

Date: 08th September, 2026

To,
Department of Corporate Services.
BSE Limited
Phirozee Jeejeeboy Towers, Dalal Street, Fort,
Mumbai – 400001

BSE Scrip Code: 531971

Sub: Annual Report for the Financial Year 2025-2026.

Ref: Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Madam,

Please find enclosed Annual Report of the Company for the Financial Year 2025-2026 along with the Notice of 38th Annual General Meeting (AGM) scheduled to be held on Wednesday, 30th September, 2026 at 12:00 P.M. (IST) through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM'). The AGM will be held without the physical presence of the Members at a common venue.

Further, in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Notice of the 38th AGM is being sent as an attachment through electronic mode, and the Annual Report for the Financial Year 2025-2026 is being made available to Members through a web-link provided in the said electronic communication, to those Members whose email addresses are registered with the Company / Depository Participants.

The Notice of 38th AGM of the Company along with the Annual Report is also available on the website of the Company.

Kindly take the same on your records.

Thanking You.

Yours Faithfully,

For Popees Baby Care India Limited

SHAJU THOMAS
Digitally signed by
SHAJU THOMAS
Date: 2026.09.08
22:24:15 +05'30'

Shaju Thomas

Chairman & Managing Director

DIN: 06412983

Popees Baby Care India Limited
(formerly known as Hari Govind International Limited)

CIN : L99999MH1989PLC050528

GSTIN : 27AABCH5372E1ZP

Registered office: 125, Wardhman Nagar, Near Radha Krishna Mandhir, Nagpur -08

Corporate Office: 2nd Floor, Room No. 19/10B, Nahala Building, Near Emax theatre, Velliparamba, Kozhikode – 673008

Contact: Mail popeesindia@gmail.com Phone: +91 4953101009 website: www.popeesbabycare.com

CIN: L99999MH1989PLC050528



Popees Baby Care India Limited
Annual Report
2025-26
38th Annual Report

(Formerly known as Hari Govind
International Limited)

CORPORATE INFORMATION

Board of Directors

Name of Director	Designation	Category
Mr. Shaju Thomas (DIN: 06412983)	Chairman & Managing Director	Promoter
Mrs. Linta Purayidathil Jose (DIN: 06413031)	Non-Executive Director	Promoter
Mr. Reveesh Moolamkuzhiyil Varghese (DIN: 07671512)	Non-Executive Independent Director	Independent
Mr. Rishin Rasheed (DIN: 09801238)	Non-Executive Independent Director	Independent

Key Managerial Personnel

Name	Designation
Mr. Shaju Thomas	Chairman & Managing Director
Mr. Abhilash Thekkumpurath	Chief Financial Officer
Ms. Divya Palliyil Sudhakaran	Company Secretary & Compliance Officer

Statutory Auditors

M/s. Manikandan & Associates

Chartered Accountants

Krishna Arcade, Near Marathompilly Krishna Temple, KSRTC Road, Chalakudy, Thrissur, Kerala, India – 680307

(M/s. C.V. Paturkar & Co., Chartered Accountants, who conducted the audit for FY 2025-26 and the limited review for the quarter ended 30th June, 2026, resigned as Statutory Auditors with effect from 14th August, 2026; details are provided under the Directors' Report.)

Registered Office

125, Wardhman Nagar, Nr. Radha Krishna Mandir, Nagpur – 440008, Maharashtra, India.

Corporate Office

Room No. 19/10B, Nahala Building, Near Emax Theatre, Velliparamba, Kozhikode – 673008, Kerala, India.

Registrar & Share Transfer Agent

Satellite Corporate Services Pvt. Ltd.

Unit No. 49, Bldg. No. 13-A-B, 2nd Floor, Samhita Commercial Co-Op. Soc. Ltd.,

Off. Andheri Kurla Lane, MTNL Lane, Sakinaka, Mumbai – 400072.

Tel: 022-28520461, 022-28520462 Fax: 022-28511809

Website: www.satellitecorporate.com Email: info@satellitecorporate.com

Corporate Identity Number (CIN)

L99999MH1989PLC050528

Listing

Equity Shares of the Company are listed on BSE Limited.

DIRECTORS' REPORT

To,
The Members,
POPEES BABY CARE INDIA LIMITED

(Formerly known as Hari Govind International Limited)

Your Directors are pleased to present the 38th Annual Report of your Company together with the Audited Financial Statements for the Financial Year ended 31st March, 2026 ("**Reporting Period**").

1. FINANCIAL RESULTS

The highlights of the Company's financial statements on a standalone basis are summarised below:

(₹ in Lakhs, unless otherwise stated)

Particulars	2025-26	2024-25
Revenue from Operations	260.34	-
Other Income	-	-
Total Revenue	260.34	-
Total Expenses	251.03	9.41
Profit / (Loss) before Exceptional Items and Tax	9.31	(9.41)
Exceptional Items	-	-
Profit / (Loss) before Tax	9.31	(9.41)
Tax Expense (including deferred tax)	-	-
Profit / (Loss) after Tax	9.31	(9.41)
Other Comprehensive Income	-	-
Total Comprehensive Income for the year	9.31	(9.41)
Earnings Per Share – Basic & Diluted (₹)	0.19	(0.19)

Note: The Company changed its name from Hari Govind International Limited to Popees Baby Care India Limited during the year, and figures for FY 2024-25 pertain to the erstwhile entity.

2. STATE OF COMPANY'S AFFAIRS / PERFORMANCE REVIEW

During the reporting period, the Company earned a Total Revenue of ₹260.34 Lakhs as against Nil in the previous year and reported a Profit before Tax of ₹9.31 Lakhs as against a Loss before Tax of ₹9.41 Lakhs in the previous year. The improvement is primarily on account of the change in management and the consequent revival of business activity.

The year under review has been transformational for the Company. Pursuant to a change in the control and management of the Company effected through an open offer and share transfer, a new Board of Directors and management team was inducted with effect from 7th February, 2026.

Consequent to the change in management and business focus, the name of the Company was changed from 'Hari Govind International Limited' to 'Popees Baby Care India Limited' vide Special Resolution passed by the Members at the Extra-Ordinary General Meeting held on 14th April, 2026, and the fresh Certificate of Incorporation pursuant to change of name was issued by the Registrar of Companies, Mumbai on 22nd April, 2026.

3. DETAILS OF MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY, FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT

Pursuant to Section 134(3)(l) of the Companies Act, 2013, the following material changes and commitments have occurred between the end of the financial year (31st March, 2026) and the date of this Report, affecting the financial position of the

Company:

- Change of Name: The name of the Company was changed from 'Hari Govind International Limited' to 'Popees Baby Care India Limited' vide Special Resolution passed by the Members at the Extra-Ordinary General Meeting held on 14th April, 2026, and the fresh Certificate of Incorporation consequent upon change of name was issued by the Registrar of Companies, Mumbai on 22nd April, 2026.
- Reclassification of Promoters: Pursuant to approval accorded by the Members at the Extra-Ordinary General Meeting held on 14th April, 2026, Mr. Jugalkishore Harikishan Maniyar and Mrs. Sunita Jugalkishore Maniyar, the erstwhile promoters of the Company, were reclassified from the 'Promoter and Promoter Group' category to the 'Public' category, and Mr. Shaju Thomas and Mrs. Linta Purayidathil Jose were classified as the new Promoters of the Company, in accordance with Regulation 31A of the SEBI Listing Regulations.
- Change in Statutory Auditor: M/s. C.V. Paturkar & Co., Chartered Accountants, resigned as Statutory Auditors of the Company with effect from 14th August, 2026, after conducting the statutory audit for FY 2025-26 and the Limited Review for the quarter ended 30th June, 2026. The Board of Directors has appointed M/s. Manikandan & Associates, Chartered Accountants, as Statutory Auditors to fill the resultant casual vacancy, subject to the approval of the Members at this Annual General Meeting, as more particularly detailed under the 'Statutory Auditors' section of this Report.

Save and except as stated above, no other material changes and commitments have occurred between the end of the financial year and the date of this Report which affect the financial position of the Company.

4. CHANGE IN NATURE OF BUSINESS

Other than the re-alignment of the Company's objects and business focus as stated above, there has been no other change in the nature of business of the Company during the year under review.

5. DIVIDEND

In view of the accumulated losses and to conserve resources for the Company's growth plans, your Directors do not recommend any dividend for the financial year 2025-26.

5. TRANSFER TO RESERVES

Your Directors do not propose to transfer any amount to the General Reserve for the year under review.

6. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report for the Reporting Period, as stipulated under the Listing Regulations, is presented in a separate section, which forms part of this Annual Report.

7. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return in Form MGT-7 for the financial year ended 31st March, 2026 will be made available on the Company's website upon finalisation.

8. BOARD EVALUATION

The Nomination and Remuneration Committee has formulated criteria for evaluating the performance of the Board, its Committees and individual Directors, including Independent Directors. The evaluation criteria include attendance and participation in meetings, preparedness, quality of contribution and deliberations, strategic inputs, knowledge and understanding of the Company's business, and commitment towards the interests of shareholders and other stakeholders.

In accordance with the provisions of the Companies Act, 2013 and the applicable SEBI Listing Regulations, the Board carried out an annual evaluation of the performance of the Board as a whole, its Committees and individual Directors, including Independent Directors, based on the aforesaid criteria.

The performance of the Board and its Committees was evaluated with reference to their composition, effectiveness, functioning and contribution. The individual performance of the Directors was assessed on the basis of their contribution to the Board and Committee meetings, including their preparedness, meaningful participation and constructive inputs.

The Independent Directors, at their separate meeting, evaluated the performance of the Non-Independent Directors and the Board as a whole, taking into consideration the views of the Executive and Non-Executive Directors.

The evaluation of Independent Directors was undertaken by the Board, excluding the Director being evaluated, and covered their performance as well as fulfilment of the applicable criteria for independence. No Director participated in the evaluation of his or her own performance.

9. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

During the Reporting Period, the Company was not required to transfer any amount and equity shares to the Investor Education and Protection Fund as per the provisions of Section 125 of the Act.

10. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any subsidiary, joint venture or associate company during the year under review.

11. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS (SECTION 186)

Details of loans given, investments made, guarantees given and securities provided, if any, along with the purpose for which the loan or guarantee or security is proposed to be utilised, are provided in the notes to the Financial Statements forming part of this Annual Report.

12. RELATED PARTY TRANSACTIONS

During the reporting period, the Company entered into transactions with related parties in the ordinary course of business and on an arm's length basis.

The principal related party transactions of the Company comprise purchase of finished goods from a related party entity, with which the Company has common directors/promoters. The said purchases form part of the ordinary course of the Company's business, as the Company is engaged in the business of purchasing and reselling finished baby care products.

The transactions with related parties were reviewed by the Audit Committee and the Board in accordance with the applicable provisions. The Company has complied with the applicable provisions relating to related party transactions.

Details of related party transactions are disclosed in Note No. 21 to the Financial Statements. The particulars of contracts or arrangements with related parties, as applicable under Section 188 of the Companies Act, 2013, are provided in Form AOC-2 is enclosed herewith as Annexure - I.

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

- **Conservation of Energy:**

The steps taken or impact on conservation of energy: N.A.

The steps taken by the Company for utilising alternate sources of energy: N.A.

The capital investment on energy conservation equipment: N.A.

- **Technology Absorption:**

The efforts made towards technology absorption: N.A.

The benefits derived, like product improvement, cost reduction, product development or import substitution: N.A.

In case of imported technology (imported during the last three years): N.A.

The expenditure incurred on Research and Development: N.A.

- **Foreign Exchange Earnings and Outgo:**

Not Applicable.

