

S R GOYAL & CO

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION

To,
The Board of Directors of
Anawil Wire and Engineering Limited
Office No. 1, Plot No. 201, Phase 1, Vibrant Business Park,
GIDC, National Highway No. 48, Near UPL Limited, Valsad,
Gujarat, 396195

Dear Sir,

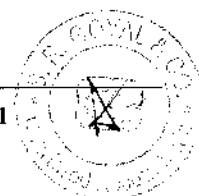
Reference: - Proposed Public Issue of Equity Shares of **Anawil Wire and Engineering Limited**.

We have examined the attached Restated Financial Statement of **Anawil Wire and Engineering Limited** (hereunder referred to "the Company", "Issuer") comprising the Restated Statement of Assets and Liabilities as at March 31, 2026, March 31, 2025 and March 31, 2024, the Restated Statement of Profit & Loss, the Restated Cash Flow Statement for the year ended March 31, 2026, March 31, 2025 and March 31, 2024, the statement of Significant Accounting Policies and other explanatory Information (collectively, "the Restated Financial Information") as approved by the Board of Directors in their meeting held on June 20, 2026 for the purpose of inclusion in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus ("**Offer Document**") prepared by the Company in connection with its proposed SME Initial Public Offer of equity shares ("SME IPO") prepared in accordance with the requirements of:

- a) Section 26 & 32 of Part I of Chapter III of the Companies Act, 2013 as amended (the "Act");
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 as amended ("SEBI ICDR Regulations"); and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("SEBI")
 - c) The Guidance Note on Reports in Company Prospectuses (Revised 2020) issued by the Institute of Chartered Accountants of India as amended from time to time. ("The Guidance Note")
2. The Company's Board of Directors is responsible for the preparation of the Restated Financial Statement for the purpose of inclusion in the Offer Document to be filed with Stock Exchange, Securities and Exchange Board of India, and Registrar of Companies, Ahmedabad in connection with the proposed SME IPO. The Restated Financial Statements have been prepared by the management of the Company for the year ended on March 31, 2026, March 31, 2025 and March 31, 2024 on the basis of notes to restatement in Annexure IV to the Restated Financial Statement. The Board of Directors of the company's responsibility includes designing, implementing, and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statement. The Board of Directors is also responsible for identifying and ensuring that the Company complies with the Companies Act, SEBI (ICDR) Regulations and the Guidance Note.

We, **M/s. S.R. Goyal & Co.**, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and our peer Review Certificate dated 08th August, 2024 is valid till 30th September, 2027. We confirm that there is no express refusal by the peer review board of ICAI to renew the certificate and the process to renew the peer review certificate has been initiated by us.

3. We have examined such Restated Financial Statement taking into consideration:
- a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated May 15, 2026 in connection with the Draft Red Herring Prospectus/Red Herring Prospectus / Prospectus being issued by the Company for its Proposed IPO of equity shares in emerge platform of relevant stock exchange. ("IPO" or "SME IPO"):



S R GOYAL & CO

CHARTERED ACCOUNTANTS

- b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statements; and
 - d) The requirements of Section 26 & 32 of the Act and the SEBI ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the SEBI ICDR Regulations and the Guidance Note in connection with the SME IPO.
 - e) Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
4. These Restated Financial Statements have been compiled by the management from

Audited Financial Statements of the company as at and for the year ended on March 31, 2026, March 31, 2025 and March 31, 2024 prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India,

5. For the purpose of our examination, we have relied on:

Auditors' Report issued by the Previous Auditor dated 18th June 2026, 13th May 2025 and 05th September, 2024 for the year ended March 31, 2026, March 31, 2025 and March 31, 2024 respectively. These Financial Statements were audited by G.B. LADDHA & CO. LLP (the "Previous Auditors").

6. Based on our examination report dated June 20, 2026 and according to the information and explanation given to us, we report that the Restated Financial Information have been prepared:
- a) after incorporating adjustments for the changes in accounting policies, material error and regrouping/reclassifications retrospectively, if any in the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 to reflect the same accounting treatment as per the accounting policies and grouping/classifications; and
 - b) There are no qualifications in the auditors' reports on the financial statements as at and for the year ended March 31, 2026, March 31, 2025 and March 31, 2024, which require any adjustments to the Restated Financial Statements.
 - c) In accordance with the Act, SEBI ICDR Regulations and the Guidance Note.

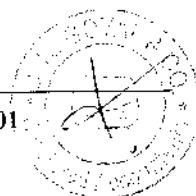
We state that no qualification in our report therefore no modification in restated financial were carried out.

- a) For the purpose of the restated financial, the Audited financial were prepared basis of the schedule III requirement and as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended;
- b) The Restated Financial Statement have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;
- c) The Restated Financial Statement have been made after incorporating adjustments for prior period and other material amounts in the respective financial year to which they relate;
- d) Extra-ordinary items that need to be disclosed separately in the accounts have been disclosed wherever required;

Head Office: 'SRG HOUSE' Building No. 2, M.I. Road, Opp. Ganpati Plaza, JAIPUR – 302001

Phone :0141-4041300, 4041301, 2362363, 2362365

e-mail: info@srgoyal.com * ajay@srgoyal.com * website: www.srgoyal.com



S R GOYAL & CO

CHARTERED ACCOUNTANTS

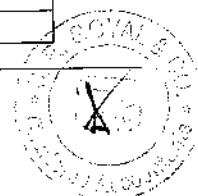
- e) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this report;
 - f) Adjustments in Restated Financial Statement have been made in accordance with the correct accounting policies,
 - g) There was no change in accounting policies, which needs to be adjusted in the Restated Financial Statement.
 - h) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statement
 - i) The Company has not paid dividend during FY 2023-24 to FY 2025-26.
 - j) The Restated Financial Statements does not contain any qualifications requiring adjustments.
 - k) The modification in Restated Financial Statements were carried out based on the modified reports, if any, issued by Previous Auditor which is giving rise to modifications on the financial statements as at and for the years ended March 31, 2026, March 31, 2025 and March 31, 2024.
7. In accordance with the requirements of the Act including the rules made there under, SEBI ICDR Regulations, Guidance Note and Engagement Letter, we report that:
- a) The **"Restated Statement of Asset and Liabilities"** of the Company as at March 31, 2026, March 31, 2025 and March 31, 2024 examined by us, as set out in Annexure I to this report read with significant accounting policies in Annexure IV has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.
 - b) The **"Restated Statement of Profit and Loss"** of the Company for the period March 31, 2026, March 31, 2025 and March 31, 2024 examined by us, as set out in Annexure II to this report read with significant accounting policies in Annexure IV has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.
 - c) The **"Restated Statement of Cash Flows"** of the Company for the year ended March 31, 2026, March 31, 2025 and March 31, 2024 examined by us, as set out in Annexure III to this report read with significant accounting policies in Annexure IV has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for Financial year ended March 31, 2026, March 31, 2025 and March 31, 202 proposed to be included in the Offer Document for the proposed IPO.

Restated Statement of Share Capital, Reserves and Surplus	Annexure-A
Restated Statement of Long Term, Statement of principle Term of Secured Term loan and Assets charges as security and Statement of terms & Condition of Unsecured Loans.	Annexure-B, B(A) and B(B)
Restated Statement of Deferred Tax (Assets) / Liabilities	Annexure-C
Restated Statement of Other long-term liabilities	Annexure-D
Restated Statement of Long-term provision	Annexure-E
Restated Statement of Short-term Borrowings	Annexure-B
Restated Statement of Trade Payables	Annexure-F
Restated Statement of Other Current Liabilities	Annexure-G

Head Office: 'SRG HOUSE' Building No. 2, M.I. Road, Opp. Ganpati Plaza, JAIPUR – 302001
Phone :0141-4041300, 4041301, 2362363, 2362365

e-mail: info@srgoyal.com * ajay@srgoyal.com * website: www.srgoyal.com



S R GOYAL & CO

CHARTERED ACCOUNTANTS

Restated Statement of Short-Term Provisions	Annexure-II
Restated Statement of Property, Plant & Equipment and Intangible Assets	Annexure-I
Restated Statement of Non-Current Investments	Annexure-J
Restated Statement of Long-Term Loans & Advances	Annexure-K
Restated Statement of Other Non-Current Assets	Annexure-L
Restated Statement of Inventories	Annexure-M
Restated Statement of Trade Receivable	Annexure-N
Restated Statement of Cash & Cash Equivalents	Annexure-O
Restated Statement of Short-Term Loans & Advances	Annexure-P
Restated Statement of Other Current Assets	Annexure-Q
Restated Statement of Revenue from Operation	Annexure-R
Restated Statement of Other Non-Operating Income	Annexure-S
Restated Statement of Cost of Material Consumed	Annexure-T
Restated Statement of Changes in Inventories	Annexure-U
Restated Statement of Employee Benefits Expenses	Annexure-V
Restated Statement of Finance Cost	Annexure-W
Restated Statement of Depreciation & Amortization	Annexure-X
Restated Statement of Other Expenses	Annexure-Y
Restated Statement of Contingent Liabilities	Annexure-Z
Restated Statement of Related Party Transaction	Annexure-ZA
Restated Statement of Tax Shelter	Annexure-ZB
Restated Statement of Capitalization	Annexure-ZC
Restated Statement of Mandatory Accounting Ratios	Annexure-ZD
Restated Statement of Other Financial Ratios	Annexure-ZE
Other Disclosures as Per Schedule-III Of the Companies Act, 2013	Annexure-ZF
Other Disclosures	Annexure-ZG
Normal Operating Cycle and Classification of Assets and Liabilities into Current and Non- Current	Annexure-ZH
Undisclosed Income	Annexure-ZI
Transaction with Struck Off Companies	Annexure-ZJ
CSR Expenditure	Annexure-ZK
Accounting Standard 15 (Revised 2005) Disclosures	Annexure-ZL
Capital Work in Progress Disclosure	Annexure-ZM
Other Information	Annexure-ZN
Director Personal Expenses	Annexure-ZO
Pending registration / satisfaction of charges with ROC and Other Disclosure	Annexure-ZP
Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits	Annexure-ZQ
Material Regroupings	Annexure-ZR
Significant Accounting Policy and Notes to The Restated Financial Statements	Annexure-IV
Material Adjustment to the Restated Financial Statements	Annexure-V

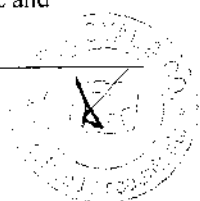
In our opinion and to the best of information and explanation provided to us, the Restated Financial Statement of the Company, read with significant accounting policies and notes to accounts as appearing in Annexure IV are prepared after providing appropriate adjustments and regroupings as considered appropriate.

8. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other Firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.
9. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Head Office: 'SRG HOUSE' Building No. 2, M.I. Road, Opp. Ganpati Plaza, JAIPUR – 302001

Phone :0141-4041300, 4041301, 2362363, 2362365

e-mail: info@srgoyal.com * ajay@srgoyal.com * website: www.srgoyal.com



S R GOYAL & CO

CHARTERED ACCOUNTANTS

11. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the Proposed SME IPO of Equity Shares of the Company and our report should not be used, referred to or distributed for any other purpose without our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For, S.R. Goyal & Co.
Chartered Accountant
FRN: 001537C


A.K. Atolia
(Partner)
M. No. 077201



Place: Jaipur
Date: 20-06-2026
UDIN: 26077201IPWFC64576

ANAWIL WIRE AND ENGINEERING LIMITED
CIN: U27320GJ2021PLC119254

Annexure B

RESTATED STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rs. Lakhs)

PARTICULARS	Appendix No.	As at		
		31-03-2026	31-03-2025	31-03-2024
A) EQUITY AND LIABILITIES				
1. Shareholders' Funds				
(a) Share Capital	A	1971.50	965.00	965.00
(b) Reserves & Surplus	A	6979.66	3042.59	1811.75
(c) Money received against share warrants		0.00	0.00	0.00
		8951.16	4007.59	2776.75
2. Share Application Money pending allotment		0.00	0.00	0.00
3. Non Current Liabilities				
(a) Long Term Borrowings	B	9604.37	3897.70	3985.37
(b) Deferred Tax Liabilities (Net)	C	0.00	0.00	0.00
(c) Other Long Term Liabilities	D	12.00	10.00	0.00
(d) Long Term Provisions	E	29.47	14.91	7.52
		9645.83	3922.61	3992.89
4. Current Liabilities				
(a) Short Term Borrowings	H	2980.48	1613.10	1260.47
(b) Trade Payables	F			
(i) total outstanding dues of micro enterprises and small enterprises and		871.93	62.47	23.42
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		3844.30	818.59	414.20
(c) Other Current Liabilities	G	2120.93	439.02	545.79
(d) Short Term Provisions	I	561.81	186.62	39.70
		10329.16	3531.00	2193.90
Total		29162.45	11442.00	8963.56
B) ASSETS				
1. Non Current Assets				
(a) Property, Plant & Equipment and Intangible Assets				
(i) Property, Plant & Equipment	J	13590.31	5806.30	6298.96
(ii) Intangible Assets		31.87	25.07	37.90
(iii) Capital Work in Progress		504.80	134.46	0.00
(iv) Intangible Assets under development		0.21	0.00	0.00
		14207.19	6036.71	6326.86
(b) Non-Current Investment	L	0.50	0.50	0.00
(c) Deferred Tax Assets (Net)	C	17.02	22.63	0.39
(d) Long Term Loans and Advances	K	0.00	0.00	15.60
(e) Other Non Current Assets	G	460.94	39.11	88.31
		470.47	62.24	54.20
2. Current Assets				
(a) Current Investment		0.00	0.00	0.00
(b) Inventories	M	5068.70	1203.01	1063.60
(c) Trade Receivables	N	3894.54	2516.61	162.94
(d) Cash and Cash equivalents	O	159.72	12.50	7.52
(e) Short-Term Loans and Advances	P	5801.52	1435.69	1039.32
(f) Other Current Assets	Q	352.23	173.83	89.23
		14476.80	5343.12	2502.50
Total		29162.45	11442.00	8963.56

The accompanying summary of significant accounting policies, restated notes to accounts and notes on adjustments for restated financial statements (Annexure IV & V) are an integral part of this statement.

As per our report of even date.

