July 13, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1,
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai - 400051

NSE SYMBOL: STRIDERS

Subject: **Submission of Annual Report for the financial year 2025-26 and the Notice convening the 5th Annual General Meeting**

Dear Sir/ Madam,

As required under Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report of Striders Impex Limited ('the Company') for the Financial Year 2025-26 containing the Notice convening the 5th Annual General Meeting (AGM) of the Company.

The 5th AGM of the Company is scheduled to be held on **Thursday, August 06, 2026 at 11:30 a.m.** (IST) through Video Conferencing/Other Audio Visual means (VC/OAVM) in accordance with the applicable provisions of the Companies Act, 2013 and the relevant circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India.

In compliance with the aforesaid circulars, the Annual Report along with the Notice of AGM is being sent only by electronic mode to those Shareholders whose email addresses are registered with the Company / Registrar and Transfer Agent of the Company / Depository Participants.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members with the remote e-voting facility to cast their votes electronically on the resolutions mentioned in the AGM Notice using the electronic voting platform provided by National Securities Depository Limited (NSDL). The voting rights of members shall be in proportion to the shares held by them, as on the cut-off date i.e. Thursday, **July 30, 2026.**

The details of the remote e-voting facility are as follows:

Particulars	Details
Cut-off Date	Thursday, July 30, 2026
Commencement of Remote e-Voting	Monday, August 03, 2026 at 9:00 a.m. (IST)
Conclusion of Remote e-Voting	Wednesday, August 05, 2026 at 5:00 p.m. (IST)
E-voting during the AGM	Members participating in the AGM through VC/OAVM who have not cast their vote through remote e-voting shall be eligible to cast their vote electronically during the AGM.

The Annual Report and the Notice of the AGM for Financial Year 2025-26 is also uploaded on the Company's website- https://www.striders.biz/investors .

You are requested to kindly take the same on record.

Thanking You,
Yours sincerely,
For Striders Impex Limited

Shweta Mahadeo Dagade
Digitally signed by Shweta Mahadeo Dagade
Date: 2026.07.13 17:20:17 +05'30'

Shweta Mahadeo Dagade
Company Secretary & Compliance Officer
Membership No. A76850

Enclosed: Annual Report for FY 2025-26

STRIDERS IMPEX LIMITED

ANNUAL REPORT

FY 2025 - 26

Connecting
Play &
Possibility
Worldwide

.......Where Toys Come to Life

5TH ANNUAL REPORT OF STRIDERS IMPEX LIMITED (FORMERLY KNOWN AS STRIDERS IMPEX PRIVATE LIMITED)

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COMPANY INFORMATION

Board of Directors/ Key Managerial Personnel

Mr. Mustafa Esmail Kapasi - Chairman of the Board and Joint Managing Director (DIN: 02150262)
Mr. Kumarshri Rajkumar Bahety - Joint Managing Director (DIN: 08459040)
Mrs. Mariya Mustafa Kapasi - Non-Executive Director (DIN: 09804658)
Mr. Prasad Menon - Independent Director (DIN: 06665878)
Mr. Pradeep Chechani Lalchand - Independent Director (DIN: 03585082)
Mr. Pankaj Chandrakant Pradhan - Chief Financial Officer
Ms. Shweta Mahadeo Dagade - Company Secretary & Compliance Officer

Statutory Auditor

VRSKD & Co., Chartered Accountants, Mumbai
FRN 162923W

Secretarial Auditor

Shweta Gokarn & Co. Company Secretaries
Certificate of Practice Number: 11001; Peer Review No. 1693/2022

Internal Auditor

Nikhil. K. Shah & Associates
FRN: 152979W

Registrar and Share Transfer Agent

MUFG Intime India Private Limited
(Formerly known as Link Intime India Private Limited)
C-101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai 400 083.
T: +91-22-49186270 | Fax: +91-22-49186060
rnt.helpdesk@in.mpms.mufg.com

Registered Office of the Company

14th Floor, Office No. 1406 & 1407 Ajmera Sikova, Sikova Industrial Marg, LBS Marg,
Opp. Damodar Park, Nr Ashok Mill, Ghatkopar(W), Mumbai - 400086
Corporate Identification Number: L36999MH2021PLC359605
Tel: 022-40158212, **E-mail**: cs@striders.biz; **Website:** www.striders.biz

NOTICE OF THE 5TH ANNUAL GENERAL MEETING

Notice is hereby given that the Fifth Annual General Meeting of the Members of Striders Impex Limited will be held on Thursday, August 06, 2026 at 11:30 a.m. (IST) through Video Conferencing/ other Audio-visual means ("VC"/ "OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, along with the Reports of the Board of Directors and the Statutory Auditors thereon.

2. To consider the re-appointment of Mrs. Mariya Mustafa Kapasi (DIN: 09804658) who retires by rotation and being eligible, offers herself for re-appointment.

3. To re-appoint M/s. VRSKD & Co., Chartered Accountants, as Statutory Auditors of the Company for a term of five consecutive years.

   To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. VRSKD & Co., Chartered Accountants, Mumbai, having Firm Registration Number 162923W, be and is hereby appointed as the Statutory Auditors of the Company for a term of five consecutive years commencing from the conclusion of this 5th Annual General Meeting till the conclusion of the Annual General Meeting to be held for the Financial Year 2030-31, for conducting the Audit for the FY 2026-27 to FY 2030-31, at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

   RESOLVED FURTHER THAT the Directors or the Company Secretary of the Company, be and are hereby authorized to file the relevant forms, documents and returns with the office of the Registrar of Companies as per the applicable provisions of the Act and to do all acts, deeds and things as may be deemed necessary to give effect to the above resolution."

By order of the Board of Directors
For Striders Impex Limited
Sd/-
Shweta Mahadeo Dagade
Company Secretary & Compliance Officer
A76850

Date: May 27, 2026
Place: Mumbai

REGISTERED OFFICE:
14th Floor, Office No. 1406 & 1407, Ajmera Sikova, Sikova Industrial Marg, LBS Marg, Opp. Damodar Park, Nr Ashok Mill, Ghatkopar (W), Mumbai - 400086

NOTES:

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ("MCA") and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/2024/133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued in this regard (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, Companies are allowed to hold AGM through Video Conferencing ("VC) or other audio visual means ("OAVM"), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Since this AGM is being held through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the MCA, the facility for appointment of proxies by the members is not available for this AGM. However, Bodies Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

3. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 ("Act").

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee and Nomination and Remuneration Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings ("SS-2") issued by the ICSI and Regulation 44 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) ("the SEBI Listing Regulations"), and the Circulars issued by the MCA from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice of the AGM along with the Integrated Annual Report for FY 2025-26 is available on the

website of the Company at https://www.striders.biz/investors, the website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. The additional details of Directors retiring by rotation/seeking appointment, pursuant to Regulation 36(3) of the SEBI Listing Regulations and the SS-2 issued by the Institute of Company Secretaries of India, is annexed as **Annexure I** and forms part of this Notice.

8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the Certificate from the Secretarial Auditor of the Company under Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available for inspection in electronic mode by the members during the AGM. All documents referred to in the Notice will also be available for inspection in electronic mode without any fee by the members from the date of circulation of this Notice up to the date of AGM on Thursday, August 06, 2026 during business hours. Members who wish to inspect such documents may send a request on the email id cs@striders.biz up to the date of AGM.

9. Since the AGM will be held through VC/OAVM, the route map, proxy form and attendance slip are not applicable and therefore not attached to this Notice.

10. This AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Monday, August 03, 2026 at 09:00 A.M. and ends on Wednesday, August 05, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. July 30, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being July 30, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client ID, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on Company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or **e-Voting service provider i.e. NSDL** and you will be

	redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible Companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911.

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the Companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shweta@shwetagokarn.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Sagar S. Gudhate, Senior Manager at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (Company email id).

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/member may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under **“Join meeting”** menu against Company name. You are requested to click on VC/OAVM

link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@striders.biz by Monday, July 27, 2026 up to 5:00 P.M. (IST). The same will be replied by the Company suitably. Only those members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

6. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company (https://www.striders.biz/investors) and on the website of NSDL (www.evoting.nsdl.com.) immediately. The result will also be displayed on the Notice Board of the Company at its Registered Office. The Company shall simultaneously forward the results to NSE Limited, where the shares of the Company are listed. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the AGM i.e. August 06, 2026.

7. To enable ease of participation of the Members, we are providing below the key details regarding the Meeting for your reference.

Sr. No.	Particulars	Details
1.	Cut-off date for e-voting	July 30, 2026
2.	Time period for remote e-voting	Commences on Monday, August 03, 2026 (9:00 A.M. IST) and ends on Wednesday, August 05, 2026 (5:00 P.M IST)
3.	Speaker registration/ Post your queries	Monday, July 27, 2026 up to 5:00 P.M. (IST)

STATEMENT SETTING OUT ALL MATERIAL FACTS CONCERNING THE BUSINESS(ES) TO BE TRANSACTED AT THE 5TH ANNUAL GENERAL MEETING

Item No. 3

TO RE-APPOINT M/S. VRSKD & CO., CHARTERED ACCOUNTANTS, AS STATUTORY AUDITORS OF THE COMPANY FOR A TERM OF FIVE CONSECUTIVE YEARS

In accordance with the provisions of Section 139(2) of the Companies Act, 2013, and other applicable regulations, , M/s. VRSKD & Co., Chartered Accountants, Mumbai (FRN No. 162923W), were appointed as Statutory Auditors of the Company to fill the casual vacancy caused due to resignation of V. R. Sabnis and Associates, Chartered Accountants, (ICAI Registration No: 131055W). Such appointment was approved by the Board of Directors and subsequently by the members of the Company at the Extraordinary General Meeting held on November 11, 2025. The said auditors hold office until the conclusion of the ensuing Annual General Meeting ("AGM") to be held in 2026.

It is proposed to appoint M/s. VRSKD & Co., Chartered Accountants, Mumbai (FRN No. 162923W) as the Statutory Auditors of the Company for a term of five (5) consecutive years from conclusion of this ensuing Fifth Annual General Meeting till the conclusion of the Annual General Meeting to be held for the Financial Year 2030-31 with the approval of the Shareholders.

At its Meeting held on May 27, 2026, the Board of Directors, considering their expertise and experience and based on the recommendation of the Audit Committee, has proposed to appoint M/s. VRSKD & Co., Chartered Accountants as the Statutory Auditors of the Company.

Brief Profile of the Statutory Auditors

M/s. VRSKD & Co. is a Mumbai-based Chartered Accountancy firm headquartered at Mulund West. Led by CA Vikram Sabnis, CA Richa Khandekar-Sabnis, CA Onkar Korde and CA Aditya Lodaya. The firm offers a comprehensive suite of services spanning Virtual CFO, Audit & Assurance, Compliance & Advisory, Cross-Border Transactions, and Equity & Debt Raise all under one roof.

Proposed Remuneration

It is proposed to pay remuneration of Rs. 4,50,000/- (Rupees Four Lakh Fifty Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses, for the financial year ending March 31, 2027. The remuneration for the remaining period of the term shall be as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written confirmation from M/s. VRSKD & Co., Chartered Accountants and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. VRSKD & Co., Chartered Accountants, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the Directors, Promoters and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends passing of the Resolution set out at Item No. 3 of the accompanying Notice as **Ordinary Resolution**.

By order of the Board of Directors
For Striders Impex Limited

Sd/-
Shweta Mahadeo Dagade
Company Secretary & Compliance Officer
A76850

Date: May 27, 2026
Place: Mumbai

ANNEXURE I

Additional Information on Director seeking re-appointment at the 5th Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings.

Name of Director	**Mrs. Mariya Mustafa Kapasi**
Designation	**Non-Executive Director**
DIN	09804658
Date of Birth & Age	April 25, 1985 (41 years)
Item No.	2
Brief resume of the Director	Mrs. Mariya Kapasi is a dynamic and passionate professional with over 15 years of comprehensive experience in fashion consultancy, luxury retail, wellness management, and product design. She excels in leading high-performing teams, curating compelling brand experiences, and driving product development from initial concept through to successful execution. Currently, Mariya advices the Company on Design & Product Development, where she skilfully blends creativity with commercial strategy to deliver impactful results. She leads the design and development of licensed product lines spanning fashion and lifestyle categories. She is responsible for translating brand guidelines into market-ready products, managing the full product lifecycle, and coordinating closely with licensors for timely approvals. Her leadership guides the creative team to produce trend-aligned and commercially viable designs that meet market demands. Mariya's expertise lies in harmonizing artistic vision with business objectives, ensuring that every product resonates with brand identity while driving commercial success. Her strategic approach and hands-on management make her an invaluable asset in delivering innovative and market-responsive product solutions.
Qualification	**SSC (Secondary School Certificate)** – Maharashtra State Board of Secondary Education, Pune **HSC (Higher Secondary Certificate)** – National Institute of Open Schooling
Experience (including expertise in specific functional area)	**Moksh Wellness Place by Pritish Nandy** Manager

<table>
<tr><td></td><td>Swarovski (AP Group)
Brand Officer

MANGO
Senior Fashion Consultant</td></tr>
<tr><td>Terms and conditions of re-appointment</td><td>Appointed as Non-Executive Director, liable to retire by rotation.</td></tr>
<tr><td>Remuneration proposed to be paid</td><td>Nil</td></tr>
<tr><td>Last drawn remuneration</td><td>The annual remuneration drawn by Mrs. Mariya Mustafa Kapasi during the past three years is as follows:<table><tr><th>Year</th><th>Amount (in Rs.)</th></tr><tr><td>FY 2025-26</td><td>Rs. 6,00,000/- (Professional fees)</td></tr><tr><td>FY 2024-25</td><td>NIL</td></tr><tr><td>FY 2023-24</td><td>Rs. 1,00,000/- (Professional fees)</td></tr></table></td></tr>
<tr><td>Date of first appointment on the Board</td><td>December 01, 2022</td></tr>
<tr><td>Shareholding in the Company</td><td>Nil</td></tr>
<tr><td>Relationship with other Directors / Key Managerial Personnel of the Company</td><td>Wife of Mr. Mustafa Esmail Kapasi, the Joint Managing Director of the Company.</td></tr>
<tr><td>Number of Meetings of the Board attended during the Financial Year 2025-26</td><td>15 out of 24</td></tr>
<tr><td>List of Directorships held in other Companies</td><td>Whole Time Director of Striders Distribution and Services Private Limited, Wholly Owned Subsidiary of the Company.</td></tr>
<tr><td>Chairman / Member of the Committees of the Board of Directors of other Companies in which she is Director</td><td>Nil</td></tr>
</table>

BOARD'S REPORT

Dear Members,

The Board is pleased to present the Fifth Board's Report of the Company along with the Audited Financial Statements for the financial year ended March 31, 2026.

1. FINANCIAL RESULTS

The financial results for the year ended March 31, 2026 are as follows:

(Amt. in Lakhs)

Particulars	Standalone Financial Results		Consolidated Financial Results	
	F.Y. 2025-2026	F.Y. 2024-2025	F.Y. 2025-2026	F.Y. 2024-2025
Total Income	6,078.89	6,081.76	7,525.55	6,195.16
Total Expenditure	5,427.29	5,285.61	6,770.71	5,357.17
Profit Before Exceptional Items and Tax	651.60	796.15	754.85	837.99
Add: Exceptional Items	-	-	-	-
Profit Before Tax	**651.60**	**796.15**	**754.85**	**837.99**
Provision for Current Tax and Deferred Tax	181.77	(5.89)	193.90	(2.75)
Profit after Tax	**469.83**	**802.0**	**560.95**	**840.74**
Earnings per Equity Share (Face Value: Rs.10/-)				
Basic	3.32	5.98	3.96	6.27
Diluted	3.32	5.98	3.96	6.27

2. BUSINESS ENVIRONMENT AND STATE OF COMPANY'S AFFAIRS

Striders Impex Limited ("Striders" or "the Company") operates as a dynamic player in the toy licensing and distribution segment, facilitating the introduction and expansion of globally recognized brands in the Indian and Middle Eastern markets. The Company has established strategic licensing partnerships with leading global brands such as Disney, Nickelodeon, Barbie, Marvel, Minions and Paw Patrol, to name a few, thereby strengthening its presence in the rapidly growing toy industry.

In addition to its licensing and distribution business, the Company is progressively focusing on the development of its own intellectual properties (IPs) in the branded toys and consumer products segment, with the objective of enhancing its competitive positioning alongside global industry participants.

The total revenue earned during the financial year ended March 31, 2026 was **₹6,078.89 Lakhs**, as compared to **₹6,081.76 Lakhs** in the previous financial year.

The total expenses incurred during the year were **₹5,285.61 Lakhs**, as against **₹5,427.29 Lakhs** in the previous year.

During the year under review, the industry continued to benefit from increasing consumer spending on products of globally recognised brands, growing brand awareness among younger demographics, expansion of organized retail formats, and the continued penetration of e-commerce platforms. These factors supported the long-term growth prospects of the toy and consumer products sector in the Company's key markets.

However, the business environment during the year was also influenced by geopolitical developments and regional conflicts in the Middle East, which created uncertainty across various sectors of the economy. The resulting disruptions in trade routes, supply chain networks, logistics operations and consumer sentiment impacted business activity across the region. As the Company has a presence in the Middle East market through its operations and subsidiaries, these developments indirectly affected demand patterns, order execution timelines and overall market conditions during the year.

Despite these challenges, the Company remained focused on strengthening its brand portfolio, enhancing operational efficiencies, expanding market reach and maintaining strong relationships with its business partners. The Management continues to adopt a prudent and resilient approach to navigating changing market conditions while pursuing sustainable growth opportunities.

While certain external factors affected business momentum during the period, the underlying fundamentals of the Company's business, including its established brand partnerships, diversified product offerings and strategic market presence, remain strong and continue to provide a solid foundation for future growth.

3. MAJOR EVENTS OCCURRED DURING THE YEAR

The Following major events occurred during the year under review:

i. CONVERSION OF THE COMPANY FROM A PRIVATE LIMITED TO PUBLIC LIMITED COMPANY

During the year under review, the Company was converted from a Private Limited Company to a Public Limited Company. The approval of the Members was granted at a duly convened Extra-Ordinary General Meeting held on July 18, 2025.

Pursuant to the said conversion, the name of the Company was changed from *“Striders Impex Private Limited”* to *“Striders Impex Limited”* by deletion of the word “Private.” Consequent to such change, the Memorandum of Association and Articles of Association of the Company were altered and adopted in accordance with the provisions of the Companies Act, 2013.

ii. INITIAL PUBLIC OFFER AND LISTING OF EQUITY SHARES

During the year, the Board of Directors and the Members of the Company, at their respective Meetings held on August 22, 2025 and August 29, 2025, approved the Initial Public Offer (“IPO”) of the Company.

Pursuant to the aforesaid approvals, the Company launched an IPO of 50,40,000 Equity Shares of face value of ₹10 each at a price of ₹72 per Equity Share (including a premium of ₹62 per Equity Share), aggregating to ₹3,628.80 Lakhs. The issue comprised a fresh issue of 45,31,200 Equity Shares and an Offer for Sale of 5,08,800 Equity Shares.

The Company applied to the EMERGE Platform (For SMEs) of the National Stock Exchange of India Limited ("NSE") for in-principle approval for listing of its Equity Shares. The NSE, vide its letter dated February 10, 2026, granted its in-principle approval.

Subsequently, the Company received final listing and trading approval from NSE vide its letter dated March 05, 2026. The Equity Shares of the Company were listed and admitted to dealings on the EMERGE Platform of NSE, and trading commenced with effect from March 06, 2026.

The Equity Shares of the Company are presently listed on the EMERGE Platform of NSE.

4. CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business of the Company during the year under review.

5. DIVIDEND

In line with the Company's long-term growth strategy and with a view to conserve resources for future expansion and to leverage emerging market opportunities, the Board of Directors has not recommended any dividend for the Financial Year 2025-26.

6. TRANSFER TO RESERVES

The profits available for appropriation have been wholly carried forward to the Surplus account and there was no amount proposed to be transferred to the General Reserves.

7. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

The Management's Discussion and Analysis Report for the year under review, as required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), forms an integral part of this Report.

8. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on March 31, 2026, the Company has one Indian wholly-owned subsidiary, namely *Striders Distribution & Services Private Limited*, and two foreign wholly-owned subsidiaries, namely *Striders FZ LLC, UAE* and *Striders Hub General Trading LLC, Dubai, UAE*.

Striders Hub General Trading LLC was incorporated as a wholly-owned subsidiary during the financial year under review.

The financial statements of all the aforementioned subsidiaries have been consolidated with the Company's financial statements in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and form part of this Annual Report.

Pursuant to the provisions of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial statements of the Company's subsidiaries in Form AOC-1 is annexed to this Report as **Annexure A**.

The Company does not have any joint venture or associate company as on the date of this Report.

9. DEPOSITS

The Company has neither invited nor accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, no amount of principal or interest was outstanding as on March 31, 2026.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on March 31, 2026, the Board of Directors of the Company comprised the following Directors:

i. Mr. Mustafa Esmail Kapasi – Chairman of the Board and Joint Managing Director (DIN: 02150262)
ii. Mr. Kumarshri Rajkumar Bahety - Joint Managing Director (DIN: 08459040)
iii. Mrs. Mariya Mustafa Kapasi – Non-executive Director (DIN: 09804658)
iv. Mr. Prasad Menon - Independent Director (DIN: 06665878)
v. Mr. Pradeep Chechani Lalchand - Independent Director (DIN: 03585082)

Appointments:

During the financial year 2025-26, the following individuals were appointed as Independent Directors of the Company with effect from August 07, 2025:

i. Mr. Prasad Menon - Independent Director (DIN: 06665878)
ii. Mr. Pradeep Chechani Lalchand - Independent Director (DIN: 03585082)

Resignation:

During the year under review, Ms. Samiksha Kumarshri Bahety resigned as a Director of the Company with effect from April 15, 2025.

Change in designation:

During the year under review, the following changes in designation of Directors took place:

i. Mr. Kumarshri Rajkumar Bahety was re-designated from Non-Executive Director to Joint Managing Director (Executive - Promoter) w.e.f. July 01, 2025.
ii. Mr. Mustafa Esmail Kapasi was re-designated from Non-Executive Director to Joint Managing Director (Executive - Promoter) w.e.f. July 01, 2025.
iii. Mrs. Mariya Mustafa Kapasi was re-designated from Executive Director to Non-Executive Director w.e.f. July 01, 2025.

Key Managerial Personnel:

Pursuant to the provisions of Section 203 of the Act, the following are the Key Managerial Personnel of the Company as on the date of this Report:

i. Mr. Mustafa Esmail Kapasi - Joint Managing Director (DIN: 02150262)
ii. Mr. Kumarshri Rajkumar Bahety - Joint Managing Director (DIN: 08459040)
iii. Mr. Pankaj Chandrakant Pradhan, Chief Financial Officer (appointed w.e.f. July 29, 2025)
iv. Ms. Shweta Mahadeo Dagade, Company Secretary and Compliance Officer (appointed w.e.f. July 29, 2025)

Retirement by Rotation:

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013 read with the Articles of Association of the Company, not less than two-thirds of the total number of Directors of a public company shall be liable to retire by rotation, and one-third of such Directors shall retire by rotation at every Annual General Meeting. Independent Directors are not liable to retire by rotation.

Accordingly, Mrs. Mariya Mustafa Kapasi, Non-Executive Non-Independent Director of the Company (DIN: 09804658), retires by rotation at the ensuing Annual General Meeting and, being eligible, has offered herself for re-appointment. The same will be considered by the Shareholders at the AGM.

11. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The information required pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report and is annexed herewith as **Annexure B**.

12. ANNUAL RETURN

In accordance with the Companies Act, 2013, the Annual Return in the prescribed format is available at Company's website https://www.striders.biz/investors.

13. BOARD MEETINGS

During the financial year 2025-26, the Board of Directors of the Company met 24 (Twenty-Four) times. The Meetings were conducted through video conferencing and/or physical mode, in compliance with the applicable provisions of the Companies Act, 2013 and the Secretarial Standards issued by the Institute of Company Secretaries of India.

The intervening gap between any two consecutive Board Meetings did not exceed 120 days, as prescribed under the Act and applicable Secretarial Standards.

The details of Board Meetings held during the year and attendance of Directors are provided below:

Sr. No.	Date of Meeting	Mr. Mustafa Esmail Kapasi	Mr. Kumarshri Rajkumar Bahety	Mrs. Mariya Mustafa Kapasi	Ms. Samiksha Kumarshri Bahety	Mr. Prasad Menon	Mr. Pradeep Chechani Lalchand
1.	15.04.2025	✓	✓	✓	✓	N.A.	N.A.
2.	13.05.2025	✓	✓	✓	N.A.	N.A.	N.A.
3.	23.05.2025	✓	✓	✓	N.A.	N.A.	N.A.
4.	29.05.2025	✓	✓	✓	N.A.	N.A.	N.A.
5.	02.06.2025	✓	✓	✓	N.A.	N.A.	N.A.
6.	23.06.2025	✓	✓	✓	N.A.	N.A.	N.A.
7.	28.06.2025	✓	✓	✓	N.A.	N.A.	N.A.
8.	15.07.2025	✓	✓	✓	N.A.	N.A.	N.A.
9.	29.07.2025	✓	✓	✓	N.A.	N.A.	N.A.
10.	22.08.2025	✓	✓	✓	N.A.	✓	✓
11.	25.08.2025	✓	✓	✓	N.A.	✓	✓
12.	17.09.2025	✓	✓	-	N.A.	✓	✓
13.	27.09.2025	✓	✓	-	N.A.	✓	✓
14.	29.09.2025	✓	✓	✓	N.A.	✓	✓
15.	13.10.2025	✓	✓	✓	N.A.	✓	✓
16.	07.11.2025	✓	✓	✓	N.A.	✓	✓
17.	19.11.2025	✓	✓	✓	N.A.	✓	✓
18.	18.02.2026	-	✓	-	N.A.	✓	✓
19.	19.02.2026	✓	✓	-	N.A.	✓	✓
20.	19.02.2026	✓	✓	-	N.A.	✓	✓
21.	25.02.2026	✓	✓	-	N.A.	✓	✓
22.	04.03.2026	✓	✓	-	N.A.	✓	✓
23.	04.03.2026	✓	✓	-	N.A.	✓	✓
24.	31.03.2026	✓	✓	-	N.A.	✓	✓

14. COMMITTEES OF THE BOARD

a. Audit Committee

Pursuant to the provisions of Section 177 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI LODR’), the Company has constituted an Audit Committee.