14. RISK MANAGEMENT

The Company has in place a mechanism to identify, assess, monitor and mitigate business risks and threats that may impact the achievement of its objectives. The Board periodically reviews the risks associated with the business of the Company and steps taken for their mitigation.

15. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to the financial statements, commensurate with the size, scale and complexity of its operations. During reporting period, such controls were tested and no reportable material weaknesses in the design or operation were observed.

16. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place a Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace and an Internal Complaints Committee, including its constitution, are in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for reporting and conducting inquiry into the complaints made by the victim on the harassments at the work place. Your Company believes that a sustainable company is built on a foundation of good governance that promotes ethical behaviour at all levels and continues to reinforce the right environment.

During the Financial Year 2025-26, the Company has not received any complaint of sexual harassment of women at workplace and hence, there were no complaints pending for redressal as at the end of Reporting Period.

17. SHARE CAPITAL

During the year under review, the Authorised Share Capital of the Company was increased from ₹5,25,00,000/- (Rupees Five Crore Twenty-Five Lakh only) divided into 52,50,000 Equity Shares of ₹10/- each to ₹10,25,00,000/- (Rupees Ten Crore Twenty-Five Lakh only) divided into 1,02,50,000 Equity Shares of ₹10/- each, with the approval of the Members.

Further, the Company allotted equity shares on preferential basis, pursuant to which the issued, subscribed and paid-up Share Capital of the Company increased from ₹5,00,00,000/- (50,00,000 Equity Shares of ₹10/- each) to ₹8,52,50,000/- (85,25,000 Equity Shares of ₹10/- each). The funds raised through the preferential allotment have been utilised for the purposes stated in the respective offer documents / explanatory statements.

18. CHANGE IN PROMOTERS / SUBSTANTIAL ACQUISITION OF SHARES

During the year under review, Mr. Jugalkishore Harikishan Maniyar and Mrs. Sunita Jugalkishore Maniyar, the erstwhile

promoters of the Company, sought reclassification from the 'Promoter and Promoter Group' category to the 'Public' category. The Members, at the Extra-Ordinary General Meeting held on 14th April, 2026, approved the said reclassification of promoters in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Consequent to the acquisition of 9,00,800 equity shares of the Company through an open offer and inter-se transfer of shares from the erstwhile promoters, Mr. Shaju Thomas and Mrs. Linta Purayidathil Jose have been classified as the new Promoters of the Company.

19. SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India during the year under review.

20. DEPOSITS

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

21. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has in place a Vigil Mechanism / Whistle Blower Policy to deal with instances of unethical behaviour, fraud and violation of the Company's Code of Conduct. The said policy is available on the website of the Company and provides for adequate safeguards against victimisation of persons who use such mechanism.

22. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The following changes took place in the Board of Directors of the Company during the year under review, consequent to the change in management:

(a) Changes in Directors

Name	DIN	Designation	Nature of Change	Effective Date
Mr. Mayur Bhailal Bhanushali	08594476	Additional Director	Cessation	14/05/2025
Mr. Reveesh Moolamkuzhiyil Varghese	07671512	Additional Director (Independent)	Appointment	14/05/2025
Mr. Rishin Rasheed	09801238	Additional Director (Independent)	Appointment	14/05/2025
Mr. Aneesh Kumar Kuniyil Kuniyil	11093470	Whole-time Director	Appointment	14/05/2025
Mr. Aneesh Kumar Kuniyil Kuniyil	11093470	Whole-time Director	Resignation	03/02/2026
Mr. Jugalkishore Harikishan Maniyar	00094237	Whole-time Director	Resignation	14/02/2026
Mrs. Sunita Jugalkishore Maniyar	01796143	Director	Resignation	14/02/2026
Ms. Aruna Mahesh Menkudale	10204791	Independent Director	Resignation	14/02/2026
Mr. Shaju Thomas	06412983	Managing Director	Appointment	07/02/2026
Mrs. Linta Purayidathil Jose	06413031	Non-Executive Director	Appointment	07/02/2026

Mr. Reveesh Moolamkuzhiyil Varghese (DIN: 07671512) and Mr. Rishin Rasheed (DIN: 09801238), appointed as Additional Directors (Independent) with effect from 14th May, 2025, were regularised as Independent Directors of the Company, each for a term of 5 (five) years, by the Members at the Extra-Ordinary General Meeting held on 13th June, 2026.

Mr. Shaju Thomas (DIN: 06412983), appointed as Managing Director with effect from 7th February, 2026, was regularised and appointed as Managing Director of the Company for a term of 5 (five) years by the Members at the Extra-Ordinary General Meeting held on 14th April, 2026.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Linta Purayidathil Jose (DIN: 06413031), Director, retires by rotation at the ensuing Annual General Meeting and, being eligible, offers herself for re-appointment. The Board recommends her re-appointment.

(b) Changes in Key Managerial Personnel (other than Directors)

Name	Designation	Nature of Change	Effective Date
Ms. Toral Shah	Company Secretary & Compliance Officer	Resignation	03/02/2026
Ms. Namrata J Maniyar	Chief Financial Officer	Resignation	03/02/2026
Ms. Divya Palliyil Sudhakaran	Company Secretary & Compliance Officer	Appointment	07/02/2026
Mr. Abhilash Thekkumpurath	Chief Financial Officer	Appointment	07/02/2026

23. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received 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, and that they are not aware of any circumstance or situation which could impair or impact their ability to discharge their duties.

24. COMMITTEES OF THE BOARD

Consequent to the change in the composition of the Board, the Board Committees were reconstituted with effect from 3rd March, 2026, as detailed below:

(a) Audit Committee

Name of the Director	Designation	Category / Status
Mr. Rishin Rasheed (DIN: 09801238)	Non-Executive Independent Director	Chairperson
Mr. Reveesh Moolamkuzhiyil Varghese (DIN: 07671512)	Non-Executive Independent Director	Member
Mr. Shaju Thomas (DIN: 06412983)	Managing Director	Member

(b) Nomination and Remuneration Committee

Name of the Director	Designation	Category / Status
Mr. Reveesh Moolamkuzhiyil Varghese (DIN: 07671512)	Non-Executive Independent Director	Chairperson
Mr. Rishin Rasheed (DIN: 09801238)	Non-Executive Independent Director	Member
Mrs. Linta Purayidathil Jose (DIN: 06413031)	Non-Executive Director	Member

(c) Stakeholders Relationship Committee

Name of the Director	Designation	Category / Status
Mrs. Linta Purayidathil Jose (DIN: 06413031)	Non-Executive Director	Chairperson
Mr. Shaju Thomas (DIN: 06412983)	Managing Director	Member
Mr. Reveesh Moolamkuzhiyil Varghese (DIN: 07671512)	Non-Executive Independent Director	Member

The role, powers and terms of reference of the above Committees are in accordance with the provisions of Section 177, 178 and

178 of the Companies Act, 2013 and Regulations 18, 19 and 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, respectively, and are set out in the Corporate Governance Report forming part of this Annual Report.

25. NUMBER OF MEETINGS OF THE BOARD

During the financial year 2025-26, the Board of Directors met on the following dates, the intervening gap between two consecutive meetings not exceeding the period prescribed under the Companies Act, 2013 and Secretarial Standard-1 (SS-1):

Sl. No.	Date of Meeting	No. of Directors on Board	No. of Directors Present
1	14/05/2025	4	4
2	28/05/2025	6	4
3	14/08/2025	6	4
4	07/10/2025	6	4
5	14/11/2025	6	5
6	07/02/2026	5	4
7	03/03/2026	4	4

26. NUMBER OF MEETINGS OF THE COMMITTEES

(a) Audit Committee

Sl. No.	Date of Meeting	No. of Members	No. of Members Present
1	28/05/2025	3	3
2	14/08/2025	3	3
3	14/11/2025	3	3
4	07/02/2025	3	3

(b) Nomination and Remuneration Committee

Sl. No.	Date of Meeting	No. of Members	No. of Members Present
1	14/05/2025	3	3
2	07/02/2026	3	3

(c) Stakeholders Relationship Committee

Sl. No.	Date of Meeting	No. of Members	No. of Members Present
1	14/08/2025	3	3

27. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, your Directors confirm that:

1. in the preparation of the annual accounts for the financial year ended 31st March, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
3. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, subject to the observations of the Statutory Auditors regarding the

audit trail feature of the accounting software as referred to above;

4. the Directors have prepared the annual accounts on a going concern basis;
5. the Directors have laid down internal financial controls to be followed by the Company, and such internal financial controls are adequate and were operating effectively, subject to the observations of the Statutory Auditors as referred to under 'Internal Control Systems and their Adequacy' above; 47
6. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws, and such systems were adequate and operating effectively.

28. STATUTORY AUDITORS

M/s. C.V. Paturkar & Co., Chartered Accountants (FRN: 114085W), Statutory Auditors of the Company, conducted the statutory audit of the Company for the financial year ended 31st March, 2026 (Audit Report dated 30th May, 2026) and also carried out the Limited Review of the Company's unaudited financial results for the quarter ended 30th June, 2026. Thereafter, M/s. C.V. Paturkar & Co. tendered their resignation as Statutory Auditors of the Company with effect from 14th August, 2026, citing their pre-occupation with other assignments. The Board places on record its sincere appreciation for the services rendered by M/s. C.V. Paturkar & Co. during their tenure as Statutory Auditors.

Pursuant to Section 139(8) of the Companies Act, 2013, the Board of Directors, on the recommendation of the Audit Committee, has appointed M/s. Manikandan & Associates, Chartered Accountants (Firm Registration No. [008520S]), Krishna Arcade, Near Marathompilly Krishna Temple, KSRTC Road, Chalakudy, Thrissur, Kerala – 680307, as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. C.V. Paturkar & Co. The said appointment, together with the appointment of M/s. Manikandan & Associates as Statutory Auditors of the Company for a fresh term in accordance with Section 139(1) of the Companies Act, 2013, is being placed for the approval of the Members at this Annual General Meeting, as set out in the Notice convening the Meeting. M/s. Manikandan & Associates have confirmed that they are eligible for appointment under Section 141 of the Companies Act, 2013 and are not disqualified to act as Auditors of the Company.

The Auditors' Report for the financial year ended 31st March, 2026, issued by M/s. C.V. Paturkar & Co., does not contain any qualification, reservation, adverse remark or disclaimer. The observations made in the Auditors' Report are self-explanatory and do not call for any further comments under Section 134(3) of the Companies Act, 2013.

29. SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. Roy Jacob & Co., Company Secretaries (Proprietor: Mr. Roy Jacob, FCS No. 9017, C.P. No. 8220), Mumbai, as the Secretarial Auditor of the Company to conduct the Secretarial Audit for the financial year ended 31st March, 2026. The Secretarial Audit Report issued by the Secretarial Auditor in Form MR-3 is annexed to this Report as Annexure II.

The Secretarial Audit Report contains certain qualifications/observations. Pursuant to Section 134(3)(f) of the Companies Act, 2013, the Board's explanations to each such qualification/observation are set out below:

(i) Non-publication of financial results / notices under Regulation 47 of the SEBI Listing Regulations

Observation: The Company had not complied with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of publication of financial results and notices to shareholders.

Board's Explanation: The Board notes the observation. With effect from January, 2026, the Company has been publishing its financial results and all notices to shareholders, as required under Regulation 47 of the SEBI Listing Regulations, in one English daily newspaper and one Marathi daily newspaper having circulation in Nagpur, Maharashtra. The Company shall continue to ensure timely compliance with the said Regulation on an ongoing basis.

(ii) Delay in filing of financial results for the quarter ended 31st December, 2025

Observation: The financial results of the Company for the quarter ended 31st December, 2025 were submitted to the Stock Exchange on 21st December, 2026 [date as provided – please confirm, as this appears to be significantly later than the prescribed timeline and may require verification/correction].

