

		USD	
Part	Note No.	As at 31 March, 2026	As at 31 March, 2025
ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	3(A)	-	-
(b) Capital work-in-progress		-	-
(c) Right of Use Assets	3(B)	-	-
(d) Goodwill	3(C)	-	-
(e) Other Intangible assets	3(C)	-	-
(f) Financial Assets			
(i) Investments	4	-	-
(ii) Loans	6(A)	-	-
(iii) Other Financial assets	5(A)	-	-
(g) Other non-current assets	8(A)	-	-
(h) Deferred tax Assets (net)	7	-	-
Total Non Current Assets		-	-
2 Current Assets			
(a) Inventories	9	-	-
(b) Financial assets			
(i) Trade Receivables	10	-	-
(ii) Loans	6(B)	-	-
(iii) Cash and cash equivalents	11	8,620	8,620
(iv) Other Bank Balances	12	-	-
(v) Other Financial Assets	5(B)	-	-
(c) Other current assets	8(B)	-	-
Total Current Assets		8,620	8,620
Total Assets		8,620	8,620
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	13	100	100
(b) Other equity	14	(1,555)	(1,555)
Equity attributable to shareholders of the Company		(1,455)	(1,455)
(c) Non-controlling interests		-	-
Total Equity		(1,455)	(1,455)
Liabilities			
2 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15(A)	-	-
(ii) Lease Liabilities	17(A)	-	-
(iii) Other Financial Liabilities	17(C)	-	-
(b) Provisions	18(A)	-	-
Total Non Current Liabilities		-	-
3 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15(B)	10,000	10,000
(ii) Trade Payables	16		
total outstanding dues of micro, small and medium enterprises		-	-
total outstanding dues of creditors other than micro, small and medium enterprises		75	75
(iii) Lease Liabilities	17(B)	-	-
(iv) Other Financial Liabilities	17(D)	-	-
(b) Provisions	18(B)	-	-
(c) Income tax liabilities (net)		-	-
(d) Other Current Liabilities	19	-	-
Total Current Liabilities		10,075	10,075
Total Liabilities		10,075	10,075
Total Equity and Liabilities		8,620	8,620
See accompanying notes forming part of the financial statements		1-28	

For and on behalf of the Board of Directors
SMT USA Ltd.

Bhargav Kotadia
Director

Place :
Date :

SMT USA Ltd
Statement of Profit and Loss for the year ended 31 March, 2026

		USD	
Particulars	Note No.	For the Year ended 31 March, 2026	For the Year ended 31 March, 2025
I Income :			
Revenue from operations	20	-	-
Other income	21	-	-
Total Income (I)		-	-
II Expenses:			
Cost of materials consumed	22	-	-
Purchase of Stock-in-trade	23	-	-
Changes in inventories of finished goods and work-in-progress	24	-	-
Employee benefits expense	25	-	-
Finance costs	26	-	-
Depreciation and amortisation expense	3	-	-
Research and development expenses	27	-	-
Other expenses	28	-	1,408
Total expenses (II)		-	1,408
Profit before tax and exceptional items (I - II)		-	(1,408)
Exceptional items		-	-
III Profit before tax (I - II)		-	(1,408)
IV Tax expense:			
Current tax		-	-
Deferred tax expense / (credit)		-	-
Total tax expense (IV)		-	-
V Profit after tax (III - IV)		-	(1,408)
VI Other comprehensive (income)/loss			
Items that will not be reclassified subsequently to profit or loss			
(a) Re-measurement of the defined benefit obligation		-	-
(b) Income tax effect on above	7	-	-
Items that will be reclassified subsequently to profit or loss			
Exchange loss on translating the financial statements of foreign operations		-	-
Total Other comprehensive (income)/loss (VI)		-	-
VII Total Comprehensive Income (V - VI)		-	(1,408)
VIII Profit attributable to:			
Non-controlling interests		-	-
Owners of the Company		-	(1,408)
IX Total comprehensive income attributable to:			
Non-controlling interests		-	-
Owners of the Company		-	(1,408)
Earnings per share:			
(Face Value ₹1 per Share)			
Basic (₹)	31	-	-
Diluted (₹)		-	-
See accompanying notes forming part of the financial statements	1-28		

For and on behalf of the Board of Directors
SMT USA Ltd.