The Audit Committee of the Company was constituted by the Board of Directors in its Meeting dated August 22, 2025.

The composition of the Audit Committee is as follows:

Sr. No.	Name of Members	Designation in Committee
1.	Mr. Pradeep Chechani Lalchand	Chairman (Independent Director)
2.	Mr. Prasad Menon	Member (Independent Director)
3.	Mr. Kumarshri Rajkumar Bahety	Member (Jt. MD)

The Audit Committee met 8 (eight) times during the financial year.

The details of Audit Committee Meetings held during the year and attendance of the Members of the Committee are provided below:

Sr. No.	Date of Meeting	Mr. Pradeep Chechani Lalchand (Chairman)	Mr. Prasad Menon (Member)	Mr. Kumarshri Rajkumar Bahety (Member)
1.	25.08.2025	✓	✓	✓
2.	27.09.2025	✓	✓	✓
3.	13.10.2025	✓	✓	✓
4.	07.11.2025	✓	✓	✓
5.	19.11.2025	✓	✓	✓
6.	18.02.2026	✓	✓	✓
7.	19.02.2026	✓	✓	✓
8.	31.03.2026	✓	✓	✓

The Audit Committee oversees the financial reporting process, reviews the financial statements, evaluates the adequacy of internal financial controls and risk management systems, and monitors the performance of internal and statutory auditors. It also reviews related party transactions and ensures compliance with applicable legal and regulatory requirements and other matters as governed in the terms of reference of the Committee.

b. Nomination and Remuneration Committee

In accordance with the provisions of Section 178 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), the Company has constituted a Nomination and Remuneration Committee.

The Nomination and Remuneration (NRC) Committee of the Company was constituted by the Board of Directors in its Meeting dated August 22, 2025.

The composition of the Nomination and Remuneration Committee is as follows:

Sr. No.	Name of Members	Designation in Committee
1.	Mr. Prasad Menon	Chairman (Independent Director)
2.	Mr. Pradeep Chechani Lalchand	Member (Independent Director)
3.	Mrs. Mariya Mustafa Kapasi	Member (Non-Executive Director)

The Committee is duly constituted with a majority of Independent Directors and is responsible for identifying persons who are qualified to become Directors and who may be appointed in senior management, recommending their appointment and removal, and formulating criteria for determining qualifications, positive attributes and independence of Directors.

The Nomination and Remuneration Committee met once during the financial year.

The details of Nomination and Remuneration Committee Meetings held during the year and attendance of the Members of the Committee are provided below:

Sr. No.	Date of Meeting	Mr. Prasad Menon (Chairman)	Mr. Pradeep Chechani Lalchand (Member)	Ms. Mariya Mustafa Kapasi (Member)
1.	25.08.2025	✓	✓	✓

The Company has in place a Nomination and Remuneration Policy, the salient features of which are disclosed in this Report, and the Policy is available on the Company's website at https://www.striders.biz/investors .

c. Stakeholders' Relationship Committee

The Board of Directors had constituted the Stakeholders' Relationship Committee at its meeting held on August 25, 2025.

However, pursuant to Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement to constitute a Stakeholders' Relationship Committee is presently not applicable to the Company, being an entity listed on NSE's SME Platform and having less than one thousand security holders. Accordingly, the Stakeholders' Relationship Committee was subsequently dissolved by the Board.

The Board of Directors continues to oversee investor relations matters and the redressal of investor grievances, if any, and ensures their timely resolution.

During the financial year under review, no complaints were received.

15. MEETING OF INDEPENDENT DIRECTORS

Pursuant to the provisions of Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of the Company met separately, without the presence of Non-Independent Directors and members of the management, once during the financial year 2025-26, on March 31, 2026.

The Independent Directors, inter alia, reviewed the performance of the Non-Independent Directors and the Board as a whole, reviewed the performance of the Chairperson of the Company, and assessed the quality, quantity and timeliness of the flow of information between the Management and the Board.

16. CHANGES IN SHARE CAPITAL

As on March 31, 2026, the Share Capital of the Company was as follows:

Particulars	Authorised Capital		Paid- up Capital	
	No. of Shares	Amount (In Lakhs)	No. of Shares	Amount (In Lakhs)
Equity Share Capital (Face Value of Rs. 10/- per Share)	2,05,00,000	Rs. 2,050.00/-	1,86,16,880	Rs. 1,861.68/-

i. **Authorised Share Capital**

During the year under review, the Authorised Share Capital of the Company was increased as follows:

Sr. No.	Date of Increase	No. of Shares	Amount (In Lakhs)
1.	May 14, 2025	2,00,00,000	Rs. 2,000.00/-
2.	June 02, 2025	2,05,00,000	Rs. 2,050.00/-

ii. **Paid up Share Capital**

During the year under review, the Company allotted the following Equity Shares:

Sr. No.	Date of Allotment	Type of Allotment	FV	Premium	Total No. of Equity Shares allotted
1.	June 02, 2025	Bonus Issue	10	-	1,34,00,000

2.	July 15, 2025	Private Placement	10	64	3,37,838
3.	August 07, 2025	Preferential cum Private Placement	10	64	3,37,842
4.	March 04, 2026	Public Issue	10	62	45,31,200

iii. **Employee Stock Options**

The Board of Directors and the Members of the Company, at their respective Meetings held on June 28, 2025 and June 30, 2025, approved the introduction and implementation of the Employee Stock Option Plan, namely "**Striders 2025 ESOP**," with the objective of attracting, retaining and motivating eligible employees of the Company.

Under the Striders 2025 ESOP, the Company is authorized to create, offer and grant up to 7,05,790 (Seven Lakhs Five Thousand Seven Hundred and Ninety) Employee Stock Options to eligible employees, in one or more tranches, which shall be exercisable into an aggregate of not more than 7,05,790 (Seven Lakhs Five Thousand Seven Hundred and Ninety) Equity Shares of face value Rs. 10/- each, upon payment of the applicable Exercise Price and subject to the terms and conditions of the Striders 2025 ESOP and the applicable laws in force from time to time.

During the financial year under review, no options were granted, vested, exercised or lapsed under the Striders 2025 ESOP and consequently, no equity shares were allotted pursuant to the exercise of stock options.

Accordingly, the disclosure requirements prescribed under Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 are not applicable for the financial year ended March 31, 2026.

17. DECLARATION BY INDEPENDENT DIRECTORS

a. The Company has received necessary declarations from all Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

b. In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

c. Based on the declarations received and after undertaking due assessment of the veracity thereof, the Board of Directors is of the opinion that all the Independent Directors of the Company fulfill the conditions specified under the Companies Act, 2013 and the Listing Regulations and are independent of the Management.

18. INTEGRITY, EXPERTISE AND EXPERIENCE OF INDEPENDENT DIRECTORS

In the opinion of the Board, the Independent Directors of the Company possess the requisite integrity, expertise, experience and proficiency required to effectively discharge their duties and responsibilities as Independent Directors.

The Independent Directors have diverse knowledge and experience in the fields of business management, finance, strategy, corporate governance and other areas relevant to the Company's business operations. The Board is satisfied that the Independent Directors provide independent judgment, objective guidance and valuable insights in the conduct of the Company's affairs and governance practices.

19. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company has in place a Nomination and Remuneration Policy in accordance with the provisions of Section 178(3) of the Companies Act, 2013. The Policy lays down the criteria for determining qualifications, positive attributes, independence of Directors and other matters relating to the appointment and remuneration of Directors, Key Managerial Personnel and Senior Management.

The salient features of the Policy are as follows:

- Identification and appointment of persons qualified to become Directors, KMPs and SMPs based on their qualifications, experience, expertise, integrity, skills and other positive attributes;
- Formulation of criteria for determining qualifications, positive attributes and independence of Directors;
- Promotion of an appropriate mix of skills, experience, diversity and independence on the Board;
- Annual evaluation of the performance of the Board, its Committees and individual Directors;
- Establishment of a remuneration framework designed to attract, retain and motivate Directors, KMPs and SMPs, while ensuring a clear linkage between remuneration and performance;
- Ensuring that remuneration comprises an appropriate balance between fixed and variable pay, aligned with the Company's short-term and long-term business objectives;
- Succession planning for appointments to the Board and senior management positions; and
- Periodic review of the Policy to ensure continued compliance with applicable laws and alignment with the Company's strategic objectives.

The said Policy is available on the website of the Company and can be accessed at https://www.striders.biz/investors .

20. CORPORATE GOVERNANCE

As per regulation 15(2) of the Listing Regulations, the Compliance with the provisions w.r.t. Corporate Governance disclosures are not applicable to the Company since it falls within the ambit of the exemption, being an SME Listed Entity. Accordingly, the Corporate Governance Report does not form the part of the Annual Report for the financial year 2025-26.

21. COMPLIANCE WITH CODE OF CONDUCT

The Company has framed a Code of Conduct for all the members of the Board and Senior Management personnel of the Company. The Code of Conduct is available on the Company's website https://www.striders.biz/investors.

22. ANNUAL EVALUATION OF BOARD'S PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, the performance of its Committees, the Chairperson and the individual Directors.

The evaluation was conducted in accordance with the criteria and framework approved by the Nomination and Remuneration Committee, taking into consideration various aspects such as the composition and effectiveness of the Board and its Committees, strategic guidance, governance practices, participation in meetings, quality of discussions and decision-making process, discharge of duties and responsibilities, and contribution of individual Directors.

The Nomination and Remuneration Committee reviewed the performance evaluation process and the outcome thereof. The Board expressed satisfaction with the evaluation process and its results.

23. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 ("the Act"), the Board of Directors, in respect of the year ended March 31, 2026, hereby confirm that:

a. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
b. they 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. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d. they have prepared the annual accounts on a going concern basis;
e. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

24. VIGIL MECHANISM

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. Further, the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairperson of the Audit Committee, in exceptional cases.

The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. No person has been denied access to the Audit Committee of the Board.

The Whistle Blower Policy of the Company is available on the website of the Company at https://www.striders.biz/investors.

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Pursuant to the provisions of Section 186 of the Companies Act, 2013, the particulars of investments made by the Company during the financial year 2025-26 are as follows:

The Company has made an investment in Striders FZ LLC, comprising 150 equity shares of AED 1,000 each, constituting 100% of the total shareholding of the investee company, aggregating to INR 38 Lakhs (converted at the exchange rate prevailing on the date of investment).

The Company has not granted any loans or provided any guarantees under Section 186 of the Companies Act, 2013 during the financial year 2025-26.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188

All the contracts/arrangements/transactions entered by the Company during the financial year 2025-26 with related parties were in the ordinary course of business and on arm’s length basis. Since these transactions were not material in nature, and the relevant details are disclosed in the notes to the Financial Statements, Form AOC-2 is not annexed to this Report.

27. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has formulated a Corporate Social Responsibility Policy (“CSR Policy”) indicating the activities to be undertaken by the Company, which has been approved by the Board and is available on the Company’s website at: https://www.striders.biz/investors .

The salient features of the CSR Policy are as follows:

- Promotion of education, skill development and livelihood enhancement initiatives;
- Eradication of poverty, hunger and malnutrition, promotion of healthcare, sanitation and access to safe drinking water;

- Promotion of gender equality and support for socially and economically disadvantaged sections of society;
- Environmental sustainability, ecological conservation and protection of natural resources;
- Protection and promotion of national heritage, art and culture;
- Support for rural development, slum area development and disaster relief and rehabilitation activities;
- Promotion of sports and welfare measures for armed forces veterans and their dependents; and
- Contribution to funds and institutions engaged in socio-economic development, research, innovation and other activities specified under Schedule VII of the Companies Act, 2013.

During the financial year 2025-26, the Company has spent an amount of ₹10,06,120/- against the prescribed CSR obligation of ₹10,06,116/-.

Pursuant to the provisions of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, the constitution of a CSR Committee is not mandatory where the CSR obligation of the Company does not exceed ₹50 Lakhs. Accordingly, the functions of the CSR Committee are being discharged by the Board, which oversees the implementation and monitoring of CSR activities.

The Company has identified focus areas of engagement which have been enumerated in its CSR Report attached as **Annexure C** to this Report along with the details of CSR Expenditure done during the year.

28. RISK MANAGEMENT

Pursuant to the provisions of Section 134(3)(n) of the Companies Act, 2013 and Regulation 17(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Risk Management Policy for identification, evaluation, monitoring and mitigation of risks.

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to its key business objectives. Major risks identified by the business and functional teams are systematically addressed through appropriate mitigating actions on a continuing basis.

The Company follows an integrated approach to risk management, covering key risk areas including financial, operational, regulatory, sectoral, sustainability (including ESG), information technology and cybersecurity risks. The Board of Directors oversees the risk management framework and ensures that appropriate procedures are in place to inform the Board about risk assessment and minimization. The Audit Committee periodically reviews the adequacy of internal financial controls and risk management systems, and assists the Board in monitoring and reviewing key risks and mitigation plans.

Based on the assessment carried out, no risks have been identified which, in the opinion of the Board, may threaten the existence of the Company.

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

Particulars prescribed under Section 134 (3) (m) of the Companies Act, 2013 are as under:

i. CONSERVATION OF ENERGY:

The operations of the Company are not energy-intensive in nature. Nevertheless, the Company remains committed to the efficient utilization and conservation of energy across its offices and warehouse facilities. During the year, the Company continued to focus on energy conservation through regular monitoring of energy consumption, adoption of energy-efficient equipment wherever feasible, preventive maintenance of electrical systems, and optimization of warehouse and office operations. The Company will continue to evaluate and implement practical energy-saving initiatives as part of its commitment to sustainable and responsible business practices.

- **Steps taken or impact on conservation of energy**: The Company remains conscious of energy conservation and continues to undertake measures for the efficient utilization of energy in its day-to-day operations, including regular monitoring of energy consumption, preventive maintenance of electrical systems, adoption of energy-efficient equipment wherever feasible, and optimization of warehouse and office operations.
- **Steps taken by the Company for utilizing alternate sources of energy**: Nil
- **Capital investment on energy conservation equipment**: Nil

ii. TECHNOLOGY ABSORPTION:

As a brand-driven global company, the Company continues to leverage technology to strengthen its product development, supply chain, and overall business operations. During the year, the Company enhanced the use of digital tools for product design and continued to evaluate automation, artificial intelligence, data analytics, and digital collaboration platforms to improve decision-making, operational efficiency, and scalability. The management remains committed to adopting appropriate technologies that support innovation, enhance competitiveness, and create long-term value for all stakeholders.

- **Efforts made towards technology absorption:** Adoption and utilization of appropriate information technology systems, digital tools for product design, business operations and process management, along with evaluation of automation, artificial intelligence, data analytics and digital collaboration platforms to improve operational efficiency and business scalability.
- **The benefits derived like product improvement, cost reduction, product development or import substitution:** Improved operational efficiency, better process management, enhanced product development capabilities, informed decision-making, improved customer service, effective business administration and increased scalability.
- **Information regarding technology imported during last three years:** Nil
- **The expenditure incurred on Research and Development:** Nil

iii. **FOREIGN EXCHANGE EARNING AND OUTGO:**

(Amt. in Lakhs)

Financial Year	**2025-26**	**2024-25**
Earnings	3.73	67.70
Outgo	2376.21	1,998.93

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

There have been no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going Concern status and your Company's Operations in Future.

31. AUDITORS AND AUDITORS' REPORT

a. Statutory Auditors

Pursuant to the provisions of Section 139(1) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, VRSKD & Co., Chartered Accountants, Mumbai (FRN No. 162923W), were appointed as Statutory Auditors of the Company, to conduct Audit for the Financial Year 2025-26, to fill the casual vacancy caused due to resignation of V. R. Sabnis and Associates, Chartered Accountants, (ICAI Registration No: 131055W) and they shall hold office until the conclusion of the forthcoming Annual General Meeting.

Auditors' Report

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

The Auditors' Report on the financial statements of the Company for the financial year ended March 31, 2026 does not contain any reservation, qualification or adverse remark.

The Statutory Auditors of the Company have not reported any instances of fraud committed in the Company by its officers or employees as specified under Section 143(12) of the Act.

b. Secretarial Auditors and Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made thereunder, M/s. Shweta Gokarn & Co., Practicing Company Secretaries, Navi Mumbai (Certificate of Practice Number: 11001; Peer Review No. 1693/2022) were appointed as the Secretarial Auditors to conduct Secretarial Audit for the Financial Year 2025-26.

The Secretarial Auditors' Report for the Financial Year is annexed to this Report as **Annexure D.**

The comments, if any, appearing in the Secretarial Audit report are self-explanatory and do not call for any further explanation/ clarification. The secretarial auditor report does not contain any qualification, reservation or adverse remark.

c. Internal Auditor

The Board in its meeting held on March 31, 2026 appointed M/s. Nikhil. K. Shah & Associates (FRN: 152979W), Chartered Accountants, Mumbai, as Internal Auditors for a period of 1 (One) year for Financial Year 2025-26 under Section 138 of the Companies Act, 2013.

32. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY SINCE THE CLOSE OF THE FINANCIAL YEAR 2025-26 TILL THE DATE OF THIS REPORT

No events occurred since the close of the financial year 2025-26 till the date of this report affecting the financial position of the Company.

33. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls, commensurate with the activities and the size of the Company. During the year, such controls were tested and no reportable material weaknesses in the design or operations were observed.

34. HUMAN RESOURCES

The Company recognizes its human resources as one of its key assets and critical drivers for sustainable growth. The Company strives to align its human resource policies and initiatives with its business objectives, focusing on talent development, employee engagement and performance management.

The relations between the Management and employees remained cordial throughout the year under review.

As on March 31, 2026, the Company had 36 employees on its payroll.

35. PARTICULARS OF EMPLOYEES

In terms of the provisions of Sub-Rule 2 of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, none of the employees except Mr. Mustafa Esmail Kapasi and Mr. Kumarshri Rajkumar Bahety, Managing Directors of Company, drew remuneration in excess of the limits prescribed under the Act.

Relevant particulars are given in **Annexure B** to this Report.

In terms of Section 136 of the Act, the details of top ten Employees are open for Inspection at the Registered Office of the Company. Any Member interested in obtaining a copy of the same may write to the Company Secretary.

36. PARTICULARS RELATING TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to providing a safe, secure and harassment-free work environment for all its employees. The Company has zero tolerance towards sexual harassment and has adopted a policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act").

The Company has constituted an Internal Complaints Committee ("ICC") in accordance with the provisions of the POSH Act, which is responsible for the prevention, prohibition and redressal of complaints relating to sexual harassment at the workplace. The Company conducts awareness initiatives and ensures adherence to the policy across all levels.

During the financial year ended March 31, 2026, no complaints pertaining to sexual harassment were received.

Summary of the complaints received during the year under review, are as follows:

I. Number of complaints of sexual harassment received in the year: 0

II. Number of complaints disposed off during the year: 0

III. Number of cases pending for more than ninety days: 0

37. MATERNITY BENEFIT ACT, 1961

The Company has ensured compliance with the provisions of Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961.

38. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

Pursuant to Regulation 34(3) read with Schedule V(F) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company confirms that there were no Equity Shares lying in the Suspense Demat Account/ Unclaimed Suspense Demat Account as on March 31, 2026.

Accordingly, the disclosure requirements prescribed under the aforesaid regulations are not applicable to the Company for the financial year ended March 31, 2026.

39. COMPLIANCE WITH THE SECRETARIAL STANDARDS:

The Company has in place a proper system to ensure compliance with the provisions of the applicable Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India.

40. GENERAL DISCLOSURES:

- The consolidated financial statement is also being presented in addition to the standalone financial statement of the Company.
- The Company is not required to maintain cost records under sub-section (1) of section 148 of the Companies Act, 2013.
- There were no applications made or any proceedings pending against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year and at the end of the financial year.

- The details of the difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking loans from the banks or financial institutions along with the reasons thereof - Not Applicable.
- Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, there was no deviation or variation in the utilization of proceeds raised through the Initial Public Offer (IPO) from the objects stated in the Prospectus during the financial year under review.

41. ACKNOWLEDGEMENTS:

Your Directors place on record its sincere appreciation towards Company's valued overseas customers for the support and the confidence reposed by them in the Company and look forward to the continuance of this mutually supportive relationship in future. Your Directors gratefully acknowledge the contributions made by employees/consultants towards the success of your Company. Your Directors are also thankful for the co-operation and assistance received from its vendors, bankers, regulatory and Governmental authorities in India and abroad and its shareholders.

FOR AND ON BEHALF OF THE BOARD
STRIDERS IMPEX LIMITED

Sd/-	Sd/-
Mustafa Esmail Kapasi	**Kumarshri Rajkumar Bahety**
Joint Managing Director	**Joint Managing Director**
DIN: 02150262	**DIN: 08459040**

Place: Mumbai
Date: May 27, 2026

ANNEXURE A TO BOARD'S REPORT

FORM NO. AOC-1

(Pursuant to first proviso to Sub-Section (3) of Section 129 of the Companies Act, 2013, read with Rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient features of the Financial Statements of Subsidiaries/Associate Companies/Joint Ventures.

Part 'A': Subsidiaries

1. Number of Subsidiaries: 3

Sr. No.	Name of Subsidiary	Striders Hub General Trading LLC, UAE (In Rs.)	Striders Distribution & Services Private Limited (In Rs.)	Striders FZ LLC, Fujairah U.A.E. (In Rs.)
1.	CIN/ any other registration number of	1579601	U82990MH2023PTC400490	13502/2018
2.	Country	United Arab Emirates	India	United Arab Emirates
3.	Date since when subsidiary was acquired	18.12.2025	28.03.2025	29.03.2025
4.	Provisions pursuant to which the Company has become a subsidiary *(Section2(87)(i)/*	2(87)(ii)	2(87)(ii)	2(87)(ii)
5.	Reporting period	18.12.2025 to 31.03.2026	01.04.2025 to 31.03.2026	01.04.2025 to 31.03.2026
6.	Reporting Currency	AED	INR	USD
7.	Exchange Rate	i) Assets/Liabilities - @25.46 RS per AED ii) Profit & Loss are as per monthly average rate	N/A	i) Assets/Liabilities - @93.48 RS per USD ii) Profit & Loss are as per monthly average rate
8.	Share capital	38,20,500	1,00,000	28,81,546
9.	Reserves and	(6,12,991)	1,00,13,425	4,40,02,080
10.	Total Liabilities excluding share capital and reserves	1,38,22,845	35,65,803	1,59,50,044

11.	Total Assets	1,70,33,503	1,36,79,202	6,37,27,725
12.	Investments	-	-	-
13.	Turnover/Total	88,89,206	1,79,97,288	12,46,33,523
14.	Profit before Exceptional Items and Taxes	(6,16,756)	42,99,649	66,41,594
15.	Exceptional Items	-	-	-
16.	Provisions for Tax	60,407	10,82,135	1,91,383
17.	Profit after Exceptional Items	(5,56,349)	32,17,522	64,50,210
18.	Proposed Dividend	-	-	-
19.	% of Shareholding	100%	100%	100%

2. Names of the Subsidiaries which are yet to commence operations: None
3. Names of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year.: None

Part 'B': Associate and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures:

1. Number of Associate / Joint Venture: None
2. Names of the Associates/Joint Ventures which are yet to commence operations: None
3. Names of Associates / Joint Ventures which have been liquidated or have ceased to be associate or joint venture during the year: None

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For and on behalf of Board of Directors of
Striders Impex Limited

Sd/-
Mustafa Esmail Kapasi
Jt. Managing Director
DIN: 02150262

Sd/-
Kumarshri Rajkumar Bahety
Jt. Managing Director
DIN: 08459040

Sd/-
Shweta Mahadeo Dagade
Company Secretary & Compliance Officer
A76850

Sd/-
Pankaj Chandrakant Pradhan
Chief Financial Officer

Place: Mumbai
Date: May 27, 2026

ANNEXURE B TO BOARD'S REPORT

Information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

I. The ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

Name of Director	Ratio to median remuneration
Mr. Mustafa Esmail Kapasi	10:1
Mr. Kumarshri Rajkumar Bahety	11:1
Mrs. Mariya Mustafa Kapasi	1.21:1

Independent Directors received no remuneration, except sitting fees for attending Board / Committees meetings.

II. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year:

a) Directors

Sr. No	Name	Remuneration p.a. (Rs.)		*% Increase in Remuneration
		2024-25	2025-26	
1.	Mr. Mustafa Esmail Kapasi	NIL	49,99,923	100%
2.	Mr. Kumarshri Rajkumar Bahety	27,00,000	54,49,923	101.849%
3.	Mrs. Mariya Mustafa Kapasi	NIL	6,00,000	100%

Independent Directors are paid only sitting fees for attending Board/Committee Meetings.

b) Chief Financial Officer and Company Secretary:

i. Chief Financial Officer

Sr. No	Name	Remuneration p.a. (Rs.)		% Increase in Remuneration*
		2024-25*	2025-26	
1.	Mr. Pankaj Chandrakant Pradhan	N.A.	4,04,839	100%

**Mr. Pankaj Pradhan was appointed as CFO during the FY 2025-26.*

ii. Company Secretary

Sr. No	Name	Remuneration p.a. (Rs.)		% Increase in Remuneration*
		2024-25*	2025-26	
1.	Ms. Shweta Mahadeo Dagade	N.A.	5,02,000	100%

**Ms. Shweta Dagade was appointed as CS during the FY 2025-26.*

III. The percentage increase in the median remuneration of employees in the financial year: The percentage increase in the median remuneration of employees during the financial year was 9%.

IV. The number of permanent employees on the rolls of Company:
The Company had **36 permanent employees** on its rolls as on March 31, 2026.

V. Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
The average increase in the salaries of employees other than managerial personnel during FY 2025-26 was approximately 8%, whereas the increase in managerial remuneration is disclosed in Item II above.

The increase in managerial remuneration was based on factors such as the roles and responsibilities of the managerial personnel, the Company's performance, industry benchmarks, experience, and individual performance. There were no exceptional circumstances warranting any extraordinary increase in managerial remuneration.

VI. Affirmation that the remuneration is as per the remuneration policy of the Company:
Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid is as per the remuneration policy.

VII. The particulars of employees as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as follows:

i. Details of employees employed throughout the year and in receipt of remuneration for that year which, in the aggregate, were not less than Rupees One Crore and Two Lakh per annum: **None**

ii. Details of employees employed for a part of the financial year and in receipt of remuneration for any part of the year, at a rate which, in aggregate, was not less than Rupees Eight lakhs and Fifty thousand rupees per month: **None**

iii. Details of employees employed throughout the financial year or part thereof and were in receipt of remuneration in the year and are in excess of the remuneration of the Managing Director or Whole Time Director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: **None**

VIII. The Report and the Accounts are being sent to the Members excluding the statement containing the names of top ten Employees in terms of Remuneration drawn. In terms of Section 136 of the Act, the details of top ten Employees are open for its Inspection at the Registered Office of the Company. Any Shareholder interested in obtaining a copy of the same may write to the Company Secretary.

There are no Employees posted and working in a country outside India, not being directors or their relatives, drawing more than sixty lakh rupees per financial year or five lakh rupees per month.

For and on behalf of Board of Directors

	Sd/-	Sd/-
	Mr. Mustafa Esmail Kapasi	**Mr. Kumarshri Rajkumar Bahety**
Place: Mumbai	**Jt. Managing Director**	**Jt. Managing Director**
Date: May 27, 2026	**DIN: 02150262**	**DIN: 08459040**

ANNEXURE C TO BOARD'S REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR FINANCIAL YEAR 2025-26

1. **Brief outline on CSR Policy of the Company** - The policy on Corporate Social Responsibility (CSR) may be accessed on the Company's website at the link: https://www.striders.biz/investors/CSRpolicy.

2. **Composition of CSR Committee:**
Pursuant to the amendments in CSR Rules dated January 22, 2021, since the CSR amount to be spent by the Company does not exceed Rs. 50 Lakhs, the constitution of CSR Committee is not applicable. Accordingly, the functions of such Committee are being discharged by the Board of Directors.

3. Provide the web link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:

The composition of the CSR Committee:	Not Applicable
CSR Policy:	https://www.striders.biz/investors/CSRpolicy
CSR Projects as approved by the Board:	https://www.striders.biz/investors/CSRplan

4 Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not Applicable

5.

(a)	Average net profit of the Company as per section 135(5)	Rs. 1,50,917,370
(b)	Two percent of average net profit of the Company as per section 135(5)	Rs. 10,06,116
(c)	Surplus arising out of the CSR projects or programs or activities of the previous financial years	NA
(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)	Rs. 10,06,116

6. **(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):**

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State.	District				Name	CSR Registration number

	Scholarship Program Supporting 10 Students for One Academic Year	Promoting Education	No	Maharashtra	Pune	10,06,120	-	No	Friends Union for Energising Lives (FUEL)	CSR00000051

(b) Amount spent in Administrative Overheads: Not Applicable

(c) Amount spent on Impact Assessment, if applicable: Not Applicable

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 10,06,120

(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)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 10,06,120	-	-	-	-	-

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

Sr. No.	Particulars	Amount
(i)	Two percent of average net profit of the Company as per section 135(5)	Rs. 10,06,116/-
(ii)	Total amount spent for the Financial Year	Rs. 10,06,120/-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Rs. 04/-
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous Financial Years, if any	N.A.
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Rs. 04/-

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	**Preceding Financial Year**	**Amount transferred to Unspent CSR Account under section 135 (6)**	**Balance Amount in Unspent CSR Account under sub-**	**Amount spent in the reporting Financial Year (in Rs.)**	**Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5)**	**Amount remaining to be spent in succeeding financial years. (in Rs.)**	**Deficiency, if any**

		(in Rs.)	section (6) of section 135 (in Rs.)		of section 135, if any			
					Amount (in Rs).	Date of transfer.		
---------- Not Applicable ----------								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: **Not Applicable**

For Striders Impex Limited

	Sd/-	Sd/-
Place: Mumbai	**Mr. Mustafa Esmail Kapasi**	**Mr. Kumarshri Rajkumar Bahety**
Date: May 27, 2026	**Jt. Managing Director**	**Jt. Managing Director**
	DIN: 02150262	**DIN: 08459040**

ANNEXURE D TO BOARD'S REPORT

FORM NO. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Striders Impex Limited,
14th Floor, Office No. 1406 & 1407 Ajmera Sikova,
Sikova Industrial Marg, LBS Marg, Opp. Damodar Park,
Nr Ashok Mill, Ghatkopar(W), Mumbai – 400086

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Striders Impex Limited** (hereinafter called the '**Company**'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, Minutes 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 the Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 ('**Audit Period**'), 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:

I have examined the books, papers, Minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

a. The Companies Act, 2013 (the Act) and the rules made thereunder;
b. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
c. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
d. 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~~;
e. 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 during the Audit Period)**;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d) The Securities and Exchange Board of India (Share-Based Employee Benefits and Sweat Equity) Regulations, 2021; (**Not Applicable to the Company during the Audit Period)**;

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period);**

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients **(Not Applicable to the Company as the Company is not registered as Registrar & Transfer Agent)**;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**;

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period).**

I have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by the Institute of Company Secretaries of India.
- The Listing Agreements entered into by the Company with NSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Women Directors and Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- Adequate notice was given to all Directors to schedule the Board and Committee Meetings, agenda and detailed notes on the agenda were sent at least seven days in advance /at shorter notice 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 the Board Meetings and Committee Meetings are 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.

- Based on review of Compliance mechanism of the Company, I am of the opinion 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.

I further report that during the audit period there were no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., except:

- Mrs. Samiksha Kumarshri Bahety (DIN: 07031903) Director of the Company resigned from position of Directorship w.e.f. April 15, 2025.

- Pursuant to the approval of Board and Members on May 23, 2025 & May 24, 2025, respectively, the registered office of the Company was shifted outside the local limits of the city, but within the State of Maharashtra, i.e. from "SS- 121, Sector No. 2 Vashi, Navi Mumbai, Thane, Maharashtra, India, 400703" To "14^{th} Floor, Office No. 1406 & 1407, Ajmera Sikova, Sikova Industrial Marg, LBS Marg, Opp. Damodar Park, Nr Ashok Mill, Ghatkopar (W), Mumbai, Maharashtra, India, 400086."

- On June 02, 2025, the Company has allotted 134,00,000 (One Crore Thirty-Four Lakh) Equity Shares as Bonus Shares to the Members of the Company.

- During the year under review, the Company has allotted 6,75,680 (Six Lakh Seventy-Five Thousand Six Hundred Eighty) Equity Shares on Private Placement basis.

- The Company amended its Articles of Association to enable the issuance of Employee Stock Options and subsequently approved the Employee Stock Option Plan ("Striders 2025 ESOP") at its Extra-Ordinary General Meeting held on June 30, 2025.

- On June 28, 2025, Mr. Kumarshri Rajkumar Bahety, Director (DIN: 08459040) and Mr. Mustafa Esmail Kapasi, Director (DIN: 02150262), were appointed as Joint Managing Directors of the Company (Category: Executive/ Promoter). Further, the designation of Mrs. Mariya Mustafa Kapasi, Director (DIN: 09804658) changed from Executive Director to Non-Executive Director.

- Pursuant to the approval of Board and Members obtained on July 15, 2025 & July 18, 2025, respectively, the Company was converted from Private Limited to Public Limited Company and accordingly amended its Memorandum of Association and Articles of Association to that effect.

- Pursuant to the conversion of Company into Public Limited, and based on the applicable provisions of the Companies Act, 2013, & SEBI Regulations, the following events occurred:
    I. Appointment of Ms. Shweta Mahadeo Dagade (ACS: 76850), as Company Secretary and Compliance Officer w.e.f. July 29, 2025.

II. Appointment of Mr. Pankaj Pradhan as Chief Financial Officer (CFO) w.e.f. July 29, 2025.

III. Appointment of Mr. Pradeep Chechani (DIN: 03585082) and Mr. Prasad Menon (DIN: 06665878) as Independent Directors of the Company, pursuant to the approval of Members at Extra-Ordinary General Meeting held on August 07, 2025.

IV. Constitution of the Audit Committee, Nomination and Remuneration Committee and Stakeholder's Committee. However, on March 31, 2026 the Company has dissolved the Stakeholder's Committee in view of the non-applicability of the provisions of Companies Act, 2013 & SEBI (LODR) Regulation 2015.

- Pursuant to the approval of Board at its Meeting held on October 13, 2025, the Company has incorporated a Wholly Owned Subsidiary in the United Arab Emirates (UAE) in the name and style of 'Striders Hub General Trading LLC'.

- Pursuant to the resignation of V. R. Sabnis & Associates, Chartered Accountants, as the Statutory Auditors of the Company with effect from November 05, 2025, the Company appointed VRSKD & Co., Chartered Accountants, to fill the casual vacancy and act as the Statutory Auditors for FY 2025–26.

- On September 17, 2025, the Company has appointed Mr. Mustafa Esmail Kapasi (DIN: 02150262), Joint Managing Director, as the Chairperson of the Board of Directors.

- During the year under review, the Company has increased its Authorised Share Capital to Rs. 20,50,00,000/- (Rupees Twenty Crore and Fifty Lakh only) divided into 2,05,00,000/- (Two Crore and Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and has amended its Memorandum of Association for the said change.

- Pursuant to the Initial Public Offer ("Offer") launched by the Company on the National Stock Exchange, the Company has allotted 50,40,000 Equity Shares of Rs. 10 each, including a Fresh Issue of 45,31,200 Equity Shares and an Offer for Sale of 5,08,800 Equity Shares.

For Shweta Gokarn & Co.
Company Secretaries
Peer Review Regn.: 1693/2022

Place: Navi Mumbai
Date: May 25, 2026

Sd/-
Ms. Shweta Gokarn
ACS: 30393
CP No: 11001
UDIN: A030393H000476058

Note: This report is to be read with our letter of even date, which is annexed herewith and forms an integral part of this report.

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
Striders Impex Limited,
14th Floor, Office No. 1406 & 1407 Ajmera Sikova,
Sikova Industrial Marg, LBS Marg, Opp.Damodar Park,
Nr. Ashok Mill, Ghatkopar(W), Mumbai - 400086

My report of even date is to be read along with this letter. This is to state that:

a. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

b. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. I believe that the processes and practices I followed provided a reasonable basis for my opinion.

c. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

d. The compliance of the provisions of corporate laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

e. Whenever necessary I have obtained and relied on the Management representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

f. The Secretarial Audit Report for financial year ended on March 31, 2026 is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Shweta Gokarn & Co.
Company Secretaries
Peer Review Regn.: 1693/2022

Place: Navi Mumbai
Date: May 25, 2026

Sd/-
Ms. Shweta Gokarn
ACS: 30393
CP No: 11001
UDIN: A030393H000476058

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

1. GLOBAL OUTLOOK

The global economic outlook for 2026-27 presents a mixed yet resilient picture, characterised by moderate growth, easing but persistent inflationary pressures, and continued geopolitical and policy uncertainties. Based on the latest assessments of the Organisation for Economic Co-operation and Development, International Monetary Fund, and World Bank, the outlook is summarised below:

OECD:
Global GDP growth is projected to moderate to 2.9% in 2026 and 3.1% in 2027, compared to 3.2% in 2025. Near-term economic activity is expected to soften as higher effective tariff rates and ongoing geopolitical uncertainties weigh on global trade and investment. However, growth is anticipated to strengthen in the latter part of 2026, supported by improving financial conditions, easing inflation, and sustained contributions from emerging Asian economies.

IMF:
The IMF projects global growth at 3.3% in 2026 and 3.2% in 2027, broadly in line with the estimated 3.3% growth in 2025. This reflects a balance between moderating inflation, resilient labour markets, and supportive domestic demand, offset by tighter financial conditions and geopolitical risks.

World Bank:
The World Bank expects low-income countries to record average growth of 5.6% during 2026-27, driven by improving domestic demand, easing inflationary pressures, and a gradual stabilization of geopolitical conditions. However, the outlook remains subject to risks arising from tighter global financial conditions and commodity price volatility.

During FY 2025-26, the global economy demonstrated resilience despite heightened geopolitical tensions, evolving trade policies and ongoing supply chain realignments. Inflationary pressures moderated across several major economies, enabling a gradual shift towards accommodative monetary policies in certain regions. While global trade and consumer demand remained uneven across markets, improving logistics and continued digitalization supported business activity across manufacturing and consumer-oriented industries.

The global toy industry also continued to benefit from growing demand for licensed products, educational toys, technology-enabled play experiences and expanding e-commerce channels, reinforcing long-term growth opportunities for the sector.

The global toys market is witnessing steady growth, driven by rising consumer spending on educational, interactive, and licensed products, alongside increasing demand for developmental and experiential play. The market is estimated at USD 138.4 billion in 2026 and is projected to reach USD 240.6 billion by 2034, expanding at a CAGR of 7.2% during the period.

North America remains the largest market, accounting for approximately 33.8% of global demand, while the U.S. continues to represent a key growth engine, supported by strong consumer spending and increasing preference for branded and value-added toys.

Beyond entertainment, toys are increasingly recognized as tools that support children's cognitive, social, and physical development. This has accelerated demand for educational toys, STEM-based learning products, interactive play solutions, collectibles, and licensed merchandise. Seasonal events and festive occasions also continue to drive consumer purchases, encouraging manufacturers to introduce new product lines and licensed characters to capture evolving consumer preferences and sustain market growth.

2. INDIAN ECONOMY

India is expected to remain one of the world's fastest-growing major economies during FY 2026-27, supported by strong domestic fundamentals despite persistent global economic uncertainties. Economic growth is expected to be driven primarily by resilient domestic consumption, continued government capital expenditure, and strengthening private sector investments.

As per the Economic Survey, the Indian economy is projected to grow at a rate of 6.8% to 7.2% during FY 2026-27, reflecting sustained momentum in domestic demand, continued improvements in the manufacturing and services sectors, and policy-led investments in infrastructure and industrial development.

During FY 2025-26, India's economic momentum remained supported by resilient consumer spending, rising urbanization, increasing disposable incomes and rapid digital adoption. The continued expansion of organized retail and e-commerce has further transformed the consumer landscape, providing businesses with wider market access and enabling faster penetration across geographies. These structural trends continue to support demand across discretionary consumer categories, including toys, licensed merchandise and children's consumer products.

India's favorable demographic profile remains a key long-term growth driver. With a population exceeding 1.4 billion, of which a significant proportion is below the age of 25, the country continues to represent one of the world's largest consumer markets. Rising purchasing power, changing lifestyles and increasing preference for branded, educational and licensed products are expected to support sustained demand within the toys and children's merchandise segment.

The government's continued emphasis on strengthening domestic manufacturing capabilities, improving product quality standards and promoting exports has further enhanced India's competitiveness as a global sourcing destination. Supported by initiatives such as the National Action Plan for Toys and mandatory Quality Control Orders (QCO), the Indian toy ecosystem has witnessed steady progress in quality, competitiveness and export potential. During FY2 2025-26, toy exports reached US $384.7 million, representing growth of over 151.9% compared with FY18, while India emerged as a net exporter of toys, recording a trade surplus of US $152 million across key toy categories. These developments have strengthened the overall ecosystem for companies engaged in product development, sourcing, merchandising and exports.

This growth outlook underscores India's structural resilience, supported by favourable demographics, rapid digital transformation, and ongoing economic reforms aimed at enhancing productivity and improving the ease of doing business. At the same time, the outlook factors in potential global headwinds, including geopolitical tensions, commodity price volatility, and tighter financial conditions in advanced economies.

Overall, the Indian economy is expected to maintain stable growth during FY 2026–27, underpinned by moderate inflation, sustained public infrastructure spending, and strengthening private consumption. Continued progress in structural reforms, enhanced export competitiveness, and a stable financial sector will remain critical to sustaining long-term economic growth and reinforcing India's position as a key driver of global economic expansion.

3. BUSINESS ENVIRONMENT

The business environment for the toy and children's consumer products industry remains dynamic and growth-oriented, driven by increasing demand for licensed and branded products, rising disposable incomes, and the continued expansion of organized retail and e-commerce channels. Consumer preferences are increasingly shifting towards high-quality products, influenced by digital content, entertainment franchises and character-led merchandising. At the same time, global supply chains continue to diversify, positioning India as an increasingly competitive sourcing destination under the “China+1” strategy.

The industry is also well-positioned to benefit from expanding opportunities across emerging markets, particularly in the Middle East and Asia, supported by the continued growth of organized retail and omni-channel distribution. However, the sector continues to navigate challenges arising from fluctuations in raw material prices and logistics costs, evolving regulatory requirements, and an increasingly dynamic consumer landscape.

Overall, the business environment remains favorable, with companies focused on product innovation, strong licensing partnerships, efficient sourcing strategies and agile supply chain management expected to be well-positioned to capitalize on emerging opportunities and further strengthen their competitive position.

4. BUSINESS OVERVIEW

Striders Impex Limited is engaged in the business of licensing, own-brand development and distribution of toys and children's consumer merchandise. The Company offers end-to-end solutions encompassing product design and development, sourcing and distribution, catering to leading retail formats across India and select international markets.

In addition to licensed products, the Company has developed a portfolio of proprietary intellectual properties (IPs), including Pugs at Play, Gurliez, Fanster, Beezy Kits, Minds at Play, SHDZ and Boujee. Through its asset-light and scalable business model, complemented by an expanding global footprint, Striders Impex Limited is strategically positioned to strengthen its presence within the toy and children's merchandise ecosystem.

The Company caters to a diverse consumer base, offering products for children between 18 months and 15 years of age. Through established licensing arrangements, it has access to several internationally recognized brands, enabling it to design, manufacture through third-party partners, and distribute products featuring popular characters and themes. These partnerships enhance product appeal, strengthen consumer recall and support broader market acceptance.

Beyond its domestic operations, the Company has established a presence in the Middle East through its wholly owned subsidiaries, Striders FZ LLC and Striders Hub General Trading LLC. Supported by a network of distributors and direct partnerships, these subsidiaries strengthen the Company's international distribution network and deepen its relationships with global customers. This international presence further enhances the Company's ability to scale its operations and cater to large-format retailers and trading partners across multiple geographies.

The Company’s integrated business model spans the entire value chain, from concept creation and product design to sourcing, manufacturing through third-party partners, and distribution, ensuring a reliable and efficient supply chain for its customers. This end-to-end capability has enabled Striders Impex Limited to establish itself as a preferred partner for licensed merchandise and custom-developed toys across diverse retail formats.

With a growing product portfolio, an expanding international presence and a continued focus on licensed intellectual properties, Striders Impex Limited aims to strengthen its global footprint and further establish itself as a leading player in the toy and children's merchandise segment, both in India and international markets.

5. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial performance of the Company is as follows:

S.no.	Particulars	Consolidated		Standalone	
		FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
1.	Revenue from Operations (₹ in Lakhs)	7519.69	6168.51	6073.36	6,073.11
2.	Growth in Revenue from Operations (%)	21.55%	NA*	0.00%	45.62%
3.	EBITDA (₹ in Lakhs)	948.83	932.17	844.67	890.31

4.	EBITDA Margin (%)	12.62%	15.07%	13.91%	14.66%
5.	EBIT (₹ in Lakhs)	908.89	908.89	809.65	867.04
6.	Profit After Tax (₹ in Lakhs)	560.95	840.74	469.83	802.03
7.	PAT Margin (%)	7.46%	14.06%	7.74%	13.21%
8.	EBIT (₹ in Lakhs)	913.13	908.89	809.65	867.04
9.	ROAE (%)	16.55%	56.51%	14.14%	76.53%
10.	ROCE (%)	17.08%	58.67%	15.41%	57.40%
11.	Net worth (₹ in Lakhs)	5374.79	1,506.57	5196.86	1,449.04
12.	Return on Net worth (%)**	10.44%	55.81%	9.04%	55.35%

** As this is the first year of consolidation, growth in Revenue from Operations is not ascertainable.*
*** The decrease in the net worth ratio compared to the previous year is primarily attributable to the increase in closing equity at year-end, resulting from the Initial Public Offer (IPO) during the year and also the year-end closing equity (the denominator) increased significantly, while profit after tax (PAT) remained unchanged, leading to a lower ratio.*

Notes:

(1) Revenue from operation means revenue from sale of goods and other operating revenues.
(2) Growth in revenue Operations is calculated by the current period's revenue and subtract the previous period's revenue and then divide by the previous period's revenue.
(3) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income.
(4) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations.
(5) EBIT is calculated as Profit before tax + Interest Expenses.
(6) PAT is calculated as Profit before tax – Tax Expenses.
(7) PAT Margin is calculated as PAT for the year divided by revenue from operations.
(8) ROAE: Return on average equity is calculated as profit after tax divided by Average Equity.
(9) ROCE: Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long-term debt.
(10) Net Worth means the aggregate value of the paid-up share capital and reserves and surplus of the Company.
(11) Return on Net Worth is calculated as PAT divided by closing shareholders' equity.
(12) Debt Equity Ratio is calculated as total debt divided by total equity.

6. SEGMENT WISE OR PRODUCT WISE PERFORMANCE

The Company operates in a single business segment, namely toys and children's consumer products. Accordingly, segment-wise reporting is not applicable.

During the financial year 2025-26, the Company continued to generate revenue from a diversified portfolio comprising licensed toys, proprietary brands, school products, plush toys, figurines, activity sets, accessories and children's consumer merchandise. The Company's product mix is designed to cater to different consumer preferences while maintaining a balanced portfolio across licensed and owned brands.

The product-wise revenue contribution during FY 2025-26 is summarised below:

Category	Amount (in Rs.)	Percentage (%)
Accessories	22,29,387.00	0.37
Activity Sets	1,84,34,474.57	3.04
Bricks	6,13,008.00	0.10
BTS	13,10,50,231.91	21.58
E-Toys	-2,143.84	-0.00
Fanster	40,00,241.40	0.66
Figurines	4,06,51,087.81	6.69
Figurines-Keychain	73,38,573.01	1.21
Fun Bag	29,85,013.47	0.49
Harry Potter Plush	51,95,549.95	0.86
Luggage Bag	2,41,38,806.67	3.97
Others	3,05,13,859.02	5.02
Plush	12,46,58,195.76	20.53
Pugs At Play	4,88,16,298.48	8.04
Role Play	48,57,470.57	0.80
School Bags	13,25,17,079.96	21.82
Scooter	71,17,639.68	1.17
Stationery - FEC	30,03,312.60	0.49
Sunglasses	1,04,91,953.65	1.73
Watches	87,26,404.17	1.44
Total	**60,73,36,443.84**	

7. KEY FINANCIAL RATIOS (Standalone)

Ratios	Numerator	Denominator	March 31, 2026	March 31, 2025	% Change	Reason for variance
Current Ratio	Total Current assets	Total Current liabilities	2.15	1.12	91.46	The increase in Current Ratio during FY 2025–26 was primarily attributable to significant growth in current assets as compared to the increase in current liabilities, resulting in improvement in the Company's short-term liquidity position.