Board's Explanation: The PDF submission of the standalone financial results for the said quarter was inadvertently omitted at the time of filing; however, the corresponding XBRL filing was completed within the prescribed timeline. Upon discovering the omission, the Company submitted the PDF of the financial results to the Stock Exchange without delay. The Company has since strengthened its internal filing checklist to prevent recurrence of such inadvertent omissions.

(iii) Non-compliance with Structured Digital Database (SDD) requirements under the PIT Regulations

Observation: The Company had not complied with the requirements relating to the Structured Digital Database (SDD) pursuant to Regulations 3(5) and 3(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

Board's Explanation: The Board notes the observation. The Company has since registered with CDSL for maintenance of the Structured Digital Database (SDD) and has also engaged M/s. Purva Shareregistry (India) Pvt. Ltd. for in-house SDD compliance support, with effect from FY 2026-27. The Company is accordingly now compliant with the requirements of Regulations 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, and shall continue to ensure ongoing compliance.

30. MAINTENANCE OF COST RECORDS

The Company is not required to maintain cost records under the provisions of Companies Act, 2013.

31. NOMINATION AND REMUNERATION POLICY

Your Company has constituted a Nomination and Remuneration Committee, which has formulated a Nomination, Remuneration and Evaluation Policy to provide a framework and set standards for the nomination and remuneration of the Directors, Key Managerial Personnel and other employees, and evaluation of the Directors. The remuneration policy approved by the Board of Directors is available on the website of the Company at www.popeesbabycare.com.

32. BOARD'S POLICIES

The Company has the following policies which are applicable as per the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, which are placed on the website of the Company at www.popeesbabycare.com.

Code of Conduct for Directors and Senior Management Personnel

- Code of Conduct for Insider Trading
- Code of Fair Disclosure of Unpublished Price Sensitive Information
- Web Archival Policy
- Policy on Prevention of Sexual Harassment of Women
- Policy on Materiality of Events
- Policy on Nomination and Remuneration
- Policy on Preservation of Documents
- Policy on Related Party Transactions
- Policy for Board Diversity
- Whistle Blower / Vigil Mechanism Policy
- Code for Independent Directors
- Policy on Determining Material Subsidiaries

Since the Company's Paid-Up Equity Share Capital and Net Worth continue to be less than Rs.10 Crores and Rs.25 Crores respectively, the provisions of the SEBI (LODR) Regulations, 2015 relating to compliance of Regulations 17 to 27 and applicable clauses of Regulation 46(2) and Part C, D and E of Schedule V (Corporate Governance provisions) are not applicable to the Company, in terms of Regulation 15 of the SEBI (LODR) Regulations, 2015.

33. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company for the year under review.

34. PARTICULARS OF EMPLOYEES

No employee of the Company was in receipt of remuneration in excess of the limits prescribed under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the year under review.

35. CORPORATE GOVERNANCE

As on 31st March, 2026, the Company's Paid-Up Equity Share Capital and Net Worth continue to be less than Rs.10 Crores and Rs.25 Crores respectively. Hence, compliance with Regulations 17-27 of the SEBI (LODR) Regulations, 2015 does not apply to the Company in terms of Regulation 15 thereof.

36. LISTING WITH STOCK EXCHANGES AND LISTING FEES

Equity Shares of the Company are listed on BSE Limited. The Company confirms that it has paid the Annual Listing Fees to BSE Limited for the financial year 2025-26.

37. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report on the business and operations of the Company for the financial year ended 31st March 2026 as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and under the provisions of the Companies Act, 2013 (the Act) is annexed as an **Annexure II** to this report.

38. COMPLIANCE WITH CODE OF CONDUCT

The Company has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Code of Conduct is available on the Company's website. All members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended 31 March 2026.

39. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There are no applications made or proceedings pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.

40. COMPLIANCE WITH THE PROVISIONS OF MATERNITY BENEFITS ACT, 1961

During the Reporting Period, the Company has complied with the provisions relating to the Maternity Benefits Act, 1961.

41. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the Reporting Period:

- a. During the year under review, the Company has not issued any shares under any Employee Stock Option Scheme (ESOP) and has not undertaken any Buyback of its securities.
- b. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- c. At present, Directors are not receiving any remuneration from the Company in view of the financial constraints; hence, the disclosure of the ratio of remuneration of each Director to the median employee's remuneration, and other particulars under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the Company.
- d. No fraud has been reported by the Auditors to the Audit Committee or the Board.
- e. There was no instance of one time settlement with any Bank or Financial Institution.
- f. There was no revision of financial statements and/or Board's Report of the Company.

42. ACKNOWLEDGEMENTS

Your Directors place on record their sincere appreciation for the co-operation and support extended by the Shareholders, Bankers, Regulatory Authorities, BSE Limited, the Registrar and Share Transfer Agent, customers, vendors and business associates. Your Directors also wish to place on record their appreciation for the dedication and commitment shown by the employees of the Company.

For and on behalf of the Board of Directors of
Popees Baby Care India Limited

Sd/-
Shaju Thomas
Chairman & Managing Director
DIN: 06412983

Sd/-
Linta Purayidathil Jose
Director
DIN: 06413031

Place: Nagpur
Date: 08/09/2026

FORM NO. AOC -2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

I *Amount in Lakhs*

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Popees Baby Care Products Limited
b)	Nature of contracts/arrangements/transaction	1. Purchase
c)	Duration of the contracts/arrangements/transaction	Throughout the year
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	The transactions were on arms' length basis and in ordinary course of business.
e)	Date of approval by the Board	03/03/2026
f)	Amount of the contracts/ arrangements/ transactions	236.16 Lakhs
g)	Amount paid as advances, if any	NIL

For and on behalf of the Board of Directors of
Popees Baby Care India Limited

Sd/-
Shaju Thomas
Chairman & Managing Director
DIN: 06412983

Sd/-
Linta Purayidathil Jose
Director
DIN: 06413031

Place: Nagpur
Date: 08/09/2026

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 No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Popees Baby Care India Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Popees Baby Care India Limited (previously known as Hari Govind International Ltd.), (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 books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder, except which are specifically mentioned therein 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:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

1. *The minutes of the meetings has not been produced for our verification.*
2. *There were delay in filing form MGT-14, form SH-7 and other forms required to be filed under various provisions of the Companies Act, 2013 during the year under audit.*

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under:

(iv) 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: Not applicable to the Company during the Audit period.

(v) 1. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and which are applicable to the company.

(a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

- i. *The company has not complied with the Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of publication of financial results and notices to shareholders.*

ii. *Financial results for quarter ended December 2025 were submitted to the Stock exchange on 21st December 2026.*

(b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

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

The company wasn't complied with the requirements of the Structured Digital Database (SDD) pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations)

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

(e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.

2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable to the company:

(a) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

(b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

(c) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

(d) The Securities and Exchange Board of India (Share Based Employee and Sweat Equity) Regulations, 2021.

(VI) 'The Management has represented that, based on its assessment, no specific laws are uniquely applicable to the Company'

I have also examined compliance with the applicable Secretarial Standards issued by The Institute of Company Secretaries of India.

Based on our such examination and further based on the Representation of the Management of the Company, the Company has during the period under review complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except the non-compliances given in respective paragraphs.

I further report that:

During the period under review, the Company issued 35,25,000 equity shares of Rs. 10 each on preferential allotment basis. Pursuant to the Share Purchase Agreement dated 14 May 2025 and the subsequent open offer, the control and management of the Company changed. The name of the Company was changed from Hari Govind International Limited to Popees Baby Care India Limited vide Special Resolution passed at the Extraordinary General Meeting held on 14 April 2026, with effect from 22 April 2026

There were changes in the composition of the Board of Directors during the period under review. Subject to observations mentioned in Clause I above, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining

further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our Audit.
2. 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. The verification was done on the test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for of opinion.
3. Where ever required, I have obtained the Management Representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on the test basis.
5. The secretarial audit report is neither an assurance as to the future viability of the company not the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai
Date: 08/09/2026

For **Roy Jacob & Co.**
Company Secretary

Sd/-

(Roy Jacob)
Proprietor
FCS No.: 9017, C. P No.: 8220
UDIN: F009017H001410384

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
POPEES BABY CARE INDIA LIMITED

We have examined the relevant registers, records, forms, returns and disclosures received from POPEES BABY CARE INDIA LIMITED (Previously known as Hari Govind International Limited) having CIN: L99999MH1989PLC050528 and having registered office at 125, Wardhman Nagar Nr. Radha Krishna Mandir, Nagpur, Maharashtra-440008 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial Year ending March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr No.	Name of Directors	DIN	Date of Appointment
1.	Shaju Thomas	06412983	07/02/2026
2.	Linta Purayidathil Jose	06413031	07/02/2026
3.	Reveesh Varghese	07671512	14/05/2025
4.	Rishin Rasheed	09801238	14/05/2025

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Roy Jacob & Co**
Company Secretaries

Sd/-

Place: Mumbai
Date: 08/09/2026

(Roy Jacob)
Proprietor
(C.P. No.8220), (FCS No.9017)
UDIN: F009017H001410593
P.R No.6461/2025

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

For the Financial Year 2025-26 (year ended 31st March, 2026)

[Pursuant to Regulation 34(2)(e) read with Part B of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. Industry Structure and Development

Popees Baby Care India Limited (formerly Hari Govind International Limited), originally incorporated under the Companies Act, 1956, has its Registered Office situated in the State of Maharashtra and its Corporate Office in the State of Kerala. During the year under review, the Company underwent a change in management and control with effect from 7th February, 2026, and, pursuant to approval of the Members, re-aligned its objects to carry on business as manufacturer, maker, processor, buyer, seller, distributor, importer and exporter of ready-made garments and textiles, baby food, health drinks, beverages, toys, and toiletries and hygiene products of all kinds, across the globe, offline as well as online through websites and mobile applications. Consequent to the said change, the name of the Company was changed to 'Popees Baby Care India Limited' with effect from 22nd April, 2026.

During the year under review, the Company's activity remained at an early/revival stage, with the textile and readymade garments trading vertical accounting for the Company's only recorded operating income, while the baby food, health drinks, toys and toiletries/hygiene products verticals are yet to commence generating revenue. The Indian baby-care and infant-hygiene products industry, along with the broader FMCG and textile sectors, continues to grow steadily on the back of rising disposable incomes, growing awareness of hygiene and wellness, and the rapid expansion of e-commerce and D2C (direct-to-consumer) channels, which the Company intends to leverage as it scales up its operations.

2. Opportunities and Threats

Opportunities: The Company's re-entry into business, backed by an experienced new management team, provides an opportunity to build a diversified consumer-facing portfolio spanning garments and textiles, baby care, and allied hygiene and consumer products. Growing organised retail, online marketplaces and increasing consumer preference for branded, quality-assured baby-care and hygiene products present significant growth avenues, both domestically and through exports. The diversified enabling objects of the Company provide flexibility to reallocate focus toward higher-growth verticals as the business scales up.

Threats: The Company operates in a competitive environment with the presence of well-established national and international players across the baby-care, FMCG and textile segments. Volatility in raw material and input prices, changes in consumer preferences, regulatory changes relating to product safety/standards, and general macro-economic conditions could impact the Company's performance. The Company's accumulated losses and limited operating history in its re-aligned business lines also present execution risk during the initial phase of scale-up.