For S.R. Goyal & Co.
Chartered Accountants
FIRM: 0015371

A.R. Anil
(Partner)
(M.No: 077201)



FOR AND BEHALF OF THE BOARD
ANAWIL WIRE AND ENGINEERING LIMITED

Mudish Kumar Ramashekharendra Vashi
(Managing Director)
(DIN: 00166420)

Ayush Mudish Vashi
(Whole Time Director)
(DIN: 09017216)

Chitragkumar Prakashbhai Patel
(CFO)
(PAN: CAMPI0578A)

Satish Vijay
(Company Secretary)
(C.No. A55005)

Place: Jaipur
Date: 20-06-2026
UDIN: 26097201IPWFG4576

ANAWA WIRE AND ENGINEERING LIMITED
CIN: U27320GJ2021PLC119254

Annexure B

RESTATEMENT OF PROFIT AND LOSS

(Amount in Rs. Lakhs)

PARTICULARS	Annexure No.	For the Year ended on		
		31-Mar-2026	31-Mar-2025	31-Mar-2024
1 Revenue From Operation	R	14326.60	7050.06	5466.65
2 Other Income	S	35.98	80.98	1.37
3 Total Income (1+2)		14362.60	7039.04	5467.93
4 Expenditure	T	4731.58	2500.72	1915.92
(a) Cost of Material Consumed				
(b) Purchases of Stock in Trade		0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	D	-207.30	-135.05	-799.44
(d) Employee Benefit Expenses	Y	415.04	272.04	219.29
(e) Finance Cost	W	594.71	593.99	575.46
(f) Depreciation and Amortisation Expenses	X	1130.14	1005.13	1134.00
(g) Other Expenses	V	3244.03	2215.05	1920.33
5 Total Expenditure 4(a) to 4(g)		9912.20	6452.00	3873.56
6 Profit/(Loss) Before Exceptional & extraordinary Items & Tax (3-5)		4450.47	1487.76	534.36
7 Exceptional Item				
8 Profit/(Loss) Before extraordinary Items (6-7)		4450.47	1487.76	534.36
9 Delay period Items				
10 Profit before tax (6-7)		4450.47	1487.76	534.36
11 Tax Expense	ZB	770.34	279.43	125.12
(a) Current Tax		11.69		
(b) Earlier Year Tax Adjustments		5.61	(22.25)	(29.94)
(c) Deferred Tax		787.65	287.18	95.10
Net Current Tax Expenses		3662.83	1230.58	439.16
12 Profit/(Loss) for the Year (10-11)				
13 Earnings Per Equity Share (EPES)		19.13	6.74	2.40
Basic EPS (in INR)		19.13	6.74	2.40
Diluted				
Pay value of equity shares (in INR)		10	10.00	10.00
Weighted average number of equity shares considered in calculating basic and diluted EPS after considering Bonus Issue of Shares		1,91,47,540	1,83,35,000	1,83,35,000

The accompanying summary of significant accounting policies, related notes to accounts and notes on adjustments for restated financial Statement (Annexure IV & V) are an integral part of this statement.

As per our report of even date

For S.R. Goyal & Co.
Chartered Accountants
PIN: 0015370

A.R. Atolia
(Partner)
(M.No.: 077201)



FOR AND BEHALF OF THE BOARD
ANAWA WIRE AND ENGINEERING LIMITED

Nimish Kumar Rameshbhander Vashi
(Managing Director)
(DIN: 80166428)

Ayush Bhupesh Vashi
(Whole Time Director)
(DIN: 09012216)

Chiragkumark Prakashchandra Patel
(CFO)
(PAN: CAMPP6578A)

Sakshi Vijay
Sakshi Vijay
(Company Secretary)
(M.No. AS3085)

Place: Jaipur
Date: 30-01-2026
UDIN: 260722013 PWF04 64576

ASAWH WIRE AND ENGINEERING LIMITED
CIN 1027320632021PL140254

Annexure III

RESTATED CASH FLOW STATEMENT

(Amount in Rs. Lakhs)

PARTICULARS	31-03-2026	31-03-2025	31-03-2024
A) Cash Flow From Operating Activities:			
Net Profit before Tax	4150.17	1407.76	534.16
Adjustment for:			
Depreciation	1330.14	1095.13	1134.00
Interest Paid	864.27	506.66	255.19
Provision of Contingency	10.57	7.10	6.64
Dividend Received	(8.05)	(8.01)	6.60
Provision for Income Tax Demand	9.00	4.00	8.60
Loss on sale of machine	4.77	0.00	6.60
Loss on sale of building	9.01	0.00	0.00
Net Profit after adjustment	6149.98	3005.64	2210.19
Operating profit before working capital changes			
Changes in Working Capital:			
(Increase)/Decrease in Inventory	(1367.77)	(144.41)	(867.00)
(Increase)/Decrease in Trade Receivables	(1387.24)	(1370.67)	(175.11)
(Increase)/Decrease in Loans & Advances and Prepayments	(2565.64)	(236.64)	39.71
(Increase)/Decrease in Other Current Assets	(179.00)	(103.00)	(89.73)
(Increase)/Decrease in Trade Payables	4790.27	334.44	163.26
(Increase)/Decrease in Other Current Liabilities	(20.91)	(2.23)	(42.38)
(Increase)/Decrease in Short Term Loans and Advances	0.00	0.00	0.00
(Increase)/Decrease in Short Term Provisions	2.90	10.00	
(Increase)/Decrease in Other Long Term Liabilities	2250.79	1090.56	(813.02)
Cash generated from operations	(406.00)	(142.55)	(154.49)
Less: Income Taxes paid			
Net cash flow from operating activities	A	966.34	869.33
B) Cash Flow From Investing Activities:			
(Increase)/Decrease in Fixed Assets including C&M	(9305.37)	(714.99)	(679.28)
Proceeds from Sale of Fixed Assets			
Interest Received in FLP	0.00	15.60	(11.94)
(Increase)/Decrease in Long Term Loans and Advances	(121.04)	(0.98)	(4.86)
(Increase)/Decrease in Other Non Current Assets	0.00	(8.50)	0.00
(Increase)/Decrease in Other Non Current Investments	0.05	0.01	0.00
Dividend Received	(9727.16)	(200.77)	(696.01)
Net cash flow from investing activities	B	(7200.77)	(1696.01)
C) Cash Flow From Financing Activities:			
Proceeds from Issue of Share Capital	438.00	0.00	0.00
Proceeds from Issue of Share Capital	1442.75	0.00	0.00
Proceeds from Secured Loan	9029.23	2250.36	2050.36
Proceeds from Long Term Borrowings	(2008.09)	(2130.73)	(2070.10)
Repayment of Long Term Borrowings	344.66	213.56	371.59
(Increase)/Decrease in Short Term Borrowings	(564.27)	(585.66)	(525.19)
Interest Paid	9630.16	(260.47)	(197.29)
Net cash flow from financing activities	C	(260.47)	(197.29)
Net increase/(decrease) in Cash & Cash Equivalents	(A+B+C)	143.10	(1079.97)
Cash equivalents at the beginning of the year	12.50	7.52	11.49
Cash equivalents at the end of the year	159.72	12.50	7.52
Notes:			
1. Components of Cash and Cash equivalents			
Bank balance	0.22	12.21	7.15
Balance with banks	0.47	0.29	0.17
Other Bank Balance	159.03	0.00	0.17
	159.72	12.50	7.52

- Cash flows are reported using the indirect method whereby profit before tax is adjusted for the effects of transactions and non cash nature and any non cash items of assets, liabilities and equity.
- The accompanying summary of significant accounting policies, related notes to accounts and other disclosures for financial statements (Annexure IV & V) are an integral part of this statement.

As per our report of even date

For S.R. Goyal & Co.
Chartered Accountants
Firm No. 015370

A.J. Atalla
(Partner)
(M.No. 677703)

Place: Jaipur
Date: 20-04-2026
Firm: 2667726 II P.W. 6764376

FOR AND BEHALF OF THE BOARD
ASAWH WIRE AND ENGINEERING LIMITED

Ramish Kumar Ramkishan Kumar Vashi
(Managing Director)
(DIN: 06166120)

Chirag Kumar Prakash Kumar Patel
(CFO)
(PAN: GUPP06780)

Arish Rishish Vashi
(Whole Time Director)
(DIN: 09032210)

Sakshi Vijay
(Company Secretary)
(M.No. 653006)

ANNEXURE-IV
SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE RESTATED FINANCIAL STATEMENTS

1. Corporate Information

The Company was originally incorporated as a private limited company under the name "Anavil Wire And Engineering Private Limited" on January 02, 2021 under the provisions of the Companies Act, 2013, with the Registrar of Companies, Central Registration Centre, bearing CIN: U27320GJ2021PTC119254. Thereafter, the Company was converted into a public limited company, pursuant to a special resolution passed by the Shareholders at the Extra Ordinary General Meeting held on February 01, 2025 and consequently, the name of the Company was changed from 'Anavil Wire And Engineering Private Limited' to 'Anavil Wire And Engineering Limited' and a fresh certificate of incorporation consequent upon conversion to public company was issued by the Registrar of Companies, Central Registration Centre on March 11, 2025. The Company's Corporate Identity Number is U27320GJ2021PLC119254.

A leading provider of advanced manufacturing solutions for the wind energy industry. Founded with a mission to support the growth of renewable energy, we specialize in the production of turbine tubular towers, heavy fabrication, and advanced engineering components that meet the highest standards of quality and reliability.

2. Summary of significant accounting policies

2.1. Basis of accounting and preparation of financial statements

The Restated Statement of Assets and Liabilities of the Company as on March 31, 2026, March 31, 2025 and March 31, 2024 and the Restated Statement of Profit and Loss and Restated Statements of Cash Flows for the year ended on March 31, 2026, March 31, 2025 and March 31, 2024 and the annexure thereto (collectively, the "Restated Financial Statements") have been extracted by the management from the Audited Financial Statements of the Company for the year ended on March 31, 2026, March 31, 2025 and March 31, 2024, approved by the respective Board of Directors of the companies.

These Restated Financial Statements have been prepared by the management in connection with its proposed SME Initial Public Offer of equity shares ("SME IPO") prepared in terms of the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 as amended (the "Act");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2019, as amended ("SEBI Regulations"); and
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2010) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

These financial statements of the company have been prepared and presented in accordance with the Generally Accepted Accounting Principles (GAAP). GAAP comprises the Accounting Standards notified under the Companies Act, 2013. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, as also basic considerations of Prudence, Substance over form, and Materiality. These have been applied consistently, except where a newly issued accounting standard is initially adopted or a revision to the existing accounting standards require a revision in the accounting policy so far in use. The need for such a revision is evaluated on an ongoing basis.

The Financial Statements have been prepared on a going concern basis, in as much as the management neither intends to liquidate the company nor to cease operations. Accordingly, assets, liabilities, income and expenses are recorded on a going concern basis. Based on the nature of products and services, and the time between the acquisition of assets and realization in cash or cash equivalents, the company has ascertained its operating cycle as 12 months for the purposes of current and non-current classification of assets and liabilities.

2.2. BASIS OF MEASUREMENT

The Restated Financial Statements have been prepared on accrual basis and under historical cost convention, except for certain financial assets and liabilities.

The Restated financial statements have been prepared on a going concern basis. The accounting policies are applied consistently to all the period presented in the Restated financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires change in accounting policy hereto in use.

The functional and presentation currency of the company is Indian Rupees ("INR") which is the currency of the primary economic environment in which the Company operates.

Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "(Zero)" in the relevant notes to Restated financial statements.

2.3. Use of estimates

The preparation of these financial statements in conformity with the recognition and measurement principles of GAAP requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

Key source of estimation or uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of valuation of deferred tax assets and provisions and contingent liabilities.

2.4. Revenue recognition

I. Sale of goods

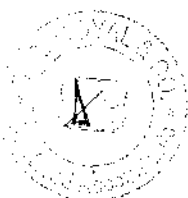
Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods have been sold and is transferred to our customer and when there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on the customer terms.

II. Income from services

Revenue from services is recognised when services have been rendered and there should be no uncertainty regarding consideration and its ultimate collection.

III. Interest Income

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



Handwritten signature

2.5. Inventories

a) Raw Material, Packaging Material, Tools and Consumables and Stock In Trade are valued at Cost or KRV on First in First out Method.
b) Finished Goods and Work-In-Progress are valued at Lower of Production Costs or Net Realizable Value. Work in Progress at various level is valued at lower of cost or net realizable value. The Management estimates the work in progress according to stage of completion. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

2.6. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. The cost of Property, Plant and Equipment comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Subsequent expenditures related to an item of Property, Plant and Equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Class of Asset	Useful Life
Furniture & Fixtures	10 Years
Air Conditioner	10 Years
Printer	3 Years
Computer	3 Years
Plant & Machinery	15 Years
Building	30 Years
Motor Vehicles	8 Years
CCTV	10 Years
Office Equipments	5 Years
Motor Vehicles	8 Years
Pollution Control License	Amortize over the license validity period (i.e. 30 Years)

2.7. Depreciation

Depreciation on Property, Plant and Equipment has been provided on the Written Down Value Method as per the useful life and residual value as prescribed in Schedule II to the Companies Act, 2013.

2.8. Revaluation of Property, Plant and Equipment

As per the Management's view of the company, the figures reported in financial statements of the relevant financial year for Property, Plant and Equipment, is demonstrating true and fair view. So, the Company has not revalued its Property, Plant, and Equipment during the relevant financial year and disclosure requirement as to "whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017" is not applicable to the company.

2.9. Capital work-in-progress

The Company has Capital Work in progress of Building for the FY. 2025-26 Amounting to Rs. 5,95,29,106 as on reporting date.

2.10. Intangible assets

Intangible assets are non-physical Assets such as patent, license agreement, copyright, software. Intangible Assets must be amortized over their useful life, if possible, and assets, such as Brand Name have indefinite life and cannot be capitalized or amortized, other intangible assets such as license agreement have useful life determined in the license agreement, item with a defined useful life must be amortized. Intangible assets purchased are measured at cost or fair value as on the date of acquisition less accumulated amortisation and accumulated impairment, if any. Amortisation is provided on a Straight Line Method basis over estimated useful lives of the intangible assets. The amortization period for intangible assets with finite useful lives is reviewed at least at each year-end. Changes in expected useful lives are treated as changes in accounting estimate.

2.11. Foreign currency transactions and translations

The functional currency of the Company is Indian rupee (Rs.).

The gains or losses resulting from such transaction are included in the Statement of profit and loss.

Foreign-currency denominated monetary assets and liabilities if any are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from the transactions relating to purchase of current assets like Raw Material etc. are included in the Statement of Profit and Loss. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction.

2.12. Employee benefits

2.12.1. Defined contribution plans

Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

The Company's contribution in Provident Fund and Employees State Insurance Scheme is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis.

2.12.2. Defined Benefit Plans

The Company has a defined benefit gratuity plan. Employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme of gratuity is unfunded.

The Company has made provision for payment of Gratuity to its employees. This Provision is made as per the method prescribed under the Payment of Gratuity Act. The cost of providing gratuity under this plan is determined on the basis of actuarial valuation at year/period end.