Debt - Equity Ratio	Total Liabilities (including lease liabilities)	Shareholder's equity (excluding Capital Reserve & FCTR)	0.40	1.42	(71.80)	The decrease in Debt-Equity Ratio during FY 2025-26 was primarily attributable to significant increase in shareholders' equity as compared to the marginal increase in total liabilities during the year.
Debt Service Coverage Ratio (in times)	Earnings available for debt service (Net profit before taxes + depreciation+ Finance Cost)	Debt Service (interest and principal payments including lease payments)	5.38	12.68	(57.58)	The decrease in Debt Service Coverage Ratio during FY 2025–26 was primarily attributable to higher debt servicing obligations during the year, despite relatively stable earnings available for debt service.
Return on equity (%)	Profit for the year less preference dividend, if any	Average Shareholder's equity	14.14%	76.53%	(81.52)	The decrease in Return on Equity during FY 2025–26 was primarily attributable to lower profit for the year coupled with significant increase in shareholders' equity as compared to the previous year.
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	2.56	3.82	(32.94)	The decrease in Trade Receivables Turnover Ratio during FY 2025–26 was primarily attributable to increase in average trade receivables, while revenue from operations remained largely stable as compared to the previous year
Trade payables turnover ratio	multi-modal expenses	Average trade payables	5.89	9.10	(35.25)	The decrease in Trade Payables Turnover Ratio during FY 2025–26 was primarily attributable to increase in average

						trade payables along with marginal decline in multi-modal expenses as compared to the previous year.
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. current assets minus current liabilities)	2.73	12.71	(78.50)	The decrease in Net Capital Turnover Ratio during FY 2025–26 was primarily attributable to significant increase in working capital, while revenue from operations remained largely stable as compared to the previous year.
Net profit Ratio (%)	Net profit after tax	Revenue from operations	7.74%	13.21%	(41.42)	The decrease in Net Profit Ratio during FY 2025–26 was primarily attributable to lower net profit after tax, while revenue from operations remained largely stable as compared to the previous year.
Return on capital employed (%)	Earnings before tax and finance cost	Capital employed = Net worth + lease liabilities + deferred tax liabilities+ total debt	15.41%	57.40%	(73.15)	The decrease in Return on Capital Employed during FY 2025–26 was primarily attributable to significant increase in capital employed along with marginal decline in earnings before tax and finance cost as compared to the previous year.
Inventory turnover ratio (times)	Cost of Goods Sold	Average Inventory	2.84	6.83	(58.37)	The ratio decreased mainly due to comparatively higher average inventory levels and slower movement of inventory during the year.

Return on Investment (%)	Income Generated from Investments	Average Investments	2.03%	10.61%	(80.83)	The ratio decreased mainly due to lower returns earned on investments during the year as compared to the previous year.
Interest Coverage Ratio	Earning before Interest & Taxes	Interest Expenses	5.12	12.23	(58.11)	The ratio decreased mainly due to comparatively higher Interest expenses during the year.
Operating Profit Margin (%)	Earnings before Interest & Taxes	Revenue	13.33%	14.28%	(6.62)	The percentage decreased mainly due to lower returns earned during the year as compared to the previous year.

13. FUTURE OUTLOOK

The Company's outlook remains positive, supported by favorable industry trends and its growing presence across domestic and international markets. With an established footprint in the Middle East through its subsidiaries, the Company is well-positioned to deepen its regional presence, expand its distribution network and strengthen relationships with key retail and channel partners. It will continue to focus on expanding its portfolio of proprietary intellectual properties (IPs), alongside strategic licensing partnerships, to enhance brand visibility, improve margins and diversify its product portfolio.

Going forward, the Company intends to drive growth by capitalizing on emerging consumer trends, developing consumer-centric products and expanding into high-potential segments such as figurines and collectibles. Its asset-light and scalable business model is expected to support efficient growth while maintaining operational flexibility. The Company also aims to further optimize its supply chain, leverage global sourcing opportunities and strengthen its omni-channel distribution capabilities. While challenges such as cost pressures, evolving regulatory requirements and changing consumer preferences may persist, the Company's continued focus on international expansion, brand building and operational excellence is expected to support sustainable growth and further strengthen its position in the toy and children's merchandise industry.

14. OPPORTUNITIES AND THREATS

Opportunities

- Growing demand for licensed and branded toys, driven by digital content and character-based engagement
- Expansion of organised retail and e-commerce platforms, enhancing market reach and visibility
- Strong international presence through subsidiaries in the Middle East, enabling deeper market penetration and revenue diversification
- Development of proprietary intellectual properties (IPs), supporting brand building and margin improvement
- Increasing preference for for kid adult toys and collectibles
- India emerging as a key sourcing and manufacturing hub under global supply chain diversification strategies

Threats

- Rapidly changing consumer preferences and short product life cycles, requiring continuous monitoring of trends
- Volatility in raw material prices, logistics costs, and foreign exchange rates impacting profitability
- Stringent regulatory and safety standards across domestic and international markets
- Dependence on third-party licensing arrangements for certain product segments
- Intense competition from domestic as well as international players
- Exposure to global economic uncertainties and geopolitical risks affecting demand and supply chains

15. RISKS AND AREAS OF CONCERN

The Company operates in a competitive and dynamic industry and remains exposed to various risks that may influence its business performance. Rapidly evolving consumer preferences and shorter product life cycles require continuous innovation and efficient inventory management, as any inability to adapt may impact sales and margins. The business is also subject to fluctuations in raw material prices, logistics costs, and foreign exchange rates, particularly considering its international operations and presence in the Middle East through its subsidiaries.

Dependence on licensing arrangements with third-party brand owners may involve risks related to renewal, cost structures, and continuity of key product lines. Further, the Company is required to comply with stringent regulatory and safety standards across jurisdictions, which may lead to increased compliance requirements and timelines. Global economic uncertainties, geopolitical developments, and supply chain disruptions may also have an impact on demand and sourcing. The Company continues to mitigate these risks through diversification of its product portfolio, strengthening of its proprietary IPs, geographic expansion, and focus on operational and supply chain efficiencies.

16. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a robust internal control system that ensures (a) the reliability of financial reporting; (b) effectiveness and efficiency of operations; (c) compliance with applicable laws and regulations; and (d) accountability of assets while safeguarding them against loss arising from unauthorized use. The internal control framework is further strengthened through internal audits conducted by an independent firm of Chartered Accountants and periodic reviews by the Management. The internal audit process is designed to assess the adequacy of internal control mechanisms and covers all significant areas of the Company's operations. Implementation of ERP is currently under process, and its completion will further enhance the financial control framework.

The Audit Committee of the Board of Directors reviews the adequacy and effectiveness of the internal control systems and monitors the implementation of corrective actions. Significant audit observations, along with the corrective measures undertaken by the Management, are presented to the Audit Committee. To ensure objectivity and independence, internal audit reports are submitted to the Chairman of the Audit Committee. The Audit Committee plays a critical role in providing assurance to the Board of Directors.

17. HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT

The Company recognizes its human resources as a key driver of growth and continues to focus on building a skilled, motivated, and performance-oriented workforce. It places emphasis on talent acquisition, employee engagement, training, and development to enhance productivity and align individual performance with organizational objectives. The Company fosters a professional work environment that encourages collaboration, innovation, and continuous learning. It also ensures compliance with all applicable labour laws and maintains fair and transparent HR practices. Industrial relations during the year remained cordial, with no significant disruptions to operations. The Company continues to strengthen its people's practices and organizational capabilities to support its growth plans and evolving business requirements.

The Company had a total of 36 employees on its payroll as on March 31, 2026.

Cautionary Statement:

Details provided here in above relating to various activities and future plans may be 'forward-looking statements within the realm of applicable laws and regulations. Actual performance may differ substantially or materially from those expressed or implied. The Company may need to change plans or other projections due to changes in Government policies, tax laws, market conditions and other incidental factors.

AUDITOR'S REPORT ON STANDALONE FINANCIALS

Independent Auditor's Report

To the Members of Striders Impex Limited

We have audited the Standalone Financial Statements of STRIDERS IMPEX LIMITED, for the half year ended 31st March, 2026 and the year- to date results for the period from 1st April, 2025 to 31st March, 2026, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements).

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 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, and its financial performance, and its cash flows for the year ended on that date.

Opinion

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 Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standard) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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.

Emphasis of Matter

There are no matters to report in this paragraph.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no matters to report in this paragraph.

Information other than the Financial Statements and Auditor’s Report thereon

The Company’s management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and shareholder's information or in the company’s annual report but does not include the financial statements and our auditors’ report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance and 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 the 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 on the other information obtained prior to the date of this auditor’s report, 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The 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 Standards on Auditing 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:

a) 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.

b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

d) 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.

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the

financial statements may be influenced. We consider quantitative materiality and qualitative factors in
(i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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 Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement 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 Rule 7 of the Companies (Accounts) Rules, 2014.

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) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and operating effectiveness of such controls are given in separate Annexure-B. Our report expresses an unmodified opinion on the adequacy and operating efficiency of the Company's internal financial Controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1) The Company has no pending litigations to be disclosed in financial statements, which would impact its financial position.
2) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
4)

i. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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(is), 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;

ii. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(is), 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

iii. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

5) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

6) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions

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

7) Retention of Books of Accounts as per Section 128 Disclosure – In our opinion and to the best of our information and according to the explanations given to us, the Company has maintained proper books of accounts as required by Section 128 of the Companies Act, 2013, and such records have been kept at the registered office or such other place as approved by the Board of Directors.

For V R S K D & Co
Chartered Accountants
FRN: 162923W

Sd/-
Vikram Ravindra Sabnis
Partner
Membership Number: 135589
UDIN: 26135589XUFVIH8383
Date: 27th May 2026
Place: Mumbai

Annexure A to the Independent Auditor's report on the standalone financial statements of Striders Impex Limited for the year ended March 31, 2026

Report 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 Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2026, we report the following:

(i)

a)

A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.

B. The Company has maintained proper records showing full particulars of Intangible assets

C. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular program of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified every two years. No material discrepancies were noticed on such verification.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee disclosed in the standalone financial statements are held in the name of the Company.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

e) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks.

(ii)

a) The inventories except for goods in transit were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and the procedure of such verification by the Management is appropriate having regard to size of the Company and the nature of its operations. In respect of goods in transit, some of the goods have been received subsequent to the year-end. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification when compared with books of account.

b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks during the year on the basis of security of current assets. The quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.

According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the interest of the Company.

(iii)

A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to subsidiaries, joint ventures and associates.

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to other than subsidiaries, joint ventures and associates.

(iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, investments or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

(vii)

a) The Company does not have liability in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities during the year.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect

of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and the records of the Company examined by us, as at March 31, 2026, there are no dues of Goods and Service Tax or sales tax or service tax or duty of customs or duty of excise or value added tax or Income Tax which have not been deposited on account of any dispute, except below:

Details of disputed tax dues:

Name of Statute	**Nature of Dues**	**Amount (Rs.)**	**Period to which the amount relates**	**Status of the litigation / dispute as per last disclosure**
Income Tax Act, 1961	Income Tax	45,15,980	AY 2024-25	Response Submitted
Goods and Services Tax Act, 2017	Goods and Service Tax (GST)	17,72,022	FY 2022-23	Response Submitted
Goods and Services Tax Act, 2017	Goods and Service Tax (GST)	16,03,459	FY 2023-24	Ongoing

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income tax Act, 1961 as income during the year.

(ix)

a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

b) According to the information and explanations given to us, term loans have been applied for the purpose for which it is taken.

c) According to the information and explanations given to us and based on the examination of the books of accounts by us, funds raised on short term basis have not been utilized for long term purposes.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x)

a) The Company has raised money by way of Initial Public Offer (IPO) during the year amounting to Rs. 36,28,80,000, comprising a fresh issue of Rs. 32,62,46,400 and an Offer for Sale (OFS) of Rs. 3,66,33,600. In our opinion and according to the information and explanations given to us, the funds raised through the fresh issue were applied for the purposes for which they were raised. Since the proceeds from the Offer for Sale were received by the selling shareholders, the same did not accrue to the Company.

The statement of Utilisation of proceeds raised by way of Initial Public Offer (IPO)

Objective of the Issue	**Amount Allotted for the Object**	**Amount Utilised till 31st March 2026**	**Amount Unutilised till 31st March 2026**	**Deviation (if any)**
Funding of Working Capital Requirements in India	1,000.00	540.23	459.77	NA
Investment in Striders FZ LLC, wholly owned subsidiary, to fund its working capital requirements	450.00	-	450.00	NA
Investment in a newly wholly owned subsidiary in mainland UAE to fund its working capital requirements	650.00	-	650.00	NA
Repayment of Loans	298.00	262.00	36.00	NA
General corporate purposes	394.59	40.00	354.59	NA
Total	**2,792.59**	**842.23**	**1,950.36**	

b) During the year, the Company has made preferential allotment/private placement of 6,75,680 equity shares amounting to Rs.5,00,00,321. In our opinion and according to the information and explanations given to us, the requirements of Sections 42 and 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raise.

(xi)

a) Based on examination of the books and records of the Company and according the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT- 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) We have taken into consideration the whistle blower complaints, if any, received by the Company during the year while determining the nature, timing and extent of our audit procedures.

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

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

(xiv)

a. In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.

b. We have considered the internal audit reports issued during the year and till the date of the audit report covering period upto 31st March, 2026.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi)

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

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

c. According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year. Accordingly, clause 3(xvii) of the Order is not applicable.

(xviii) During the year, M/s. V R Sabnis & Associates, Chartered Accountants, resigned as the Statutory Auditors of the Company with effect from 5th November 2025, pursuant to the consolidation/restructuring of the practice under the peer reviewed group firm, M/s. VRSKD & Co., Chartered Accountants. The resignation was not on account of any concerns, disputes, or issues relating to the financial statements, management practices, or scope limitations.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 the 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) The Company has fully spent the required amount towards Corporate Social responsibility (CSR) and there are no unspent CSR amounts for the year requiring a transfer to a fund specified in Schedule VII of the Act or special account in compliance with the provision of sub-section (6) of Section 135 of the Act.

For V R S K D & Co
Chartered Accountants
FRN: 162923W

Sd/-
Vikram Ravindra Sabnis
Partner
Membership Number: 135589
UDIN: 26135589XUFVIH8383
Date: 27th May 2026
Place: Mumbai

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF STRIDERS IMPEX LIMITED FOR THE YEAR ENDED MARCH 31, 2026

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

We have audited the internal financial controls over financial reporting of STRIDERS IMPEX LIMITED ("the Company") as 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 Board of Directors of the company 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. 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 respective Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with Generally Accepted Accounting Principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For V R S K D & Co
Chartered Accountants
FRN: 162923W
Sd/-
Vikram Ravindra Sabnis
Partner
Membership Number: 135589
UDIN: 26135589XUFVIH8383
Date: 27th May 2026
Place: Mumbai

Striders Impex Limited

(Formerly known as Striders Impex Private Limited)

Standalone Balance Sheet for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)	Notes	March 31, 2026	March 31, 2025
I. EQUITY AND LIABILITIES			
I. Shareholders' Funds			
a) Share Capital	3	1,861.69	1.00
b) Reserves and Surplus	4	3,335.18	1,448.04
TOTAL EQUITY		**5,196.86**	**1,449.04**
II. Non-current Liabilities			
a) Long-term Borrowings	5	56.00	61.50
b) Long-term Provisions	6	10.71	3.00
Total Non-current Liabilities		**66.71**	**64.50**
III. Current Liabilities			
a) Short-term Borrowings	7	2,022.96	1,993.88
b) Trade Payables	8		
(i) Total outstanding dues of Micro and Small Enterprises		58.51	49.11
(ii) Total outstanding dues of Creditors other than Micro and Small Enterprises		1,055.18	488.65
c) Other Current Liabilities	9	143.67	699.23
d) Short-term Provisions	10	235.17	140.81
Total Current Liabilities		**3,515.48**	**3,371.68**
TOTAL LIABILITIES		**3,582.19**	**3,436.18**
TOTAL EQUITY AND LIABILITIES		**8,779.05**	**4,885.22**
II. ASSETS			
I. Non-current Assets			
a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	147.67	79.43
(ii) Intangible Assets	12	1.49	2.24
(iii) Intangible Assets under development	13	2.44	0.59
b) Non-current Investments	14	831.10	792.89
c) Deferred Tax Assets (net)	15	9.98	6.75
d) Long-term Loans and Advances	16	215.58	215.58
e) Other non-current assets	17	21.30	6.00
Total Non-current Assets		**1,229.55**	**1,103.48**
II. Current Assets			
a) Inventories	18	1,666.59	1,270.96
b) Trade Receivables	19	2,656.82	2,080.69
c) Cash and Cash Equivalents	20	1,792.74	15.74
d) Short-term Loans and Advances	21	95.10	20.57
e) Other Current assets	22	1,338.25	393.79
Total Current Assets		**7,549.50**	**3,781.74**
TOTAL ASSETS		**8,779.05**	**4,885.22**

Summary of Material Accounting Policies	2

The accompanying notes form an integral part of the Standalone Financial Statements.
As per our report on even date attached.

For V R S K D & CO
Chartered Accountants
Firm Reg No.: 162923W

Sd/-
Vikram Ravindra Sabnis
Partner
Membership No. : 135589
UDIN: 26135589XUFVIH8383
Date: May 27, 2026
Place: Mumbai

For Striders Impex Limited
(Formerly known as Striders Impex Private Limited)

Sd/-
Kumarshri Rajkumar Bahety
Managing Director
DIN: 08459040

Sd/-
Mustafa Esmail Kapasi
Managing Director
DIN: 02150262

Sd/-
Pankaj Chandrakant Pradhan
Chief Financial Officer
PAN-AAAPP3768J
Date: May 27, 2026
Place: Mumbai

Sd/-
Shweta Mahadeo Dagade
Company Secretary
Mem.No. : ACS76850

Striders Impex Limited

(Formerly known as Striders Impex Private Limited)

Standalone Statement of Profit and Loss for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Particulars	Notes	March 31, 2026	March 31, 2025
I. Revenue from operations	23	6,073.36	6,073.11
II. Other income	24	5.52	8.65
		6,078.89	**6,081.76**
IV. Expenses			
Cost of materials consumed	25	4,175.53	4,339.14
Employee benefits expense	26	362.23	99.41
Finance Cost	27	158.05	70.90
Depreciation and amortization expense	28	40.55	31.91
Other expenses	29	690.93	744.25
Total Expenses		**5,427.29**	**5,285.61**
V. Profit before exceptional and extraordinary items and tax (III - IV)		651.60	796.15
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		**651.60**	**796.15**
VIII. Extraordinary items		-	-
IX. Profit/(Loss) before tax (VII - VIII)		**651.60**	**796.15**
X. Tax expense:			
(1) Current tax		185.00	-
(2) Deferred tax	15	(3.23)	(5.89)
XI. Profit/(Loss) for the period (IX - X)		**469.83**	**802.03**
XII. Earnings per equity share			
(1) Basic	31	3.32	5.98
(2) Diluted	31	3.32	5.98

Summary of Material Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements.

As per our report on even date attached.

For V R S K D & CO
Chartered Accountants
Firm Reg No.: 162923W

Sd/-
Vikram Ravindra Sabnis
Partner
Membership No. : 135589
UDIN: 26135589XUFVIH8383
Date: May 27, 2026
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For Striders Impex Limited
(Formerly known as Striders Impex Private Limited)

Sd/-
Kumarshri Rajkumar Bahety
Managing Director
DIN: 08459040

Sd/-
Mustafa Esmail Kapasi
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DIN: 02150262

Sd/-
Pankaj Chandrakant Pradhan
Chief Financial Officer
PAN-AAAPP3768J
Date: May 27, 2026
Place: Mumbai

Sd/-
Shweta Mahadeo Dagade
Company Secretary
Mem.No. : ACS76850

Standalone Cash Flow Statement for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Particulars	March 31, 2026	March 31, 2025
A. Cash flows from operating activities:		
Profit before tax	**651.60**	**796.15**
Adjustments:		
Depreciation and amortization expense	40.55	31.91
Interest Expense	158.05	70.90
Interest Income	(5.52)	(6.65)
Provision for Gratuity	7.71	1.54
Operating Cash Flow Before Working Capital Changes	**852.38**	**893.85**
(Decrease) in Other Current Liabilities	(555.56)	597.36
Increase in Trade Payables	575.92	(41.42)
(Decrease) in Short Term Provision	94.36	(25.70)
Decrease in Trade Receivables	(578.13)	(983.34)
(Increase) in Non Current Assets	(15.30)	(6.00)
Increase in Short Term Loans & Advances	(74.53)	120.35
(Increase) in Long Term Loans & Advances	-	(146.50)
(Increase) in Other Current Assets	(725.24)	(74.91)
Increase in Inventories	(395.63)	(21.71)
Cash Generated (Used in) Operations	**(1,674.10)**	**(581.88)**
Income taxes Refund/(Paid)	(185.00)	-
Net Cash Flow Generated From Operations Activities(A)	**(1,008.72)**	**311.97**
Cash Flow From Investing Activities		
Investment in Subsidiaries	(38.21)	(792.89)
Interest income on fixed deposits with bank	5.52	6.65
Fixed deposits placed with bank	(217.23)	(92.10)
Purchase of Property, Plant and Equipment including Intangible Assets	(109.88)	(42.30)
Net Cash Flow Generated (Used in) Investing Activities (B)	**(359.79)**	**(920.65)**
Cash Flow From Financing Activities		
Interest on Loan Borrowed from Bank/NBFC	(158.05)	(70.90)
Loan Borrowed from Bank/NBFC	23.68	589.98
Issued during the year-Private Placements	67.57	
Issued during the year-Initial Public Offer	3,210.43	
Net Cash Flow Generated From Financing Activities (C)	**3,143.63**	**519.08**
Net (Decrease) in Cash & Cash Equivalents(A+B+C)	**1,777.01**	**(89.60)**
Cash & Cash Equivalents At The Beginning Of The Year	15.74	105.33
Cash & Cash Equivalents At The End Of The Year	1,792.74	15.74

Note: The Cash Flow Statements has been prepared under the Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

Summary of Material Accounting Policies 2
The accompanying notes form an integral part of the Standalone Financial Statements.
As per our report on even date attached.

For V R S K D & CO
Chartered Accountants
Firm Reg No.: 162923W

Sd/-
Vikram Ravindra Sabnis
Partner
Membership No. : 135589
UDIN: 26135589XUFVIH8383
Date: May 27, 2026
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For Striders Impex Limited
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Sd/-
Kumarshri Rajkumar Bahety
Managing Director
DIN: 08459040

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Sd/-
Pankaj Chandrakant Pradhan
Chief Financial Officer
PAN-AAAPP3768J
Date: May 27, 2026
Place: Mumbai

Sd/-
Shweta Mahadeo Dagade
Company Secretary
Mem.No. : AC876850

Notes forming part of Standalone Financial Statements for the period ended March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

Note 1: Corporate Information
The Standalone Financial Statements comprises financial statements of **Striders Impex Limited** (CIN:L36999MH2021PLC359605) for the period ended March 31, 2026. The Company is a public company domiciled in India and is incorporated under the provisions of The Companies Act, 2013 applicable in India. It has its Registered office at 14th floor, Office No. 1406 & 1407, Ajmera Sikova, Sikova Industrial Marg, LBS Marg, Opp. Damodar Park, Nr. Ashok Mill, Ghatkopar (West), Mumbai - 400086.The Company holds licensing rights for several global toy brands, supported by a multi-channel distribution network, while also developing its own IPs in toys and consumer products.

During the year, Company has been listed on SME plateform of NSE on 06th March, 2026, by way of Initial Public Offer ("IPO") of 45,31,200 fully paid up equity shares of face value Rs.10 each at a premium of Rs. 62 each.

Note 2: Summary Of Material Accounting Policies

1. Basis of Accounting:
The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the provisions of the Companies Act, 2013, and comply with the Accounting Standards referred to in Section 133 of the said act to the extent applicable. All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 as well as guidance Note issued by The Institute of Chartered Accountants of India.

2. Use of Estimates:
The preparation of financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, reported amounts of revenues and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Examples of such estimates includes useful life of depreciable fixed assets, etc.

3. Revenue Recognition:
Revenue from Operations
Income from Sale of Goods: The Company recognizes its Revenue when the right to receive the revenue is established. Recognition of revenue is postponed in the event of uncertainty.

Other Income
Interest Income: Interest is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate.

4. Property, Plant and Equipment:
Property, Plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment.

5. Intangible Assets
Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets under development: Intangible assets under development which are not yet ready for the intended use are carried at cost comprising direct cost, related incidental expenses and directly attributable expenditure on making the asset ready for intended use. These are capitalised as intangible assets in the year in which these are ready for intended use.

6. Depreciation:
Depreciation on tangible fixed assets is provided on Written Down Value Method as per useful life prescribed in Schedule II of the Companies Act, 2013.
-Amortization of Intangible Fixed assets is provided on SLM Basis as per Useful life prescribed in 'AS 26 - Intangible Assets'.
-Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.
-Amortization is not recorded on Intangible assets under development until these assets are ready for it's intended use.

The useful life of the assets are as follows:

Particulars	Useful life	Remarks
Computers and Printers	3-5 Years	As per Schedule II of companies Act
Office equipment	3 Years	As per Schedule II of companies Act
Motor Vehicle	8 Years	As per Schedule II of companies Act
Plant and Equipment- 31.23%	8 Years	As per Schedule II of companies Act
Plant and Equipment-18.10%	15 Years	As per Schedule II of companies Act
Furniture and Fixtures	3 Years	As per Schedule II of companies Act
Intangible Assets	3 Years	As per Schedule II of companies Act

7. Taxes on Income:

Current Tax: Current tax is determined based on the tax payable on taxable income, calculated in accordance with the rates and provisions of the Income Tax Act, 1961. The tax liability is computed by applying the applicable tax rates to the taxable income, after considering allowable deductions, exemptions, and other adjustments.

Deferred Tax: Deferred tax assets and liabilities arise from timing differences between the carrying amounts of assets and liabilities in the financial statements and their tax bases. They are measured using enacted or substantively enacted tax rates as of the balance sheet date. Changes in tax rates affect deferred taxes in the period of enactment. Deferred tax assets are recognized when there is reasonable certainty of future realization; in cases of unabsorbed depreciation or carryforward losses, recognition requires virtual certainty backed by convincing evidence. These assets are reassessed at each balance sheet date. The net balance is presented as a deferred tax asset or liability and is used solely to reverse timing differences as they materialize.