3. Segment-wise / Product-wise Performance

The Company operates in a single reportable business segment under applicable Accounting Standards. Performance across the principal business verticals contemplated under the Company's objects during the year under review is summarised below:

Segment / Business Vertical	Nature of Activity (per Objects Clause)	Performance Highlights (FY 2025-26)
Ready-made Garments & Textiles	Manufacturing, trading, import/export of textiles, yarn, cloth and readymade garments	Revenue of ₹260.00 Lakhs recorded during the year
Baby Food, Health Drinks & Beverages	Manufacturing, buying, selling, import/export of baby food, health drinks and beverages	Nil revenue; business yet to commence

Segment / Business Vertical	Nature of Activity (per Objects Clause)	Performance Highlights (FY 2025-26)
Toys	Manufacturing, buying, selling, import/export of toys	Nil revenue; business yet to commence
Toiletries & Hygiene Products	Manufacturing, buying, selling, import/export of toiletries and hygiene products of all kinds	Nil revenue; business yet to commence

Revenue from operations for the year under review was entirely attributable to trading in readymade garments/textiles, reflecting the initial phase of the Company's revival under the new management. The baby food, health drinks and beverages, toys, and toiletries and hygiene products verticals are at a nascent stage and are expected to be scaled up in the coming years.

4. Outlook

With the change in management, infusion of fresh capital through the preferential allotment of equity shares, and the re-alignment of the Company's objects towards baby care, garments, textiles and allied consumer products, the Board is optimistic about the Company's prospects. The management intends to scale up operations in a calibrated manner, build its product portfolio and distribution network, including online and app-based channels, in the ensuing years, while maintaining compliance and cost discipline.

5. Risks and Concerns

- Market Risk – exposure to price fluctuations in textile, garment and other input/raw material costs, and to demand cyclicity across the Company's product verticals.
- Credit Risk – exposure to counterparties in trading, and to loans/advances extended in the ordinary course, including to related parties as disclosed in the notes to the Financial Statements.
- Liquidity Risk – the Company's ability to meet its short-term obligations, which the Board monitors on an ongoing basis; as at 31st March, 2026, the Company's current assets exceeded its current liabilities.
- Regulatory and Execution Risk – compliance with the Companies Act, 2013, SEBI Listing Regulations, FEMA (for any cross-border trade), and product-safety/labelling regulations applicable to baby-care, food and hygiene products, together with execution risk associated with scaling up newly re-aligned business lines.
- Foreign Exchange Risk – arising from any cross-border import/export activity undertaken as the Company's international trade scales up.

6. Internal Control Systems and their Adequacy

The Company has in place internal control systems commensurate with the size and nature of its business and operations, covering financial reporting, procurement and statutory compliance. These systems are periodically reviewed to ensure that transactions are properly authorised, recorded and reported, and assets are safeguarded against loss from unauthorised use or disposition, and are subject to review by the Statutory Auditors as part of the annual audit process.

7. Discussion on Financial Performance with respect to Operational Performance

Total income for FY 2025-26 was ₹260.34 Lakhs, entirely comprising revenue from operations, as against Nil in FY 2024-25 (the Company having had no revenue from operations or other income in that year). Total expenses increased to ₹251.02 Lakhs (FY 2024-25: ₹9.40 Lakhs), on account of the commencement of trading operations during the year, resulting in a profit before tax of ₹9.32 Lakhs as against a loss before tax of ₹9.40 Lakhs in the previous year.

Particulars (₹ in Lakhs)	FY 2025-26	FY 2024-25	% Change
Revenue from Operations	260.34	0.00	NM*

Particulars (₹ in Lakhs)	FY 2025-26	FY 2024-25	% Change
Other Income	0.00	0.00	NM*
Total Income	260.34	0.00	NM*
Total Expenses	251.02	9.40	NM*
EBITDA / (Loss)	9.32	(9.40)	NM*
Finance Costs	0.00	0.00	NM*
Depreciation & Amortisation	0.00	0.00	NM*
Profit / (Loss) Before Tax (PBT)	9.32	(9.40)	NM*
Tax Expense	0.00	0.00	NM*
Profit / (Loss) After Tax (PAT)	9.32	(9.40)	NM*

* NM: Not Meaningful, on account of Nil or negligible base figures in the previous year and/or a change in sign (loss to profit) during the year under review.

8. Material Developments in Human Resources / Industrial Relations

The Company had no employees on its rolls during a substantial part of the year under review other than its Key Managerial Personnel. Consequent to the change in management, the Company is in the process of building its human resource base to support its new business operations. Industrial relations remained cordial during the year, with no material disputes reported.

9. Details of Significant Changes in Key Financial Ratios

In accordance with the applicable disclosure requirements under Schedule III to the Companies Act, 2013, the following key financial ratios are presented, together with explanations for any change of 25% or more as compared to the immediately preceding financial year:

Ratio	FY 2025-26	FY 2024-25	% Variance	Explanation (where variance ≥25%)
Current Ratio	26.52	58.76	-54.86%	Decrease primarily due to the increase in current liabilities during the year outpacing the increase in current assets.
Debt-Equity Ratio	0.01	0.01	-51.75%	Decline driven by the increase in equity share capital pursuant to the preferential allotment during the year; absolute borrowings remained unchanged.
Debt Service Coverage Ratio	NA	NA	NM	The Company had no scheduled debt repayment or interest obligations during either year.
Return on Equity (%)	1.29%	(2.67)%	NM	Improvement driven by the Company recording a profit after tax during the year as against a loss in the previous year, following revival of business operations.
Inventory Turnover Ratio	NA	NA	NM	The Company did not carry any inventory during either year.
Trade Receivables Turnover Ratio	1.77 times	NA	NM	Not comparable, as the Company had no revenue from operations in the previous year.
Trade Payables Turnover Ratio	8.26 times	NA	NM	Not comparable, as the Company made no purchases in the previous year.
Net Capital Turnover Ratio	0.56 times	NA	NM	Not comparable, as the Company had no revenue from operations in the previous year.

Ratio	FY 2025-26	FY 2024-25	% Variance	Explanation (where variance $\geq 25\%$)
Net Profit Ratio (%)	3.46%	NA	NM	Not comparable, as the Company had no revenue from operations in the previous year.
Return on Capital Employed (%)	1.28%	(2.63)%	NM	Improvement driven by the Company recording a profit before tax during the year as against a loss in the previous year.
Return on Investment	NA	NA	NM	The Company does not hold any significant investments generating returns.

* NA: Not Applicable; NM: Not Meaningful, in each case for the reasons stated in the 'Explanation' column above.

10. Details of Any Change in Return on Net Worth

Return on Net Worth (RONW), computed as Profit/(Loss) after Tax divided by closing Net Worth, stood at 1.29% for FY 2025-26 as against (2.67)% for FY 2024-25. The improvement in RONW is primarily attributable to the Company recording a profit after tax of ₹9.00 Lakhs during the year, as against a loss after tax of ₹9.00 Lakhs in the previous year, following the revival of business operations under the new management, coupled with the increase in Net Worth pursuant to the preferential allotment of equity shares during the year.

11. Disclosure of Accounting Treatment

The financial statements of the Company have been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other generally accepted accounting principles in India. There has been no deviation from the prescribed Accounting Standards in the preparation of the financial statements for the year under review.

12. Any Other Material Developments Relevant to the Company's Business

Save and except as disclosed elsewhere in this Report and this Annual Report — including the change in management and control of the Company, the change of name to 'Popees Baby Care India Limited', the re-alignment of the Company's objects, the reclassification of promoters, and the preferential allotment of equity shares — there have been no other material developments during the year under review which, in the opinion of the Board, are likely to have a material impact on the operations, performance or financial position of the Company.

13. Cautionary Statement

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may be 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various risks and uncertainties, including changes in government regulations, tax laws, economic conditions, demand-supply conditions, raw material prices, exchange rate fluctuations and other factors over which the Company does not have direct control. The Company assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

For and on behalf of the Board of Directors of
Popees Baby Care India Limited

Sd/-
Shaju Thomas
Chairman & Managing Director
DIN: 06412983

Sd/-
Linta Purayidathil Jose
Director
DIN: 06413031

Place: Nagpur
Date: 08/09/2026



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF POPEES BABY CARE INDIA LIMITED
(Formerly known as Harigovind International Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of POPEES BABY CARE INDIA LIMITED (formerly known as Hari Govind International Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements") being submitted by the company pursuant to requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation") which has been initialed by us only for identification purposes.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements:

- (i) are presented in accordance with the requirements of regulation 33 of the listing regulations in this regard; and
- (ii) give the information required by the Companies Act, 2013 ("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 the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of 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, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- i. Identify and assess the risks of material misstatement of the standalone 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.
- ii. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. 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 standalone 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.
- v. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period 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.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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 the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness 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 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For C. V. Paturkar & Co.
Chartered Accountants**

**CA C. V. Paturkar
Proprietor
Mem. No. 033383
FRN 114085W
UDIN:- 26033383DQNEHU5090**

**Place:- Nagpur
Date 30/05/2026**

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

[Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of POPEES BABY CARE INDIA LIMITED (Formerly known as HariGovind International Limited) of even date]

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 POPEES BABY CARE INDIA LIMITED (Formerly known as Harigovind International Limited)(“the Company”) as of March 31, 2026 in conjunction with our audit of the standalone 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 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 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 prescribed 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.

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 respects, 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 C. V. Paturkar & Co.
Chartered Accountants**

**CA C. V. Paturkar
Proprietor
Mem. No. 033383
FRN 114085W
UDIN:- 26033383DQNEHU5090**

**Place:- Nagpur
Date 30/05/2026**

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of POPEES BABY CARE INDIA LIMITED (Formerly known as Harigovind International Limited) of even date]

i. In respect of the Company's fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.

ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii(a), (b) and (c) of the order are not applicable to the Company.

iv. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2026, for a period of more than six months from the date they became payable.

v. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

vi. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2026, and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vii. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered 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. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For C. V. Paturkar & Co.
Chartered Accountants

CA C. V. Paturkar
Proprietor
Mem. No. 033383
FRN 114085W
UDIN:- 26033383DQNEHU5090

Place:- Nagpur
Date 30/05/2026

POPEES BABY CARE INDIA LIMITED			
(formerly known as Hari Govind International Limited)			
CIN L99999MH1989PLC050528			
Statement of Balance sheet at March 31, 2026			
(Amount in Lakhs)			
Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
A ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	2	-	-
(b) Intangible Asset	2	-	-
(c) Financial Assets			
(i) Investments	3	11.05	11.05
(ii) Other Financial Assets	3.1	9.02	8.77
(d) Advance Income Asset (Net)			
(e) Other Non Current Assets	4	264.64	264.55
Total Non - Current Assets		284.71	284.37
2 Current assets			
(i) Other financial assets		-	-
(ii) Trade receivables	6	283.29	9.93
(iii) Cash and cash equivalents	7	24.80	15.99
(b) Current Tax Asset (net)		-	-
(c) Other current assets	5	171.71	72.20
Total Current Assets		479.80	98.13
Total Assets (1+2)		764.51	382.50
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	8, 8.1	852.50	500.00
(b) Other Equity	9, 9.1	-153.36	-162.68
Total equity (I)		699.14	337.32
LIABILITIES			
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	4.37	4.37
(ii) Trade Payables	11	30.34	27.06
(iii) Other Financial Liabilities	13	-	-
(b) Other Liabilities	14	12.57	12.08
Total Non - Current Liabilities		47.28	43.51
3 Current liabilities			
(a) Financial Liabilities			
(i) Borrowing	10	-	-
(ii) Trade payables	11	-	-
(iii) Other financial liabilities	13	1.18	-
(b) Other current liabilities	14	16.15	1.67
(c) Provisions	12	0.75	-
Total Current Liabilities		18.09	1.67
Total Equity and Liabilities (1+2+3)		764.51	382.50

