liabilities	(2,267)	(53,003)
	(37,361)	(89,629)
Cash generated from operating activities	47,448	(26,911)
Income taxes (paid)/refund	(23,859)	(20,522)
Net cash flows generated from operating activities (A)	23,589	(47,433)
II. Cash Flow from Investing Activities		
Acquisition of property, plant and equipment (including Capital work in progress and capital advance)	-	(80)
Net Cash used in Investing Activities (B)	-	(80)
III. Cash Flow from Financing Activities		
Net Cash generated from / (used in) Financing Activities (C)	-	-
Net increase / (decrease) in cash and cash equivalents (A+B+C)	23,589	(47,513)
Cash and cash equivalents as at the beginning of the year	50,760	98,273
Cash and cash equivalents as at the end of the year	74,349	50,760

Components of Cash and Cash Equivalents

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Cash on hand	-	-
Balance with Banks		
- In Current Accounts	74,349	50,760
- Fixed Deposits with Banks (original maturity of less than 3 months)	-	-
	74,349	50,760

The cash flow statement is prepared using the "indirect method" set out in IND AS 7 – Statement of Cash Flows (Figures in bracket indicate outflows).

The notes form an integral part of these Special Purpose Financial Information - Refer Notes 1 to 19

**For and on the behalf of Board of Directors of
Haldyn Glass USA Inc.**

Pinakin Shah
Director

Place: New Jersey, United States of America
Date : May 28, 2025

HALDYN GLASS USA INC.**NOTES FORMING PART OF UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025***(Amount in \$ unless otherwise specified)***NOTE 3****PROPERTY, PLANT AND EQUIPMENTS**

Particulars	Computers	Office Equipments	Total
Gross Block			
As at March 31, 2023	3,883	-	3,883
Additions during the year	-	80	80
Deletions during the year	-	-	-
As at March 31, 2024	3,883	80	3,963
Additions during the year	-	-	-
Deletions during the year	-	-	-
As at March 31, 2025	3,883	80	3,963
Depreciation and Amortisation			
As at March 31, 2023	354	-	354
Charge for the year	1,294	5	1,299
As at March 31, 2024	1,648	5	1,653
Charge for the year	1,294	16	1,310
As at March 31, 2025	2,942	21	2,963
Net Block			
As at March 31, 2025	941	59	1,000
As at March 31, 2024	2,235	75	2,310

HALDYN GLASS USA INC.
NOTES FORMING PART OF UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
(Amount in \$ unless otherwise specified)

**NOTE 4
TRADE RECEIVABLES**

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	2,36,271	2,68,988
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - Credit Impaired	-	-
Less: Allowance for expected credit loss	-	-
Total	2,36,271	2,68,988

**NOTE 5
CASH AND CASH EQUIVALENTS**

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and Cash Equivalents		
Cash on hand	-	-
Balance with Banks		
- In Current Accounts	74,349	50,760
- Fixed Deposits with Banks (original maturity of less than 3 months)	-	-
Total	74,349	50,760

**NOTE 6.1
EQUITY SHARE CAPITAL**

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised :		
10 Equity Shares of USD 100 each	1,000	1,000
	1,000	1,000
Issued, Subscribed and Paid Up :		
10 Equity Shares of USD 100 each	1,000	1,000
TOTAL	1,000	1,000

(a) **Reconciliation of number of shares outstanding at the beginning and at the end of year**

Particulars	Year Ended March 31, 2025		Year Ended March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
No. of Shares at the beginning of the year	10	1,000	10	1,000.00
Add : Issue of Shares during the year	-	-	-	-
Less: Shares Bought back during the year	-	-	-	-
No. of Shares at the end of the year	10	1,000	10	1,000.00

(b) **List of Shareholders Holding more than 5% of Share**

Particulars	Year Ended March 31, 2025		Year Ended March 31, 2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
-Haldyn Glass Limited [Holding Company]	10	100%	10	100%

(c) **Promoter's shareholding**

Particulars	Year Ended March 31, 2025		Year Ended March 31, 2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
-Haldyn Glass Limited [Holding Company]	10	100%	10	100%

**NOTE 6.2
OTHER EQUITY**

Particulars	As at March 31, 2025	As at March 31, 2024
Surplus in Statement of Profit and Loss		
Balance as at the beginning of the year	79,292	29,479
Add : Profit for the year	65,233	49,813
Balance as at end of the year	1,44,525	79,292

Nature and purpose of reserves :

Surplus in statement of profit and loss are the profits that the company has earned till date, less any amount transferred to general reserve, dividends or other distributions paid to shareholder.