8. Employee Benefit Expenses

Defined contribution Plans:

The Company's contribution to provident fund, Professional Tax, employee state insurance scheme and labour welfare fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made and when services are rendered by the employee.

Defined benefit plans:

For defined benefit plans in the form of gratuity, the cost is determined by estimating the ultimate cost to the entity of the benefits that employee have earned in return for their service in the current and prior periods. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognised in the Statement of Profit and Loss in the year in which they arise.

9. Inventories:

Inventories are valued at the lower of cost and net realizable value. Cost comprises all costs of purchase, conversion, and other costs necessary to bring the inventories to their present location and condition. Cost is determined using the weighted average cost method.

Effective from 1st April, 2024, the Company revised its inventory costing policy to include landing costs such as freight, import duties, and handling charges as part of inventory cost. Previously, such costs were expensed as incurred.

10. Foreign Exchange Differences:

During the year ended March 31, 2026, the Company has incurred a net foreign exchange loss of ₹ 53.39 Lakhs, which has been recognized in the Statement of Profit and Loss under "Other Expenses". This loss primarily pertains to exchange rate fluctuations on foreign currency transactions and the restatement of monetary items denominated in foreign currencies at the year-end rates.

11. Earnings per Share:

The Company reports basic and diluted earnings per share (EPS) in accordance with the 'AS 20 - Earnings per share' issued by The Institute of Chartered Accountants of India. The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of Equity shares outstanding during the accounting year. The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the end of the year.

Notes forming part of Standalone Financial Statements for the period ended March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

12. Related Party Transactions:

The Company's related party disclosures are prepared in accordance with the requirements of Accounting Standard 18 (AS 18) – Related Party Disclosures, as prescribed under Section 133 of the Companies Act, 2013.

Related parties comprise key managerial personnel, their relatives, enterprises over which such personnel exercise significant influence, holding company, subsidiaries and fellow subsidiaries. Transactions with related parties during the year have been disclosed separately, including the nature of relationship, description of transactions, volume of transactions, outstanding balances, and provisions for doubtful debts, if any, in accordance with AS 18.

Key managerial personnel who are under the employment of the Parent Company are entitled to post employment benefits recognized as per AS 15- Employee Benefits in the financial statements.

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.

13. Retirement Benefits:

Gratuity: The Company's obligations towards defined benefit plans and other long-term employee benefits, are determined using the Projected Unit Credit Method which is suggested under Accounting Standard 15 (Revised 2005). The valuation of the gratuity liability is carried out by a Registered Valuer. Based on the valuation, the gratuity liability has been classified into current and non-current components, with ₹ 0.045 Lakhs recognized as a current liability and ₹ 10.70 Lakhs as a non-current liability.

14. Borrowing Cost:

Borrowing costs directly attributable to the acquisition, construction, or production of a qualifying asset (one that requires a substantial period to prepare for its intended use or sale) are capitalized as part of that asset until it is substantially ready for its intended use or sale.

All other borrowing costs are recognized as interest expense in the period incurred.

15. Leases:

Operating leases, where the lessor retains substantially all ownership risks and rewards, are recognized as such. Lease rentals are expensed in the Statement of Profit and Loss over the lease term, per the lease agreement.

16. Impairment of Assets:

The carrying values of assets/cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flow to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognized.

17. Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. On disposal of an investment, the difference between it's carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

18. Segment Reporting :

Business Segment

The business segment has been considered as the primary segment. The Company's primary business segments are reflected based on principal business activities in relation to licensing global toy brands for the Indian market, supported by a multi-channel distribution networkand developing its own IPs in toys and consumer products. This is the only segment as envisaged in Accounting Standard 17: 'Segment Reporting' therefore disclosure for Segment reporting is not applicable.

Geographical Segment

The Company has export revenues amounting to 0.10% of its total revenue for the year. However in accordance with AS 17- Segment Reporting, these export revenues do not meet the quantitative threshold (10% of more of total revenue, results, or assets) to qualify as a separate geographical segment.

19. Cash Flow

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

20. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are really convertible into known amounts of cash and which are subject to insignificant risk of change in value.

21. Provision, Contingent Liabilities and Contingent Assets:

Provision involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

22. Other Accounting Policies:

Other Accounting Policies are consistent with the Generally Accepted Accounting Principles (GAAP) in India.

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Notes forming part of Standalone Financial Statements for the period ended March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

Note 3: Share Capital

Particulars	March 31, 2026	March 31, 2025
Authorised Share Capital		
2,05,00,000 Equity Shares of Rs. 10/- each (Previously 1,50,000 Equity shares)	2,050.00	15.00
	2,050.00	**15.00**
Number of shares issued, subscribed and fully paid.		
1,86,16,880 Equity Shares for Rs. 10/- each fully paid up (Previously 10,000 Equity Shares)	1,861.69	1.00
Out of the above, 1,34,00,000 shares were issued as bonus shares, 6,75,680 shares were issued through private placements, 45,31,200 shares were issued through Initial Public Offer (IPO) and 5,08,800 equity shares were transferred through Offer for Sale (OFS). The OFS component did not result in any increase in the share capital or securities premium of the Company as the proceeds from OFS were remitted to the respective Selling Shareholders.		
Total	**1,861.69**	**1.00**

Issue of Bonus shares

During the financial year 2025-2026, the Company has issued bonus shares in the ratio of 1340:1 (1340 shares for every 1 existing share) to the shareholders as per the resolution dated June 2, 2025. These shares were issued out of reserves and surplus amounting to Rs 13,40,00,000. i.e 1,34,00,000 shares at a face value of Rs 10/- per share.

Issue of Shares through Private Placement

During the financial year 2025-2026, the Company has issued shares through private placements as per board resolution dated July 15, 2025 & August 22, 2025.These shares were issued at Rs 74/- per share with a face value of Rs 10/- and premium of Rs 64/- per share.

Transfer of shares by Offer for Sale (OFS)

The Offer for Sale (OFS) component of the IPO comprising of 5,08,800 equity shares of ₹10/- each at a price of ₹72 per share aggregating to ₹366.34 Lakhs was offered by the Selling Shareholders. The OFS shares do not result in any increase in the share capital or securities premium of the Company as the proceeds from OFS are remitted to the respective Selling Shareholders.

Issue of Shares through Initial Public Offer (IPO)

The Company had raised monry through Initial Public Offer ("IPO") and had got listed on NSE-Emerge SME platform by way of fresh issue of 45,31,200 fully paid-up euity shares of face value of Rs.10 each at a premium of Rs.62 each.

Reconciliation of number of equity shares and equity share capital:

Particulars	March 31, 2026	
	No. of Shares	Amount in Rs.
At the beginning of the year	10,000	1.00
Add: Bonus shares issued during the year	1,34,00,000	1,340.00
Add : Fresh issue of shares through Private Placement	6,75,680	67.57
Add : Fresh issue of equity shares through Initial Public Offer (IPO)	45,31,200	453.12
Outstanding at the end of the year	**1,86,16,880**	**1,861.69**

Particulars	March 31, 2025	
	No. of Shares	Amount in Rs.
At the beginning of the year	10,000	1.00
Issued during the year	-	-
Outstanding at the end of the year	**10,000**	**1.00**

Terms/Rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except interim dividend.

In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Notes forming part of Standalone Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held:

Name of Shareholders	March 31, 2026	
	No. of Shares	% of holding
Kumarshri Rajkumar Bahety	64,50,600	34.65%
Mustafa Esmail Kapasi	64,50,595	34.65%
	1,29,01,195	**69.30%**

Name of Shareholders	March 31, 2025	
	No. of Shares	% of holding
Kumarshri Rajkumar Bahety	5,000	50.00
Mustafa Esmail Kapasi	5,000	50.00
	10,000	**100.00**

Shares held by promoters at the end of the year March 31, 2026

Promoters Name	No. of Shares	%of total shares	% Change during the year
Kumarshri Rajkumar Bahety	64,50,600	34.65%	15.35%
Mustafa Esmail Kapasi	64,50,595	34.65%	15.35%
Total	**1,29,01,195**	**69.30%**	**30.70%**

Shares held by promoters at the end of the year March 31, 2025

Promoters Name	No. of Shares	%of total shares	% Change during the year
Kumarshri Rajkumar Bahety	5,000	50%	-
Mustafa Esmail Kapasi	5,000	50%	-
Total	**10,000**	**100%**	**-**

Note 4: Reserves & Surplus

Aggregate of Reserves & Surplus

Particulars	March 31, 2026	March 31, 2025
Balance at the beginning of the year	1,448.04	646.00
Add: Change during the year	3,227.14	802.03
Less: Change during the year	1,340.00	-
Balance at the end of the year	**3,335.18**	**1,448.04**

Securities Premium:

Particulars	March 31, 2026	March 31, 2025
Balance at the beginning of the year	-	-
Add: Change during the year	2,757.31	-
Less: Change during the year	-	-
Balance at the end of the year	**2,757.31**	**-**

Surplus/(deficit)

Particulars	March 31, 2026	March 31, 2025
Balance at the beginning of the year	1,448.04	646.00
Add: Change during the year	469.83	802.03
Less: Change during the year	1,340.00	-
Balance at the end of the year	**577.87**	**1,448.04**

Notes forming part of Standalone Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 5: Long Term Borrowings

Particulars	March 31, 2026	March 31, 2025
Secured		
(a) Car Loan from Kotak Bank at effective rate of 8.35%	19.74	23.99
▪ From NBFC		
1. from Tata Capital Financial Services at applicable rate of 11.20%.	36.25	37.50
Total	**56.00**	**61.50**

Note 6: Long-Term Provisions

Particulars	March 31, 2026	March 31, 2025
Provision for Employee Benefits:		
Provision for Gratuity	10.71	3.00
Total	**10.71**	**3.00**

Note 7: Short Term Borrowings

Particular	March 31, 2026	March 31, 2025
Secured		
(a) Loan repayable on demand		
▪ From banks		
1. from ICICI Bank at applicable rate of 8.25% secured against current assets of company.	476.11	540.76
2. Working Capital Demand Loan from ICICI Bank at applicable rate of 7.75% secured against current assets of the company.	500.00	-
3. from Yes Bank at applicable rate of 8.50% secured against current assets of company.	191.67	46.99
4. Working Capital Demand Loan from Yes Bank at applicable rate of 8.25% secured against current assets of the company.	350.00	200.00
5. Import Financing Liability -Yes Bank Limited	415.67	789.39
▪ From NBFC		
1. Tata Capital Limited at the applicable rate of 10.95%	-	283.76
Total	**1,933.45**	**1,860.91**
Unsecured		
(a) Loans and advances from Directors	89.51	132.97
Total	**89.51**	**132.97**
Grand Total	**2,022.96**	**1,993.88**

Notes forming part of Standalone Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 8: Trade Payables

Particulars	March 31, 2026	March 31, 2025
Total Outstanding dues of micro enterprises and small enterprises.	58.51	49.11
Total Outstanding dues of Creditors other than micro enterprises and small enterprises.	1,055.18	488.65
	1,113.69	**537.76**

Ageing Schedule of trade payables as at March 31, 2026:

Particulars	Outstanding for following period				Total
	Less Than 1 Year	1-2 years	2-3 years	more than 3 years	
(i) Undisputed dues to Micro, Small and Medium Enterprises (MSME) (Refer note 38)	58.51	-	-	-	58.51
(ii) Undisputed dues to Others	1,052.78	2.40	-	-	1,055.18
(iii) Disputed dues to Micro, Small and Medium Enterprises (MSME) (Refer note 38)	-	-	-	-	-
(iv) Disputed dues to others					-
Total	**1,111.29**	**2.40**	**-**	**-**	**1,113.69**

Ageing Schedule of trade payables as at March 31, 2025:

Particulars	Outstanding for following period				Total
	Less Than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed dues to Micro, Small and Medium Enterprises (MSME) (Refer note 38)	49.11	-	-	-	49.11
(ii) Undisputed dues to Others	488.65	-	-	-	488.65
(iii) Disputed dues to Micro, Small and Medium Enterprises (MSME) (Refer note 38)	-	-	-	-	-
(iv) Disputed dues to others	-	-	-	-	-
Total	**537.76**	**-**	**-**	**-**	**537.76**

NOTES:

1. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company.
2. Ageing of the Supplier, along with any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed above from the date of transaction.

Note 9: Other Current Liabilities

Particulars	March 31, 2026	March 31, 2025
Salary Payable	30.80	5.85
Deferred Consideration Payable	-	410.17
Advance from Customers	5.29	203.81
Advance from Customers- Payable to Related Parties (Refer Note 33)	48.57	-
Other Payables - Payable to Related Parties (Refer Note 33)	4.98	60.40
Other Payables- Staff	2.93	19.00
Other Payables - Statutory Dues	51.09	-
Total	**143.67**	**699.23**

Note 10: Short Term Provisions

Particulars	March 31, 2026	March 31, 2025
Provision for Gratuity	0.05	0.01
Provision for Expenses	50.13	140.80
Provision for Tax	185.00	-
Total	**235.17**	**140.81**

Notes forming part of Standalone Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 11: Property, Plant & Equipments

Particulars	Computer	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipment	Total
Gross Carrying Amount						
As at April 01, 2024	23.37	1.24	55.79	-	18.77	99.17
Additions	7.79	-	-	30.28	0.79	38.86
Disposals	-	-	-	-	-	-
As at March 31, 2025	**31.15**	**1.24**	**55.79**	**30.28**	**19.57**	**138.03**
Additions	10.91	89.62	-	-	7.50	108.03
Disposals	-	-	-	-	-	-
As at March 31, 2026	**42.06**	**90.86**	**55.79**	**30.28**	**27.07**	**246.06**
Accumulated Depreciation						
As at April 01, 2024	11.76	0.41	11.05	-	4.07	27.29
Depreciation charge for the year	9.73	0.52	11.58	2.65	6.81	31.30
Disposals						-
As at March 31, 2025	**21.49**	**0.93**	**22.64**	**2.65**	**10.88**	**58.60**
Depreciation charge for the year	9.31	6.73	8.58	8.63	6.55	39.80
Disposals	-	-	-	-	-	-
As at March 31, 2026	30.80	7.66	31.22	11.28	17.44	98.40
Net Carrying Amount						
As at March 31, 2026	**11.27**	**83.20**	**24.57**	**19.00**	**9.63**	**147.67**
As at March 31, 2025	9.67	0.31	33.15	27.63	8.68	79.43

Note 12: Intangible Asset

Particulars	Other Intangible Assets - Certifications	Total
Gross Carrying Amount		
As at April 01, 2024	-	-
Additions	2.85	2.85
Disposals	-	-
As at March 31, 2025	**2.85**	**2.85**
Additions	-	-
Disposals	-	-
As at March 31, 2026	**2.85**	**2.85**
Accumulated Amortization		
As at April 01, 2024	-	-
Depreciation charge for the year	0.61	0.61
Disposals	-	-
As at March 31, 2025	**0.61**	**0.61**
Depreciation charge for the year	0.75	0.75
Disposals	-	-
As at March 31, 2026	**1.36**	**1.36**
Net Carrying Amount		
As at March 31, 2026	**1.49**	**1.49**
As at March 31, 2025	2.24	2.24

Note 13: Intangible assets under development:

Particulars	Brand/Trademark	Total
Gross Carrying Amount		
As at April 01, 2024	-	-
Additions	0.59	0.59
Capitalizations	-	-
As at March 31, 2025	**0.59**	**0.59**
Additions	1.85	1.85
Capitalizations	-	-
As at March 31, 2026	**2.44**	**2.44**
Carrying Value		
As at March 31, 2026	**2.44**	**2.44**
As at March 31, 2025	0.59	0.59

NOTE:

1. The Company has not revalued its property, plant & equipment.
2. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 and the Rules made thereunder and as amended from time to time.

Notes forming part of Standalone Financial Statements for the period ended March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

Note 14: Non Current Investments

Particulars	March 31, 2026	March 31, 2025
Investment in Subsidiaries		
1. Investment in Striders Distribution & Services Pvt Ltd.	56.89	56.89
2. Investment in Striders FZ LLC	736.00	736.00
3. Investment in Striders Hub General Trading LLC	38.21	-
Total	**831.10**	**792.89**

Note: The company has made the following long-term investments in subsidiaries:

A. Investment in Indian Subsidiary
Name: Striders Distribution & Services Private Limited
Nature: Wholly-owned subsidiary
Date of purchase: 28th March, 2025
Number of equity shares: 10,000 shares of ₹10 each (All 10,000 shares are beneficially held by the company. One share is held in the name of a nominee on behalf of the company to meet statutory requirements.)
Total investment: ₹ 56.89 Lakhs
Quotation status: Unquoted

B. Investment in Foreign Subsidiary
Name: Striders FZ LLC
Nature: Wholly-owned foreign subsidiary
Date of purchase: 29th March, 2025
Number of equity shares: 100 shares of AED 1,500 each
Total investment: ₹ 736.00 Lakhs (converted at exchange rate as on date of purchase)
Quotation status: Unquoted

C. Investment in Foreign Subsidiary
Name: Investment in Striders Hub General Trading LLC
Nature: Wholly-owned foreign subsidiary
Date of purchase: 18th December, 2025
Number of equity shares: 150 shares of AED 1,000 each
Total Investment: ₹ 38.21 Lakhs (converted at exchange rate as on date of purchase)
Quotation status: Unquoted

Above investments are valued at cost. No indication of permanent diminution has been observed.
Also, No significant restrictions exist on the transfer or disposal of these investments.

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Notes forming part of Standalone Financial Statements for the period ended March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

Note 15: Deferred Taxes

Reported in Balance Sheet

Particulars	March 31, 2026	March 31, 2025
Deferred Tax Assets pertaining to:		
A) Property, Plant and Equipment and Intangibles -		
Impact of difference in Tax Depreciation and Depreciation Charged to Profit and Loss Statement	7.83	6.32
B) Provision for Gratuity	2.15	0.43
Total	**9.98**	**6.75**

Reported in Statement of Profit and Loss

Particulars	March 31, 2026	March 31, 2025
Deferred Tax Income pertaining to:		
A) Property, Plant and Equipment and Intangibles -		
Impact of difference in Tax Depreciation and Depreciation Charged to Profit and Loss Statement	1.51	5.87
B) Provision for Gratuity	1.72	0.02
Total	**3.23**	**5.89**

Note 16: Long-Term Loans and Advances

Particulars	March 31, 2026	March 31, 2025
Balances with Government Authorities - MAT Credit	215.58	215.58
Total	**215.58**	**215.58**

Note 17: Other Non Current Assets

Particulars	March 31, 2026	March 31, 2025
Rent Deposit	21.09	6.00
Deposit with Depositories	0.21	-
Total	**21.30**	**6.00**

Note 18: Inventories

Mode of Valuation : Weighted Average Cost Method

Particulars	March 31, 2026	March 31, 2025
Stock-in-trade (in respect of goods acquired for trading)	1,666.59	1,270.96
Total	**1,666.59**	**1,270.96**

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Notes forming part of Standalone Financial Statements for the period ended March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

Note 19: Trade Receivables

Particulars	March 31, 2026	March 31, 2025
(i) Undisputed Trade Receivables - Considered Good	2,658.82	2,080.69
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-
Total	**2,658.82**	**2,080.69**

Ageing Schedule of trade receivables as at March 31, 2026:

Particulars	Outstanding for following period					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered Good	2,567.88	60.75	30.20	-	-	2,658.82
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Total	**2,567.88**	**60.75**	**30.20**	**-**	**-**	**2,658.82**

Ageing Schedule of trade receivables as at March 31, 2025:

Particulars	Outstanding for following period					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered Good	1,965.89	114.80	-	-	-	2,080.69
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Total	**1,965.89**	**114.80**	**-**	**-**	**-**	**2,080.69**

NOTES:-

1. Ageing of the Trade receivable, along with any amount involved in disputes, if any as required by Schedule III of Companies Act, 2013 is disclosed as below. Ageing of debtors is based on the date of transaction in case there is no credit period agreed at the time of Supply.

Note 20: Cash and Bank Balances

Particulars	March 31, 2026	March 31, 2025
Balances with banks	1,779.63	3.21
Cash in hand	13.11	12.53
Total	**1,792.74**	**15.74**

Note 21: Short Term Loans & Advances

Particulars	March 31, 2026	March 31, 2025
Secured, considered good	-	-
Unsecured, considered good	95.10	20.57
Total	**95.10**	**20.57**

Other loans and advances

Particulars	March 31, 2026	March 31, 2025
Unsecured, considered good		
a) Loans given to employees	95.10	3.08
b) Balances with Government Authorities	-	17.49
Total	**95.10**	**20.57**

NOTE:

1. The Company has not granted any loans or advances in the nature of Loan to promoters, directors, KMPs and the related parties either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

Note 22: Other Current Assets

Particulars	March 31, 2026	March 31, 2025
Security Deposits (Other than Rent)	0.27	1.03
Advance to Vendors	840.01	229.12
Other Bank Balances*	380.25	163.03
Prepaid Expenses	19.85	0.61
Balances with Government Authorities	95.86	-
Total	**1,336.25**	**393.79**

**Note: Other bank balances include fixed deposits with banks, provided as collateral against bank guarantees.*

Notes forming part of Standalone Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 23: Revenue from Operations

Particulars	March 31, 2026	March 31, 2025
(a) Sale of Products	6,073.36	6,073.11
Total	**6,073.36**	**6,073.11**

Note 24: Other Income

Particulars	March 31, 2026	March 31, 2025
Interest Income (other than a finance company)	5.52	6.65
Other non-operating income (net of expenses directly attributable to such income)	-	2.00
Total	**5.52**	**8.65**

Note 25: Cost of material consumed

Particulars	March 31, 2026	March 31, 2025
Opening Inventory	1,270.96	1,249.24
Add: Local Purchases	1,999.93	1,596.46
Import Purchases	2,284.34	2,453.46
Add: Direct Expenses	286.88	310.94
Less : Closing Inventory	(1,666.59)	(1,270.96)
Total	**4,175.53**	**4,339.14**

Note 26: Employee Benefit Expenses

Particulars	March 31, 2026	March 31, 2025
Salaries, wages and bonus	353.41	96.86
Contribution to provident and other funds	7.97	1.70
Staff welfare expenses	0.86	0.85
Total	**362.23**	**99.41**

Note 27: Finance Costs

Particulars	March 31, 2026	March 31, 2025
Interest on Debts and Borrowings		
To Banks And Financial Institutions	158.05	70.90
Total	**158.05**	**70.90**

Note 28: Depreciation and amortization expense

Particulars	March 31, 2026	March 31, 2025
Depreciation on Property Plant and Equipment (Refer note 11)	39.80	31.30
Amortisation of Intangible Assets (Refer note 12)	0.75	0.61
Total	**40.55**	**31.91**

Notes forming part of Standalone Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 29: Other Expenses

Particulars	March 31, 2026	March 31, 2025
Payment to auditor (Refer note 30)	2.50	2.50
Bank Charges	9.16	8.49
Discount Expenses	25.64	20.13
Business Promotion Expenses	4.01	23.34
Printing and stationery Expense	7.54	6.24
Travelling and Transportation Expense	242.96	239.08
Rent, rates and taxes	24.49	49.75
Foreign exchange gain and loss	53.39	6.28
Warehouse Expenses	186.47	149.92
Legal & Professional Fees	69.85	175.18
Insurance Expense	1.80	1.21
Selling and Distribution	21.21	31.62
CSR Spending Expense	10.06	
Other Expenses	31.84	30.50
Total	**690.93**	**744.25**

Note 30: Payment to Auditors

Particulars	March 31, 2026	March 31, 2025
For Statutory and Tax Audit	2.50	2.50
Total	**2.50**	**2.50**

Note 31: Earning Per Shares

Particulars	March 31, 2026	March 31, 2025
Profit attributable for basic earnings per share and diluted earnings per share	469.83	802.03
Weighted average number of equity shares for basic and diluted earnings per share	1,41,66,490	1,34,10,000.00
Nominal value of shares	10.00	10.00
Earnings per equity share (basic and diluted)	**3.32**	**5.98**

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Notes forming part of Standalone Financial Statements for the period ended March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

Note 32: Financial Ratios

Ratios	Numerator	Denominator	March 31, 2026	March 31, 2025	% Change	Reason for variance
Current Ratio	Total Current assets	Total Current liabilities	2.15	1.12	91.46	The increase in Current Ratio during FY 2025-26 was primarily attributable to significant growth in current assets as compared to the increase in current liabilities, resulting in improvement in the Company's short-term liquidity position.
Debt - Equity Ratio	Total Liabilities (including lease liabilities)	Shareholder's equity (excluding Capital Reserve & FCTR)	0.40	1.42	(71.80)	The decrease in Debt-Equity Ratio during FY 2025-26 was primarily attributable to significant increase in shareholders' equity as compared to the marginal increase in total liabilities during the year.
Debt Service Coverage Ratio (in times)	Earning available for debt service (Net profit before taxes + depreciation+ Finance Cost)	Debt Service (Interest and principal payments including lease payments)	5.20	12.25	(57.56)	The decrease in Debt Service Coverage Ratio during FY 2025-26 was primarily attributable to higher debt servicing obligations during the year, despite relatively stable earnings available for debt service.
Return on equity (%)	Profit for the year less preference dividend, if any	Average Shareholder's equity	14.14%	76.53%	(81.52)	The decrease in Return on Equity during FY 2025-26 was primarily attributable to lower profit for the year coupled with significant increase in shareholders' equity as compared to the previous year.
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	2.56	3.82	(32.94)	The decrease in Trade Receivables Turnover Ratio during FY 2025-26 was primarily attributable to increase in average trade receivables, while revenue from operations remained largely stable as compared to the previous year
Trade payables turnover ratio	multi-modal expenses	Average trade payables	5.89	9.10	(35.25)	The decrease in Trade Payables Turnover Ratio during FY 2025-26 was primarily attributable to increase in average trade payables along with marginal decline in multi-modal expenses as compared to the previous year.
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. current assets minus current liabilities)	2.73	12.71	(78.50)	The decrease in Net Capital Turnover Ratio during FY 2025-26 was primarily attributable to significant increase in working capital, while revenue from operations remained largely stable as compared to the previous year.
Net profit Ratio (%)	Net profit after tax	Revenue from operations	7.74%	13.21%	(41.42)	The decrease in Net Profit Ratio during FY 2025-26 was primarily attributable to lower net profit after tax, while revenue from operations remained largely stable as compared to the previous year.
Return on capital employed (%)	Earnings before tax and finance cost	Capital employed = Net worth + lease liabilities + deferred tax liabilities+ total debt	15.41%	57.40%	(73.15)	The decrease in Return on Capital Employed during FY 2025-26 was primarily attributable to significant increase in capital employed along with marginal decline in earnings before tax and finance cost as compared to the previous year.
Inventory turnover ratio (times)	Cost of Goods Sold	Average inventory	2.84	3.44	(17.44)	The ratio decreased mainly due to comparatively higher average inventory levels and slower movement of inventory during the year.
Return on investment (%)	Income Generated from investments	Average investments	2.03%	5.30%	(61.65)	The ratio decreased mainly due to lower returns earned on investments during the year as compared to the previous year.