As per our report of even date attached
FOR C.V.PATURKAR & CO.
CHARTERED ACCOUNTANTS

CA C. V. Paturkar
CHARTERED ACCOUNTANT
M. No. 033383
F.R.N.114085W
Nagpur, May 30th, 2026
UDIN:- 26033383DQNEHU5090



For POPEES BABY CARE INDIA LIMITED
(formerly known as Hari Govind International Limited)

SHAJU THOMAS
CHAIRMAN & MANAGING DIRECTOR
DIN 06412983

ABHILASH THEKKUMPURATH
CHIEF FINANCIAL OFFICER

LINTA PURAYIDATHIL JOSE
NON-EXECUTIVE DIRECTOR
DIN 06413031

DIVYA P S
COMPANY SECRETARY

Nagpur, May 30th, 2026

POPEES BABY CARE INDIA LIMITED			
Statement of Profit and Loss			
For the year ending March 31, 2026			
(Amount in Lakhs)			
Particulars	Notes No.	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Revenue from operations	15	260	-
Other income	15.1	-	-
Total Revenue (I)		260	-
Expenses			
Cost of material consumed	16	237	-
Change in inventory of Finished goods, WIP and Stock in trade	16.1	-	-
Employee Benefit Expense	17	2	2
Finance cost	18	0	0
Depreciation and amortisation expense	2	-	-
Other expenses	19	12	7
Total expenses (II)		251	9
PROFIT BEFORE EXCEPTIONAL ITEM AND INTEREST		9	(9)
Exceptional item		-	-
Profit before tax		9	(9)
Tax expense: (VI)		-	-
Current tax		-	-
Minimum Alternate Tax (MAT) credit		-	-
Deferred tax		-	-
Taxation for prior period		-	-
Profit After Tax		9	(9)
Other Comprehensive Income			
A (I) Items that will not be reclassified to profit or loss			
(a) Gain on revaluation of property			
(b) Share of gain (loss) on property revaluation of associates			
(c) Remeasurement of defined benefit obligation			
(d) Net fair value gain on investments in equity shares at FVTOCI			
(e) Credit risk impact of movement in fair value of financial liabilities at FVTPL			
(f) Share of OCI in associates and Joint Ventures, to the extent not to be classified into profit or loss			
(b) Remeasurements of the defined benefit plans			
Total Other Comprehensive Income (A (I-II)+B (I-II))			
Total Comprehensive Income for the period			
(Comprising Profit (Loss) and Other Comprehensive income for the period)		9	(9)
Profit for the year attributable to:			
- Owners of the Company			
- Non-controlling interests			
Total comprehensive income for the year attributable to:			
- Owners of the Company			
- Non-controlling interests			
Earnings per equity share			
1 Basic		0.19	(0.19)
2 Diluted		0.19	(0.19)

As per our report of even date attached
FOR C.V.PATURKAR & CO.
CHARTERED ACCOUNTANTS

CA C. V. Paturkar
 CHARTERED ACCOUNTANT
 M. No. 033383
 F.R.N.114085W
 Nagpur, May 30th, 2026
 UDIN:- 26033383DQNEHU5090



For POPEES BABY CARE INDIA LIMITED
 (formerly known as Hari Govind International Limited)

SHAJU THOMAS
 CHAIRMAN & MANAGING DIRECTOR
 DIN 06412983

ABHILASH THEKKUMPURATH
 CHIEF FINANCIAL OFFICER

Nagpur, May 30th, 2026

LINTA PURAYIDATHIL JOSE
 NON-EXECUTIVE DIRECTOR
 DIN 06413031

DIVYA P S
 COMPANY SECRETARY

POPEES BABY CARE INDIA LIMITED		
Statement of Cash Flows for the year ended March 31, 2026		
	(Amount in Lakhs)	
Particulars	Year ended March 31, 2026 ₹	Year ended March 31, 2025 ₹
A <u>Cash flows from operating activities</u>		
Profit for the year	9	(9)
Adjustments for:		
Bad debts written off	-	-
Provision for doubtful debts	-	-
Profit on sale of investments	-	-
Depreciation and amortisation of non-current assets	-	-
Change in fair value of investments	-	-
Interest expense	-	-
Interest income	-	-
dividend received	-	-
	-	-
Movements in working capital:		
(Increase)/decrease in trade receivables	(273)	-
(Increase)/decrease in inventory	-	-
(Increase)/decrease in other financial assets	(0)	-
(Increase)/decrease in other assets	(100)	(57)
Increase/(decrease) in borrowings	-	-
Increase/(decrease) in trade payables	3	(0)
(Decrease)/increase in other financial liabilities	2	0
(Decrease)/increase in other liabilities	14	(1)
Increase/(decrease) in provisions	1	-
	(353)	(57)
Cash generated from operations	(344)	(66)
Income taxes paid	-	-
Net cash generated by operating activities	(344)	(66)
B <u>Cash flows from investing activities</u>		
Capital expenditure on fixed assets	-	-
Proceeds from sale of fixed assets	-	-
Purchase of current investments	-	-
Proceeds from sale of current investments	-	-
Purchase of non-current investments	-	-
receipt of security deposit	-	-
Change in other non-current assets	(0)	201
dividend received	-	-
Interest received	-	-
Net cash (used in)/generated by investing activities	(0)	201
C <u>Cash flows from financing activities</u>		
Amount borrowed	-	-
Payment against long term borrowing	-	(135)
Receipt of security deposit	-	-
Receipt of Share capital	353	-
Net cash used in financing activities	353	(135)
Net increase in cash and cash equivalents	9	(1)
Cash and cash equivalents at the beginning of the year	16	17
Cash and cash equivalents at the end of the year	25	16

For POPEES BABY CARE INDIA LIMITED
(formerly known as Hari Govind International Limited)

As per our report of even date attached
FOR C.V.PATURKAR & CO.
CHARTERED ACCOUNTANTS

CA C. V. Paturkar
CHARTERED ACCOUNTANT
M. No. 033383
F.R.N.114085W
Nagpur, May 30th, 2026
UDIN:- 26033383DQNEHU5090

SHAJU THOMAS
CHAIRMAN & MANAGING DIRECTOR
DIN 06412983

ABHILASH THEKKUMPURATH
CHIEF FINANCIAL OFFICER

Nagpur, May 30th, 2026

LINTA PURAYIDATHIL JOSE
NON-EXECUTIVE DIRECTOR
DIN 06413031

DIVYA P S
COMPANY SECRETARY

POPEES BABY CARE INDIA LIMITED

Statement of Changes in Equity for the year ended March 31, 2026

(Amount in Lakhs)

	As at March 31, 2026	As at March 31, 2025
a. Equity Share Capital		
Opening Balance	500	500
Issued during the year	353	-
Closing Balance	853	500

(Amount in Lakhs)

c. Other Equity	Share Premium	Retained Earning	Revaluation Reserve	Capital Incentive	Investment Allowance Reserve	Total
Balance as at April 1, 2025	-	(210)	15	30	12	(153)
Add: Loss for the year	-	(9)				(9)
Add: Attributable to Non Controlling Interest						
Add: Other comprehensive gain for the year		(220)	15	30		(163)
Balance as at March 31, 2026	-	9			12	9
Add: Profit for the year		-				-
Add: Adjustments related to creditors not payable		-				-
Less: Bad debts related to previous year		-				-
Balance as at March 31, 2026	-	(211)	15		12	(153)

See accompanying notes forming part of the financial statements.

For POPEES BABY CARE INDIA LIMITED

(formerly known as Hart Govind International Limited)

As per our report of even date attached

FOR C.V.PATURKAR & CO.

CHARTERED ACCOUNTANTS

CA C.V. Paturkar

CHARTERED ACCOUNTANT

M. No. 033383

F.R.N.114085W

Nagpur, May 30th, 2026

UDIN:- 26033383DDQNEHU5090

SHAU THOMAS

CHAIRMAN & MANAGING DIRECTOR

DIN 06412983

LINTA PURAYDATHIL JOSE

NON-EXECUTIVE DIRECTOR

DIN 06413031

ABHILASH THEKKUMURATH

CHIEF FINANCIAL OFFICER

Nagpur, May 30th, 2026

DIVYA P S

COMPANY SECRETARY

Nagpur, May 30th, 2026

POPEES BABY CARE INDIA LIMITED

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

Company Overview

POPEES BABY CARE INDIA LIMITED [CIN: L99999MH1989PLC050528] (formerly known as Hari Govind International Limited) ('the Company') which was incorporated on 31st January 1989. The Company was acquired by current Acquirer & Promoter and subsequently on 22nd April 2026 the name of the company was changed to Popees Baby Care India Limited.

The company is dealing with buyers, sellers, distributors, importers and exporters of all kind of baby products including garment items and fashion apparels.

This company is having its registered office at No.125, Wardhaman Nagar, Nr. Radhakrishna Mandir, Nagpur, Maharashtra-440008

The financial statements were authorized by the Board of Directors for issue, in their Board Meeting held on 30 May 2026.

1. Significant accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory standards as prescribed under Section 133 of the Companies Act, 2013 (Act) read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.2 Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period.

Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material their effects are disclosed in the notes to the financial statements.

1.3 Property, Plant and Equipment

Tangible

Fixed assets are stated at cost, less accumulated depreciation/ amortization and impairment if any. Direct cost are capitalized until the fixed assets are ready for use. Costs include all expenses incurred to bring the asset to its present location and condition.

Depreciation and amortization

Depreciation on tangible assets is provided on written down value method by using such rates computed on the base of useful lives and residual value as prescribed in schedule ii to the Companies Act 2013, on pro-rata basis from the date the asset is ready to put to use subject to adjustments arising out of transitional provisions of schedule ii to the Companies Act, 2013. Depreciation and amortization methods, useful lives and residual values are reviewed periodically including at each financial year end.

POPEES BABY CARE INDIA LIMITED

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

1.4 Revenue recognition

The Company follows the mercantile system of accounting and recognizes income on accrual basis, In accordance with requirements of the Companies Act, 2013. Revenue from sale of goods is recognized on transfer of all significant risks and rewards of ownership to the buyer.

Revenue from **sale of goods** is recognized when significant risks and rewards of ownership of the goods have been passed to the buyer which ordinarily coincides with dispatch of goods to customers. Revenues are recorded at invoice value, net of sales returns, trade discounts, VAT and GST.

Revenue from **sale of goods** - The Company recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured.

1.5 Other Income

a) Interest - Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis by reference to the principal outstanding and at the effective interest rate applicable.

b) Dividend - Dividend Income from investments is recognized when the Company's right to receive payment has been established.

1.6 Impairment of assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. The Company has a policy of comparing the recoverable value of assets with the carrying cost and recognized impairment when required. In the opinion of the directors there is no impairment of assets is reported for the current financial year.

1.7 Taxation

Income tax expense comprise current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Current tax and deferred tax assets and liabilities are offset to the extent to which the Company has a legally enforceable right to set off and they relate to taxes on income levied by the same governing taxation laws.

1.8 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposit with banks

1.9 Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

POPEES BABY CARE INDIA LIMITED

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

1.10 Earnings per share

The basic earnings per share amounts are computed by dividing the net profit/loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

1.11 Foreign currency transactions

(i) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transactions.

(ii) Conversion

Foreign currency monetary items are reported using the closing rate.

(iii) Exchange differences

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transactions. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Exchange difference arising on foreign exchange transactions during the year are recognized in the statement of profit and loss of the year.

1.12 Retirement and other employees' benefits

Provident fund: Retirement benefits in the form of provident fund are a defined contribution scheme and the contributions are charged to the statement of profit and loss of the year when the contributions to the fund are due.