2.12.3. Leave Encashment:

The Company provides paid leave to its employees in accordance with its leave policy. Unused leave can be encashed by employees at the end of the financial year. Since the leave encashment liability is expected to be settled wholly within 12 months of the reporting date, it is classified as a short-term employee benefit under Accounting Standard (AS) 15 - Employee Benefits.

The leave encashment liability is measured at the undiscounted amount expected to be paid to employees in respect of the accumulated leave balance at the end of the reporting period, and is recognized in the Statement of Profit and Loss in the period in which the related service is rendered.

As per Para 9 of AS 15, accounting for short-term employee benefits is generally straightforward because no actuarial assumptions are required to measure the obligation or the cost and there is no possibility of any actuarial gain or loss. Moreover, short-term employee benefit obligations are measured on an undiscounted basis.



Capital

2.13. Earnings per share

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

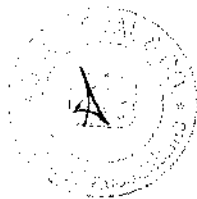
2.14. Government Grants and Subsidies

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

When the grant or subsidy relates to an expense item, it is recognized as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate.

2.15. Cash Flow Statement

Cash flows are reported using Accounting Standard -3 Cash Flow Statement- indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating (operating activities), investing and financing activities of the Company are segregated.



2.16. Taxes on income

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

Income taxes are accrued in the same period that the related revenue and expense arise. A provision is made for income tax, based on the tax liability computed, after considering tax allowances and exemptions. Provision is recorded when it is estimated that a liability due to disallowance or other matter is probable.

The difference that results between the profit considered for income taxes and the profit as per financial statements are identified, and thereafter a deferred tax assets or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effects of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on enacted or substantively enacted regulation.

The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2.17. Impairment of assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired. The impairment loss is recognized in prior accounting period is reversed if there has been change in the estimates of recoverable amount.

2.18. Provisions and contingencies

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.19. GST Input Credit

Company collects GST on sales made by it from the customer. The GST paid on purchases made across the country is debited to GST input account which is adjusted periodically with aforesaid GST payable account. Any credit balance in GST payable account is deposited periodically with GST authorities. However, GST paid on purchases on cases where GST input tax credit is blocked under GST and it is not allowed to be set off for input tax credit, such GST included in the respective heads of cost.

GST Input not adjusted against GST payable at the end of the financial year and available for credit in future is carried forward in the Balance Sheet, if not available for future credit is charged off to Profit and loss account for the period.

2.20. Contingencies and events occurring after the Balance Sheet date

Events that occur between balance sheet date and date on which these are approved, might suggest the requirement for an adjustment(s) to the assets and liabilities as at balance sheet date or might need disclosure. Adjustments are required in assets and liabilities for events which occur after balance sheet date which offer added information substantially affecting the determination of the amounts which relates to the conditions that existed at balance sheet date.

2.21. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and term deposits with highly liquid investments.

2.22. Related Party Transactions

Related parties as defined under Accounting Standard - 18 'Related Party Disclosures' have been identified based on representations made by management and information available with the Company. All transactions with related parties are in the ordinary course of business and on arms' length basis.

2.23. Leases

Currently there are no Properties or Assets taken on lease by the Company. Any Future Lease Purchase or Agreements will be recorded in Accordance with AS-19.

2.24. Capital Advances

The company does not have any capital advance except as disclosed in the balance sheet as on date received by the company during the period.

2.25. Investments

Investment held as long-term investments by the company are stated at the cost of acquisition including interest and other related expenses and in accordance with the provision of AS - 13. Provision is made, where there is a permanent fall in the value of investment.

2.26. Borrowing costs

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction/development of the qualifying asset up to the date of capitalization of such asset is added to the cost of the assets.

A. CHANGES IN ACCOUNTING POLICIES IN THE YEARS COVERED IN THE RESTATE FINANCIAL STATEMENTS

There was no change in accounting policies, which needs to be adjusted in the Restated Financial Statement.

B. NOTES ON RESTATEMENTS MADE IN THE RESTATE FINANCIAL STATEMENTS

1. The financial statements including other financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.

2. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been reported to the extent of information memorandum received from the suppliers.

3. Employee benefits:

The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits as per an actuarial valuation carried out by an independent actuary. The disclosures as envisaged under the standard are as under:

[Handwritten signature]

[Handwritten signature]

Gratuity:

Accounting Standard 15 (Revised 2005) Disclosures
History of Assets values, PBO, Surplus / Deficit & Experience Gains / Losses
Actuarial Valuation Assumptions Used for Valuation

Particulars	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Amounts in Balance Sheet at Period-End			
Defined Benefit Obligation	25.49	14.92	7.52
Fair value of Plan Assets	25.49	14.92	7.52
Funded Status - (Surplus)/Deficit			
Past Service Cost not yet Recognised			
Unrecognised Asset due to Limit in Para 50(B)	25.49	14.92	7.52
(Asset)/Liability Recognised in the Balance Sheet			
Particulars	for the year ended		
Amounts Recognised in Statement of Profit & Loss at Period-End	31-03-2026	31-03-2025	31-03-2024
Service Cost	15.95	12.56	7.64
Interest Cost	1.46	0.94	0.19
Expected Return on Plan Assets			
Past Service Cost	(6.85)	(6.10)	(1.20)
Net Actuarial Gains/(Losses) Recognised during the period			
(Gain)/Loss due to Settlements/Curtailments/Terminations/Divestitures			
Unrecognised Asset due to Limit in Para 50(B)	10.57	7.40	6.64
Total Expense/(Income) included in "Employee Benefit Expense"			
Particulars	for the year ended		
Current / Non-Current Bifurcation	31-03-2026	31-03-2025	31-03-2024
Current Benefit Obligation	0.03	0.01	0.01
Non-Current Benefit Obligation	25.47	14.91	7.52
(Asset)/Liability Recognised in the Balance Sheet	25.49	14.92	7.52
Particulars	for the year ended		
Change in Defined Benefit Obligation during the Period	31-03-2026	31-03-2025	31-03-2024
Defined Benefit Obligation, Beginning of Period	14.92	7.52	0.00
Service Cost	15.95	12.56	7.64
Interest Cost	1.46	0.94	0.19
Actual Plan Participants' Contributions	(6.85)	(6.10)	(1.20)
Actuarial (Gains)/Losses			
Changes in Foreign Currency Exchange Rates			
Acquisition/Business Combination/Divestiture			
Benefits Paid			
Past Service Cost			
Losses / (Gains) on Curtailments/Settlements	25.49	14.92	7.52
Defined Benefit Obligation, End of Period			
Particulars	for the year ended		
Change in Fair value of Plan Assets during the Period	31-03-2026	31-03-2025	31-03-2024
Fair value of Plan Assets, Beginning of Period	-	-	-
Expected Return on Plan Assets	-	-	-
Actual Company Contributions	-	-	-
Actual Plan Participants' Contributions	-	-	-
Changes in Foreign Currency Exchange Rates	-	-	-
Actuarial Gains/(Losses)	-	-	-
Benefits Paid	-	-	-
Acquisition/Business Combination/Divestiture	-	-	-
Assets extinguished on Settlements/Curtailments	-	-	-
Fair value of Plan Assets, End of Period	-	-	-



Particulars	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Asset Category	0%	0%	0%
Government of India Securities (Central and State)	0%	0%	0%
High quality corporate bonds (including Public Sector Bonds)	0%	0%	0%
Equity shares of listed companies	0%	0%	0%
Real Estate / Property	0%	0%	0%
Cash (including Special Deposits)	0%	0%	0%
Other (including assets under Schemes of Insurance)	0%	0%	0%
Total			

Particulars	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Actual Return on Plan Assets			
Expected Return on Plan Assets			
Actual Gain/(Losses) on Plan Assets			
Actual Return on Plan Assets			

Particulars	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Expected Contributions for the Next Financial Year			
Expected Contributions			

Particulars	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Reconciliation of Amounts recognised in Balance Sheet			
Balance Sheet (Asset)/Liability, Beginning of Period	14.92	7.52	0.89
Total Expense/(Income) Recognised in Profit & Loss	10.57	2.40	6.64
Acquisition/Business Combination/Divestiture			
Benefit Payouts	25.19	14.92	7.52
Balance Sheet (Asset)/Liability, End of Period			

History of Asset values, FBO, Surplus / Deficit & Experience Gains / Losses			
Particulars	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Date of Valuation	25.19	14.92	7.52
Defined Benefit Obligation			
Fair value of Plan Assets	25.19	14.92	7.52
(Surplus)/Deficit			
Experience Adjustments on Plan Assets	(4.21)	0.34	0.33
(Gains)/losses due to change in Assumptions	(2.64)	(6.45)	(1.53)
Experience (Gains)/Losses on DBO	(6.05)	(6.10)	(1.20)
Total Actuarial (Gain)/Loss on DBO			

Actuarial Valuation Assumptions Used for Valuation			
Economic Assumptions	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Date of Valuation	7.93%	6.96%	7.10%
Discount Rate	15.00%	15.00%	15.00%
Salary Escalation Rate	N.A.	N.A.	N.A.
Expected Rate of Return on Assets			

Particulars	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Demographic Assumptions	IAIM (2012-14)	IAIM (2012-14)	IAIM (2012-14)
Mortality	Ultimate	Ultimate	Ultimate
Employee Turnover/ Withdrawal Rate	3.00%	3.00%	3.00%
Retirement Age	50 years	50 years	50 years

Actuarial Valuation Assumptions

The Principal actuarial assumptions considered in the valuation were:

Economic Assumptions

The discount rate and salary increase rate are the key financial assumptions and should be considered together; it is the difference or 'gap' between these rates which is more important than the individual rates in isolation.

Discount Rate

The discounting rate is based on the gross redemption yield on medium to long term risk free investments. The term of the risk free investments has to be consistent with the estimated term of benefit obligations.

The estimated term of the benefit obligations works out to 21.22 years. For the current valuation a discount rate of 7.93 % p.a. compound has been used.

Salary Escalation Rate

The salary escalation rate usually consists of at least three components, viz. regular increments, price inflation and promotional increases. In addition to this any commitments by the management regarding future salary increases and the Company's philosophy towards employee remuneration are also to be taken into account. Again, a long-term view as to the trend in salary escalation rates has to be taken rather than guided by the escalation rates experienced in the immediate past, if they have been influenced by unusual factors.

Attrition Rate / Withdrawal Rate

Past experience indicates the current level of attrition. The assumption may incorporate the company's policy towards retention of employees, historical data & industry outlook.

Mortality Rate

We have used Indian Assured Lives Mortality Table (IALM) 2012-2014, as issued by Institute of Actuaries of India, for the valuation. The assumptions used are summarized in the following table.

4. Provisions, Contingent Liabilities and Contingent Assets (AS 29)

Except as disclosed in Annexure-Z, there are no contingent liabilities.

5. Related Party Disclosure (AS 18)

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2021, as amended, in the Annexure - ZA of the enclosed financial statements.

6. Accounting for Taxes on Income (AS 22)

Deferred Tax Liability/Asset in view of Accounting Standard - 22: "Accounting for Taxes on Income" as at the end of the year is reported as under: (Amount in Lakhs)

Particulars	For the year ended		
	31-03-2026	31-03-2025	31-03-2024
Major Components of deferred tax arising on account of timing differences are:			
Timing Difference Due to Depreciation	(109.97)	116.53	-5.93
Deferred Tax Assets/(Liabilities) (A)	(32.60)	-20	-1.02
Provision of Gratuity as at year end	25.49	14.92	7.52
Timing Difference Due to Gratuity Expenses	25.49	14.92	7.52
Deferred Tax Assets/(Liabilities) (B)	4.37	2.56	1.29
Preliminary Expenses as at year end	0.22	0.44	0.67
Timing Difference Due to Preliminary Expenses	0.22	0.44	0.67
Deferred Tax Assets/(Liabilities) (C)	0.04	0.00	0.11
Timing Difference Due to disallowance u/s 43B(h)	263.15	-	-
Deferred Tax Assets/(Liabilities) (D)	45.21	-	-
Cumulative Balance of Deferred Tax Assets/(Liabilities) (Net) (A+B+C+D)	17.02	22.63	0.39

7. Earnings Per Share (AS 26):

Particulars	For the year ended		
	31-03-2026	31-03-2025	31-03-2024
A. Total Number of equity shares outstanding at the end of the year	1,97,15,000	96,50,000	96,50,000
B. Weighted Average Number of Equity shares after considering Bonus Issue of Shares	1,91,47,548	1,03,35,000	1,03,35,000
C. Net profit after tax available for equity shareholders (excluding exceptional and extraordinary items) (in Lakhs)	3662.83	1230.50	439.10
B. Basic and Diluted earnings per share (Rs.1 Lakh)	18.13	6.71	2.9

8. Segment Reporting

The Company does not having revenue from its customers which are located outside India. Accordingly, as per AS-17 Segment Reporting, the company has not been identified to be reportable segment.

9. Realizations:

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets and loans and advances are approximately of the same value as stated.

10. Contractual Liabilities

All other contractual liabilities connected with business operations of the Company have been appropriately provided for.

11. Amounts in the financial statements

Amounts in the financial statements are reported in Indian Rupees in lakhs and rounded off to second digit of decimal. Figures in brackets indicate negative values.

12. Auditors Qualifications -

Details of Auditors qualifications and their impact on restated financial statement is given below.

a) Qualification which required adjustment in restated financial statements:

Financial Year	Audit Qualification	Remark
2023-24	NIL	Not Applicable
2024-25	NIL	Not Applicable
2025-26	NIL	Not Applicable

b) Qualification which does not require adjustment in restated financial statements:

Financial Year	Audit Qualification	Remark
2023-24	NIL	Not Applicable
2024-25	NIL	Not Applicable
2025-26	NIL	Not Applicable

NOTES ON ADJUSTMENTS

- 1) The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.
- 2) Contingent liabilities and commitments (to the extent not provided for) - A disclosure for a contingent liability is also made when there is a possible obligation that may, require an outflow of the Company's resources.
- 3) Figures have been rearranged and regrouped wherever practicable and considered necessary.
- 4) The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for.
- 5) The balances of trade payables, trade receivables, loans and advances are unsecured and considered as good are subject to confirmations of respective parties concerned.
- 6) Realizations: In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets and loans and advances are approximately of the same value as stated.
- 7) Contractual liabilities: All other contractual liabilities connected with business operations of the Company have been appropriately provided for.
- 8) Amounts in the financial statements: Amounts in the financial statements are rounded off to nearest lakhs. Figures in brackets indicate negative values.



Material Adjustments (AS PER THE ICOR REGULATIONS)

Appropriate adjustments have been made in the restated financial statements, whenever required, by reclassification of the corresponding items of assets, liabilities and cash flow statement, in order to ensure consistency and compliance with requirement of Company Act 2013, and Accounting Standards.