Notes forming part of Standalone Financial Statements for the period ended March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

Note 33: Related Party Disclosures

Related Party Transactions & Balance Outstanding for the period ended.

Particulars	Relation with company	March 31, 2026	March 31, 2025
Loan From Directors			
Kumarshri Rajkumar Bahety	Director	47.00	47.00
Mustafa Esmail Kapasi	Director	42.51	85.97
		89.51	**132.97**
Other Current Liabilities			
Kumarshri Rajkumar Bahety	Director	2.65	24.90
Mustafa Esmail Kapasi	Director	2.33	19.30
Mariya Mustafa Kapasi	Director	-	16.20
		4.98	**60.40**
Advance from Customers			
Striders Distribution and Services Pvt Ltd	Wholly Owned Subsidiary	48.57	-
		48.57	**-**
Trade Receivables			
Striders Distribution and Services Pvt Ltd	Wholly Owned Subsidiary	-	47.52
		-	**47.52**
Revenue from Operations			
Striders Distribution and Services Pvt Ltd	Wholly Owned Subsidiary	68.88	216.55
		68.88	**216.55**
Professional and Consultancy Fees			
Kumarshri Rajkumar Bahety	Director	4.50	27.00
Mariya Mustafa Kapasi	Director	6.00	-
Samiksha Kumarshri Bahety	Wife of Director	6.00	-
		16.50	**27.00**
Rent			
Naseem Esmail Kapasi	Mother of Director	-	12.60
Esmail Fakhruddin Kapasi	Father of Director	-	5.40
Rajiv Govardhan Bahety	Father of Director	3.60	21.60
		3.60	**39.60**
Reimbursement of Expenses			
Kumarshri Rajkumar Bahety	Director	1.08	3.59
Mustafa Esmail Kapasi	Director	9.48	14.53
		10.56	**18.12**
Salary to Directors			
Kumarshri Rajkumar Bahety	Director	50.00	-
Mustafa Esmail Kapasi	Director	50.00	-
		100.00	**-**
Issuance of Equity Capital			
Esmail Fakhruddin Kapasi	Father of Director	19.99	-
Fatema Bhinderwala	Sister of Director	10.00	-
		29.99	**-**

Notes forming part of Standalone Financial Statements for the period ended March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

Note 34: Foreign Currency Disclosure

1. Unhedged Foreign Currency Exposure of the company are as under:

For period ended March 31, 2026:

Particulars	As at March 31, 2026		
	Current Type	Amount in Foreign Currency	Amount in ₹ Lakhs
Trade Receivables	USD	-	-
Trade Payables	USD	7.39	701.05
Trade Payables	CNY	5.13	69.84

For year ended March 31, 2025:

Particulars	As at March 31, 2025		
	Current Type	Amount in Foreign Currency	Amount in ₹ Lakhs
Trade Receivables	USD	0.38	32.14
Trade Payables	USD	2.53	216.58
Trade Payables	CNY	14.53	171.19

2. Details of Earnings and expenditure in Foreign Currency:

Amounts in ₹ Lakhs

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
i) Earnings in Foreign Exchange		
Export of goods	3.73	67.70
ii)Expenditure in Foreign Exchange		
Imports of Goods	2,292.77	1,948.22
Imports of Services*	81.65	50.71
Other Expenses	1.79	-

NOTE:
*Foreign currency expenditure relating to import of services has been disclosed on a gross basis.

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Notes forming part of Standalone Financial Statements for the period ended March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

Note 35: CSR Applicability - Threshold Criteria Met

Criteria	Threshold (Section 135)	Company Position
1. Net Worth	₹500 Crores or more	Not applicable, as the net worth did not exceed the prescribed threshold in FY 2024–25
2. Turnover	₹1,000 Crores or more	Not applicable, as the turnover did not exceed the prescribed threshold in FY 2024–25
3. Net Profit (u/s 198)	₹5 Crores or more	Applicable, as the Net Profit exceeded the prescribed threshold in FY 2024–25

The Company has spent the entire required CSR amount of ₹10.06 Lakhs during FY 2025-26. There is no unspent CSR amount as at March 31, 2026. No amount is required to be transferred to Unspent CSR Account or to any Fund specified in Schedule VII.

Note 36: Other Statutory Disclosures

a) Utilisation of proceeds raised by way of Initial Public Offer (IPO)

Objective of the Issue	Amount Alloted for the Object	Amount Utilised till 31st March 2026	Amount Unutilised till 31st March 2026	Deviation (if any)
1. Funding of Working Capital Requirements in India	1,000.00	540.23	459.77	NA
2. Investment in Striders FZ LLC, wholly owned subsidiary, to fund its working capital requirements	450.00	-	450.00	NA
3. Investment in a newly wholly owned subsidiary in mainland UAE to fundits working capital requirements	650.00	-	650.00	NA
4. Repayment of Loans	298.00	262.00	36.00	NA
5. General corporate purposes	394.59	40.00	354.59	NA
Total	2,792.59	842.23	1,950.36	

Note: Out of the total proceeds of ₹3628.80 lakhs, an amount of ₹ 366.33 lakhs represents Offer for Sale proceeds payable to the selling shareholders and ₹469.87 towards share issue/IPO related expenses. The same have not been included in the above utilisation schedule

b) Details of Benami Property held

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder

c) Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institutions or government or any government authority.

d) Relationship with struck off Companies

The Company has no transactions with the companies struck off under the Companies Act, 2013.

e) Compliance with number of layer of Companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

f) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

g) Utilization of Borrowed funds and Share premium

A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

h) Undisclosed Income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

i) Details of Crypto currency of virtual currency
The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

j) Valuation of PP&E, intangible asset and investment property
The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets during the current or previous year.

k) Title deeds of immovable properties not held in name of the company
The title deeds of all the immovable properties are held in the name of the Company.

l) Registration of charges or satisfaction with Registrar of Companies
There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

m) Core Investment Company (CIC)
There are no CIC in the group.

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Notes forming part of Standalone Financial Statements as at March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

Note 37: Principal Terms of Secured & Unsecured Loans and Assets Charged as Security

Secured Loans

Sr. No.	Name of Lender	Purpose	Sanctioned Amount	Rate of Interest	Primary & Collateral Security	Re-Payment Schedule	Moratorium	31st March, 2026	31st March, 2025
								Standalone	Standalone
1	ICICI Bank	Cash Credit	1.00	8.25%	Refer 1.1	Principal amount of each tranche shall be repaid in full as bullet payment on the maturity date.	-	476.11	540.78
2	ICICI Bank	Working Capital Loan		7.75%	Refer 1.2		-	500.00	-
3	Yes Bank Limited	Working Capital Demand Loan- Adhoc facility	1.00	8.25%	Refer 1.1	Tenor of 3 months subject to repayment on demand	-	350.00	200.00
4	Yes Bank Limited	Import Financing Liability		NA	Refer 1.2	Repayable on demand	-	607.34	836.38
5	Tata Capital Limited	Dropline Term Loan	287.45	10.96%	Refer 1.3	168 Months	-	-	283.76
6	Tata Capital Financial Services Limited	Business Loan	40.00	11.20%	Refer 1.4	168 Months	-	36.25	37.50
7	Kotak Bank	Car Loan	25.06	8.35%	Refer 1.5	60 months	-	19.74	23.99
						TOTAL		1,989.45	1,922.41

Primary & Collateral Security

1 Collateral Security :

1.1 Immovable Fixed Asset situated at Unit No 401, Hiranandani, Powai Plaza Premises Co, Village Hiranandani, Mumbai, Maharashtra, India, 400076 (owned by Mrs. Naseem Esmail Kapasi) and Current Assets of the company.

1.2 Exclusive Charge by way of Hypothecation on Current Assets (Stocks & Book Debts) and Movable Fixed Assets for both present and future of the company. And Equitable / Registered Mortgage on Property situated at Unit No 401, Hiranandani Powai Plaza Premises Co-op Society Ltd, CTS No 5 Village Hiranandani Garden Powai (owned by Mrs. Naseem Esmail Kapasi).

1.3 Registered Mortgage on property situated at Office No. 402, 4th Floor Powai Plaza, Hiranandani Gardens, Central Eve Road, Powai, Mumbai 400076 (owned by Mrs. Naseem Esmail Kapasi).

1.4 Immovable Fixed Asset situated at Gala no-C26, C26A, C27, C27A, Raj Industrial Complex Premises CSL, Military Road, Marol, Andheri East Mumbai 400059 and office no. 402, 4th Floor, Powai Plaza, Hiranandani Gardens, Central Eve Road, Powai, Mumbai 400076 (both assets are owned by Mrs. Naseem Esmail Kapasi).

1.5 Hypothecation of Capital Asset- Car.

Personal Guarantee :

In ICICI Bank Cash Credit Facility Personal Guarantee is provided by Esmail Kapasi, Kumarshri Rajiv Bahety, Naseem Kapasi, Mustafa Esmail Kapasi, Mariya Mustafa Kapasi and Samiksha Kumarshri Bahety.

Co-borrowers :

In the Yes Bank Working Capital Demand Loan – Adhoc facility and Import Financing facility, the co-borrowers are Mustafa Esmail Kapasi, Mariya Mustafa Kapasi, Samiksha Kumarshri Bahety, Naseem Esmail Kapasi, Kumarshri Rajkumar Bahety, and Esmail Fakhruddin Kapasi.

In the Tata Capital Limited Dropline Term Loan and Tata Capital Financial Services Limited Business Loan, the co-borrowers are Mustafa Esmail Kapasi, Esmail Fakhruddin Kapasi, Naseem Esmail Kapasi, and Kumarshri Rajiv Bahety.

Unsecured Loans
From Directors

Sr. No.	Name of Lender	Purpose	Rate of Interest	Re-Payment Schedule	31st March, 2026	31st March, 2025
					Standalone	Standalone
1	Kumarshri Rajiv Bahety	General Business Purpose			47.00	47.00
2	Mustafa Esmail Kapasi	General Business Purpose			42.51	85.97
				TOTAL	89.51	132.97

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 38: MSME Details

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

Particulars	March 31, 2026	March 31, 2025
Principal amount due to suppliers registered under the MSME Act and remaining unpaid as at year end.	58.51	49.11
Interest due to suppliers registered under the MSME Act and remaining unpaid as at year end.	-	-
Principal amounts paid to suppliers registered under the MSME Act, beyond the appointed day during the year.	-	-
Interest paid by the Company in terms of Sections 16 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprise Act, 2006.	-	-
Interest accrued and remaining unpaid at the end of accounting year.	-	-
Interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

The above information regarding micro and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Note 39: Undisclosed Income

The Company shall give details of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme and also shall state whether the previously unrecorded income and related assets have been properly recorded in the books of account during the year.

Note 40: Audit Trail Disclosures

The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

In case of Tally Prime Software for maintaining its books of account, audit trail feature is enabled and no instances of audit trail feature being tampered with was noted.

Note 41:

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure

Note 42:

The Financial statements were approved and issued by the board of directors on May 27,2026

As per our report on even date attached.

For V R S K D & CO
Chartered Accountants
Firm Reg No.: 162923W

Sd/-
Vikram Ravindra Sabnis
Partner
Membership No. : 135589
UDIN: 26135589XUFVIH8383
Date: May 27, 2026
Place: Mumbai

For Striders Impex Limited
(Formerly known as Striders Impex Private Limited)

Sd/-
Kumarshri Rajkumar Bahety
Managing Director
DIN: 08459040

Sd/-
Mustafa Esmail Kapasi
Managing Director
DIN: 02150262

Sd/-
Pankaj Chandrakant Pradhan
Chief Financial Officer
PAN-AAAPP3768J
Date: May 27, 2026
Place: Mumbai

Sd/-
Shweta Mahadeo Dagade
Company Secretary
Mem.No. : ACS76850

AUDITOR'S REPORT ON CONSOLIDATED FINANCIALS

Independent Auditor's Report

To the Members of Striders Impex Limited

We have audited the accompanying consolidated financial statements of STRIDERS IMPEX LIMITED (hereinafter referred to as "the Holding Company"), its Striders Distribution Private Limited, Striders FZ LLC and Striders Hub General Trading L.L.C (hereinafter referred to as "Subsidiary") (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the consolidated Balance sheet for the half year ended 31st March, 2026 and the year- to date results for the period from 1st April, 2025 to 31st March, 2026, the consolidated Statement of Profit and Loss, the consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiary, the aforesaid consolidated 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 consolidated state of affairs of the Group as at March 31, 2026, their consolidated profit, their consolidated cash flows for the year ended on that date.

Opinion

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 Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standard) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026.

Basis for Opinion

We conducted our audit of the consolidated 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 Consolidated Financial Statements' section of our report. We are independent of the Group, 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 consolidated financial statements.

Emphasis of Matter
There are no matters to report in this paragraph.

Key Audit Matters
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Financial Statements and Auditor's Report thereon
The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditors' report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated 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.

Responsibilities of Management for the Consolidated Financial Statements
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies 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 Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 Standards on Auditing 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:

a) 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.

b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

d) 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.

e) 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.

f) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements / financial information of three subsidiaries, whose financial statements / financial information reflect total assets of Rs. 944.37 Lakhs as at 31st March, 2026, total revenues of Rs. 1,515.20 Lakhs and Net Profit of Rs. 91.11 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and associates, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

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 Companies Act, 2013 ("the Act"), and based on our audit of the standalone financial statements of the Holding Company and the consideration of the reports of the auditors of the subsidiary company incorporated in India, we report that CARO 2020 is applicable only to the Holding Company and is not applicable to the subsidiary company. Accordingly, a statement on the matters specified in paragraph 3(xxi) of the Order in respect of the Holding Company is included in Annexure 1 to this report.

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditor on separate financial statements and the other financial information of subsidiary we report, to the extent applicable, that:
   a) We/the other auditors whose report we have relied upon 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 of the aforesaid consolidated financial statements;

   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.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;

   d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounts) Rules, 2014, as amended;

   e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary company, none of the directors of the Group's companies, incorporated in India, is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

   f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary company, incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

g) In our opinion and based on the consideration of reports of other statutory auditor of the subsidiary, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Holding Company, it's subsidiary incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;

h) With respect to the maintenance of accounts and other matters connected therewith, there are no modifications required to be reported under Section 143(3)(b) of the Act and Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

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 and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiary, as noted in the 'Other matter' paragraph:

   i. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts, it relates to the Group;
   ii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiary incorporated in India during the year ended March 31, 2026.
   iii.
      a) The respective managements of the Holding Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary, 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 Holding Company or any of such subsidiary to or in any other person or entities, 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 respective Holding Company or any of such subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

      b) The respective managements of the Holding Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary respectively that, to the best of its knowledge and belief, no funds have been received by the respective Holding Company or any of such subsidiary from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiary 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 the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditor of the subsidiary which are company incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

iv. No dividend has been declared or paid during the year by the Holding Company, its subsidiary company incorporated in India.

Based on our examination which included test checks, the Company has used accounting softwares 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.

For V R S K D & Co
Chartered Accountants
FRN: 162923W

Sd/-
Vikram Ravindra Sabnis
Partner
Membership Number: 135589
UDIN: 26135589HUJPLI7514
Date: 27th May 2026
Place: Mumbai

Annexure 1 to the Independent Auditor's Report on the Consolidated Financial Statements of Striders Impex Limited

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in our Independent Auditor's Report of even date.

In terms of 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 Companies Act, 2013, we report that:

Based on the CARO reports issued by us and the auditors of respective companies included in the Consolidated Financial Statements, to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that in respect of those companies where audits have been completed under Section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.

For V R S K D & Co
Chartered Accountants
FRN: 162923W

Sd/-
Vikram Ravindra Sabnis
Partner
Membership Number: 135589
UDIN: 26135589HUJPLI7514
Date: 27th May 2026
Place: Mumbai

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF STRIDERS IMPEX LIMITED FOR THE YEAR ENDED MARCH 31, 2026

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

We have audited the internal financial controls over financial reporting of STRIDERS IMPEX LIMITED ("the Holding Company") and it's subsidiary companies as March 31, 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with Generally Accepted Accounting Principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For V R S K D & Co
Chartered Accountants
FRN: 162923W
Sd/-
Vikram Ravindra Sabnis
Partner
Membership Number: 135589
UDIN: 26135589HUJPLI7514
Date: 27th May 2026
Place: Mumbai

Striders Impex Limited

(Formerly known as Striders Impex Private Limited)

Consolidated Balance Sheet for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified) Particulars	Notes	March 31, 2026	March 31, 2025
I. EQUITY AND LIABILITIES			
I. Shareholders' Funds			
a) Share Capital	5	1,861.69	1.00
b) Reserves and Surplus	6	3,513.10	1,505.57
TOTAL EQUITY		**5,374.79**	**1,506.57**
II. Non-current Liabilities			
a) Long-term Borrowings	7	56.00	61.50
b) Long-term Provisions	8	10.71	3.00
Total Non-current Liabilities		**66.71**	**64.50**
III. Current Liabilities			
a) Short-term Borrowings	9	2,022.96	1,993.88
b) Trade Payables	10		
(i) Total outstanding dues of Micro and Small Enterprises		70.52	55.49
(ii) Total outstanding dues of Creditors other than Micro and Small Enterprises		1,268.09	560.05
c) Other Current Liabilities	11	123.44	735.41
d) Short-term Provisions	12	278.23	157.12
Total Current Liabilities		**3,763.24**	**3,501.94**
TOTAL LIABILITIES		**3,829.95**	**3,566.44**
TOTAL EQUITY AND LIABILITIES		**9,204.74**	**5,073.00**
II. ASSETS			
I. Non-current Assets			
a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	13	148.71	81.06
(ii) Goodwill	16	405.98	371.94
(iii) Other Intangible Assets	14	1.49	2.24
(iv) Intangible Assets under development	15	2.44	0.59
b) Deferred Tax Assets (net)	17	17.74	6.90
c) Long-term Loans and Advances	18	215.58	215.58
d) Other non-current assets	19	24.82	9.00
Total Non-current Assets		**817.75**	**687.31**
II. Current Assets			
a) Inventories	20	1,705.27	1,320.60
b) Trade Receivables	21	3,198.12	2,286.63
c) Cash and Cash Equivalents	22	1,891.88	209.32
d) Short-term Loans and Advances	23	150.39	67.71
e) Other Current assets	24	1,441.32	501.44
Total Current Assets		**8,386.99**	**4,385.70**
TOTAL ASSETS		**9,204.74**	**5,073.00**

Summary of Material Accounting Policies 3

The accompanying notes form an integral part of the Consolidated Financial Statements.
As per our report on even date attached.

For V R S K D & CO
Chartered Accountants
Firm Reg No.: 162923W

Sd/-
Vikram Ravindra Sabnis
Partner
Membership No. : 135589
UDIN: 26135589HUJPLI7514
Date: May 27, 2026
Place: Mumbai

For Striders Impex Limited
(Formerly known as Striders Impex Private Limited)

Sd/-
Kumarshri Rajkumar Bahety
Managing Director
DIN: 08459040

Sd/-
Mustafa Esmail Kapasi
Managing Director
DIN: 02150262

Sd/-
Pankaj Chandrakant Pradhan
Chief Financial Officer
PAN: AAAPP3768J
Date: May 27, 2026
Place: Mumbai

Sd/-
Shweta Mahadeo Dagade
Company Secretary
Mem. No.: ACS76850

Striders Impex Limited
(Formerly known as Striders Impex Private Limited)

Consolidated Statement of Profit and Loss for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Particulars	Notes	March 31, 2026	March 31, 2025
I. Revenue from operations	25	7,519.69	6,186.51
II. Other Income	26	5.86	8.65
III. Total Income (I + II)		**7,525.55**	**6,195.16**
IV. Expenses			
Cost of materials consumed	27	5,177.15	4,407.69
Employee benefits expense	28	428.25	99.41
Finance Cost	29	158.28	70.90
Depreciation and amortization expense	30	41.56	31.93
Other expenses	31	965.47	747.24
Total Expenses		**6,770.71**	**5,357.17**
V. Profit before exceptional and extraordinary items and tax (III - IV)		754.85	837.99
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		**754.85**	**837.99**
VIII. Extraordinary items		-	-
IX. Profit/(Loss) before tax (VII - VIII)		**754.85**	**837.99**
X. Tax expense:			
(1) Current tax		204.74	3.14
(2) Deferred tax	17	(10.84)	(5.89)
XI. Profit/(Loss) for the period (IX - X)		**560.95**	**840.74**
XII. Earnings per equity share			
(1) Basic	33	3.96	6.27
(2) Diluted	33	3.96	6.27

Summary of Material Accounting Policies 3

The accompanying notes form an integral part of the Consolidated Financial Statements.
As per our report on even date attached.

For V R S K D & CO
Chartered Accountants
Firm Reg No.: 162923W

Sd/-
Vikram Ravindra Sabnis
Partner
Membership No. : 135589
UDIN: 26135589HUJPLI7514
Date: May 27, 2026
Place: Mumbai

For Striders Impex Limited
(Formerly known as Striders Impex Private Limited)

Sd/-
Kumarshri Rajkumar Bahety
Managing Director
DIN: 08459040

Sd/-
Mustafa Esmail Kapasi
Managing Director
DIN: 02150262

Sd/-
Pankaj Chandrakant Pradhan
Chief Financial Officer
PAN: AAAPP3768J
Date: May 27, 2026
Place: Mumbai

Sd/-
Shweta Mahadeo Dagade
Company Secretary
Mem. No.: ACS76850

Striders Impex Limited

(Formerly known as Striders Impex Private Limited)

Consolidated Cash Flow Statement for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Particulars	March 31, 2026	March 31, 2025
A. Cash flows from operating activities:		
Profit before tax	754.85	837.99
Adjustments:		
Depreciation and amortization expense	41.56	31.93
Interest Expense	158.28	70.90
Interest Income	(5.71)	(6.65)
Provision for Gratuity	7.71	1.54
Impact of Foreign Currency translation of Foreign Subsidiary	31.64	13.86
Prior Period Expenses	(37.39)	-
Operating Cash Flow Before Working Capital Changes	**950.94**	**949.57**
(Decrease) in Other Current Liabilities	(611.97)	633.54
Increase in Trade Payables	723.08	36.35
Increase in Short Term Provision	121.12	(9.40)
(Increase) in Trade Receivables	(911.48)	(1,169.26)
(Increase) in Non Current Assets	(15.82)	(9.00)
(Increase) in Short Term Loans & Advances	(82.68)	83.28
(Increase) in Long Term Loans & Advances	-	(146.50)
(Increase) in Other Current Assets	(722.66)	(182.55)
(Increase) in Inventories	(384.68)	(71.35)
Cash Generated (Used in) Operations	**(1,885.09)**	**(854.92)**
Income taxes Paid	(204.74)	(13.37)
Net Cash Flow Generated From Operations Activities(A)	**(1,139.89)**	**61.28**
Cash Flow From Investing Activities		
Acquisition of Subsidiaries	-	(366.98)
Interest income on fixed deposits with bank	5.71	6.65
Fixed deposits placed with bank	(217.23)	(92.11)
Purchase of Property, Plant and Equipment including Intangible Assets	(110.32)	(43.93)
Net Cash Flow Generated (Used in) Investing Activities (B)	**(321.83)**	**(496.38)**
Cash Flow From Financing Activities		
Interest on Loan Borrowed from Bank/NBFC	(158.28)	(70.90)
Loan Borrowed from Bank/NBFC	23.58	589.98
Issued during the year - Private Placements	67.57	
Issued during the year - Initial Public Offer	3,210.43	-
Net Cash Flow Generated From Financing Activities (C)	**3,143.29**	**519.08**
Net (Decrease) in Cash & Cash Equivalents(A+B+C)	**1,682.57**	**103.99**
Cash & Cash Equivalents At The Beginning Of The Year	209.32	105.33
Cash & Cash Equivalents At The End Of The Year	1,891.89	209.32

Note: The Cash Flow Statements has been prepared under the Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

Summary of Material Accounting Policies 3

The accompanying notes form an integral part of the Consolidated Financial Statements.