Bhargav Kotadia
Director

Place :
Date :

Note 10: Trade Receivables

Unsecured

Considered good
Considered doubtful

Less : Allowance for doubtful debts

As at 31 March, 2026	As at 31 March, 2025
-	-
-	-
-	-

Note:

- (i) The average credit period on sales of goods is 180 days. No interest is charged on trade receivables. Before accepting any new customer, the Group performs detailed background check to assess the potential customer's credit quality. The credit quality of customer are reviewed on regular basis.
- (ii) Allowance for doubtful debts
- | | | |
|-----------------------------------|---|---|
| Opening Balance | - | - |
| Add : Allowance during the period | - | - |
| Closing Balance | - | - |

Note 11: Cash and cash equivalents

Cash on hand
Cheques and drafts on hand
Remittance-in-transit
Balance with banks
 Current account
 EEFC accounts

As at 31 March, 2026	As at 31 March, 2024
-	-
-	-
-	-
-	-
8,620.00	8,620.00
8,620.00	8,620.00

Cash and cash equivalents

Note 12: Other bank balance

Other deposit accounts
 original maturity of more than 3 months but less than 12 months

As at 31 March, 2026	As at 31 March, 2025
-	-
-	-

Note 13: Equity share capital

Authorised

1,00,000 Equity Shares of USD 0.001/- each fully paid-up

As at 31 March, 2026	As at 31 March, 2025
100.00	100.00
100.00	100.00
100.00	100.00

Issued, subscribed and fully paid-up share capital

1,00,000 Equity Shares of USD 0.001/- each fully paid-up

13(a): Details of rights, preferences and restrictions attached to the equity shareholders:

The Company has one class of equity shares having a face value of Re. 1 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

13(b) Reconciliation of equity shares at the beginning and at the end of the reporting period:

Particulars	Equity Shares for the six months period ended 30 September, 2025	
	No.	Amount in USD
Equity shares outstanding at the beginning of the period	1,00,000	100.00
Add : Issue of additional shares	-	-
Equity shares outstanding at the ending of the period	1,00,000	100

13(c): Details of shareholders holding more than 5% shares in the Company

Sr. No.	Name of Shareholder	Equity Shares as at 30 September, 2025	
		No. of Shares held	% of Holding
1	SMT Ireland Ltd	1,00,000	100.00%

SMT USA Ltd
Notes forming part of the financial statements for the year ended 31 March, 2026
Note 14: Other Equity

	As at 31 March, 2026	As at 31 March, 2025
Securities premium	-	-
Retained earnings	(2,29,926)	(2,29,926)
Foreign Currency Translation Reserve	-	-
Capital Reserve on Business Combination	-	-
Share Option Outstanding Reserve	2,28,371	2,28,371
General reserve	-	-
	-1,555	-1,555

Particulars of Other Equity
Reserves and Surplus
(a) Securities premium

Opening Balance	-	-
Add: Premium on shares issued during the period	-	-
Less: Share issue expenses	-	-
Closing Balance	-	-

(b) Capital Reserve on Business Combination

Opening Balance	-	-
Add: Gain on acquisition of a foreign subsidiary	-	-
Closing Balance	-	-

(c) General Reserve

Opening and Closing Balance	-	-
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(d) Retained earnings

Opening balance	(2,29,926)	(2,28,518)
Transition impact of IFRS 16 (net of taxes)	-	-
Profit for the period	-	(1,408)
Remeasurement of defined benefit obligations for the period(net of taxes)	-	-
Closing Balance	(2,29,926)	(2,29,926)

(e) Share Option Outstanding Reserve

Opening balance	2,28,371	2,28,371
Additions during the period	-	-
Transfer to Retained Earnings on lapse of employee stock options	-	-
Closing Balance	2,28,371	2,28,371

Items of Other Comprehensive Income
(a) Foreign Exchange Translation Reserve

Opening balance	-	-
Exchange loss for the period	-	-
Closing Balance	-	-
	(1,555.00)	(1,555.00)

Note 15: Borrowings
(A) Borrowings - Non Current (Secured)

Term Loans		
From Financial Institutions	-	-
Vehicle loans		
From Banks	-	-
Total Borrowings	-	-
Less: Current maturities of long term borrowing	-	-
	-	-

(B) Borrowings - Current (Unsecured)