The Summary of results of restatements made in the audited financial statements of the Company for the respective years and their impact on the profit/(losses) of the Company is as under:-

Statement of adjustments in the Financial Statements:-

Reconciliation of Reserve & Surplus

Particulars	31-03-2026	31-03-2025	31-03-2024
Reserves as per Audited	6979.66	3110.16	1711.75
Adjustment on Account of:-			
Less: Adjustments made in Opening reserves on account of Gratuity and Preliminary Expenses	(0.89)	(0.89)	(0.85)
Less: Excess DTL	2.56	4.36	(20.40)
Add/(Less): Preliminary Expenses Adjustment made	0.09	0.67	0.19
Short/(Excess): Depreciation charged	(0.00)	(0.00)	144.49
Less: Provision for Gratuity booked as per AS - 15 (Revised)	0.00	0.00	(2.46)
(Short)/Excess Provision for Income Tax	(2.56)	(71.71)	(10.30)
Add/(Less): Balance written off	0.00	0.00	0.00
Interest U/s 234A, B and C of Income Tax Act	0.00	0.00	(5.57)
Reserves and Surplus after adjustments	6979.66	3042.59	1811.75
Reserves and Surplus as per Restated Accounts	6979.66	3042.59	1811.75

Reconciliation of Profit and Loss after Tax:-

The reconciliation of Profit after tax as per audited results and the Profit/(loss) after tax as per Restated accounts is presented below. This summarizes the results of restatements made in the audited accounts for the respective years and its impact on the respective year profit & loss of the company.

Particulars	31-03-2026	31-03-2025	31-03-2024
Net Profit/(Loss) after Tax as per audited accounts but before adjustments for restated accounts:-	3595.25	1398.41	333.55
Less: Provision for Gratuity booked as per AS - 15 (Revised)	0.00	0.00	(1.64)
Short/(Excess): Provision for Deferred Tax Assets	(1.00)	24.76	(16.66)
(Short)/Excess: Provision for Income Tax	(2.56)	(71.71)	(10.30)
Add/(Less): Income tax adjustment for earlier years adjusted in reserve & surplus	83.40	23.13	2.27
Add: Provision for CSR booked in restated financials	0.00	6.00	0.00
Short/(Excess): Depreciation charged	0.00	(144.49)	142.50
Add/(Less): Preliminary Expenses Adjustment made	0.22	0.19	0.00
Interest U/s 234A, B and C of Income Tax Act	0.00	0.00	(5.57)
Earlier Year Tax Adjustments	(11.69)	0.00	0.00
Net Adjustment in Profit and Loss Account	67.58	(167.83)	105.62
Net Profit/(Loss) After Tax as per Restated Accounts:-	3662.83	1230.58	439.18
Net Profit/(Loss) after Tax as per Restated Accounts	3662.83	1230.58	439.18

Explanation to Adjustments:

- Adjustment on account of Provision of Deferred Tax Assets/Liability:**
Due to changes in assumptions and reclassification of timing difference of certain items the deferred tax liability and deferred tax assets was recalculated at the end of respective year ended at the rate of normal tax rate applicable for the respective year in the restated financial statements. For more details refer table of Reconciliation of Statement of Profit and loss after tax as above.
- Adjustment for compliance of AS-15 (Employee Benefits):**
During the restatement, Actuarial valuation of gratuity was made for all the restated periods and provision for gratuity was expensed in the profit and loss account of the restated financial statement in compliance with the Accounting Standard-15 (Employee Benefits).
- Adjustment for calculation of depreciation:**
During the restatement, the method for calculating Depreciation on Property, Plant and Equipment has been provided on the Written Down Value Method as per the useful life and residual value prescribed in Schedule II to the Companies Act, 2013.
- Adjustment for Preliminary Expenses:**
During the restatement, Income tax expenses of preliminary expenses have been regrouped and adjusted in reserve & surplus. Regrouping typically involves moving certain financial items from one category to another for better presentation or to comply with accounting standards. Adjusting in reserve and surplus suggests that these expenses were accounted for in a different manner to ensure accuracy and transparency in the financials reporting.
- Accounting of Interest on Income-tax**
During the restatement, interest on income tax are charged to respective year to which it relates and accordingly, necessary adjustments are made in Restated Statement of Profit and Loss. For more details refer table of Reconciliation of Statement of Profit and Loss as above.
- Provision of Income Tax (Current/Prior Period):**
During the restatement, the income tax provision was recalculated on restated Profit/(Loss) of respective year as per the prevailing tax rates, accordingly the effect of revised income tax provision has been made in the Restated Statement of Profit and Loss. Short/(Excess) provision has adjusted in respective year/period. For more details, refer Annexure - A1 enclosed with the Restated Financial Statement.
- Adjustment for earlier years adjustment:**
During the restatement, income tax provision adjustment was recalculated on restated Profit/(Loss) of respective year as per the Companies Act, 2013, accordingly the effect of revised income tax provision has been made in the Restated Statement of Profit and Loss. For more details refer table of Reconciliation of Statement of Profit and Loss as above.

A

Gupta

ANNEXURE - A
RESTATEMENT OF SHARE CAPITAL, RESERVES AND SURPLUS

(Amt. in Rs. Lakhs, Except Share Data)

Particulars	As on		
	31-03-2026	31-03-2025	31-03-2024
Share Capital			
Authorised Share Capital	2,50,00,000	2,50,00,000	1,60,00,000
No of Equity shares of Rs.10 each	2500.00	2500.00	1600.00
Equity Share Capital			
Issued, Subscribed and Paid up Share Capital	1,97,15,000	96,50,000	96,50,000
No of Equity Shares of Rs. 10 each fully paid up	1971.50	965.00	965.00
Equity Share Capital			
Total	1971.50	965.00	965.00
Reserves and Surplus			
A. Securities Premium account			
Opening Balance	450.00	450.00	450.00
Add: Changes during the year	1255.00	-	-
Less: Deductions (Private Placement Expenses)	113.05	-	-
Closing Balance	1592.75	450.00	450.00
B. Surplus in Profit and Loss account			
Opening Balance	2592.59	1361.75	921.82
Less: Adjustments made in Opening Reserve	0.00	0.00	0.00
Add: Profit for the Year	3662.83	1230.58	439.18
Less: Earlier year tax adjustments	(0.26)	(0.26)	(0.75)
Less: Bonus Issue	(968.50)	2592.59	1361.75
Closing Balance	5406.91	3012.59	1811.75
Total (A+B)	6979.66	3012.59	1811.75

Notes:

- Pursuant to Shareholders' resolution dated November 25, 2021 the increase in the authorized share capital of the Company from ₹1600.00 Lakhs divided into 1,60,00,000 Equity Shares of ₹10/- each to ₹2500.00 Lakhs divided into 2,50,00,000 Equity Shares of ₹10/- each ranking pari-passu with the existing share capital.
- Pursuant to Board resolution dated on 25th April, 2025, bonus issue of 80,85,000 equity share of face value of Rs. 10/- in the ratio of 9:10 i.e. Nine (9) bonus equity share for every Ten (10) equity share held by shareholder has been issued.
- Pursuant to the Board Resolutions passed on 23rd August 2025, a Private Placement of Total 6,80,000 equity shares of face value ₹10 each, at a premium of ₹91 per share, was approved. The shares were fully paid and rank pari passu with the existing equity shares of the company.
- Pursuant to the Board Resolutions passed on 4th September 2025, a Private Placement of Total 7,00,000 equity shares of face value ₹10 each, at a premium of ₹91 per share, was approved. The shares were fully paid and rank pari passu with the existing equity shares of the company.

1. Terms/rights attached to equity shares:

- The company has only one class of shares referred to as equity shares having a par value of Rs. 10/- as at 31st March, 2025.
 - Each holder of equity shares is entitled to one vote per share.
 - In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.
2. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
3. Company does not have any Revaluation Reserve.

4. Except as mentioned below, no shares have been bought back or allotted by way of bonus issue during last 5 years immediately preceding March 31, 2026
Pursuant to Board resolution dated on 25th April, 2025, bonus issue of 80,85,000 equity share of face value of Rs. 10/- in the ratio of 9:10 i.e. Nine (9) bonus equity share for every Ten (10) equity share held by shareholder has been issued.

- There were no class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.
- No Dividend paid during the year.
- There are no calls unpaid by the Directors or officers of the company.

6. The reconciliation of the number of Equity shares outstanding as at :-

Particulars	31-03-2026	31-03-2025	31-03-2024
Number of shares (Face value Rs. 10) at the beginning	96,50,000	96,50,000	96,50,000
Add: Right Issue of Shares (Face value Rs. 10)	-	-	-
Add: Bonus Shares	80,85,000.00	-	-
Add: Private Placement	13,80,000.00	-	-
Number of shares (Face value Rs. 10) at the end of Period/year	1,97,15,000	96,50,000	96,50,000

9. The detail of shareholders holding more than 5% of Total Equity Shares:-

Name of Shareholders	31-03-2026	31-03-2025	31-03-2024
Himish Kumar Ramneshchandra Vashi	1,74,24,924	95,49,960	95,50,000
Darpan Infrastructure Private Limited	-	-	-
Total	1,74,24,924	95,49,960	95,50,000

10. During the financial year 2023-24, there was a change in shareholding wherein shares of Darpan Infrastructure were acquired by Mr. Himish Kumar Vashi.

(Signature)

(Stamp)

11. Shares held by promoters at the end of the respective year is as under

11a) Shares held by promoters at the period ended 31st March 2026

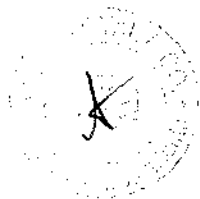
Promoter Name	No of shares	% of total shares	% Change during the year
Ayush Nimish Vashi	95000	0.48%	-0.04%
Bhavin Navinchandra Desai	95000	0.48%	-0.04%
Nimish Kumar Rameshchandra Vashi	17424924	80.30%	-10.58%
Vashi Bhal Nimish	10	0.00%	0.00%
Total	17614943	89.35%	

11b) Shares held by promoters at the period ended 31st March 2025

Promoter Name	No of shares	% of total shares	% Change during the year
Ayush Nimish Vashi	50000	0.52%	0.00%
Bhavin Navinchandra Desai	50000	0.52%	0.00%
Nimish Kumar Rameshchandra Vashi	9549960	90.96%	0.00%
Vashi Bhal Nimish	10	0.00%	100.00%
Total	9649970	100.00%	

11c) Shares held by promoters for the year ended 31st March 2024

Promoter Name	No of shares	% of total shares	% Change during the year
Ayush Nimish Vashi	50000	0.52%	104%
Bhavin Navinchandra Desai	50000	0.52%	104%
Nimish Kumar Rameshchandra Vashi	9550000	90.96%	75.80%
Total	9650000	100.00%	



ANNEXURE - II
RESTATEMENT OF LONG TERM AND SHORT TERM BORROWINGS

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2024	31-03-2023	31-03-2024
1. Long Term Borrowings			
(a) Secured Loans			
Term loans	9334.94	3240.78	3516.90
From Bank & Financial Institutions			
From Others			
Sub-total (Secured) - (A)	9334.94	3240.78	3516.90
(b) Unsecured Loans	75.53	82.62	89.72
From Bank	433.89	79.49	378.69
From Directors	0.00	494.90	0.00
From Related Parties	509.42	657.00	460.41
Sub-total (Unsecured) - (B)	9844.37	3897.70	3985.32
Total (A+B)			
2. Short Term Borrowings			
Secured			
Loan Repayable on Demand	1104.32	869.66	656.10
From Banks and Financial Institution			
From Related Parties	1104.32	869.66	656.10
Sub-total (a)	1796.07	743.44	544.27
Current Maturities of Long Term Debt	1796.07	743.44	544.27
Sub Total (b)	2980.10	1613.10	1200.37
Total (a+b)	12024.76	5510.88	5185.69
Total (1+2)			

Note :

- The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.
- List of persons/entities classified as 'Promoters' and 'Promoter Group' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is complete and accurate.
- The terms and conditions and other information in respect of Secured Loans are given in Annexure- B(A).
- The terms and conditions and other information in respect of Unsecured Loans are given in Annexure- B(B).



Total _____



Note-1**Collateral Security:**

These are the vehicle loan and there is no collateral security and personal guarantee

Note-2

The above said facilities are further secured by extension of charge on the following securities: (CC/TL)

Primary Securities

1	Cash Credit	Hypothecation charge on
2	Term loan	Charge on all movable
3	Term loan	EM of Sr. No. 10/1, Sr. No.
4	Term loan	EM of construction of shed

Collateral/Common Security:

S.NO	Purpose of Credit	Collateral details	Remarks/Type of Charge
1	CC & TL	Mortgage of Factory land (Originally owned for the	First and Exclusive Charge
2	CC & TL	Mortgage of EM of Plot No. 201, Vibrant Business Park	First and Exclusive Charge
3	CC & TL	Mortgage of Various Plots (Residential-sub plotting	First and Exclusive Charge
4	CC & TL	Mortgage of Non- Agricultural (converted for	First and Exclusive Charge

Personal Guarantees:

1. Ayush Nimish Vashi
2. Bhavin Navinchandra Desai
3. Nimish Rameshchandra Vashi
4. Vipul Rameshchandra Vashi
5. Bijal Nimish Vashi
6. Darpan Infrastructure Pvt. Ltd. (Corporate Guarantee)



Note-3

Collateral Security:

No collateral security against these loan

1. Personal Guarantee:

1. Ayush Nimish Vashi
2. Bhavin Navinchandra Desai
3. Nimish Ramesh Chandra Vashi
4. Vipul Ramesh Chandra Vashi
5. Darpan Infrastructure Pvt. Ltd.
6. Bijal Nimish Vashi (Newly appointed director)

2. Five Security cheque drawn on operative account.



ANNEXURE - III
DETAILED STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS

A) Details of Unsecured Loans outstanding as at the end of the latest Reporting period from Directors/Promoters/Principal Officers/Relatives of Directors/Group Companies/Other entities
 Unsecured Loans from Promoters/Directors, as per the following structure (i.e. 1st and 2nd rows) without any preconditions attached towards repayments.