As per our report on even date attached.

For V R S K D & CO

Chartered Accountants

Firm Reg No.: 162923W

Sd/-

Vikram Ravindra Sabnis

Partner

Membership No. : 135589

UDIN: 26135589HUJPLI7514

Date: May 27, 2026

Place: Mumbai

For Striders Impex Limited

(Formerly known as Striders Impex Private Limited)

Sd/-

Kumarshri Rajkumar Bahety

Managing Director

DIN: 08459040

Sd/-

Mustafa Esmail Kapasi

Managing Director

DIN: 02150262

Sd/-

Pankaj Chandrakant Pradhan

Chief Financial Officer

PAN: AAAPP3768J

Date: May 27, 2026

Place: Mumbai

Sd/-

Shweta Mahadeo Dagade

Company Secretary

Mem. No.: ACS76850

Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 1: Corporate Information

The Consolidated Financial Statements comprises financial statements of Striders Impex Limited (CIN: L36999MH2021PLC359605) for the year ended March 31, 2026. The Company is a public company domiciled in India and is incorporated under the provisions of The Companies Act, 2013 applicable in India. It has its Registered office at 14th Floor, Office No. 1406 & 1407 Ajmera Sikova, Sikova Industrial Marg, LBS Marg, Opp.Damodar Park, Nr Ashok Mill, Ghatkopar(W), Mumbai, Maharashtra, India, 400086.
The Company holds licensing rights for several global toy brands, supported by a multi-channel distribution network, while also developing its own IPs in toys and consumer products.

During the year, Company has been listed on SME plateform of NSE on 06th March, 2026, by way of Initial Public Offer ("IPO") of 45,31,200 fully paid up equity shares of face value Rs.10 each at a premium of Rs. 62 each.

Note 2: Principles of Consolidation

The Consolidated Financial Statements (CFS) comprise the financial statements of the Company and its subsidiaries as at and for the year ended March 31, 2026. The Consolidated Financial Statements have been prepared in accordance with Accounting Standard (AS 21) – Consolidated Financial Statements, as notified under the Companies (Accounting Standards) Rules, 2006.
The subsidiaries considered in the Consolidated Financial Statements include both domestic and foreign subsidiaries, details are as follows -

Name of Subsidiary	Country of Incorporation	% of Holding	Type
Striders Distribution and Services Private Limited	India	100%	Indian
Striders FZ LLC	United Arab Emirates (UAE)	100%	Foreign
Striders Hub General Trading LLC	United Arab Emirates (UAE)	100%	Foreign

The consolidation of financial statements has been carried out on the following basis:
1. The Company has applied the method of full consolidation, whereby it combines, on a line-by-line basis, the assets, liabilities, income, and expenses of its subsidiaries with those of the parent, as it holds more than 50% voting rights and exercises control.
2. Intra-group balances and transactions, including unrealized profits/losses arising from intra-group transactions, have been eliminated in full.
3. The financial statements of the foreign subsidiary prepared in accordance with the applicable laws of the respective jurisdiction and the accounting standards generally accepted in that jurisdiction, have been translated into Indian Rupees (INR) as follows, in accordance with Accounting Standard (AS 11) – The Effects of Changes in Foreign Exchange Rates:
- Assets and Liabilities are translated at the closing rate per Rs. 93.48 per USD & Rs. 25.46 per AED as on the balance sheet date.
- Income and expenses are translated using the monthly average exchange rate, multiplied by the respective monthly profit.
- The resulting exchange differences are accumulated in the Foreign Currency Translation Reserve.
4. The financial statements of the subsidiaries used in the consolidation are drawn up to the same reporting date as that of the Company.
5. Minority Interest, if any, in the net assets of consolidated subsidiaries is identified and presented separately in the balance sheet under liabilities.

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Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 3: Summary of Material Accounting Policies

1. Basis of Preparation of Consolidated Financial Statements:

The consolidated financial statements have been prepared in accordance with the requirements of Accounting Standard (AS) 21 – Consolidated Financial Statements. These are the first consolidated financial statements of the Company. As such, comparative figures for the previous year have not been presented.

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the provisions of the Companies Act, 2013, and comply with the Accounting Standards referred to in Section 133 of the said act to the extent applicable. All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 as well as guidance Note issued by The Institute of Chartered Accountants of India.

2. Use of Estimates:

The preparation of financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, reported amounts of revenues and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Examples of such estimates includes useful life of depreciable fixed assets, etc. Examples of such estimates includes useful life of depreciable fixed assets, etc.

3. Revenue Recognition:

Revenue from Operations

Income from Sale of Goods: The Company recognizes its Revenue when the right to receive the revenue is established. Recognition of revenue is postponed in the event of uncertainty.

Other Income

Interest Income: Interest is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate.

4. Property, Plant and Equipment:

Property, Plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment.

5. Intangible Assets

Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets under development: Intangible assets under development which are not yet ready for the intended use are carried at cost comprising direct cost, related incidental expenses and directly attributable expenditure on making the asset ready for intended use. These are capitalised as Intangible assets in the year in which these are ready for intended use.

6. Depreciation:

Depreciation on tangible fixed assets is provided on Written Down Value Method as per useful life prescribed in Schedule II of the Companies Act, 2013.

Amortization of Intangible Fixed assets is provided on SLM Basis as per Useful life prescribed in 'AS 26 - Intangible Assets'.

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Amortization is not recorded on Intangible assets under development until these assets are ready for it's intended use.

The useful life of the assets are as follows:

Particulars	Useful life	Remarks
Computers and Printers	3-5 Years	As per Schedule II of companies Act
Office equipment	3 Years	As per Schedule II of companies Act
Vehicle	8 Years	As per Schedule II of companies Act
Plant and Equipment- 31.23%	8 Years	As per Schedule II of companies Act
Plant and Equipment-18.10%	15 Years	As per Schedule II of companies Act
Furniture and Fixtures	3 Years	As per Schedule II of companies Act
Intangible Assets	3 Years	As per Schedule II of companies Act

Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 3: Summary of Material Accounting Policies

7. Taxes on Income:

Current Tax: Current tax is determined based on the tax payable on taxable income, calculated in accordance with the rates and provisions of the Income Tax Act, 1961. The tax liability is computed by applying the applicable tax rates to the taxable income, after considering allowable deductions, exemptions, and other adjustments. However, Striders FZ LLC, being a foreign entity, is subject to taxation under the laws of the respective foreign jurisdiction. Therefore, current tax has been provided for entities as applicable.

Deferred Tax: Deferred tax assets and liabilities arise from timing differences between the carrying amounts of assets and liabilities in the financial statements and their tax bases. They are measured using enacted or substantively enacted tax rates as of the balance sheet date. Changes in tax rates affect deferred taxes in the period of enactment. Deferred tax assets are recognized when there is reasonable certainty of future realization; in cases of unabsorbed depreciation or carryforward losses, recognition requires virtual certainty backed by convincing evidence. These assets are reassessed at each balance sheet date. The net balance is presented as a deferred tax asset or liability and is used solely to reverse timing differences as they materialize.

8. Employee Benefit Expenses

Defined contribution Plans:

The Company's contribution to provident fund, Professional Tax, employee state insurance scheme and labour welfare fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made and when services are rendered by the employee.

Defined benefit plans:

For defined benefit plans in the form of gratuity, the cost is determined by estimating the ultimate cost to the entity of the benefits that employee have earned in return for their service in the current and prior periods. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognised in the Statement of Profit and Loss in the year in which they arise.

9. Inventories:

Inventories are valued at the lower of cost and net realizable value. Cost comprises all costs of purchase, conversion, and other costs necessary to bring the inventories to their present location and condition. Cost is determined using the weighted average cost method.
Effective from 1st April, 2024, the Company includes landing costs such as freight, import duties, and handling charges as part of inventory cost.

10. Change in Accounting Policy:

Inclusion of Landing Costs in Inventory Valuation

During the year ended March 31, 2025 for Standalone Striders Impex Limited, the Company changed its accounting policy regarding the measurement of inventory cost to include landing costs (e.g., freight, duties, handling) as part of inventory valuation. Prior to the change these costs, directly attributable to the acquisition of the inventory, were charged to the statement of Profit and Loss instead of being apportioned to the cost of inventory.
The management believes this change results in a more faithful representation of inventory value and is consistent with the requirements of AS 2 – Inventories, which states that inventory cost should include all costs necessary to bring the inventories to their present location and condition.
The change in accounting policy has been applied prospectively from April 01, 2024, as it was impracticable to determine the cumulative effects on prior periods due to limitations in historical data and systems.
As a result of the change:

Value of Inventory as at March 31, 2025 increased by ₹ 137.29 Lakhs
Cost of goods sold for the year decreased by ₹ 137.29 Lakhs
Net profit before tax increased by ₹ 137.29 Lakhs

11. Foreign Exchange Differences:

During the year ended March 31, 2026, the Company has incurred a net foreign exchange loss of **₹ 61.64 Lakhs**, which has been recognized in the Statement of Profit and Loss under "Other Expenses". This loss primarily pertains to exchange rate fluctuations on foreign currency transactions and the restatement of monetary items denominated in foreign currencies at the year-end rates.

Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 3: Summary of Material Accounting Policies

12. Earnings per Share:

The Company reports basic and diluted earnings per share (EPS) in accordance with the 'AS 20 - Earnings per share' issued by The Institute of Chartered Accountants of India. The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of Equity shares outstanding during the accounting year. The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the end of the year.

13. Related Party Transactions:

The Company's related party disclosures are prepared in accordance with the requirements of Accounting Standard 18 (AS 18) – Related Party Disclosures, as prescribed under Section 133 of the Companies Act, 2013.

Related parties comprise key managerial personnel, their relatives, enterprises over which such personnel exercise significant influence, holding company, subsidiaries and fellow subsidiaries. Transactions with related parties during the year have been disclosed separately, including the nature of relationship, description of transactions, volume of transactions, outstanding balances, and provisions for doubtful debts, if any, in accordance with AS 18.

Key managerial personnel who are under the employment of the Parent Company are entitled to post employment benefits recognized as per AS 15- Employee Benefits in the financial statements.

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.

14. Retirement Benefits:

Gratuity: The Company's obligations towards defined benefit plans and other long-term employee benefits, are determined using the Projected Unit Credit Method which is suggested under Accounting Standard 15 (Revised 2005). The valuation of the gratuity liability is carried out by a Registered Valuer. Based on the valuation, the gratuity liability has been classified into current and non-current components, with ₹ 0.045 Lakhs recognized as a current liability and ₹ 10.70 Lakhs as a non-current liability.

15. Borrowing Cost:

Borrowing costs directly attributable to the acquisition, construction, or production of a qualifying asset (one that requires a substantial period to prepare for its intended use or sale) are capitalized as part of that asset until it is substantially ready for its intended use or sale.

All other borrowing costs are recognized as interest expense in the period incurred.

16. IPO Share Issue Expenses:

The Company has incurred expenses in connection with its proposed Initial Public Offer (IPO), including fees for legal, consultancy, regulatory and other related services. These expenses have been accounted for in accordance with the applicable provisions of the Companies Act, 2013 and relevant accounting standards. The portion of such costs directly attributable to the equity issuance has been capitalised as "IPO Share Issue Expenses" and will be adjusted against the securities premium account upon completion of the IPO process. Any costs not directly linked to the issuance of shares have been charged to the Statement of Profit and Loss.

17. Leases:

Operating leases, where the lessor retains substantially all ownership risks and rewards, are recognized as such. Lease rentals are expensed in the Statement of Profit and Loss over the lease term, per the lease agreement.

18. Impairment of Assets:

The carrying values of assets/cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flow to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognized.

Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 3: Summary of Material Accounting Policies

19. Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. On disposal of an investment, the difference between it's carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

20. Segment Reporting :

Business Segment

The business segment has been considered as the primary segment. The Company's primary business segments are reflected based on principal business activities in relation to licensing global toy brands for the Indian market, supported by a multi-channel distribution networkand developing its own IPs in toys and consumer products. This is the only segment as envisaged in Accounting Standard 17: 'Segment Reporting' therefore disclosure for Segment reporting is not applicable.

Geographical Segment

The Company has export revenues amounting to 0.10% of its total revenue for the year. However in accordance with AS 17- Segment Reporting, these export revenues do not meet the quantitative threshold (10% of more of total revenue, results, or assets) to qualify as a separate geographical segment.

21. Cash Flow

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

22. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are really convertible into known amounts of cash and which are subject to insignificant risk of change in value.

23. Provision, Contingent Liabilities and Contingent Assets:

Provision involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

24. Other Accounting Policies:

Other Accounting Policies are consistent with the Generally Accepted Accounting Principles (GAAP) in India.

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Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

Note 4: Financial Statements of Foreign Subsidiary used for Consolidation

The Consolidated Financial Statements include the financial statements of the Company's foreign subsidiaries incorporated in the United Arab Emirates (UAE), namely:
1) Striders FZ LLC, and
2) Striders Hub General Trading LLC (incorporated on December 18, 2025).

Both subsidiaries follow the calendar year as their financial year, i.e., from January 01 to December 31, in accordance with local regulatory requirements.For the purpose of consolidation for the period ended March 31, 2026:

The Company has used the audited financial statements of Striders FZ LLC for the period April 2025 to March 2026, which were specifically prepared and audited for consolidation purposes by R.I. Bhatia of Coast Accounting and Auditing Firm, UAE (Registration No. 174). In respect of Striders Hub General Trading LLC, which was incorporated on December 18, 2025, the financial statements for the period from the date of incorporation to December 31, 2025 have been prepared by the management and audited, and have been considered for the purpose of consolidation.

Note 5: Share Capital

Particulars	March 31, 2026	March 31, 2025
Authorised Share Capital		
2,05,00,000 Equity Shares of Rs. 10/- each (Previously 1,50,000 Equity shares)	2,050.00	15.00
Total	**2,050.00**	**15.00**
Number of shares issued, subscribed and fully paid, and subscribed but not fully paid:		
1,86,16,880 Equity Shares for Rs. 10/- each fully paid up (Previously 10,000 Equity Shares)	1,861.69	1.00
Out of the above, 1,34,00,000 shares were issued as bonus shares, 6,75,680 shares were issued through private placements, 45,31,200 shares were issued through Initial Public Offer (IPO) and 5,08,800 equity shares were transferred through Offer for Sale (OFS). The OFS component did not result in any increase in the share capital or securities premium of the Company as the proceeds from OFS were remitted to the respective Selling Shareholders.		
Total	**1,861.69**	**1.00**

Issue of Bonus shares

During the financial year 2025-2026, the Company has issued bonus shares in the ratio of 1340:1 (1340 shares for every 1 existing share) to the shareholders as per the resolution dated June 2, 2025. These shares were issued out of reserves and surplus amounting to Rs 13,40,00,000. i.e 1,34,00,000 shares at a face value of Rs 10/- per share.

Issue of Shares through Private Placement

During the financial year 2025-2026, the Company has issued shares through private placements as per board resolution dated July 15, 2025 & August 22, 2025.These shares were issued at Rs 74/- per share with a face value of Rs 10/- and premium of Rs 64/- per share.

Transfer of shares by Offer for Sale (OFS)

The Offer for Sale (OFS) component of the IPO comprising of 5,08,800 equity shares of ₹10/- each at a price of ₹72 per share aggregating to ₹366.34 Lakhs was offered by the Selling Shareholders. The OFS shares do not result in any increase in the share capital or securities premium of the Company as the proceeds from OFS are remitted to the respective Selling Shareholders.

Issue of Shares through Initial Public Offer (IPO)

The Company had raised monry through Initial Public Offer ("IPO") and had got listed on NSE-Emerge SME platform by way of fresh issue of 45,31,200 fully paid-up euity shares of face value of Rs.10 each at a premium of Rs.62 each.

Reconciliation of number of equity shares and equity share capital

Particulars	March 31, 2026	
	No. of Shares	Amount in Rs.
At the beginning of the year	10,000	1.00
Add: Bonus shares issued during the year	1,34,00,000	1,340.00
Add : Fresh issue of shares through Private Placement	6,75,680	67.57
Add : Fresh issue of equity shares through Initial Public Offer (IPO)	45,31,200	453.12
Outstanding at the end of the year	**1,86,16,880**	**1,861.69**

Particulars	March 31, 2025	
	No. of Shares	Amount in Rs.
At the beginning of the year	10,000	1.00
Issued during the year	-	-
Outstanding at the end of the year	**10,000**	**1.00**

Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 5: Share Capital

Terms/Rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except interim dividend.

In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held:

	March 31, 2026	
Name of Shareholders	**No. of Shares**	**% of holding**
Mr. Kumarshri Rajkumar Bahety	64,50,600	34.65%
Mr. Mustafa Esmail Kapasi	64,50,595	34.65%
	1,29,01,195	**69.30%**

	March 31, 2025	
Name of Shareholders	**No. of Shares**	**% of holding**
Mr. Kumarshri Rajkumar Bahety	5,000	50.00
Mr. Mustafa Esmail Kapasi	5,000	50.00
	10,000	**100.00**

Shares held by promoters at the end of the year March 31, 2026

	March 31, 2026		
Promoters Name	**No. of Shares**	**% of total shares**	**% Change during the year**
Mr. Kumarshri Rajkumar Bahety	64,50,600	34.65	(15.35)
Mr. Mustafa Esmail Kapasi	64,50,595	34.65	(15.35)
Total	**1,29,01,195**	**69.30**	**(30.70)**

Shares held by promoters at the end of the year March 31, 2025

	March 31, 2025		
Promoters Name	**No. of Shares**	**% of total shares**	**% Change during the year**
Mr. Kumarshri Rajkumar Bahety	5,000	50.00	-
Mr. Mustafa Esmail Kapasi	5,000	50.00	-
Total	**10,000**	**100.00**	**-**

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Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 6: Reserves & Surplus

Aggregate of Reserves & Surplus

Particulars	March 31, 2026	March 31, 2025
Balance at the beginning of the year	1,505.57	646.00
Add: Change during the year	3,390.49	859.56
Less: Change during the year	1,345.56	-
Less: Prior Period Expenses	37.39	-
Balance at the end of the year	**3,513.10**	**1,505.57**

Capital Reserves

Particulars	March 31, 2026	March 31, 2025
Balance at the beginning of the year	4.96	-
Add: Change during the year	-	4.96
Less: Change during the year	-	-
Balance at the end of the year	**4.96**	**4.96**

Foreign Currency Translation Reserve*

Particulars	March 31, 2026	March 31, 2025
Balance at the beginning of the year	13.86	-
Add: Change during the year	66.67	13.86
Less: Change during the year	-	-
Balance at the end of the year	**80.54**	**13.86**

Securities Premium

Particulars	March 31, 2026	March 31, 2025
Balance at the beginning of the year	-	-
Add: Change during the year	2,757.31	-
Less: Change during the year	-	-
Balance at the end of the year	**2,757.31**	**-**

Surplus/(deficit)

Particulars	March 31, 2026	March 31, 2025
Balance at the beginning of the year	1,486.74	646.00
Add: Change during the year	566.51	840.74
Less: Change during the year	1,345.56	-
Less: Prior Period Expenses	37.39	-
Balance at the end of the year	**670.30**	**1,486.74**

***Foreign Currency Translation Reserve** represents the exchange differences arising on translation of the financial statements of non-integral foreign operations. These differences are accumulated in this reserve and are recognized directly in equity under "Reserves and Surplus".
The reserve will be reclassified to the Statement of Profit and Loss upon the disposal or closure of the respective foreign operation in accordance with AS-11 – The Effects of Changes in Foreign Exchange Rates.

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Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

Note 7: Long Term Borrowings

Particulars	March 31, 2026	March 31, 2025
Secured		
(a) Car Loan from Kotak Bank at effective rate of 8.35%	19.74	23.99
(b) Term loans		
▪ From NBFC		
1. from Tata Capital Financial Services at applicable rate of 11.20%.	36.25	37.50
Total	**56.00**	**61.50**

Note 8: Long-Term Provisions

Particulars	March 31, 2026	March 31, 2025
Provision for Employee Benefits:		
Provision for Gratuity	10.71	3.00
Total	**10.71**	**3.00**

Note 9: Short Term Borrowings

Particulars	March 31, 2026	March 31, 2025
Secured		
(a) Loan repayable on demand		
▪ From banks		
1. from ICICI Bank at applicable rate of 8.25% secured against current assets of company.	476.11	540.76
2. Working Capital Demand Loan from ICICI Bank at applicabl rate of 7.75% secured against current assets of the company.	500.00	-
3. from Yes Bank at applicable rate of 8.50% secured against current assets of company.	191.67	46.99
4. Working Capital Demand Loan from Yes Bank at applicable rate of 8.25% secured against current assets of the company.	350.00	200.00
5. Import Financing Liability -Yes Bank Limited	415.67	789.39
▪ From NBFC	-	
1. Tata Capital Limited at the applicable rate of 10.95%	-	283.76
Total	**1,933.45**	**1,860.91**
Unsecured		
(a) Loans and advances from Directors	89.51	132.97
Total	**89.51**	**132.97**
Grand Total	**2,022.96**	**1,993.88**

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Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 10: Trade Payables

Particulars	March 31, 2026	March 31, 2025
Total Outstanding dues of micro enterprises and small enterprises.	70.52	55.49
Total Outstanding dues of Creditors other than micro enterprises and small enterprises.	1,268.09	560.05
Total	**1,338.61**	**615.53**

Ageing Schedule of Consolidated Striders Impex as at March 31, 2026:

Particulars	Outstanding for following period				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed dues to Micro, Small and Medium Enterprises (MSME) (Refer note 40)	69.63	0.89	-	-	70.52
(ii) Undisputed dues to Others	1,265.70	2.40	-	-	1,268.09
(iii) Disputed dues to Micro, Small and Medium Enterprises (MSME) (Refer note 40)	-	-	-	-	-
(iv) Disputed dues to others					-
Total	**1,335.33**	**3.28**	**-**	**-**	**1,338.61**

Ageing Schedule of Consolidated Striders Impex as at March 31, 2025:

Particulars	Outstanding for following period				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed dues to Micro, Small and Medium Enterprises (MSME) (Refer note 40)	55.49	-	-	-	55.49
(ii) Undisputed dues to Others	560.05	-	-	-	560.05
(iii) Disputed dues to Micro, Small and Medium Enterprises (MSME) (Refer note 40)	-	-	-	-	-
(iv) Disputed dues to others					-
Total	**615.53**	**-**	**-**	**-**	**615.53**

NOTES:

1. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company.

2. Ageing of the Supplier, along with any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed above from the date of transaction.

Note 11: Other Current Liabilities

Particulars	March 31, 2026	March 31, 2025
Salary Payable	39.33	7.79
Deferred Consideration Payable	0.89	410.17
Advance from Customers	23.11	221.73
Other Payables - Payable to Related Parties (Refer Note 35)	4.98	75.64
Other Payables- Staff	4.04	20.07
Other Payables - Statutory Dues	51.09	-
Total	**123.44**	**735.41**

Note 12: Short Term Provisions

Particulars	March 31, 2026	March 31, 2025
Provision for Gratuity	0.05	0.01
Provision for Expenses	50.58	143.75
Provision for Tax	227.61	13.36
Total	**278.23**	**157.12**

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Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 13: Property, Plant & Equipments

Particulars	Computer	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipment	Total
Gross Carrying Amount						
As at April 01, 2024	23.37	1.24	55.79	-	18.77	99.16
Assets acquired in Business Combination	2.51	-	-	-	0.40	2.91
Additions	7.79	-	-	30.28	0.79	38.86
Disposals	-	-	-	-	-	-
As at March 31, 2025	**33.66**	**1.24**	**55.79**	**30.28**	**19.96**	**140.93**
Assets acquired in Business Combination	-	-	-	-	-	-
Additions	11.34	89.62	-	-	7.50	108.47
Disposals	-	-	-	-	-	-
As at March 31, 2026	**45.00**	**90.86**	**55.79**	**30.28**	**27.46**	**249.40**
Accumulated Depreciation						
As at April 01, 2024	11.76	0.41	11.05	-	4.07	27.29
Assets acquired in Business Combination	1.14	-	-	-	0.12	1.27
Depreciation charge for the year	9.74	0.52	11.58	2.65	6.81	31.32
Disposals	-	-	-	-	-	-
As at March 31, 2025	**22.64**	**0.93**	**22.63**	**2.65**	**11.01**	**59.87**
Assets acquired in Business Combination	-	-	-	-	-	-
Depreciation charge for the period	10.20	6.73	8.58	8.63	6.67	40.82
Disposals	-	-	-	-	-	-
As at March 31, 2026	32.84	7.66	31.21	11.28	17.69	100.69
Net Carrying Amount						
As at March 31, 2026	**12.16**	**83.20**	**24.58**	**19.00**	**9.78**	**148.71**
As at March 31, 2025	11.02	0.31	33.16	27.63	8.95	81.06

Note 14: Intangible Asset

Particulars	Other Intangible Assets - Certifications	Total
Gross Carrying Amount		
As at April 01, 2024	-	-
Additions	2.85	2.85
Disposals	-	-
As at March 31, 2025	2.85	2.85
Transfers	-	-
Additions	-	-
Assets Written off	-	-
Disposals	-	-
As at March 31, 2026	2.85	2.85
Accumulated Amortization		
As at March 31, 2025	0.61	0.61
Depreciation charge for the year	0.75	0.75
Disposals	-	-
As at March 31, 2026	1.36	1.36
Net Carrying Amount		
As at March 31, 2026	**1.49**	**1.49**
As at March 31, 2025	2.24	2.24

Note 15: Intangible assets under development:

Particulars	Brand/Trademark	Total
Gross Carrying Amount		
As at April 01, 2024	-	-
Additions	0.59	0.59
Capitalizations	-	-
As at March 31, 2025	**0.59**	**0.59**
Additions	1.85	1.85
Capitalizations	-	
As at March 31, 2026	**2.44**	**2.44**
Carrying Value		
As at March 31, 2026	**2.44**	**2.44**
As at March 31, 2025	0.59	0.59

NOTE:

1. The Company has not revalued its property, plant & equipment.
2. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 and the Rules made thereunder and as amended from time to time.