1.13 Inventories

Inventories are valued at lower of cost (computed on first in first out basis) or net realizable value.

1.14 Borrowings and Borrowing cost

Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognized in the income statement over the period of the borrowings using the effective interest rate method. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognized in statement of profit and loss in the period in which they are incurred.

1.15 Government grants

Grants from the government are recognized when there is reasonable assurance that:

- i. the Company will comply with the conditions attached to them; and
- ii. the grant will be received.

Government grants related to revenue are recognized on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs which they are intended to compensate. Such grants are deducted in reporting the related expense. When the grant relates to an asset, it is recognized as income over the expected useful life of the asset.

POPEES BABY CARE INDIA LIMITED

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

Where the Company receives non-monetary grants, the asset is accounted for on the basis of its acquisition cost. In case a non-monetary asset is given free of cost it is recognized at a fair value. When loan or similar assistance are provided by government or related institutions, with an interest rate below the current applicable market rate, the effect of this favourable interest is recognized as government rate. The loan or assistance is initially recognized and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received.

1.16 Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

1.17 Provisions, contingent liabilities and contingent assets

A provision can be a liability of uncertain timing or amount. Contingencies are possible assets/liabilities arising from past events and whose existence will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events that are not completely within the control of the entity.

The company creates provision when the entity has a present obligation arising out of past obligation. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Place: Nagpur

Date: 30/05/2026

Note No 2 : Property , plant and equipment

	As at March 31, 2026	As at March 31, 2025
Carrying amount of:		
P&M	-	-
Office Equipment	-	-
Furniture and fixture	-	-
Computer	-	-
Vehicle	-	-
Land & Building	-	-
Capital WIP	-	-
Total	-	-

	P&M	Office Equipment	Furniture & fixture	Computer	Vehicle	Land & Building	Total	ERP Software (Intangible Asset)
Cost								
At April 1, 2023	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-	-
At March 31, 2024	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-	-
At March 31, 2025	-	-	-	-	-	-	-	-
Accumulated Depreciation/Amortisation								
At April 1, 2023	-	-	-	-	-	-	-	-
Charge for the year	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
At March 31, 2024	-	-	-	-	-	-	-	-
Charge for the year	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
At March 31, 2025	-	-	-	-	-	-	-	-



POPEES BABY CARE INDIA LIMITED

Notes to the financials statements for 31st March, 2026

Note no. 3 : Current Investment

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non Current	Current	Non Current
Investment in National Saving Certificate	0.08		0.08	
Investment in Shares Application Fees	4.15		4.15	
Investment in Govt Securities	-		-	
Investment in debentures & Bonds	-		-	
Investment in Mutual Fund	-		-	
TOTAL (A)	4	-	4	-
GRAND TOTAL	4	-	4	-

Note no. 3.1 : Other Financial Assets

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non Current	Current	Non Current
BOM Fix Deposit	-	6.82	-	6.82
Earnest money	-	-	-	-
Deposit with MSEB	-	-	-	-
Rent Deposit	-	-	-	-
Security deposit to customer	-	-	-	-
Telephone deposit	-	-	-	-
water deposit	-	-	-	-
Other deposit	9.02	-	8.77	-
RDS constructions	-	-	-	-
Other Debit balances	-	-	-	-
TOTAL (A)	9	7	9	7
GRAND TOTAL	9	7	9	7



POPEES BABY CARE INDIA LIMITED

Notes to the financials statements for 31st March, 2026

Note no. 4 : Other Non Current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Cenvat credit deferred	-	-
Input vat @ 4%	-	-
Excise balance	-	-
TDS and Adv tax	28	28
Education cess service tax	-	-
Service tax	-	-
Service tax freight	-	-
GST credit	4	4
Advance to supplier	146	146
Other Non-Current Assets	87	87
Total	265	265



POPEES BABY CARE INDIA LIMITED		
Notes to the financials statements for 31st March, 2026		

Note no. 5 : Other Current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Advance to Suppliers	96.23	-
Advances paid	3.69	-
Rent Deposit	0.18	0.18
Loan to Jugalkishore H. Maniyar	-	-
Loan to Jugalkishore H. Maniyar (HUF)	71.61	72.02
Other current assets		
Total	171.71	72.20



POPEES BABY CARE INDIA LIMITED
Notes to the financials statements for 31st March, 2026

Note no. 6 : Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivable Unsecured		
(a) Considered Good	283	10
(b) Considered Doubtful	-	-
	283	10
Less: Allowances for doubtful debts (expected credit loss allowance)	-	-
	283	10

Refer Schedule No. for disclosure of Measurement Requirements as per IND AS 107, 109, 113

Notes

The credit period on sale of services is 60 to 90 days. The Company does not charge interest on delayed payments and exercise the right on its own discretion depending upon prevailing circumstances.

Before accepting a new customer, the Company obtains market feedback on the creditworthiness of the customer concerned. Customerwise outstanding receivables are reviewed on a monthly basis and where necessary, the credit allowed to particular customers for subsequent sales is adjusted in line with their past payment performance.

Age of receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Exceeding six months	9.93	9.93
Others	273.35	-



POPEES BABY CARE INDIA LIMITED
Notes to the financials statements for 31st March, 2026

Note no. 7: Cash and cash equivalents

Particulars	Current	
	As at March 31, 2026	As at March 31, 2025
Current Cash and bank balances		
(a) Bank balances		
- In Over Draft	-	-
- In Current account	8.97	0.16
(b) Cash in hand	15.83	15.83
(c) Cheques on hand	-	-
Total Cash and cash equivalent	24.80	15.99

During the current year, the Company has not entered into any non cash investing and financing activities which are not reflected in Statement of Cash Flows.



POPEES BABY CARE INDIA LIMITED
Notes to the financials statements for 31st March, 2026

Note no. 8: Equity Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised Capital 1,02,50,000 Equity Shares of Rs 10/- each	1,025	525
	1,025	525
Issued, Subscribed and Paid up 85,25,000 Equity Shares of Rs 10/- each	853	500
Less: calls in arrears	-	-
Money Received against Share Warrant	-	-
	853	500



POPEES BABY CARE INDIA LIMITED
Notes to the financial statements for 31st March, 2026

Note no. 8.1: Equity Share Capital

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

Particulars	As at March 31, 2026	
	No. of Shares	Amount in Rs
Equity shares		
At the beginning of the year	50	500
Add: Issued during the year	35	353
At the end of the year	85	853

(ii) Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, in proportion of their shareholding.

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2026	
	Number of shares held	% holding in that class of shares
Equity shares with voting rights:		
Shaju Thomas	40	47.40%
Linta P Jose	14	15.96%
Sunita Maniyar	8	8.80%



POPEES BABY CARE INDIA LIMITED
Notes to the financial statements for 31st March, 2025

Note no. 9: Other equity

Particulars	Share Premium	Retained Earning	Revaluation Reserve	Capital Incentive	Investment Allowance Reserve	Total
Balances as at April 1, 2024	-	-210	15	30	12	-153
Additions during the year	-	-	-	-	-	-
Reductions during the year	-	-	-	-	-	-
Loss for the year	-	-9	-	-	-	-9
Closing as on March 31, 2025	-	-220	15	30	12	-163
Additions during the year	-	-	-	-	-	-
Adjustment related to creditors not payable	-	-	-	-	-	-
Reductions during the year	-	-	-	-	-	-
Profit for the year	-	9	-	-	-	9
Closing as on March 31, 2025	-	-211	15	30	12	-153



POPEES BABY CARE INDIA LIMITED

Notes to the financials statements for 31st March, 2026

Note no. 9.1 : RESERVES & SURPLUS

Schedule : 2 Reserve & Surplus

Sr. No	Particulars	As at March 31, 2026	As at March 31, 2025
1	Capital Reserve		
	a) Gasifier Subsidy	-	-
2	Capital Redemption Reserve	-	-
3	Securities Premium reserve	-	-
4	Debenture Redemption Reserve	-	-
5	Revaluation Reserve	15	15
6	State Capital Incentive	30	30
7	Other Reserve (Investment Allowance Reserve)	12	12
8	Surplus (Profit & Loss Account)	-211	-220
	Balance brought forward from previous year	-220	-210
	Less: Tax on Regular Assessment Paid	-	-
	Add: Profit for the period	9	-9
	Total (1 to 8) in Rs.	-153	-163



POPEES BABY CARE INDIA LIMITED
Notes to the financials statements for 31st March, 2026

Note no. 10: Borrowings

Particulars	As at 31.03.2026		As at 31.03.2025	
	Current	Non Current	Current	Non Current
Borrowings				
Unsecured				
Loan from Jugal Kishore Muniyar		3.85	-	3.85
Loan from Jugal Kishore Muniyar (HUF)		-	-	-
Loan from Namrata Muniyar		0.52	-	0.52
Total	-	4	-	4

Amount due to "Micro or Small Enterprises" under Micro, Small and Medium Enterprises Development Act, 2006 is Rs. NIL. This



POPEES BABY CARE INDIA LIMITED
Notes to the financials statements for 31st March, 2026

Note no. 11: Trade Payables

Particulars	As at 31.03.2026		As at 31.03.2025	
	Current	Non Current	Current	Non Current
Trade payables				
Dues to Micro, Small and Medium Enterprises	-		-	-
Dues to Others	-	30	-	27
Total trade payables*	-	30	-	27

Amount due to "Micro or Small Enterprises" under Micro, Small and Medium Enterprises Development Act, 2006 is Rs. NIL. This



POPEES BABY CARE INDIA LIMITED
Notes to the financials statements for 31st March, 2026

Note - 12: Provisions

Particulars	As at 31.03.2026		As at 31.03.2025	
	Current	Non Current	Current	Non Current
Provision for employee benefits				
FBT	-	-	-	-
Leave encashment	-	-	-	-
Gratuity	-	-	-	-
Wealth tax	-	-	-	-
Other Provisions	-	-	-	-
Audit fees payable	1	-	-	-
Total Provisions	1	-	-	-



POPEES BABY CARE INDIA LIMITED

Notes to the financial statements for 31st March, 2026

Note no. 14: Other Liabilities

Particulars	As at 31.03.2026		As at 31.03.2025	
	Current	Non Current	Current	Non Current
Salary outstanding	1.25	0.03	0.85	0.03
Professional Tax Payable	-	0.07	-	0.07
TDS Salary	-	0.03	-	0.03
Income Tax Payable	-	6.04	-	6.04
Unpaid Dividend	-	0.01	-	0.01
Provident fund Payable	-	0.16	-	0.16
P.R.R. Enterprises, Colmbtoore	-	0.25	-	0.25
Application Money Refunded	-	0.28	-	0.28
Payable to Employees	-	0.11	-	0.11
Verma Electricals, Nagpur	-	1.50	-	1.50
M/s. Dilip Jambhekar & Company	-	1.95	-	1.95
Satellite Corporate Services Pvt Ltd	-	-	-	-
Unpaid Special Incentive to Worker	-	0.00	-	0.00
Canteen Contractor	-	0.01	-	0.01
Reveesh M V (Sitting Fee)	-	0.10	-	-
Rishin Rasheed (Sitting Fees)	-	0.15	-	-
Security Deposit from Employees	-	0.10	-	0.10
Unpaid Finish charges	-	0.28	-	0.28
Unpaid Sales Promotion	-	0.34	-	0.34
Deferred tax liability	-	-	-	-
Shaju Thomas	14.58	-	-	-
C.V. Paturkar & Co.	0.32	-	0.82	-
TDS Payable	-	0.76	-	0.76
TDS payable (2024-25)	-	-	-	-
TDS payable (2025-26)	-	0.41	-	0.17
TOTAL OTHER LIABILITIES	16.15	12.57	1.67	12.08