Working capital loans		
(a) Cash credits facility repayable on demand	-	-
(b) Working capital loans repayable based on respective tenure	-	-
Loans from Group Companies	10,000.00	10,000.00
	10,000.00	10,000.00

Note 16: Trade Payables

Due on account of goods purchased and services received
total outstanding dues of micro enterprises and small enterprises
total outstanding dues of creditors others than micro enterprises and small enterprise

As at 31 March, 2026	As at 31 March, 2025
-	-
75.00	75.00
75.00	75.00

Note 17: Other financial liabilities**(A) Lease Liability- Non-Current**

Lease Liability

As at 31 March, 2026	As at 31 March, 2025
-	-
-	-

(B) Lease Liability- Current

Lease Liability

-	-
-	-

(C) Other financial liabilities - Non-current

Deposits from others- Secured
ST-Loans & Advances to group companies
Leave Encashment Payable

-	-
-	-
-	-
-	-

(D) Other financial liabilities- Current

Capital Creditors
Current maturities of long term borrowings
Employee related liabilities
Interest accrued but not due on borrowings
Leave Encashment Payable - Current

-	-
-	-
-	-
-	-
-	-
-	-

Note 18: Provision**(A) Provision - Non-Current**

Provision for gratuity

As at 31 March, 2026	As at 31 March, 2025
-	-
-	-

(B) Provision - Current

Provision for claims from customers*
Employee Provisions
Provision for leave encashment

-	-
-	-
-	-
-	-

***Movement:**

Balance at the beginning of the period
Less: Provision utilised during the period
Less: Provision reversed during the period
Balance at the end of the period

-	-
-	-
-	-
-	-

Nature of Provision:

The provision is for anticipated claims for product assurance given to the customer which is made on the basis of management expectation taking into account historical experience. The expected timing of any resulting outflow of economic benefits ranges for a period of twelve months.

Note 19: Other current liabilities

Advance received from customers
Statutory dues

As at 31 March, 2026	As at 31 March, 2025
-	-
-	-
-	-

For the Year ended 31 March, 2026	For the year ended 31 March, 2025
-	-
-	-
-	-

For the Year ended 31 March, 2026	For the year ended 31 March, 2025
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	-	-
	-	-
	-	-
	-	-
	-	-
	-	-

For the Year ended 31 March, 2026	For the year ended 31 March, 2025
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	-	-
	-	-
	-	-
	-	-
	-	-
	-	-

For the Year ended 31 March, 2026	For the Year ended 31 March 25
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	-	-
	-	-

For the Year ended 31 March, 2026	For the Year ended 31 March 25
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	-	-
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	-	-
)		
	-	-
	-	-
	-	-
)		
)	-	-

Notes forming part of the financial statements for the year ended 31 March, 2026

[illegible]

	For the Year ended 31 March, 2026	For the Year ended 31 March 25
	-	-
	-	-
	-	-
	-	-
	-	-

[illegible]

Interest expense
Interest on Lease Liability
Interest on shortfall of advance tax
Other borrowing costs

Note 27: Research and development expenses

Material consumed
Testing expenses
Clinical Trial expenses
Technical Advisory fees
Repairs and maintenance
Travelling expenses
Salaries, wages and bonus
Miscellaneous expenses

Note 28: Other expenses

	For the Year ended 31 March, 2026	For the Year ended 31 March 25
Power and fuel	-	-
Freight and Forwarding Expenses	-	-
Travelling expenses	-	-
Business promotion expense	-	-
Advertisement expense	-	-
Conference expense	-	-
Other marketing expense	-	-
Marketing Consultancy Expenses	-	-
Rent	-	-
Rates & taxes	-	-
Commission & brokerage	-	-
Insurance	-	-
Repairs and maintenance	-	-
Buildings	-	-
Plant and Machinery	-	-
Others	-	-
Expenditure towards Corporate Social Responsibility (CSR) activities	-	-
Legal & professional fees	-	-
Payment to auditors	-	-
for statutory audit	-	-
for tax matters	-	-
for certification	-	-
for other services	-	-
Printing and stationary	-	-
Loss on sale on property, plant and equipment	-	-
Donation	-	-
Bad Debts	-	-
Allowance for doubtful debts	-	-
Net Exchange Loss	-	-
Miscellaneous expenses	-	1408
Less : Regrouped under USFDA expenses	-	-
	-	1,408