Note 16: Goodwill / Capital Reserve on Consolidation

As per Accounting Standard (AS 21) – Consolidated Financial Statements, the excess of the cost to the parent company of its investment in subsidiaries over its share of the equity of the subsidiaries, as at the date of acquisition, is recognized as Goodwill on Consolidation.
Similarly, where the share of equity in subsidiaries as at the date of acquisition exceeds the cost of investment, the difference is recognized as Capital Reserve on Consolidation.
The details of goodwill / capital reserve arising on consolidation are as under:

Particulars	**Striders Distribution and Services Private Limited**	**Striders FZ LLC**	**Striders FZ HUB General Trading LLC**
Date of Acquisition	**28-Mar-25**	**29-Mar-25**	**18-Dec-25**
Cost of Investment	56.89	736.00	38.21
Less: Share in Net Assets Value (A+B)*	61.85	363.60	38.21
(Capital Reserve) / Goodwill	**(4.96)**	**372.40**	**-**
*Note: Calculation of NAV			
Share Capital - (A)	1.00	28.82	38.21
Opening reserves as on acquisition date - (B)	60.85	334.79	-

For Goodwill translation as on closing / reporting date - Striders FZ LLC (foreign entity)

Particulars	**Amount in absolute**	**Amount in lakhs**
As on acquisition date i.e. March 29, 2025 -		
Goodwill in absolute INR	3,72,39,648.91	372.40
Exchange rate	85.54	
Goodwill in USD	**4,35,347.78**	**4.35**
As on reporting date i.e. March 31, 2026 -		
Exchange rate	93.48	
Re-translated Goodwill in INR	**4,06,97,529.24**	**406.98**
Foreign Currency Translation Reserve	**(34,57,880.33)**	**(34.58)**
Foreign Currency Translation Reserve as on March 31, 2025	**45,363.24**	**0.45**
Net change to Foreign Currency Translation Reserve	**(35,03,243.57)**	**(35.03)**

Note: Since Striders Distribution and Services Private Limited is not a foreign company, capital reserve is not required to be translated as on reporting date.

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Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

Note 17: Deferred Taxes

Reported in Balance Sheet

Particulars	March 31, 2026	March 31, 2025
Deferred Tax Assets pertaining to:		
A) Property, Plant and Equipment and Intangibles - Impact of difference in Tax Depreciation and Depreciation Charged to Profit and Loss Statement	7.96	6.36
B) Provision for Gratuity	2.15	0.43
C) Temporary Disallowance u/s 43B(h)	-	0.11
D) Carried forward losses of current year	7.63	-
Total	**17.74**	**6.90**

Reported in Statement of Profit and Loss

Particulars	March 31, 2026	March 31, 2025
Deferred Tax Income pertaining to:		
A) Property, Plant and Equipment and Intangibles - Impact of difference in Tax Depreciation and Depreciation Charged to Profit and Loss Statement	1.60	5.89
B) Provision for Gratuity	1.72	0.02
C) Temporary Disallowance u/s 43B(h)	(0.11)	0.11
D) Carried forward losses of current year	7.63	-
Total	**10.84**	**6.02**

Note 18: Long-Term Loans and Advances

Particulars	March 31, 2026	March 31, 2025
Balances with Government Authorities - MAT Credit	215.58	215.58
Total	**215.58**	**215.58**

Note 19: Other Non Current Assets

Particulars	March 31, 2026	March 31, 2025
Rent Deposit	24.61	9.00
Deposit with Depositories	0.21	-
Total	**24.82**	**9.00**

Note 20: Inventories

Mode of Valuation : Weighted Average Cost Method

Particulars	March 31, 2026	March 31, 2025
Stock-in-trade (in respect of goods acquired for trading)	1,705.27	1,320.60
Total	**1,705.27**	**1,320.60**

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Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

Note 21: Trade Receivables

Particulars	March 31, 2026	March 31, 2025
(i) Undisputed Trade Receivables - Considered Good	3,198.12	2,286.63
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-
(iii) Disputed Trade Receivable - Considered Good	-	-
(iv) Undisputed Trade Receivables - Considered Doubtful	-	-
Total	**3,198.12**	**2,286.63**

Ageing Schedule of Consolidated Striders Impex as at March 31, 2026:

Particulars	Outstanding for following period					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered Good	3,105.53	61.07	31.52	-	-	3,198.12
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable - Considered Good	-	-	-	-	-	-
(iv) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Total	**3,105.53**	**61.07**	**31.52**	-	-	**3,198.12**

Ageing Schedule of Consolidated Striders Impex as at March 31, 2025:

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - Considered Good	2,129.80	156.84	-	-		2,286.63
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-		-
(iii) Disputed Trade Receivable - Considered Good	-	-	-	-		-
(iv) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-		-
Total	**2,129.80**	**156.84**	-	-		**2,286.63**

NOTES:-

1. Ageing of the Trade receivable, along with any amount involved in disputes, if any as required by Schedule III of Companies Act, 2013 is disclosed as below. Ageing of debtors is based on the date of transaction in case there is no credit period agreed at the time of Supply.

Note 22: Cash and Bank Balances

Particulars	March 31, 2026	March 31, 2025
Balances with banks	1,877.73	195.76
Cash in hand	14.14	13.56
Total	**1,891.88**	**209.32**

Note 23: Short Term Loans & Advances

Particulars	March 31, 2026	March 31, 2025
Secured, considered good	-	-
Unsecured, considered good	150.39	67.71
Total	**150.39**	**67.71**

Other loans and advances

Particulars	March 31, 2026	March 31, 2025
Secured, considered good	-	-
<u>Unsecured, considered good</u>		
a) Loans given to employees	95.10	3.30
b) Balances with Government Authorities	17.39	29.77
c) Loans and Advances to Promoters	37.91	34.64
Total	**150.39**	**67.71**

NOTE:

1. The Indian Companies have not granted any loans or advances in the nature of Loan to promoters, directors, KMPs and the related parties either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.
2. Loans and advances to Promoters is granted by the foreign subsidiary i.e. Striders FZ LLC.

Note 24: Other Current Assets

Particulars	March 31, 2026	March 31, 2025
Security Deposits (Other than Rent)	0.27	1.03
Advance to Vendors	857.49	336.77
Other Bank Balances*	380.25	163.03
Prepaid Expenses	93.89	0.62
Balances with Government	95.86	-
Pre Incorporation Expense	13.56	
Total	**1,441.32**	**501.44**

*Note: Other bank balances include fixed deposits with banks, provided as collateral against bank guarantees.

Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 25: Revenue from Operations

Particulars	March 31, 2026	March 31, 2025
(a) Sale of Products	7,519.69	6,186.51
Total	**7,519.69**	**6,186.51**

Note 26: Other Income

Particulars	March 31, 2026	March 31, 2025
Interest Income (other than a finance company)	5.71	6.65
Other non-operating income (net of expenses directly attributable to such income)	0.15	2.00
Total	**5.86**	**8.65**

Note 27: Cost of material consumed

Particulars	March 31, 2026	March 31, 2025
Opening Inventory	1,320.60	1,296.40
Add: Local Purchases	2,903.59	1,667.49
Import Purchases	2,284.34	2,453.46
Add: Direct Expenses	373.89	310.94
Less : Closing Inventory	1,705.27	1,320.60
Total	**5,177.15**	**4,407.69**

Note 28: Employee Benefit Expenses

Particulars	March 31, 2026	March 31, 2025
Salaries, wages and bonus	419.42	96.86
Contribution to provident and other funds	7.97	1.70
Staff welfare expenses	0.86	0.85
Total	**428.25**	**99.41**

Note 29: Finance Costs

Particulars	March 31, 2026	March 31, 2025
Interest on Debts and Borrowings - To Banks And Financial Institutions	158.28	70.90
Total	**158.28**	**70.90**

Striders Impex Limited

(Formerly known as Striders Impex Private Limited)

Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 30: Depreciation and amortization expense

Particulars	March 31, 2026	March 31, 2025
Depreciation on Property Plant and Equipment (Refer note 13)	40.81	31.32
Amortisation of Intangible Assets (Refer note 14)	0.75	0.61
Total	**41.56**	**31.93**

Note 31: Other Expenses

Particulars	March 31, 2026	March 31, 2025
Payment to auditor (Refer note 32)	3.00	2.51
Bank Charges	11.22	8.49
Discount Expenses	28.63	20.15
Business Promotion Expenses	25.47	23.34
Printing and stationery Expense	7.84	6.24
Incorporation Expense	7.57	
Travelling and Transportation Expense	281.07	239.15
Rent, rates and taxes	30.72	49.75
Foreign exchange gain and loss	61.64	6.28
Commission Expenses	10.10	-
Warehouse Expenses	191.33	149.92
Legal & Professional Fees	184.21	175.53
Insurance Expense	1.84	1.21
Selling and Distribution	44.29	31.77
Clearing & Forwarding	1.70	-
Freight Charges	0.37	-
CSR Spending Expense	10.06	
Testing, Certification & Related Expenses	19.44	-
Legal, Trade Mark & Registration Expenses	1.82	-
Other Expenses	43.17	32.89
Total	**965.47**	**747.24**

Note 32: Payment to Auditors

Particulars	March 31, 2026	March 31, 2025
For Statutory and Tax Audit	3.00	2.51
Total	**3.00**	**2.51**

Note 33: Earnings Per Share

Particulars	March 31, 2026	March 31, 2025
Profit attributable for basic earnings per share and diluted earnings per share	560.95	840.74
Weighted average number of equity shares for basic and diluted earnings per share	1,41,66,490	1,34,10,000
Nominal value of shares	10.00	10.00
Earnings per equity share (basic and diluted)	**3.96**	**6.27**

Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

Note 34: Financial Ratios

Ratios	Numerator	Denominator	March 31, 2026	March 31, 2025	% Change	Reason for variance
Current Ratio	Total Current assets	Total Current liabilities	2.23	1.25	77.96	The increase in the ratio is primarily due to a reduction in current liabilities, resulting from improved efficiency in settling obligations as at date as compared to the previous year.
Debt - Equity Ratio	Total Borrowings (including lease liabilities)	Shareholder's equity (excluding Capital Reserve & FCTR)	0.39	1.38	(71.55)	The reason for decrease in ratio is majorly because of increase in equity capital through private placements relative to borrowings in the current year as compared to previous year.
Debt Service Coverage Ratio (in times)	Earning available for debt service (Net profit before taxes + depreciation + interest cost)	Debt Service (interest and principal payments including lease payments)	5.83	13.27	(56.08)	The reason for decrease in ratio is majorly because of decrease in earnings available for debt service in the 9 months as compared to previous year.
Return on equity (%)	Profit for the year less preference dividend, if any	Average Shareholder's equity (excluding Capital Reserve & FCTR)	16.55	56.51	(70.71)	The reason for decrease in ratio is majorly because of lower profit growth in proportion to the increase in average shareholder's equity in the current period as compared to previous year.
Trade receivables turnover ratio	Revenue from operations	Average Trade receivables	2.74	2.71	1.35	The ratio increased during the current year due to higher credit sales, improved customer collections, focused recovery efforts, and reduced outstanding debtor balances, leading to more efficient trade receivables management compared to the previous year.
Trade payables turnover ratio	Multi-modal expenses	Trade payables	3.73	8.37	(55.45)	The reason for decrease in the ratio is primarily due to increase in average trade payables, resulting from improved efficiency in managing payables compared to the previous year.
Net capital turnover ratio (in times)	Revenue from operations	Working capital (i.e. current assets minus current liabilities)	2.73	7.00	(60.99)	The reason for decrease in ratio is majorly because of lower revenue generation against the average working capital base for the current period as compared to previous year.
Net profit Ratio (%)	Net profit after tax	Revenue from operations	7.46	13.59	(45.11)	The reason for decrease in ratio is majorly because of an decrease in net profit due to non-operational costs incurred in the current year as compared to previous year.
Return on capital employed (%)	Earnings before tax and finance cost	Capital employed = Net worth (excluding Capital Reserve & FCTR) + lease liabilities + deferred tax liabilities+ total debt	17.08	58.67	(70.88)	The reason for decrease in ratio is majorly due to the issue of new shares which has increased the overall capital employed in the current year as compared to previous year.
Inventory turnover ratio (times)	Cost of Goods Sold	Average Inventory	3.42	3.43	(0.24)	The decrease in the ratio is mainly attributable to higher average inventory holding and relatively lower inventory movement during the year.
Return on Investment (%)	Income Generated from investments	Average investments	2.16	10.61	(79.65)	The decrease in the ratio is mainly due to lower income earned from investments during the year as compared to the previous year.

Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 35: Related Party Disclosures

Related Party Transactions & Balance Outstanding for the period ended.

Particulars	Relation with company	March 31, 2026	March 31, 2025
Loan From Directors			
Kumarshri Rajkumar Bahety	Director	47.00	47.00
Mustafa Esmail Kapasi	Director	42.51	85.97
		89.51	**132.97**
Loan to Directors			
Kumarshri Rajkumar Bahety	Director	19.21	17.56
Mustafa Esmail Kapasi	Director	18.70	17.09
		37.91	**34.64**
Other Current Liabilities			
Kumarshri Rajkumar Bahety	Director	2.65	24.90
Mustafa Esmail Kapasi	Director	2.33	19.30
Mariya Mustafa Kapasi	Director	-	28.65
Samiksha Kumarshri Bahety	Director's Wife	-	2.79
		4.98	**75.64**
Professional and Consultancy Fees			
Kumarshri Rajkumar Bahety	Director	4.50	44.06
Mustafa Esmail Kapasi	Director	-	15.50
Mariya Mustafa Kapasi	Director	6.00	-
Samiksha Kumarshri Bahety	Director's Wife	6.00	11.22
		16.50	**70.78**
Rent			
Naseem Esmail Kapasi	Mother of Director	-	12.60
Esmail Fakhruddin Kapasi	Father of Director	-	5.40
Rajiv Govardhandas Bahety	Father of Director	3.60	21.60
Fatema Huzefa Bhinderwala	Sister of Director	-	1.80
		3.60	**41.40**
Commission & Brokerage			
Sumeet Sanjay Jaokar	Brother of Director	-	2.54
		-	**2.54**
Reimbursement of Expenses			
Kumarshri Rajkumar Bahety	Director	1.08	3.59
Mustafa Esmail Kapasi	Director	12.28	14.53
		13.36	**18.12**
Salary to Directors			
Kumarshri Rajkumar Bahety	Director	50.00	-
Mustafa Esmail Kapasi	Director	50.00	-
		100.00	**-**
Issuance of Equity Capital			
Esmail Fakhruddin Kapasi	Father of Director	19.99	-
Fatema Huzefa Bhinderwala	Sister of Director	10.00	-
		29.99	**-**
Business Promotion Expenses			
Bikaner House	Business of Director's Mother	-	0.06
		-	**0.06**

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Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

Note 36: Foreign Currency Disclosure

1. Unhedged Foreign Currency Exposure of the company are as under:

Particulars	As at March 31, 2026		
	Currency Type	Amount in Foreign Currency	Amount in ₹ Lakhs
Trade Receivables	USD	-	-
Trade Payables	USD	7.39	701.05
Trade Payables	CNY	5.13	69.84

Particulars	As at March 31, 2025		
	Currency Type	Amount in Foreign Currency	Amount in ₹ Lakhs
Trade Receivables	USD	0.38	32.14
Trade Payables	USD	2.53	216.58
Trade Payables	CNY	14.53	171.19

2. Details of Earnings and expenditure in Foreign Currency: **Amounts in ₹ Lakhs**

Particulars	March 31, 2026	March 31, 2025
i) Earnings in Foreign Exchange		
Export of goods	3.73	67.70
ii)Expenditure in Foreign Exchange		
Imports of Goods	2,292.77	1,948.22
Imports of Services	81.65	50.71
Other Expenses	1.79	-

Note:
Foreign exchange exposures arising from UAE subsidiary's transactions in USD are appropriately managed, and do not result in material unhedged exposure at group level as at year-end.

Note 37: CSR Applicability - Threshold Criteria Met

Criteria	Threshold (Section 135)	Company Position
1. Net Worth	₹500 Crores or more	Not applicable, as the net worth did not exceed the prescribed threshold in FY 2024–25
2. Turnover	₹1,000 Crores or more	Not applicable, as the turnover did not exceed the prescribed threshold in FY 2024–25
3. Net Profit (u/s 198)	₹5 Crores or more	Applicable, as the Net Profit exceeded the prescribed threshold in FY 2024–25

The Company has spent the entire required CSR amount of ₹10.06 Lakhs during FY 2025-26. There is no unspent CSR amount as at March 31, 2026. No amount is required to be transferred to Unspent CSR Account or to any Fund specified in Schedule VII.

Note 38: Other Statutory Disclosures

a) Utilisation of proceeds raised by way of Initial Public Offer (IPO)

Objective of the Issue	Amount Alloted	Amount	Amount	Deviation (If any)
1. Funding of Working Capital Requirements in India	1,000.00	540.23	459.77	NA
2. Investment in Striders FZ LLC, wholly owned subsidiary, to fund its working capital requirements	450.00	-	450.00	NA
3. Investment in a newly wholly owned subsidiary in mainland UAE to fund its working capital requirements	650.00	-	650.00	NA
4. Repayment of Loans	298.00	262.00	36.00	NA
5. General corporate purposes	394.59	40.00	354.59	NA
Total	**2,792.59**	**842.23**	**1,950.36**	

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Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

Note 38: Other Statutory Disclosures

Note: Out of the total proceeds of ₹3828.80 lakhs, an amount of ₹ 368.33 lakhs represents Offer for Sale proceeds payable to the selling shareholders and ₹469.87 towards share issue/IPO related expenses. The same have not been included in the above utilisation schedule

b) Borrowing secured against current assets
The company has borrowing from banks on the basis of Book Debts. The Company has complied with the applicable laws and regulations as mentioned in the agreement.

c) Wilful Defaulter
The Company has not been declared wilful defaulter by any bank or financial institutions or government or any government authority.

d) Relationship with struck off Companies
The Company has no transactions with the companies struck off under the Companies Act, 2013.

e) Compliance with number of layer of Companies
The Company has complied with the number of layers prescribed under the Companies Act, 2013.

f) Compliance with approved scheme(s) of arrangements
The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

g) Utilization of Borrowed funds and Share premium
A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

h) Undisclosed Income
There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

i) Details of Crypto currency of virtual currency
The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

j) Valuation of PP&E, intangible asset and investment property
The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets during the current or previous year.

k) Title deeds of immovable properties not held in name of the company
The title deeds of all the immovable properties are held in the name of the Company.

l) Registration of charges or satisfaction with Registrar of Companies
There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

m) Core Investment Company (CIC)
There are no CIC in the group.

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Notes forming part of Consolidated Financial Statements as at March 31, 2026
(Amounts in ₹ Lakhs, unless otherwise specified)

Note 39: Principal Terms of Secured & Unsecured Loans and Assets Charged as Security

Secured Loans

Sr. No.	Name of Lender	Purpose	Sanctioned Amount	Rate of Interest	Primary & Collateral Security	Re-Payment Schedule	Moratorium	31st March, 2026	31st March, 2025	31st March, 2024
								Consolidated	Consolidated	Standalone
1	ICICI Bank	Cash Credit	1.00	8.25%	Refer 1.1	Principal amount of each tranche shall be repaid in full as bullet payment on the maturity date.	-	476.11	540.76	-
2	ICICI Bank	Working Capital Loan		7.75%	Refer 1.2		-	500.00	-	-
3	Yes Bank Limited	Working Capital Demand Loan-Adhoc facility	1.00	8.25%	Refer 1.1	Tenor of 3 months subject to repayment on demand	-	350.00	200.00	-
4	Yes Bank Limited	Import Financing Liability		NA	Refer 1.2	Repayable on demand	-	607.34	836.38	974.75
5	Tata Capital Limited	Dropline Term Loan	267.45	10.95%	Refer 1.3	168 Months	-	-	283.76	283.23
6	Tata Capital Financial Services Limited	Business Loan	40.00	11.20%	Refer 1.4	168 Months	-	36.25	37.50	38.68
7	Kotak Bank	Car Loan	25.06	8.35%	Refer 1.5	60 months	-	19.74	23.99	-
	TOTAL							1,989.45	1,922.41	1,296.66

Primary & Collateral Security

1 **Collateral Security :**

1.1 Immovable Fixed Asset situated at Unit No 401, Hiranandani, Powai Plaza Premises Co, Village Hiranandani, Mumbai, Maharashtra, India, 400076 (owned by Mrs. Naseem Esmail Kapasi) and Current Assets of the company.

1.2 Exclusive Charge by way of Hypothecation on Current Assets (Stocks & Book Debts) and Movable Fixed Assets for both present and future of the company. And Equitable / Registered Mortgage on Property situated at Unit No 401, Hiranandani Powai Plaza Premises Co-op Society Ltd, CTS No 5 Village Hiranandani Garden Powai (owned by Mrs. Naseem Esmail Kapasi).

1.3 Registered Mortgage on property situated at Office No. 402, 4th Floor Powai Plaza, Hiranandani Gardens, Central Eve Road, Powai, Mumbai 400076 (owned by Mrs. Naseem Esmail Kapasi).

1.4 Immovable Fixed Asset situated at Gala no-C26, C26A, C27, C27A, Raj Industrial Complex Premises CSL, Military Road, Marol, Andheri East Mumbai 400059 and office no. 402, 4th Floor, Powai Plaza, Hiranandani Gardens, Central Eve Road, Powai, Mumbai 400076 (both assets are owned by Mrs. Naseem Esmail Kapasi).

1.5 Hypothecation of Capital Asset- Car.

Personal Guarantee :
In ICICI Bank Cash Credit Facility Personal Guarantee is provided by Esmail Fakhruddin Kapasi, Kumarshri Rajkumar Bahety, Naseem Esmail Kapasi, Mustafa Esmail Kapasi, Mariya Mustafa Kapasi and Samiksha Kumarshri Bahety.

Co-borrowers :
In the Yes Bank Working Capital Demand Loan – Adhoc facility and Import Financing facility, the co-borrowers are Mustafa Esmail Kapasi, Mariya Mustafa Kapasi, Samiksha Kumarshri Bahety, Naseem Esmail Kapasi, Kumarshri Rajkumar Bahety, and Esmail Fakhruddin Kapasi.

In the Tata Capital Limited Dropline Term Loan and Tata Capital Financial Services Limited Business Loan, the co-borrowers are Mustafa Esmail Kapasi, Esmail Fakhruddin Kapasi, Naseem Esmail Kapasi, and Kumarshri Rajkumar Bahety.

Unsecured Loans
From Directors

Sr. No.	Name of Lender	Purpose	Rate of Interest	Re-Payment Schedule	31st March, 2026	31st March, 2025	31st March, 2024
					Consolidated	Consolidated	Standalone
1	Kumarshri Rajkumar Bahety	General Business Purpose			47.00	47.00	47.00
2	Mustafa Esmail Kapasi	General Business Purpose			42.51	85.97	121.74
				TOTAL	89.51	132.97	168.74

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Notes forming part of Consolidated Financial Statements for the period ended March 31, 2026

(Amounts in ₹ Lakhs, unless otherwise specified)

Note 40: MSME Details

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

Particulars	March 31, 2026	March 31, 2025
Principal amount due to suppliers registered under the MSME Act and remaining unpaid as at year end.	70.52	55.49
Interest due to suppliers registered under the MSME Act and remaining unpaid as at year end.	-	-
Principal amounts paid to suppliers registered under the MSME Act, beyond the appointed day during the year.	-	-
Interest paid by the Company in terms of Sections 16 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprise Act, 2006.	-	-
Interest accrued and remaining unpaid at the end of accounting year.	-	-
Interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

The above information regarding micro and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Note 41: Undisclosed Income

The Company shall give details of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme and also shall state whether the previously unrecorded income and related assets have been properly recorded in the books of account during the year.

Note 42: Audit Trail Disclosures

The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

In case of Tally Prime Software for maintaining its books of account, audit trail feature is enabled and no instances of audit trail feature being tampered with was noted.

Note 43:

The Financial Statements were approved and issued by the Board of Directors on May 27, 2026

As per our report on even date attached.

For V R S K D & CO
Chartered Accountants
Firm Reg No.: 162923W

Sd/-
Vikram Ravindra Sabnis
Partner
Membership No. : 135589
UDIN: 26135589HUJPLI7514
Date: May 27, 2026
Place: Mumbai

For Striders Impex Limited
(Formerly known as Striders Impex Private Limited)

Sd/-
Kumarshri Rajkumar Bahety
Managing Director
DIN: 08459040

Sd/-
Mustafa Esmail Kapasi
Managing Director
DIN: 02150262

Sd/-
Pankaj Chandrakant Pradhan
Chief Financial Officer
PAN: AAAPP3768J

Sd/-
Shweta Mahadeo Dagade
Company Secretary
Mem. No.: ACS76850

Date: May 27, 2026
Place: Mumbai