Note no. 13: Other Financial Liabilities

Particulars	As at 31.03.2026		As at 31.03.2025	
	Current	Non Current	Current	Non Current
Advance from customer	-	-	-	-
Other creditors	-	-	-	-
Employee bank loan	-	-	-	-
Interest on govt dues	-	-	-	-
Income tax payable	-	-	-	-
Govt dues	-	-	-	-
GST payable	1.18	-	-	-
Non agricultural and grampanchayat tax	-	-	-	-
Other liabilities	-	-	-	-
Investor education and protection fund	-	-	-	-
Employee benefit payable	-	-	-	-
TOTAL OTHER FINANCIAL LIABILITIES	1.18	-	-	-



POPEES BABY CARE INDIA LIMITED
For the year ending March 31, 2026

Note no -15 Revenue From Operation

Particulars	As at March 31, 2026	As at March 31, 2025
a) Sales cloth resale	260	-
b) Export Sales	-	-
c) Sales	-	-
d) Sales Against form -E1	-	-
e) Job Work Receipts	-	-
	260	-
TOTAL	260	-

Note no -15.1 Other Income

Particulars	As at March 31, 2026	As at March 31, 2025
a) Interest Income		
On Security Deposits	-	-
b) Misc Income	-	-
	-	-
TOTAL	-	-



POPEES BABY CARE INDIA LIMITED

For the year ending March 31, 2026

Note no -16 Cost of Material Consumed

	As at March 31, 2026	As at March 31, 2025
a) <u>PURCHASES</u>		
1 Purchase During the Year	237	-
2 Fabrication Raw Material	-	-
3 Stores & Consumables	-	-
Purchase (Other) Stock in Transit	-	-
Sub-total (a)	237	-
b) <u>DIRECT/PRODUCTIONS EXPENSES</u>		
Processing Labour Charges	-	-
Power & Fuel	-	-
Packing, Freight & Forwarding	-	-
Repair & Maintenance	-	-
Sub-total (b)	-	-
Total in `	237	-
TOTAL	237	-

Note no -16.1 Change in Inventories

	As at March 31, 2026	As at March 31, 2025
1 Opening Stock	-	-
2 Closing Stock	-	-
TOTAL	-	-



POPEES BABY CARE INDIA LIMITED
For the year ending March 31, 2026

Note 17 - Employee benefits expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, wages and bonus	2	2
Staff welfare expenses	-	-
Total employee benefits	2	2



POPEES BABY CARE INDIA LIMITED
For the year ending March 31, 2026

Note 18 - Finance cost

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest On Other Loans	-	-
Bank Charges	0	0
Bank Interest	-	-
Total employee benefits	0	0



POPEES BABY CARE INDIA LIMITED

For the year ending March 31, 2026

Note 19 Other expenses

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
	Rupees	Rupees
Office Expenses	-	0
BSE - Annual Listing Fees	3	4
annual fees	-	0
Accounting Charges	-	1
BSE - Fine	5	0
Legal Expenses	-	0
Professional Charges	2	1
Auditors Remuneration	1	1
Interest on Delayed Payment of Taxes	-	-
Central Depository Services India Ltd.	1	0
Late fees on TDS payment	-	-
Software Charges	-	0
Rounding Off	-	-
Advertisement Expenses	0	-
Mis Expenses	0	-
News Paper and periodical publication charges	0	-
Sitting fee	0	-
Total	12	7



POPEES BABY CARE INDIA LIMITED		
notes forming part of financial statements for the year ending 31st march 2026		
Note 20: Related party transactions		
A .Details of related parties		
Names of related parties	Description of	
Key Management Personnel	1. JUGALKISHORE HARIKISAN MANIYAR 2. SUNITA JUGALKISHORE MANIYAR 3. SHAJU THOMAS 4. LINTA P JOSE 5. DIVYA PS (Company Secretary) 6. ABHILASH THEKKUMPURATH (CFO)	
Relatives of key management personnel	1. JUGALKISHOR MANIYAR (HUF)	
Enterprises over which Key Management Personnel is able to exercise significant Influence along with relatives	1. MEDIA PIXELS (INDIA) LIMITED 2. POPEES BABY CARE PRODUCTS LTD	
S. No.	Particulars	Year ended March 31, 2026
	Nature of Transactions/ Names of Related Parties	
A	Key management personnel	
1	Jugalkishore Maniyar (Loans & Advances Asset)	
a	Opening Balance of loan given to party	-
b	Amount Received	-
c	Amount given	-
d	Closing Balance of loan given to party	-
2	Jugalkishore Maniyar (Unsecured Loan Taken)	
a	Opening Balance of loan given to party	3.85
b	Amount Received	-
c	Amount given	-
d	Closing Balance of loan given to party	3.85
B	Relatives of key management personnel	
1	Jugal Kishore HUF (Unsecured Loan Taken)	
a	Opening Balance	-
b	Loan Taken	-
c	Loan Returned	-
d	Closing Balance	-
2	Jugal Kishore HUF (Loans & Advances Asset)	
a	Opening Balance	72.02
b	Loan Taken	0.41
c	Loan Returned	-
d	Closing Balance	71.61



3	Namrata Maniyar (Salaried Employee)	
a	Opening Balance	0.52
b	Salary Paid	-
c	Closing Balance	0.52
3	Shaju Thomas (Unsecured Loan Taken)	
a	Opening Balance	-
b	Loan Taken	14.58
c	Closing Balance	14.58
C	Enterprises over which Key Management Personnel is able to exercise significant influence along with relatives	
1	MEDIA PIXELS (INDIA) LIMITED (Loans & Advances Asset)	
a	Opening Balance of Loan given to party	52.62
b	Amount recovered	-
c	Loan given	-
d	Closing Balance of Loan given to party	52.62
2	POPEES BABY CARE PRODUCTS LTD (Loans & Advances Asset)	
a	Opening Balance	-
b	Amount given as advance against Purchase	344.74
c	Amount Purchased	248.51
d	Closing Balance of Loan given to party	96.23

FOR C.V.PATURKAR & CO.
CHARTERED ACCOUNTANTS

CA C. V. Paturkar
CHARTERED ACCOUNTANT
M. No. 033383
F.R.N.114085W
Nagpur, May 30th, 2026
UDIN:- 26033383DQNEHU5090



For POPEES BABY CARE INDIA LIMITED
(formerly known as Hari Govind International Limited)

SHAJU THOMAS
CHAIRMAN & MANAGING DIRECTOR
DIN 06412983

ABHILASH THEKKUMPURATH
CHIEF FINANCIAL OFFICER

Nagpur, May 30th, 2026

LINTA PURAYIDATHIL JOSE
NON-EXECUTIVE DIRECTOR
DIN 06413031

DIVYA P S
COMPANY SECRETARY

POPEES BABY CARE INDIA LIMITED

CIN: L99999MH1989PLC050528

Registered Off.: 125, Wardhman Nagar Nr. Radha Krishna Mandir, Nagpur,
Maharashtra, India, 440008

NOTICE

Notice is hereby given that the 38th Annual General Meeting of Popees Baby Care India Limited will be held on Wednesday, 30th September 2026 at 12.00 P.M through Video Conferencing / Other Audio Visual Means (VC/OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon; and, in this regard, to consider and if thought fit, to pass the following resolutions as an **Ordinary Resolution**:

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. To re-appoint Smt. Linta Purayidathil Jose, Director, who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Smt. Linta Purayidathil Jose (DIN : 06413031), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS:

3. To appoint M/s. Manikandan & Associates, Chartered Accountants (FRN: 008520S), as the Statutory Auditors of the Company to fill the casual vacancy arising due to the resignation of the previous Statutory Auditor and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, and based on the recommendation of the Audit Committee and the Board of Directors of the Company, the appointment of M/s. Manikandan & Associates, Chartered Accountants (Firm Registration No. 008520S), as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. C.V. Paturkar & Co., Chartered Accountants (Firm Registration No. 114AB5W), as made by the Board of Directors, be and is hereby approved, to hold office until the conclusion of this Annual General Meeting.

Popees Baby Care India Limited

(formerly known as Har Sound International Limited)
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.

CIN: L99999MH1989PLC050528
GSTIN : 27AABCH5372E1ZP

Registered office: 125, Wardhman Nagar, Near Radha Krishna Mandhir, Nagpur -08

Corporate Office: 2nd Floor, Room No. 19/10B, Nahala Building, Near Emax theatre, Velliparamba, Kozhikode - 673008

Contact: Mail popeesindia@gmail.com Phone: +91 4953101009 website: www.popeesbabycare.com

4. To appoint M/s. Manikandan & Associates, Chartered Accountants (FRN: 008520S), as the Statutory Auditors of the Company for a term of five consecutive years and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors, M/s. Manikandan & Associates, Chartered Accountants (Firm Registration No. 008520S), be and are hereby appointed as the Statutory Auditors of the Company to hold office for a term of five consecutive years from the conclusion of the 38th Annual General Meeting until the conclusion of the 43rd Annual General Meeting of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

For and on behalf of the Board

POPEES BABY CARE INDIA LIMITED

(formerly known as Hari Govind International Limited)

Sd/-

Shaju Thomas
Managing Director
DIN : 06412983

Nagpur, September 08, 2026

Popees Baby Care India Limited (formerly known as Hari Govind International Limited)

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GSTIN : 27AABCH5372E1ZP

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Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of Item Nos. 1 to 10 of the accompanying Notice, is annexed hereto as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and 'Secretarial Standard 2 on General Meetings' issued by the Institute of Company Secretaries of India ("SS-2").
2. Ministry of Corporate Affairs ("MCA") *vide* its General Circular No. 09/2024 dated September 19, 2024 read with circulars issued earlier on the subject ("MCA Circulars") and SEBI *vide* its Circular No. SEBI/HO/CFD/CFD-PoD- 2/P/CIR/2024/133 dated October 3, 2024 read with the circulars issued earlier on the subject ("SEBI Circulars"), have permitted to conduct the Annual General Meeting ("AGM") virtually, without physical presence of Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Act and the SEBI Listing Regulations, the AGM of the Company is being held virtually.
The Notice convening this AGM along with the Annual Report for FY26 is being sent by electronic mode to those Members whose e-mail address is registered with the Company/Depositories, unless a Member has specifically requested for a physical copy of the same. Members may kindly note that the Notice convening this AGM and Integrated Annual Report for FY 2025-2026 will also be available on the Company's website www.popeesbabycare.com , website of the Stock Exchanges i.e. BSE Limited (BSE) at www.bseindia.com and on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com . The Company will also publish an advertisement in the newspapers containing details of the AGM and other relevant information for Members *viz.* manner of registering e-mail Id., Cut-off date for e-voting, etc.
3. In accordance with the provisions of the Act, read with the Rules made thereunder and pursuant to Circulars, since the AGM of the Company is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. In terms of the MCA Circulars and the relevant SEBI Circulars, the Company is sending the Notice calling the AGM, inter-alia indicating the process and manner of remote e-voting are being sent by e-mail on the e-mail addresses of the Members as registered with Depositories/ Registrar and Share Transfer Agent. Members may also note that the Notice convening the AGM and Annual Report are also available on the Company's website <https://popeesbabycare.com/> , websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.
5. Institutional / Corporate Shareholders (i.e., other than Individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or Governing Body Resolution / Authorization etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-Voting. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail on his registered e-mail address to liyaandassociates@gmail.com a copy marked to at evoting@nsdl.com.