Name of Lender	Purpose	Rate of Interest (p.a.)	Re-payment Schedule	Mortgage	Outstanding Amounts of (Amount in Rs. Lakhs)		
					31-03-2024	31-03-2023	31-03-2022
Apex Bank Ltd.	Business Purpose	19.15	on demand	NA	19.15	67.40	67.40
Barth Bank	Business Purpose	14.99%	on demand	NA	14.99%	12.00	111.29
Barth Bank	Business Purpose	14.99%	on demand	NA	14.99%	12.00	111.29
The Punjab & Bank Ltd.	Business Purpose	14.99%	120 months	NA	14.99%	12.00	111.29
Total					514.70	66.40	475.07



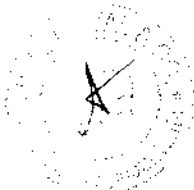
ANNEXURE - C
RESTATED STATEMENT OF DEFERRED TAX (ASSETS) / LIABILITIES

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2026	31-03-2025	31-03-2024
Major Components of deferred tax arising on account of timing differences are:			
Timing Difference Due to Depreciation	(189.97)	116.53	(5.93)
Deferred Tax Assets/(Liabilities) (A)	(32.60)	20.00	(1.02)
Provision of Gratuity as at the year end	25.49	14.92	7.52
Timing Difference Due to Gratuity Expenses	25.49	14.92	7.52
Deferred Tax Assets/(Liabilities) (B)	4.37	2.56	1.29
Preliminary Expenses as at year end	0.22	0.44	0.67
Timing Difference Due to Preliminary Expenses	0.22	0.44	0.67
Deferred Tax Assets/(Liabilities) (C)	0.04	0.08	0.11
Timing Difference Due to disallowance u/s 43B	263.45	0.00	0.00
Deferred Tax Assets/(Liabilities) (D)	45.21	0.00	0.00
Cumulative Balance of Deferred Tax Assets/(Liability) (Net) (A+B+C+D)	17.02	22.63	0.39

The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. The company has created/reversed DTA/DTL as per AS 22 issued by ICAI.



ANNEXURE - D
RESTATED STATEMENT OF OTHER LONG TERM LIABILITIES
(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2026	31-03-2025	31-03-2024
Security Deposit	12.00	10.00	-
Total	12.00	10.00	-



ANNEXURE - E
RESTATED STATEMENT OF LONG TERM PROVISIONS

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2026	31-03-2025	31-03-2024
Provision for Employee Benefits	25.47	14.91	7.52
Provision for Gratuity	25.47	14.91	7.52
Total			

A



ANNEXURE - F
RESTATEMENT OF TRADE PAYABLES

(Rs. in Lakhs)

Particulars	As at		
	31-03-2024	31-03-2023	31-03-2022
Trade Payables			
For Goods & Services	821.94	62.17	23.42
Micro, Small and Medium Enterprises	0.00	0.00	132.91
Due From Directors, Related parties/Group Company	3044.30	818.59	201.78
Others			
Total	4666.33	873.06	430.12

(Rs. in Lakhs)

Trade Payables ageing schedule: As at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
						821.94
(i) Undisputed Dues-MSME	576.95	251.00				3844.38
(ii) Undisputed Dues-Others	3709.01	144.34				
(iii) Disputed Dues-MSME						4666.33
(iv) Disputed Dues-Others						
Total Billed and Due (A)						4666.33
Unbilled Dues (B)	0.00	0.00	0.00	0.00	0.00	
Total Trade Payables (A+B)						

(Rs. in Lakhs)

Trade Payables ageing schedule: As at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
						62.17
(i) Undisputed Dues-MSME	29.53	32.95				818.59
(ii) Undisputed Dues-Others	399.72	411.76				
(iii) Disputed Dues-MSME						873.06
(iv) Disputed Dues-Others	420.75	444.31				
Total Billed and Due (A)						873.06
Unbilled Dues (B)	428.75	444.31	0.00	0.00	0.00	
Total Trade Payables (A+B)						

(Rs. in Lakhs)

Trade Payables ageing schedule: As at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
						23.42
(i) Undisputed Dues-MSME		23.42				313.70
(ii) Undisputed Dues-Others		360.95	45.75			0.00
(iii) Disputed Dues-MSME						438.12
(iv) Disputed Dues-Others		392.37	45.75			0.00
Total Billed and Due (A)						438.12
Unbilled Dues (B)		392.37	45.75			
Total Trade Payables (A+B)						

Notes:

- The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.
- Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company.
- Ageing of the Supplier, alongwith any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of respective supplier balance is given below after considering from the date of transactions.



ANNEXURE - G
RESTATED STATEMENT OF OTHER CURRENT LIABILITIES

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2026	31-03-2025	31-03-2024
Other Current Liabilities	63.21	20.24	30.66
Statutory Payables	309.23	0.03	20.81
Advances Received from Customers	310.57	355.35	321.47
Sundry Creditor for Expenses	1036.39	203.51	87.14
Sundry Creditor for Capital Goods	401.52	259.89	55.72
Other Payables	2120.93	839.02	515.79
Total			

Notes:

I. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.



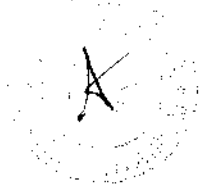
ANNEXURE - II
RESTATED STATEMENT OF SHORT TERM PROVISIONS

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2026	31-03-2025	31-03-2024
Short term Provisions			39.69
Income tax Provisions (Net of advance tax, TDS and TCS)	561.78	186.81	
Provision for Gratuity	0.03	0.01	0.01
Total	561.81	186.82	39.70

Notes:

1. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.



ANNEXURE - I
Property, Plant & Equipment and Intangible Assets

14/02/2021

Particulars	Gross Block			Depreciation and Amortization			Net Block	
	Value as at 01-01-2020	Additions during the year	Reduction during the year	Value as at 01-01-2021	Additions during the year	Reduction during the year	WDV as on 31-01-2020	WDV as on 31-01-2021
Property, Plant and Equipment								
Land & Building	1.22	27.64	-	28.86	0.00	0.00	27.64	27.64
Leasehold Land	0.00	1.50	-	1.50	0.00	0.00	1.50	1.50
Motor Vehicle	1.15	0.00	-	1.15	0.00	0.00	1.15	1.15
Computer	4.05	0.00	-	4.05	0.00	0.00	4.05	4.05
Plant & Machinery	5539.41	521.49	29.48	6031.42	0.00	0.00	5539.41	5539.41
Building	1155.00	100.00	-	1255.00	0.00	0.00	1155.00	1155.00
Land	11.54	0.00	-	11.54	0.00	0.00	11.54	11.54
Motor Vehicle	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00
ITV	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00
Office Equipment	704.00	700.00	29.48	1374.52	0.00	0.00	704.00	704.00
Total (A)	704.00	700.00	29.48	1374.52	0.00	0.00	704.00	704.00
Previous Year (A)								
Capital Work-in-Progress								
Land & Building WIP								
Total (B)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous Year (B)								
Intangible Assets								
Patent Rights / License	30.00	0.00	-	30.00	0.00	0.00	30.00	30.00
ITR (A+C)	30.00	0.00	-	30.00	0.00	0.00	30.00	30.00
Previous Year (C)								
GRAND TOTAL (A+B+C) (Current Year)	714.00	700.00	29.48	1404.52	0.00	0.00	734.00	734.00
GRAND TOTAL (A+B+C) (Previous Year)	704.00	0.00	0.00	704.00	0.00	0.00	704.00	704.00

14/02/2021

Particulars	Gross Block			Depreciation and Amortization			Net Block	
	Value as at 01-01-2021	Additions during the year	Reduction during the year	Value as at 01-01-2022	Additions during the year	Reduction during the year	WDV as on 31-01-2021	WDV as on 31-01-2022
Property, Plant and Equipment								
Land & Building	1.22	1.05	-	2.27	0.00	0.00	2.27	2.27
Leasehold Land	0.00	2.14	-	2.14	0.00	0.00	2.14	2.14
Motor Vehicle	1.15	0.00	-	1.15	0.00	0.00	1.15	1.15
Computer	4.05	0.00	-	4.05	0.00	0.00	4.05	4.05
Plant & Machinery	5539.41	610.00	29.48	6119.93	0.00	0.00	5539.41	5539.41
Building	1155.00	0.00	-	1155.00	0.00	0.00	1155.00	1155.00
Land	11.54	0.00	-	11.54	0.00	0.00	11.54	11.54
Motor Vehicle	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00
ITV	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00
Office Equipment	704.00	590.50	29.48	1265.02	0.00	0.00	704.00	704.00
Total (A)	704.00	590.50	29.48	1265.02	0.00	0.00	704.00	704.00
Previous Year (A)								
Capital Work-in-Progress								
Land & Building WIP								
Total (B)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous Year (B)								
Intangible Assets								
Patent Rights / License	30.00	0.00	-	30.00	0.00	0.00	30.00	30.00
ITR (A+C)	30.00	0.00	-	30.00	0.00	0.00	30.00	30.00
Previous Year (C)								
GRAND TOTAL (A+B+C) (Current Year)	734.00	590.50	29.48	1295.02	0.00	0.00	734.00	734.00
GRAND TOTAL (A+B+C) (Previous Year)	704.00	0.00	0.00	704.00	0.00	0.00	704.00	704.00

(Handwritten signature)



FY 2025-26

Particulars	Gross Block				Depreciation and Amortisation				Net Block	
	Value as at 01-01-2025	Addition during the year	Deduction during the year	Value as at 31-03-2026	Value as at 01-01-2025	Addition during the year	Deduction during the year	Value as at 31-03-2026	At 01-01-2025	At 31-03-2026
Equipment, Plant and Machinery	200.1	75.51	-	275.61	71.69	8.35	-	280.04	35.30	10.22
Furniture & Fittings	5.29	1.46	-	6.75	1.34	0.67	-	2.79	4.52	4.05
Air Conditioning	2.72	0.45	-	3.17	2.10	0.12	-	2.58	0.59	0.70
Trucks	13.71	7.20	-	20.91	0.45	8.50	-	13.61	0.20	4.51
Tractor	85.30	-	-	85.30	20.45	90.80	11.02	205.13	9.50	456.42
Plant & Machinery	1392.13	240.97	30.53	1702.57	255.41	170.82	-	1076.34	100.31	100.31
Building	436.70	-	-	436.70	6.14	0.63	-	5.17	25.35	5.11
Land	11.57	530.59	-	542.16	0.13	0.02	-	0.95	0.14	0.14
Motor Vehicles	0.17	0.01	-	0.18	0.20	0.11	-	0.29	0.31	0.56
Other Assets	0.05	0.00	0.00	0.05	0.00	0.00	0.00	0.00	0.00	0.00
Total	2781.57	1048.72	30.53	3799.76	1157.41	1102.11	11.02	2155.51	500.10	629.02
Previous Year (A)	2781.57	1048.72	30.53	3799.76	1157.41	1102.11	11.02	2155.51	500.10	629.02
Capital Work in Progress	184.46	412.59	360.20	236.85	-	-	-	-	0.21	0.21
Building WIP	-	-	0.21	0.21	-	-	-	-	0.00	121.46
Motor Vehicles	-	-	-	-	-	-	-	-	-	-
Leasing Assets under Development	121.46	412.59	360.20	273.85	-	-	-	-	121.46	121.46
Total (B)	121.46	412.59	360.20	273.85	-	-	-	-	121.46	121.46
Previous Year (B)	121.46	412.59	360.20	273.85	-	-	-	-	121.46	121.46
Building Assets	26.60	6.00	-	32.60	1.13	0.01	-	3.13	21.07	25.07
Permitting License	20.00	6.00	-	26.00	4.10	0.01	-	4.11	25.07	29.00
Total (C)	46.60	12.00	-	58.60	5.23	0.02	-	7.24	46.14	54.07
Previous Year (C)	46.60	12.00	-	58.60	5.23	0.02	-	7.24	46.14	54.07
GRAND TOTAL (A+B+C) (Current Year)	3289.63	1573.31	660.70	4202.24	1267.64	1102.13	11.02	2162.75	666.71	804.50
GRAND TOTAL (A+B+C) (Previous Year)	3289.63	1573.31	660.70	4202.24	1267.64	1102.13	11.02	2162.75	666.71	804.50

1. The figures disclosed above are based on the records maintained by the Company.

2. The Company does not own any immovable property.

3. The title deeds of all the immovable property are held in the name of the company.

4. The title deeds of all the immovable property are held in the name of the company (Proprietor) and the Bank and the Company and as supported from them to the...

5. The title deeds of all the immovable property are held in the name of the company (Proprietor) and the Bank and the Company and as supported from them to the...

6. The title deeds of all the immovable property are held in the name of the company (Proprietor) and the Bank and the Company and as supported from them to the...

7. The title deeds of all the immovable property are held in the name of the company (Proprietor) and the Bank and the Company and as supported from them to the...

8. The title deeds of all the immovable property are held in the name of the company (Proprietor) and the Bank and the Company and as supported from them to the...

9. The title deeds of all the immovable property are held in the name of the company (Proprietor) and the Bank and the Company and as supported from them to the...

10. The title deeds of all the immovable property are held in the name of the company (Proprietor) and the Bank and the Company and as supported from them to the...

11. The title deeds of all the immovable property are held in the name of the company (Proprietor) and the Bank and the Company and as supported from them to the...

12. The title deeds of all the immovable property are held in the name of the company (Proprietor) and the Bank and the Company and as supported from them to the...

13. The title deeds of all the immovable property are held in the name of the company (Proprietor) and the Bank and the Company and as supported from them to the...

14. The title deeds of all the immovable property are held in the name of the company (Proprietor) and the Bank and the Company and as supported from them to the...

15. The title deeds of all the immovable property are held in the name of the company (Proprietor) and the Bank and the Company and as supported from them to the...

16. The title deeds of all the immovable property are held in the name of the company (Proprietor) and the Bank and the Company and as supported from them to the...

17. The title deeds of all the immovable property are held in the name of the company (Proprietor) and the Bank and the Company and as supported from them to the...

18. The title deeds of all the immovable property are held in the name of the company (Proprietor) and the Bank and the Company and as supported from them to the...

19. The title deeds of all the immovable property are held in the name of the company (Proprietor) and the Bank and the Company and as supported from them to the...

20. The title deeds of all the immovable property are held in the name of the company (Proprietor) and the Bank and the Company and as supported from them to the...

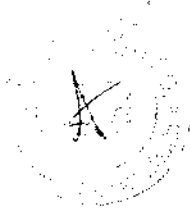
ANNEXURE-J
RESTATED STATEMENT OF NON-CURRENT INVESTMENTS

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2026	31-03-2025	31-03-2024
NON-CURRENT INVESTMENTS			
Investment in Shares of Cosmos Bank	0.50	0.50	-
Total	0.50	0.50	-

Notes:

1. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.



ANNEXURE-K
RESTATED STATEMENT OF LONG-TERM LOANS AND ADVANCES

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2026	31-03-2025	31-03-2024
LONG-TERM LOANS AND ADVANCES			
Unsecured, Considered Good, unless otherwise stated			
Loans and Advances to Related Parties			15.60
Loans and Advances to Other Parties			15.60
Total			

Notes:

1. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.
2. The Company has not given any loans and advances to promoters, Directors, KMP's and other related parties during the above period.