HALDYN GLASS USA INC.
NOTES FORMING PART OF UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
(Amount in \$ unless otherwise specified)

NOTE 7
OTHER FINANCIAL LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
Creditors for expenses	20,437	8,530
Other Payables #	1,46,097	2,25,815
Total	1,66,534	2,34,345

Represents liability towards outstanding expenses and employees payables

NOTE 8
OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory Liabilities	2,544	4,811
Total	2,544	4,811

NOTE 9
DEFERRED TAX LIABILITIES (NET)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Assets :	-	-
Deferred Tax Liability :		
Property, Plant and Equipment - Depreciation and amortisation	209	67
Other temporary differences	-	-
	209	67
Deferred Tax Liability (Net)	209	67
Deferred tax credit / (charge)	142	67
- Recognised in statement of profit and loss - credit / (charge)	142	67
- Recognised in statement of Other comprehensive income - credit / (charge)	-	-

Reconciliation of net deferred tax liabilities is as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at beginning of the year	67	771
Tax (charge) / credit income during the year recognised in statement of profit or loss	142	(704)
Balance as at end of the year	209	67

Current tax assets/(liabilities) - (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Current tax assets/(liabilities) - (Net)	3,192	(2,543)
Balance as at end of the year	3,192	(2,543)

Tax Expenses

Particulars	As at March 31, 2025	As at March 31, 2024
Current tax	18,124	12,310
Deferred tax	142	(704)
Balance as at end of the year	18,266	11,606

HALDYN GLASS USA INC.**NOTES FORMING PART OF UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025***(Amount in \$ unless otherwise specified)***NOTE 10****REVENUE FROM OPERATIONS**

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Rendering of Services	13,91,455	10,78,417
Total	13,91,455	10,78,417

NOTE 11**EMPLOYEE BENEFITS EXPENSE**

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Salaries, Wages, Bonus and Allowances	8,65,820	7,91,312
Contribution to Provident Fund and Other Funds	66,952	53,245
Employee's welfare and other amenities	31,588	41,182
Total	9,64,360	8,85,739

NOTE 12**DEPRECIATION & AMORTISATION EXPENSE**

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Depreciation of property, plant and equipment	1,310	1,299
TOTAL	1,310	1,299

HALDYN GLASS USA INC.

NOTES FORMING PART OF UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Amount in \$ unless otherwise specified)

NOTE 13

OTHER EXPENSES

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
(a) Selling and Distribution Expenses		
Sales Promotion and Advertisement Expenses	8,977	16,510
Resorting Expenses	2,18,823	-
Other Selling and Distribution Expenses	-	
Sub-Total	2,27,800	16,510
(b) Administrative and General Expenses		
Rent	17,421	16,442
Rates, Taxes and Fees	225	445
Office Expenses	150	-
Travelling and Conveyance	71,758	61,788
Legal and Professional Charges	20,524	27,369
Bank Charges	1,438	1,202
Telephone Expenses	1,885	1,902
Miscellaneous Expenses	1,085	4,302
Sub-Total	1,14,486	1,13,450
Total (a+b)	3,42,286	1,29,960

NOTE 14

BASIC AND DILUTED EARNINGS PER EQUITY SHARE

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Profit Attributable to Equity Shareholders	65,233	49,813
Total	65,233	49,813

(a) Weighted Average No. of Equity Shares Outstanding during the year

For Basic EPS	10	10
For Diluted EPS	10	10

(b) Earnings Per Share

Basic EPS	6,523	4,981
Diluted EPS	6,523	4,981
Face Value Per Equity Share	100	100

HALDYN GLASS USA INC.**NOTES FORMING PART OF UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025***(Amount in \$ unless otherwise specified)***NOTE 15****RELATED PARTY DISCLOSURES**

Related party disclosures in accordance with the requirements of Ind AS 24 are as given below:

A. Relationships

Name of Related Party	Relationship
Haldyn Glass Limited	Holding Company
Pinakin Shah	Director/CRO

B. Transactions with related parties**(a) Key Management personnel compensation**

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Remuneration to Pinakin Shah	7,02,072	6,60,319

(b) Holding company

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Rendering of services to Haldyn Glass Limited	13,91,455	10,78,417

(c) Balance due from related party

Particulars	As at March 31, 2025	As at March 31, 2024
Receivables on account of rendering of services from Haldyn Glass Limited	2,36,271	2,68,988

NOTE 16**Contingent Liabilities and Commitments**

The Company has no contingent liabilities or capital commitments as at March 31, 2025 (P.Y. Nil)

NOTE 17**Segment Information**

The Company has only one Operating Segment as per IND-AS 108 "Operating Segment" i.e. Marketing Support Services. Hence, information in accordance with the Ind AS 108 on segment reporting is not applicable.

HALDYN GLASS USA INC.

NOTES FORMING PART OF UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Amount in \$ unless otherwise specified)

NOTE 18

EVENTS AFTER REPORTING PERIOD

There were no significant adjusting events that occurred subsequent to the reporting period.

NOTE 19

Information with regards to other matters specified in Schedule III to the Companies Act, 2013 is presented in these special purpose financial information to the extent applicable/required.

**For and on the behalf of Board of Directors of
Haldyn Glass USA Inc**

Pinakin Shah

Director

Place: New Jersey, United States of America

Date : May 28, 2025