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6. 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.
7. The attendance of the 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.
8. All the members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on 04th of September, 2026, have been considered for the purpose of sending the Notice of AGM.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 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 Depository Services (India) 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 venue voting on the date of the AGM will be provided by NSDL.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM through e-voting.
11. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agent M/s. Satellite Corporate Services Pvt. Ltd. for assistance in this regard.
12. Members are requested to intimate changes, if any, about their name, postal address, email address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc., to their Depository Participant ("D P") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to the Depository Participant with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent M/s. Satellite Corporate Services Pvt. Ltd.

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14. As per the provisions of Section 72 of the Companies Act, 2013 (the "Act") the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their Depository Participants ("DPs") in case the shares are held by them in electronic form and to *M/s. Satellite Corporate Services Pvt. Ltd.*; in case the shares are held by them in physical form.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrars and Transfer Agents, *M/s. Satellite Corporate Services Pvt. Ltd.* for shares held in physical form, with relevant documents that may be required.
16. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company/Electronic mode during 11:00 A.M. to 01.30 P.M. on all working days except Saturdays and Sundays, up to and including the date of the AGM of the Company. Members who wish to inspect, may send their request through an email at hgil.ngp@gmail.com up to the date of AGM.
17. Information required under Regulation 36 of SEBI Listing Regulations and Secretarial Standards – SS 2 on General Meetings, for directors seeking appointment/re-appointment at the AGM is furnished as annexure to this Notice. The Directors have furnished consent/declarations for their appointment/reappointment as required under the Act and rules made thereunder.
18. In line with the measures of "Green Initiatives", the Act provides for sending Notice of the AGM and all other correspondences through electronic mode. Hence, Members who have not registered their mail IDs so far with their depository participants are requested to register their email ID for receiving all the communications including Annual Report, Notices etc., in electronic mode. The Company is concerned about the environment and utilizes natural resources in a sustainable way.
19. Members who wish to raise query at the AGM may register themselves as 'Speaker' by sending request to the said effect from their registered e-mail address, to e-mail ID: hgil.ngp@gmail.com quoting their name, DP Id. and Client Id/Folio number, on or before September 23, 2026.
20. Members who wish to obtain any information on the Annual Report for the financial year 2025-26 or have questions on the financial statements and/or matters to company be placed at the 16th AGM, may send a communication from their registered e-mail address to the e-mail Id: hgil.ngp@gmail.com quoting their name, DP Id and Client Id/Folio number, on or before September 23, 2026.
21. The Company reserves the right to restrict the number of questions and/or number of speakers during the AGM, depending upon availability of time and for smooth conduct of the meeting. However, the Company will endeavor to respond to the questions which have remained unanswered during the meeting to the respective shareholders.

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1. The instructions for shareholders for voting electronically are as under.

Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule- 20 of the Companies (Management and Administration) Rules, 2014, read with Secretarial Standard on General Meetings, the Company is pleased to provide members' facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system will be provided by National Securities Depository Limited (NSDL).
- II. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The remote e-voting period commences 27th September, 2026 (09:00a.m.) and ends on 29th September, 2026 (05:00p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date on 23rd September, 2026 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- IV. The process and manner for remote e-voting are as under:

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 for Individual shareholders holding securities in demat mode

In Terms of SEBI Circular dated 9th December 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.	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.
	2. 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

	<p>https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit thee-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 there mote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System My easi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e- Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p>

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	<p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>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.</p> <p>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</p>

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 help desk by sending a request at evoting@nsdl.co.in or call at toll free no.: 18001020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43

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

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4. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use 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 mail box. 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.**

5. 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.co.in 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.

6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

7. Now, you will have to click on "Login" button.

8. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e- Voting system. How to cast your vote electronically 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 share sand whose voting cycle

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.

3. 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.

4. Upon confirmation, the message "Vote cast successfully" will be displayed.

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5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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.
2. 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 toll free no.: 18001020 990 and 1800 22 44 30 or send a request to Mr. Abhishek Mishra (Manager) and Mr. Aman Goyal (Assistant Manager) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company 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 hgil.ngp@gmail.com
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 PANcard), AADHAR (self attested scanned copy of Aadhar Card) to hgil.ngp@gmail.com you are an Individual shareholders 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 for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in 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.

- v. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222- 990.

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- VI. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date on 06th April, 2026.
- IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 20th March, 2026, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or hgil.ngp@gmail.com
- X. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800- 222-990.
- I. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again.
- II. CS Liya Antony (M. No. 39611, CP No.19314), Practicing Company Secretary proprietor of M/s. Liya & Associates, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- III. The Scrutinizer shall after the conclusion of the general meeting, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of 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 and declare the result of the voting forthwith.
- IV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Popees Baby Care India Limited (formerly known as Hari Govind International Limited)

CIN : L99999MH1989PLC050528

GSTIN : 27AABCH5372EIZP

Registered office: 125, Wardhman Nagar, Near Radha Krishna Mandhir, Nagpur -08

Corporate Office: 2nd Floor, Room No. 19/10B, Nahala Building, Near Emax theatre, Velliparamba, Kozhikode - 673008

Contact: Mail popeesindia@gmail.com Phone: +91 4953101009 website: www.popeesbabycare.com

Explanatory Statement under Section 102(1) of the Companies Act, 2013

Item 2 Re-Appointment of Smt. Linta Purayidathil Jose (Din: 06413031) as a Director liable to retire by rotation

Smt. Linta Purayidathil Jose (DIN: 06413031) is a Director of the Company. In terms of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Smt. Linta Purayidathil Jose, being eligible, retires by rotation at the ensuing Annual General Meeting and, being eligible, has offered herself for re-appointment.

The Board, based on the recommendation of the Nomination and Remuneration Committee, and considering her experience, knowledge and contribution to the affairs of the Company, is of the opinion that her continued association with the Board would be beneficial to the Company. Accordingly, the Board recommends the re-appointment of Smt. Linta Purayidathil Jose as a Director liable to retire by rotation.

Except Smt. Linta Purayidathil Jose, none of the Directors, Key Managerial Personnel or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the resolution set out at Item No. 2 of the Notice for approval of the Members as an Ordinary Resolution.

Item 3 & 4 Appointment of M/s. Manikandan & Associates, Chartered Accountants (FRN: 008520S), as Statutory Auditors of the Company

M/s. C.V. Paturkar & Co., Chartered Accountants, the Statutory Auditors of the Company, have resigned from the office of Statutory Auditors of the Company, resulting in a casual vacancy in the office of Statutory Auditors.

Pursuant to the provisions of Section 139(8) of the Companies Act, 2013, the Board of Directors of the Company, on the recommendation of the Audit Committee, has appointed M/s. Manikandan & Associates, Chartered Accountants (Firm Registration No. 008520S), as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. C.V. Paturkar & Co., subject to the approval of the Members of the Company.

The Board of Directors now proposes to appoint M/s. Manikandan & Associates, Chartered Accountants (FRN: 008520S) as the Statutory Auditors of the Company for a term of five consecutive years, commencing from the conclusion of the 38th Annual General Meeting and continuing until the conclusion of the 43rd Annual General Meeting, subject to approval of the Members of the Company.

M/s. Manikandan & Associates, Chartered Accountants, was established in the year 1999 and is a Peer Review Certified firm registered with the Institute of Chartered Accountants of India (ICAI). The firm provides professional services in the areas of Audit & Assurance, Finance & Accounting, Taxation, Company Law, RBI/FEMA/SEBI, Due Diligence, Mergers & Acquisitions and other corporate and professional services.

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The proposed Statutory Auditors have furnished their written consent to act as Statutory Auditors of the Company and have confirmed that they are eligible for appointment and that their appointment, if made, shall be in accordance with the provisions of Sections 139 and 141 of the Companies Act, 2013 and the rules made thereunder. They have also confirmed that they satisfy the criteria provided under Section 141 of the Companies Act, 2013.

The Audit Committee and the Board of Directors, after considering the qualifications, experience, professional expertise and credentials of M/s. Manikandan & Associates, are of the opinion that the firm is suitable for appointment as the Statutory Auditors of the Company.

Accordingly, the Board recommends the resolution set out at Item No.3 & 4 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

Proposed Fees payable to the Statutory Auditors

The Board of Directors of the Company, on the recommendation of the Audit Committee and subject to the approval of the Members of the Company at the ensuing Annual General Meeting, has recommended a fee not exceeding ₹2,00,000/- (Rupees Two Lakhs only) per annum, plus applicable taxes and reimbursement of out-of-pocket expenses, to M/s. Manikandan & Associates, Chartered Accountants (FRN: 008520S), for carrying out the statutory audit of the Company.

The Board of Directors, in consultation with the Audit Committee and the Statutory Auditors, shall be authorised to determine the actual remuneration within the aforesaid limit, having regard to the scope and nature of audit and other professional requirements.

Basis of Recommendation

The recommendation for appointment of M/s. Manikandan & Associates, Chartered Accountants (FRN: 008520S) has been made by the Audit Committee and the Board of Directors, considering the firm's professional experience, technical expertise, credentials, Peer Review status and experience in providing audit and assurance services.

The Board is of the opinion that the appointment of M/s. Manikandan & Associates as Statutory Auditors would be in the best interests of the Company and its Members.

DISCLOSURES AS REQUIRED UNDER REGULATION 36(5) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Particulars	Details
Name of the proposed Statutory Auditor	M/s. Manikandan & Associates, Chartered Accountants
Firm Registration No.	008520S
Year of establishment	1999
Peer Review Status	Peer Review Certified firm registered with the Institute of Chartered Accountants of India
Proposed tenure	Five consecutive years commencing from the conclusion of the 38th AGM until the conclusion of the 43rd AGM
Proposed remuneration	Not exceeding Rs.2,00,0000/- per annum plus applicable taxes and reimbursement of out-of-pocket expenses
Terms of appointment	Appointment as Statutory Auditors of the Company for five consecutive years, subject to approval of the Members
Basis of recommendation	The Audit Committee and the Board have considered the firm's professional experience, technical expertise, credentials, Peer Review status and suitability for undertaking the statutory audit of the Company
Credentials	The firm was established in 1999 and provides services in Audit & Assurance, Finance & Accounting, Taxation, Company Law, RBI/FEMA/SEBI, Due Diligence, Mergers & Acquisitions and other corporate and professional services
Consent and eligibility	The proposed Statutory Auditors have furnished their consent and confirmed their eligibility under Sections 139 and 141 of the Companies Act, 2013 and the applicable rules
Change in remuneration from outgoing auditor	No Material Changes

For and on behalf of the Board
POPEES BABY CARE INDIA LIMITED
(formerly known as Hari Govind International Limited)

Sd/-
Shaju Thomas
Managing Director
DIN : 06412983

Nagpur, September 08, 2026

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ANNEXURE TO THE NOTICE

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THIS ANNUAL GENERAL MEETING

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

Name of the Director	Linta Purayidathil Jose
DIN	06413031
Date of Birth	16.05.1983
Age	42
Day of first appointment on the Board	07.02.2026
Qualification	BA economics
Experience / Job Profile /Suitability	More than 20 Years of experience in the field of Manufacturing of textile and garments including Administration
List of Directorship of other Boards (excluding foreign companies)	<ul style="list-style-type: none"> • Popees Fashions India Private Limited • Seataal Properties Private Limited • Esthana Designs (OPC) Private Limited • Pomees Fashions Private Limited • Ourkids Media Private Limited • Popees Baby Care Products Private Limited • Koiya International Limited
No. of Equity shares held in the Company (Including Shareholding as a beneficial owner) (As on March 31, 2026).	1360320
Terms and Conditions of re-appointment	None
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA
Inter-se relationship with other Directors and Key Managerial Personnel	Wife of Mr. Shaju Thomas

For and on behalf of the Board

POPEES BABY CARE INDIA LIMITED
(formerly known as Hari Govind International Limited)

Sd/-

Shaju Thomas
Managing Director
DIN : 06412983

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