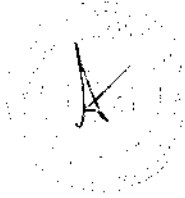
A



ANNEXURE - L
RESTATED STATEMENT OF OTHER NON-CURRENT ASSETS

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2026	31-03-2025	31-03-2024
Preliminary Expenses	1.35	1.25	1.25
Deposit for Room Rent	5.41	5.04	5.04
Deposit For Lpg Cylinder	66.66	31.82	31.82
Deposit for Electricity	14.90	1.00	0.10
Other Deposits	75.18	-	-
Fixed Deposits with BOB	297.44	-	-
Retention Money	460.94	39.11	38.21
Total			



ANNEXURE-M
Inventories

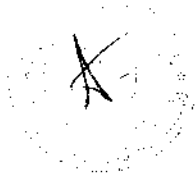
(Amount in Lakhs Rs.)

Particulars	As at		
	31-03-2026	31-03-2025	31-03-2024
Raw Materials	3930.40	269.92	264.16
Work in Progress	1039.64	777.38	799.44
Stores&Spares	90.29	69.44	-
Scrap	8.45	6.80	-
Traded Goods	-	-	-
Finished Goods	-	81.47	-
Total	5068.78	1205.01	1063.60

Note:- 1. Inventory has been physically verified by the management of the Company at the end of respective year.

2. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

3. Inventories are Valued at lower of cost or Net realizable value.



RESTATEMENT OF TRADE RECEIVABLES
(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2026	31-03-2025	31-03-2024
Trade Receivable			
Unsecured Considered good			
Trade receivables outstanding for a period not exceeding six months from the date they are due for payment	3054.11	2479.38	390.14
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	46.43	17.43	2.00
Dues From Directors, Related parties, Related Party Company, etc.			
Others	1094.54	2516.61	302.91
Sub Total (A)			
Secured Considered good			
Outstanding for a period not exceeding six months (Secured and considered good)			
Dues From Directors, Related parties, Related Party Company, etc.			
Others			
Sub Total (B)			
Total	3894.54	2516.61	302.91

1. The above statement should be read with the significant accounting policies and notes to related statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

2. List of persons/entities classified as "Related parties" has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.

3. Aging of the Trade receivables, age-wise any amount involved in disputes, if any as required by Schedule III of Companies Act, 2013 is disclosed below. Aging of debtors is based on the date of transaction in case there is no credit period agreed at the time of supply.

1. There are no unbillable trade receivables.

(Rs. in Lakhs)

Trade receivables ageing schedule as at 31st March, 2026

Particulars	Outstanding for following periods from date date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
	3041.02	12.29	23.79	16.65			3094.54
(a) Disputed Trade receivables - considered good							
(b) Disputed Trade receivables - considered doubtful							
(c) Disputed Trade receivables - considered good							
(d) Disputed Trade receivables - considered doubtful	3041.02	12.29	23.79	16.65			3094.54
Sub Total (A)							
Indue - considered good							
Indue - considered doubtful							
Provision for doubtful debts							
Unbilled Dues (B)	3041.02	12.29	23.79	16.65			3094.54
Total (A+B)							

(Rs. in Lakhs)

Trade receivables ageing schedule as at 31st March, 2025

Particulars	Outstanding for following periods from date date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
	1970.09	500.59	14.90	22.16			2516.61
(a) Disputed Trade receivables - considered good							
(b) Disputed Trade receivables - considered doubtful							
(c) Disputed Trade receivables - considered good							
(d) Disputed Trade receivables - considered doubtful	1970.09	500.59	14.90	22.16			2516.61
Sub Total (A)							
Indue - considered good							
Indue - considered doubtful							
Provision for doubtful debts							
Unbilled Dues (B)	1970.09	500.59	14.90	22.16			2516.61
Total (A+B)							

(Rs. in Lakhs)

Trade receivables ageing schedule as at 31st March, 2024

Particulars	Outstanding for following periods from date date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
	300.14			2.83			302.91
(a) Disputed Trade receivables - considered good							
(b) Disputed Trade receivables - considered doubtful							
(c) Disputed Trade receivables - considered good							
(d) Disputed Trade receivables - considered doubtful	300.14	0.00	0.00	2.83			302.91
Sub Total (A)							
Indue - considered good							
Indue - considered doubtful							
Provision for doubtful debts							
Unbilled Dues (B)	300.14	0.00	0.00	2.83			302.91
Total (A+B)							



ANNEXURE - B
RESTATED STATEMENT OF CASH & CASH EQUIVALENTS

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2026	31-03-2025	31-03-2024
Cash and Cash Equivalents: (as per Accounting Standard 3: Cash flow Statements)	0.47	0.38	0.37
Balances with Banks in Current Accounts	9.22	12.21	7.15
Cash on Hand (As certified and verified by Management)	150.03	-	-
Other bank balances (FD Below 3 Months Original Maturity)	-	-	-
Total	159.72	12.59	7.52

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.



ANNEXURE - P
RESTATED STATEMENT OF SHORT-TERM LOANS AND ADVANCES

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2026	31-03-2025	31-03-2024
Unsecured, Considered Good unless otherwise stated			
Advance to Vendors	3063.21	657.72	73.64
GST Receivable	1870.59	734.55	953.96
Loans and Advances to Employees	36.93	23.56	0.20
Other Loans and Advances	0.00	0.00	0.00
Prepaid Rent	16.94	3.03	0.00
Prepaid Insurance	5.36	17.02	3.42
Other Prepaid Expenses	0.49		
Total	5001.52	1435.89	1039.22

1. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.
2. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.
3. The Company has not granted any loans or advances in the nature of Loan to promoters, directors, KMPs and the related parties either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.



ANNEXURE-Q
RESTATED STATEMENT OF OTHER CURRENT ASSETS

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2026	31-03-2025	31-03-2024
Retention Money	338.54	173.03	89.23
Expenses for IPO	13.69	-	-
Total	352.23	173.03	89.23

1. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

A



ANNEXURE - R
RESTATEMENT OF REVENUE FROM OPERATION

(Amount in Rs. Lakhs)

Particulars	for the Year ended on		
	31-03-2026	31-03-2025	31-03-2024
Revenue From Operations	14326.69	7850.86	5406.65
Total	14326.69	7850.86	5406.65

I. Details of Products and Services supplied by the issuer

(Amount in Rs. Lakhs)

Particulars	for the Year ended on		
	31-03-2026	31-03-2025	31-03-2024
Revenue From Tower Manufacturing and fabrication	13518.76	7054.55	4391.81
Revenue From Boiler Accessories & Paper machinery parts	18.00	0.00	706.32
Revenue From MS Bare Pipe	0.00	0.00	0.00
Revenue From Others*	789.93	4.31	308.54
Total	14326.69	7058.86	5406.65

*Revenue from Other Operations includes proceeds from the sale of scrap, supply of safety items to contractors, and sale of traded goods.

1. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.
2. Sale of product doesn't include the GST amount.

A



ANNEXURE - S
RESTATEMENT OF OTHER NON OPERATING INCOME

(Amount in Rs. Lakhs)

Particulars	for the Year ended on		
	31-03-2026	31-03-2025	31-03-2024
(i) Interest Income	0.21	12.47	-
(ii) Foreign Exchange A/c	0.40	0.12	-
(iii) Dividend Income	0.05	0.01	-
(iv) Miscellaneous Income	0.32	68.10	1.27
(v) Rent Income	35.00	-	-
(vi) Tower Handling Charges	-	-	-
Total	35.98	80.60	1.27

1. The classification of other income as recurring/not-recurring, related/not-related to business activity is based on the current operations and business activity of the Company as determined by the management.

2. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

A



ANNEXURE -T
RESTATED STATEMENT OF COST OF MATERIAL CONSUMED

(Amount in Rs. Lakhs)

Particulars	for the year ended on		
	31-03-2026	31-03-2025	31-03-2024
Cost of Material Consumed	269.92	264.16	176.39
Opening Stock	8392.06	2506.49	2003.69
Add: Purchases	3930.40	269.92	264.16
Less: Closing Stock	4731.58	2500.72	1915.92
Total			

1. The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

[Handwritten signature]



ANNEXURE-II
RESTATED STATEMENT OF CHANGES IN INVENTORIES

(Amount in Rs. Lakhs)

Particulars	for the year ended on		
	31-03-2026	31-03-2025	31-03-2024
Closing Inventories	1039.64	777.38	799.44
Work in Progress	90.29	69.44	
Stores and spairs	8.45	6.80	0.00
Scrap	0.00	0.00	0.00
Stock in Trade Goods	0.00	81.47	0.00
Finished Goods	0.00	935.09	799.44
Sub Total (A)	1138.38		
Opening Inventories	777.38	799.44	0.00
Work in Progress	69.44		
Stores and spairs	6.80		
Scrap	0.00	0.00	0.00
Stock in Trade Goods	81.47	0.00	0.00
Finished Goods	935.09	799.44	0.00
Sub Total (B)			
Changes in Inventories	(203.30)	(135.65)	(799.44)

1. The inventory has been physically verified on periodic basis by the management.
2. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures I, II, III and IV.

A



ANNEXURE-V
RESTATEMENT OF EMPLOYEE BENEFITS EXPENSES

(Amount in Rs. Lakhs)

Particulars	for the Year ended on		
	31-03-2026	31-03-2025	31-03-2024
Salary and Wages	293.39	193.08	132.97
Contribution to Provident Fund and ESIC	15.65	11.95	18.14
Staff Welfare Expenses	18.40	13.43	32.19
Directors Remuneration	37.50	14.50	12.00
Gratuity	10.57	7.40	6.64
Leave Encashment	6.03	0.00	0.00
Bonus	23.34	32.48	17.35
Medical Expenses	10.15	0.00	0.00
Total	415.03	272.84	219.29

A



ANNEXURE-W
RESTATED STATEMENT OF FINANCE COST

(Amount in Rs. Lakhs)

Particulars	for the Year ended on		
	31-03-2026	31-03-2025	31-03-2024
Interest expense			
Interest on Secured Loans	498.93	546.99	549.48
Interest on Unsecured Loans	44.55	36.31	5.44
Interest on Statutory Dues	4.82	2.36	0.27
Interest on delayed payment of taxes	15.96	-	-
Other Borrowing cost			
Bank Charges	24.71	5.02	15.24
Other Charges	5.74	3.31	5.03
Total	594.71	593.99	575.46



ANNEXURE-X
 RESTATED STATEMENT OF DEPRECIATION & AMORTISATION

(Amount in Rs. Lakhs)

Particulars	for the Year ended on		
	31-03-2026	31-03-2025	31-03-2024
Depreciation on Property, Plant and Equipment	1130.14	1003.11	1131.97
Amortization of intangible assets	0.01	2.03	2.03
Total	1130.14	1005.13	1134.00

A



ANNEXURE-V
RESTATED STATEMENT OF OTHER EXPENSES

(Amount in Rs. Lakhs)

Particulars	for the Year ended on		
	31-03-2026	31-03-2025	31-03-2024
Manufacturing Expenses			
Fabrication Work	1282.41	893.95	700.71
Power & Fuel Expenses	552.27	309.63	252.88
Labour Charges	444.27	252.46	168.19
Machine Rent Expenses	142.43	207.15	134.07
Site Expenses	191.45	148.10	104.19
Rifilling Charges	149.74	129.31	109.51
Freight and Forwarding Charges	104.44	26.66	53.84
Custom Duty	2.40	0.54	1.53
Sub Total (A)	2869.40	1967.88	1524.92
Other Expenses			
Technical Services	109.92	68.34	51.23
Professional & Legal Fees	28.30	25.23	155.71
Repair and Maintenance	32.22	29.23	3.01
Rent, Rates & Taxes	42.41	11.98	15.65
Security Charges	55.97	32.62	14.08
Loss on Sale of machine	4.77	-	-
Write Off	9.81	-	-
CSR Expenses	18.00	-	-
Sub Total (B)	301.39	167.41	239.79
Selling and Administrative Expenses (C)	73.24	79.76	63.62
Total(A+B+C)	3244.03	2215.05	1828.33
Selling and Administrative Expenses	73.24	79.76	63.62
Auditor Remuneration:			
A) Tax Audit Fees	1.20	0.50	0.50
B) Statutory Audit Fees	4.80	5.00	1.50
Donation	0.98	1.50	11.60
Insurance expenses	10.93	6.00	5.70
Miscellaneous Expenses	5.86	4.25	1.28
GST Expense	3.87	13.78	8.80
Printing & Stationary Expenses	5.38	5.18	3.65
TDS/TCS Late Fees	1.10	0.30	2.31
Foreign Exchange Gain/loss	-	-	0.11
Office Expense	5.14	4.85	4.90
Testing & Service Charges	0.41	5.15	6.58
Pollution Control Expense	0.00	3.00	0.60
Vehicle Exp	1.48	0.77	1.06
Water Charges	2.22	10.31	5.19
Travelling and Conveyance expenses	11.85	11.82	9.92
Advertisement and Marketing Expenses	0.24	0.54	0.11
ROC Fees	0.71	6.80	-
Installation and Service Charges	11.39	-	-
Registration Fees	0.32	-	-
Commission Expenses	1.50	-	-
Renewal Fees	3.85	-	-
Sub Total (C)	73.24	79.76	63.62

A



ANNEXURE - Z
RESTATED STATEMENT OF CONTINGENT LIABILITIES

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2024	31-03-2025	31-03-2024
Contingent liabilities in respect of:			
Income tax demand as per Income Tax Portal		226.93	226.93
Pending litigations against company (apart from interest amount)			
TDS Defaults with respect to Delay filing fee, Short Deduction and Interest thereon			
Estimated amount of contracts remaining to be executed on capital account and not provided for			
Uncalled liability on shares and other investments partly paid		226.93	226.93
Total			

1. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

2. Income tax demand for A.Y. 2023-24 and A.Y. 2022-23 amounting to Rs. 10,75,240 and Rs. 97,05,540 respectively along with Accrued Interest amounting to Rs. 16,86,280 and 24,26,375 respectively is outstanding on the Income Tax Portal. The company has filed an appeal against both the demands on the Income tax Portal on 29.05.2025. The demand has been disputed as on 31.03.2026.

[Handwritten signature]



ANNEXURE - ZA
RESTATED STATEMENT OF RELATED PARTY TRANSACTION

(Amount in Rs. Lakhs)

List of Related Parties as per AS - 18

Particulars	Names of related parties	Nature of relationship
Directors and Key Managerial Personnel (KMP)	Ayush Nimesh Vashi	Whole-time Director
	Chiragkumar Prakashbhai Patel	Chief Financial Officer (w.e.f. 28.03.2025)
	Bhavani P. Tayal	Independent Director (till 19.06.2025)
	Navin Kumar Keshavnand Bhurat	Independent Director (till 19.06.2025)
	Bhav Ishwankar Desai	Independent Director (w.e.f. 20.06.2025)
	Digant Hemantkumar Bhagat	Independent Director (w.e.f. 20.06.2025)
	Bijal Nimesh Vashi	Director (w.e.f. 01.02.2025)
	Nimesh Kumar Rameshbhaundar Vashi	Managing Director
	Sakshi Vijay	Company Secretary (w.e.f. 01.05.2025)
Relatives of Key Managerial Personnel	Vipul Vashi	Relative of Director
Enterprises in which Directors & Key Management Personnel (KMP) are interested	Darpan Infrastructure Private Limited	Common Director

Particulars	31-03-2024	31-03-2023	31-03-2022
(I) Transactions with Director and KMP	14.04	12.00	12.00
A) Remuneration/Professional fees	16.94	7.50	-
Ayush Nimesh Vashi	1.70	-	-
Nimeshbhaundar Rameshbhaundar Vashi	1.70	-	-
Bijal Nimesh Vashi	1.50	-	-
Bhavani Navinbhaundar Desai	1.50	-	-
Digant Hemantkumar Bhagat	0.30	-	-
Bhav Ishwankar Desai	0.30	-	-
Bhavani P. Tayal	9.94	-	-
Navin Kumar Keshavnand Bhurat	2.75	-	-
Chiragkumar Prakashbhai Patel	10.10	-	-
Debashish Mohi	-	-	-
Sakshi Vijay	-	-	-
(II) Transactions with Relatives of Key Managerial Personnel and Related Enterprises			
A) Interest on Loan	32.22	37.23	0.00
Darpan Infrastructure Private Limited	-	-	-
B) Loan Taken	6.00	20.00	4.43
Ayush Vashi	-	100.00	100.00
Vipul Vashi	30.00	67.55	9.92
Bhavani Desai	1412.24	11.50	1200.10
Nimesh Vashi	-	-	-



(C) Loan Repaid	54.79	20.00	10.03
Ayush Vashi	0.00	100.00	100.00
Vijay Vashi	30.65	67.55	9.92
Bhavin Desai	1039.50	300.79	891.81
Ramch Vashu			
(III) Transactions with Entities where Director/ KMP or their Relatives hold substantial Interest			
Darpan Infrastructure Private Limited			330.15
Sales of Goods by the Company (exclusive of GST)			
Purchase of Goods by the Company			
Fixed asset Sold (exclusive of GST)	1.94	-	490.71
Receipt of services by the company (exclusive of GST)			
Construction / Purchase of Fixed Asset (exclusive of GST)	127.67	-	
Loan repaid	576.17	551.00	1574.57
Loan received	100.50	1010.67	1300.52
Commission for Corporate Guarantee	97.60	-	
Rent Expenses	0.65	0.65	
(iv) Balance outstanding as at the end of the year			
Remuneration/Professional fee Payable (Cr/(Dr))			1.53
Ayush Nishish Vashi	1.50	3.50	
Ramchandra Ramchandra Vashi	1.27	1.25	
Vijay Nishish Vashi	1.00	-	
Bhavin Nishish Desai	0.73	-	
Digant Nishish Desai	1.20	-	
Niraj Nishish Desai	1.28	-	
Balwant F. Tayal	0.24	-	
Naveen Kumar Keshavnand Bhorat	0.19	-	
Chiranj Kumar Prakashbhai Patel	1.09	-	
Debasish Maiti	1.40	-	
Sakshi Vijay	0.25	-	
Receivables/(Payables)	(87.37)	(467.87)	(132.91)
Darpan Infrastructure Private Limited			
Overwings (Cr/(Dr))	19.15	67.40	67.40
Ayush Nishish Vashi	414.75	12.09	311.29
Ramchandra Ramchandra Vashi		294.90	
Darpan Infrastructure Pvt. Ltd.			
Bhavin Nishish Desai			

A



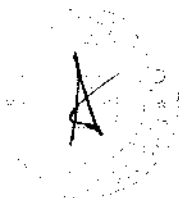
Note :-

1. List of Related parties has been identified by the management and relied upon by the Auditor.

2. In case there is no transaction with any of the above related parties, only name of such related parties has been disclosed as required by AS- 18.

3. The remuneration to Key Managerial Personnel (KMP), Director and other related employees is disclosed on an accrual basis as these are determined on an accrual basis for the Company as a whole.

4. Company has disclosed the defined contribution plan in "Annexure V" under Contribution to Provident Funds and ESIC and Gratuity. As the company makes contribution for all employees as a whole, it has been excluded from above disclosure for KMP.



**APPENDIX - VII
RESTATED STATEMENT OF TAX SCHEDULE**

(Amount in Rs. Lakhs)

	Particulars	for the year ended on		
		31-03-2026	31-03-2025	31-03-2024
A	Profit before taxes as restated - Business Income	4415.22	1482.76	224.30
B	Tax Rate Applicable %	17.160	17.160	17.160
C	Tax Impact (A*B)	757.65	255.36	38.50
	Profit before taxes as restated - Other Sources	11.26	-	-
	Tax Rate Applicable %	25.160	-	-
	Tax Impact (A*B)	0.89	-	-
	Total Income	766.52	-	-
	Adjustments:			
	Permanence Differences	54.97	00.97	14.76
	Excesses/Deficits under Section 37	-	-	5.57
	Interest U/s 234A, B and C of Income Tax Act	-	-	-
	Income exempted u/s 10	54.97	16.97	20.33
	Total Permanent Differences	-	-	-
	Timing Differences	(366.54)	177.38	0.00
	Difference between tax depreciation and book depreciation	(10.23)	(0.22)	0.00
	Provisionary Expenses	10.15	0.00	0.00
	Excesses/Deficits under Section 43B	10.27	7.10	6.51
	Provisionary Expenses	-	-	-
	Gratuity paid during the year as per valuation	(12.71)	120.63	174.46
	Total Timing Differences	-	-	-
	Set off of Carried forward Business Losses	22.76	140.60	194.79
	Total Adjustment (F) = (D+E)	3.82	24.13	43.43
	Tax Expenses/ (Savings) thereon (F*H)	776.44	279.43	125.12
	Tax Liability, After Considering the effect of Adjustment (F) (G)	-	-	-
	Book Profit as per MAT *	-	-	-
	MAT Rate	-	-	-
	Tax liability as per MAT (I*)	770.34	279.43	125.12
	Current Tax being Higher of H or K	-	-	-
	Interest U/s 234A, B and C of Income Tax Act	770.44	279.53	125.12
	Total Tax expenses (F + I + J)	-	-	-
	Tax Paid Under (Normal)/MAT as Income Tax Return Filed by Company	(100.00)	(100.00)	(100.00)

* MAT refers to Minimum Alternative Tax as referred to in section 115 JB of the Income Tax Act, 1961

Notes:

- The aforesaid statement of tax schedule has been prepared as per the restated Summary statement of profits and losses of the Company. The permanent/timing differences have been computed considering the acknowledged copies of the income tax returns/Provisional computation of total income of respective years as stated above.
- The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

For S.R. Govil & Co.
Chartered Accountants
FIR: 6015370

a.K. Atalla
(Partner)
(M.No. 077204)

Place: Jaipur
Date: 20-06-2026
MIR: 26077201 IP WF 0164576

**FOR AND BEHALF OF THE BOARD
ANAMIL WIRE AND ENGINEERING LIMITED**

Divish Kumar Ramchandra Vasthi
(Managing Director)
(MIR: 60166120)

Chirag Kumar Prakashbhai Patel
(CFO)
(PAN: CEMP8528A)

Amish Nitish Vasthi
(Whole Time Director)
(MIR: 6017216)

Sakshi Vijay
(Company Secretary)
(M.No. 555085)

RESTATED STATEMENT OF CAPITALISATION

(Amount in Rs. Lakhs)

Particulars	Pre Issue	Post Issue*
Debt	1184.32	-
Short Term Debt	11640.44	-
Long Term Debt (Including Current maturity)	12824.76	-
Total Debt		
Shareholders' Fund (Equity)	1971.50	-
Share Capital	6979.66	-
Reserves & Surplus		-
Less: Miscellaneous Expenses not w/off	8951.16	-
Total Shareholders' Fund (Equity)		
Long Term Debt/Equity	1.30	-
Total Debt/Equity	1.43	-

Notes:

1. Short term Debts represent which are expected to be paid/payable within 12 months and excludes installment of term loans repayable within 12 months.
2. Long term Debts represent debts other than Short term Debts as defined above but includes installment of term loans repayable within 12 months grouped under Short term Borrowings.
3. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 31/03/2026.

* The corresponding post issue figures are not determinable at this stage.



A

RESTATEMENT OF MANDATORY ACCOUNTING RATIOS

(Amount in Lakhs Rs. Except Per Share Data)

Particulars	As at		
	31-03-2026	31-03-2025	31-03-2024
Net Worth (A)	8951.16	8007.59	2776.75
Restated Profit after tax	3662.83	1230.58	439.18
Less: Prior Period Item	0.00	0.00	0.00
Adjusted Profit after Tax (B)	3662.83	1230.58	439.18
Number of Equity shares (Face Value Rs 10) outstanding as on the end of Year	1,97,15,000	96,50,000	96,50,000
Weighted Average Number of Equity shares (Face Value Rs 10) after considering conversion of debentures and conversion of share warrants (C)	1,97,15,000	96,50,000	96,50,000
Weighted Average Number of Equity shares (Face Value Rs 10) after considering Bonus Issue of Shares (D)	1,91,47,548	1,03,35,000	1,03,35,000
Current Assets (E)	14476.80	5343.12	2502.50
Current Liabilities (F)	10329.46	3511.80	2193.98
Face Value per Share	10.00	10.00	10.00
Restated Basic and Diluted Earning Per Share (Rs.) (B/D) (After Bonus)	19.13	6.71	2.40
Return on Net worth (%) (B/A)	40.92%	30.71%	15.82%
Net asset value per share (A/C) (Face Value of Rs. 10 Each) Based on actual number of shares	45.40	41.53	28.77
Net asset value per share (A/D) (Face Value of Rs. 10 Each) Based on Weighted average number of shares	46.75	21.86	15.14
Current Ratio (E/F)	1.40	1.52	1.19
Restated Earnings Before Interest Tax Depreciation and Amortisation and Other Income (EBITDA)	6108.90	2997.57	2222.28

Note:

1) The ratios have been computed as below:

(a) Basic earnings per share (Rs.) :- Net profit after tax as restated for calculating basic EPS / Weighted average number of equity shares outstanding at the end of the period or year

(b) Diluted earnings per share (Rs.) :- Net profit after tax as restated for calculating diluted EPS / Weighted average number of equity shares outstanding at the end of the period or year for diluted EPS

(c) Return on net worth (%) :- Net profit after tax (as restated) / Net worth at the end of the period or year

(d) Net assets value per share :- Net Worth at the end of the period or year / Total number of equity shares outstanding at the end of the period or year

(e) EBITDA has been calculated as Profit before Tax+Depreciation+Interest Expenses+Other Income

2) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the period/year adjusted by the number of equity shares issued during period/year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/year.

3) Net worth for ratios mentioned is equals to Equity share capital + Reserves and surplus (including Securities Premium, General Reserve and surplus in statement of profit and loss).

4) The figures disclosed above are based on the restated summary statements.

5) The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

6) Pursuant to Board resolution dated on 25th April, 2025, bonus issue of 16,85,000 equity share of face value of Rs 10/- in the ratio of 9:10 i.e. Nine (9) bonus equity share for every Ten (10) equity share held by shareholder has been issued.



ANNEXURE - 2E
RESTATED STATEMENT OF OTHER FINANCIAL RATIO

Sr. No.	Ratio	31-03-2026	31-03-2025	31-Mar-24
1	Current Ratio (No of Times)	1.40	1.52	1.18
2	Debt Equity Ratio (No of Times)	1.43	1.38	1.87
3	Debt Service Coverage Ratio (No of Times)	2.29	2.12	1.94
4	Return On Equity Ratio (%)	56.53%	36.28%	17.18%
5	Inventory Turnover Ratio (In Days)	252.85	175.06	202.69
6	Trade Receivable Turnover Ratio (In Days)	82	67	13
7	Trade Payable Turnover Ratio (In Days)	120	95	65
8	Net Capital Turnover Ratio (No Of Times)	4.79	7.08	169.68
9	Net Profit Ratio (%)	25.57%	15.66%	8.12%
10	Return On Capital Employed (%)	23.05%	21.84%	13.68%
11	Return On Investment/Total Assets (%)	-	-	-

Note : Details of numerator and denominator for the above ratio are as under

- (1) Current Ratio = Current Assets / Current Liabilities.
- (2) Debt- equity ratio = Total debt / Shareholders' equity.
- (3) Debt service coverage ratio = (Net Profit After Tax+ Depreciation+Interest)/(Principal + Interest).
- (4) Return on equity ratio= Net profit after taxes / Avg Shareholder's Equity.
- (5) Inventory turnover ratio=Cost of goods sold or sales/Average inventory.
- (6) Trade receivables turnover ratio= Revenue from Operations /Average trade receivables.
- (7) Trade payables turnover ratio=Purchase/Average trade payables.
- (8) Net Capital turnover ratio=Net sales/Average working capital.
- (9) Net profit ratio=Net profit after taxes/Total Revenue.
- (10) Return on capital employed=Earnings before interest and taxes/Capital employed.
- (11) Return on investment=Profit on Investment/Weighted Average Investment.

Variation between FY 2025-26 & FY 2024-25

S. No.	Particulars	Variation	Reason for more than 25% Variance
1	Current Ratio (No of Times)	(7.89)	-
2	Debt Equity Ratio (No of Times)	4.19	-
3	Debt Service Coverage Ratio (No of Times)	7.74	-
4	Return On Equity Ratio (%)	55.83	Due to substantial increase in Profit after Tax
5	Inventory Turnover Ratio (In Days)	44.44	Due to increase in Cost of goods sold
6	Trade Receivable Turnover Ratio (In Days)	21.29	Due to increase in credit sales and average of Trade receivables
7	Trade Payable Turnover Ratio (In Days)	26.18	Due to substantial increase in Trade Payables
8	Net Capital Turnover Ratio (No Of Times)	(32.31)	Due to increase in working capital of the company.
9	Net Profit Ratio (%)	63.28	Due to increase in profit after tax
10	Return On Capital Employed (%)	5.55	-

Variation between FY 2024-25 & FY 2023-24

S. No.	Particulars	Variation	Reason for more than 25% Variance
1	Current Ratio (No of Times)	29.26	Due to substantial increase in Trade Receivables.
2	Debt Equity Ratio (No of Times)	(26.37)	Due to increase in Surplus in Profit and Loss Account(Reserve & Surplus)
3	Debt Service Coverage Ratio (No of Times)	9.66	-
4	Return On Equity Ratio (%)	111.20	Due to substantial increase in Profit after Tax
5	Inventory Turnover Ratio (In Days)	(13.63)	Due to increase in Cost of goods sold
6	Trade Receivable Turnover Ratio (In Days)	414.43	Due to increase in credit sales and average of Trade receivables
7	Trade Payable Turnover Ratio (In Days)	46.60	Due to substantial increase in Trade Payables
8	Net Capital Turnover Ratio (No Of Times)	(95.83)	Due to increase in working capital of the company.
9	Net Profit Ratio (%)	92.77	Due to increase in profit after tax
10	Return On Capital Employed (%)	59.56	Due to increase in EBIT



OTHER DISCLOSURES AS PER SCHEDULE-III OF THE COMPANIES ACT, 2013

ZF1-Value of imports calculated on C.U.F. basis by the company during the financial year in respect of

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2026	31-03-2025	31-03-2024
(a) Raw Material/Traded Goods	-	-	-
(b) Component/Spare parts	21.20	5.13	-
(c) Capital Goods	100.21	0.00	23.42

ZF2-Total value of all imported and indigenous raw materials, spare parts and components consumed during the financial year and the total value of all raw materials, spare parts and components stockily consumed and the percentage of each to the total consumption

(Amount in Rs. Lakhs)

Details of consumption of Raw Material *		As at			
		31-03-2026	31-03-2025	31-03-2024	31-03-2023
(a) Imported Raw Material/ Traded Goods		-	0.00%	0.00%	0.00%
(b) Indigenous Raw Material/ Traded Goods		1172.06	100.00%	2119.01	100.00%
Total		1172.06	100.00%	2119.01	100.00%
Details of Stores and Spares *					
(a) Imported Stores and Spares		29.32	8.10%	0.00%	0.00%
(b) Indigenous Stores and Spares		330.11	91.90%	201.47	0.00%
Total		359.43	100.00%	201.47	0.00%

ZF3-Earnings in foreign exchange

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2026	31-03-2025	31-03-2024
(a) Export of goods calculated on FOB basis	-	-	-
(b) Export of services calculated on FOB basis	-	-	-

ZF4-Amounts remitted in foreign currency during the year on account of dividend

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2026	31-03-2025	31-03-2024
(a) Amount of dividend remitted in foreign currency	-	-	-

ZF5-Segment Reporting:

(Amount in Rs. Lakhs)

1. Primary Segment (Business Segment)

Company is engaged in providing an individual product or service and a group of related products or services and it is not subject to risks and returns that are different from those of other business segments. Therefore, the disclosure is not required.

2. Secondary Segment (Geographical Segment)

As a part of secondary reporting, revenues are attributed to geographical areas based on the location of the customers. The following table presents information relating to geographical segments for the year ended 31st March, 2026.

	31-03-2026	31-03-2025	31-03-2024
Total Sales			
Domestic	14326.69	7058.06	5406.65
Export	-	-	-
Total	14326.69	7058.06	5406.65



OTHER DISCLOSURES

ZG1-Disclosures related to Micro, Small and Medium Enterprises.

The Company has made payments of dues to Micro, Small and Medium enterprises generally within stipulated period of 45 days as prescribed under Micro, Small and Medium Enterprises Development Act.

The details relating to Micro, Small and medium enterprise disclosed as under:

(Amount in Rs. Lakhs)

SN.	Particulars	As at		
		31-03-2026	31-03-2025	31-03-2024
1	The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	735.61	62.47	23.42
2	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-	-
3	The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting year and	-	-	-
5	The amount of further interest remaining due and payable even, in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

ZG2-Leases

SN	Particulars	As at		
		31-03-2026	31-03-2025	31-03-2024
1	Future minimum rentals payable under non- cancellable operating lease	-	-	-
	- Not later than one Year	-	-	-
	- Later than one Year and not later than five years	-	-	-
2	Lease payments recognized in the Statement of profit and loss for the period, with separate amount	-	-	-

ZG3-Foreign Exchange exposure as on year end are as under:

SN.	Particulars	As at		
		31-03-2026	31-03-2025	31-03-2024
(a)	Amount Receivable	-	-	-
(b)	Advance received for supply of goods	-	-	-

ZG4- Auditors Remuneration:

SN.	Particulars	For the year ended on		
		31-03-2026	31-03-2025	31-03-2024
(a)	As Auditors			
	Statutory Audit Fees	4.80	5.00	1.50
	Tax Audit Fees	1.20	0.50	0.50
	Company Law Matters	-	-	-
	Taxation matters	-	-	-
	Management Services	-	-	-
	Other Services	-	-	-
	Reimbursement of Expenses	-	-	-
	Total	6.00	5.50	2.00



Normal Operating Cycle and Classification of Assets and Liabilities into Current and Non-Current

1. In accordance with the requirement of Schedule III, Normal Operating Cycle of the Company's business is determined and duly approved by the Board of Directors.
2. Assets and Liabilities of the above Business have been classified into Current and Non-Current using the above Normal Operating Cycle and applying other criteria prescribed in Schedule III.

[Handwritten signature]



Undisclosed Income

The Company does not have any transaction or undisclosed income which are reported by tax authorities under any assessment year under tax Assessment (such as, search or survey or any other relevant provisions) under the income tax Act- 1961 and rules made thereunder.



Annexure-Z)

Transaction with Struck Off Companies

The company has not transacted with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.



ANNEXURE - ZK
RESTATED STATEMENT OF CSR Expenditure

(Amount in Rs. Lakhs)

Particulars	for the year ended on		
	31-03-2026	31-03-2025	31-03-2024
a) Amount required to be spent during the year	17.81	-	11.28
b) Amount of expenditure incurred	18.00	-	11.50
c) (Excess)/Short at the end of the year	(0.19)	(0.22)	(0.22)
d) Total of previous years shortfall	NA	NA	NA
e) Reason for shortfall	Poor Patients Relief Fund	NA	Promoting Education and Medical Facilities
f) Nature of CSR activities			
g) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	NA	NA	NA
h) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	NA	NA	NA

Note:-

CSR is not applicable for FY 2024-25 as the threshold limit is not met.



Annexure-ZI
Accounting Standard 15 (Revised 2005) Disclosures

(Amounts in Rs. Lakhs, except percentage)

Particulars	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Amounts in Balance Sheet at Period-End			
Defined Benefit Obligation	25.49	14.92	7.52
Fair value of Plan Assets			
Funded Status - (Surplus)/Deficit	25.49	14.92	7.52
Past Service Cost not yet Recognised			
Unrecognised Asset due to Limit in Para 58(B)			
(Asset)/Liability Recognised in the Balance Sheet	25.49	14.92	7.52

Particulars	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Amounts Recognised in Statement of Profit & Loss at Period-End			
Service Cost	15.95	12.56	7.64
Interest Cost	1.46	0.94	0.19
Expected Return on Plan Assets			
Past Service Cost			
Net Actuarial Losses/(Gains) Recognised during the period	(6.85)	(6.10)	(1.20)
(Gain)/Loss due to Settlements/Curtailments/Terminations/Divestitures			
Unrecognised Asset due to Limit in Para 58(B)			
Total Expense/(Income) included in "Employee Benefit Expense"	10.57	7.40	6.64

Particulars	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Current / Non-Current Bifurcation			
Current Benefit Obligation	0.03	0.01	0.01
Non - Current Benefit Obligation	25.47	14.91	7.52
(Asset)/Liability Recognised in the Balance Sheet	25.49	14.92	7.52

Particulars	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Change in Defined Benefit Obligation during the Period			
Defined Benefit Obligation, Beginning of Period	14.92	7.52	0.69
Service Cost	15.95	12.56	7.64
Interest Cost	1.46	0.94	0.19
Actual Plan Participants' Contributions			
Actuarial (Gains)/Losses	(6.85)	(6.10)	(1.20)
Changes in Foreign Currency Exchange Rates	0.00		
Acquisition/Business Combination/Divestiture			
Benefits Paid			
Past Service Cost			
Losses / (Gains) on Curtailments/Settlements			
Defined Benefit Obligation, End of Period	25.49	14.92	7.52

Particulars	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Change in Fair value of Plan Assets during the Period			
Fair value of Plan Assets, Beginning of Period	-	-	-
Expected Return on Plan Assets	-	-	-
Actual Company Contributions	-	-	-
Actual Plan Participants' Contributions	-	-	-
Changes in Foreign Currency Exchange Rates	-	-	-
Actuarial Gains/(Losses)	-	-	-
Benefit Paid	-	-	-
Acquisition/Business Combination/Divestiture	-	-	-
Assets extinguished on Settlements/Curtailments	-	-	-
Fair value of Plan Assets, End of Period	-	-	-

Particulars	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Asset Category			
Government of India Securities (Central and State)	0%	0%	0%
High quality corporate bonds (Including Public Sector Bonds)	0%	0%	0%
Equity shares of listed companies	0%	0%	0%
Real Estate / Property	0%	0%	0%
Cash (including Special Deposits)	0%	0%	0%
Other (including assets under Schemes of Insurance)	0%	0%	0%
Total	0%	0%	0%

Particulars	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Actual Return on Plan Assets			
Expected Return on Plan Assets	-	-	-
Actuarial Gains/(Losses) on Plan Assets	-	-	-
Actual Return on Plan Assets	-	-	-

Particulars	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Expected Contributions for the Next Financial Year			
Expected Contributions	-	-	-

A



Particulars	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Reconciliation of Amounts recognised in Balance Sheet			
Balance Sheet (Asset)/Liability, Beginning of Period	14.92	7.52	0.89
Total Expense/(Income) Recognised in Profit & Loss	10.57	7.40	6.64
Acquisition/Business Combination/Divestiture			
Benefit Payouts	25.49	14.92	7.52
Balance Sheet (Asset)/Liability, End of Period			

History of Asset values , PBO , Surplus / Deficit & Experience Gains / Losses

Particulars	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Date of Valuation			
Defined Benefit Obligation	25.49	14.92	7.52
Fair value of Plan Assets	25.49	14.92	7.52
(Surplus)/Deficit			
Experience Adjustments on Plan Assets		0.34	0.34
(Gains)/Losses due to change in Assumptions	(4.21)	(6.45)	(1.53)
Experience (Gains)/Losses on DBO	(2.64)	(6.10)	(1.20)
Total Actuarial (Gain)/Loss on DBO	(6.85)	(6.10)	(1.20)

Actuarial Valuation Assumptions Used for Valuation

Economic Assumptions	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Date of Valuation			
Discount Rate	7.93%	8.98%	7.10%
Salary Escalation Rate	15.00%	15.00%	15.00%
Expected Rate of Return on Assets	N.A.	N.A.	N.A.

Particulars	for the year ended		
	31-03-2026	31-03-2025	31-03-2024
Demographic Assumptions			
Mortality	IAIM (2012-14) Ultimate	IAIM (2012-14) Ultimate	IAIM (2012-14) Ultimate
Employee Turnover/ Withdrawal Rate	3.00%	3.00%	3.00%
Retirement Age	58 years	58 years	58 years

Note : Salary escalation rate and Employee turnover/withdrawal rate have been provided by the Company.

Actuarial Valuation Assumptions	
The Principal actuarial assumptions considered in the valuation were :	
Economic Assumptions	
The discount rate and salary increase rate are the key financial assumptions and should be considered together; it is the difference or 'gap' between these rates which is more important than the individual rates in isolation.	
Discount Rate	
The discounting rate is based on the gross redemption yield on medium to long term risk free investments. The term of the risk free investments has to be consistent with the estimated term of benefit obligations.	
The estimated term of the benefit obligations works out to 21.22 years. For the current valuation a discount rate of 7.93 % p.a. compound has been used.	
Salary Escalation Rate	
The salary escalation rate usually consists of at least three components, viz. regular increments, price inflation and promotional increases. In addition to this any commitments by the management regarding future salary increases and the Company's philosophy towards employee remuneration are also to be taken into account. Again, a long-term view as to the trend in salary escalation rates has to be taken rather than guided by the escalation rates experienced in the immediate past, if they have been influenced by unusual factors.	
Attrition Rate / Withdrawal Rate	
Past experience indicates the current level of attrition. The assumption may incorporate the company's policy towards retention of employees, historical data & industry outlook.	
Mortality Rate	
We have used Indian Assured Lives Mortality Table (IALM) 2012-2014, as issued by Institute of Actuaries of India, for the valuation. The assumptions used are summarized in the following table.	

A



Capital Work in Progress Disclosure - ageing schedule as follows :-

(A)	CWIP- March 2024	Amount in CWIP for a period of				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
	Project in Progress:-					
	No project					
	Total Sum					

(B)	CWIP- March 2025	Amount in CWIP for a period of				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
	Project in Progress:-					
	Building	124.46				124.46
	Total Sum	124.46				124.46

(C)	CWIP- March 2026	Amount in CWIP for a period of				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
	Project in Progress:-					
	Building	288.52				288.52
	Plant and Machinery & Intangible	300.84				300.84
	Total Sum	589.35				589.35



Other Information

A. Compliance with number of layers of companies

The Company is in Compliance with Number of Layers of Companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restrictions on number of Layers) Rules, 2017 for the year ended March 31, 2026, March 31, 2025, March 31, 2024.

B. Compliance with approved scheme of Arrangements

Company is not engaged in any scheme of arrangements.

C. Non-Adjustments of Items:

There is no Audit qualifications for the respective periods which require any corrective adjustments in these Restated Financial Statements of the Company.

D. Utilisation of Borrowed Funds:

During the year ended March 31, 2026, March 31, 2025, March 31, 2024, the company has not advanced or loans or invested funds (either borrowed funds or share premium or kind of funds) to any other persons(s) or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall:

i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries, during the year ended March 31, 2026, March 31, 2025, and March 31, 2024, the company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:

a) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate Beneficiaries) or

b) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.



Director Personal Expenses

There are no Direct Personal expenses debited to profit & loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or seperable.



Pending registration / satisfaction of charges with ROC and Other Disclosure

1. As on 31st March 2026, there is no charge pending for creation or satisfaction at MCA portal.
2. The Company does not have any any Benami Property, where any proceeding has been initiated or pending against the company for holding any Benami Property.
3. The Company has not been declared wilful defaulter by any Banks or any other Financial Institution at any time during the period of restatement.
4. The Company has not revalued its Property, Plant and Equipment or Intangible assets during the period of restatement.
5. The Company did not have any material Transactions with companies struck-off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the restatement period.
6. During the period of restatement, The Company has not Traded or invested in Crypto Currency or Virtual Currency during the year.



Annexure-ZQ

Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits

Balances of Trade Receivables, Trade Payables, Borrowings and Loans & Advances and Deposits are subject to confirmation.

A



Material Regroupingss

Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations and Schedule III of Companies Act, 2013.

