UMIYA TUBES LIMITED
(CIN: L25910GJ2013PLC074916)
Registered Office: 415 Shivam Trade Center, Ambli T Junction, SP Ring Road, Ahmedabad, Gujarat – 380058, India
E-mail Id: umiyatubesltd@gmail.com (M) +91 91736 78196 Website: www.umiyatubeslimited.in

September 07, 2026

To,
BSE Limited,
The Listing Department
25th Floor, P.J. Towers, Dalal Street,
Fort Mumbai - 400 001

Scrip Code: 539798

Sub: Submission of Notice of the 13th Annual General Meeting and Annual Report for the Financial Year 2025-26 pursuant to Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the subject cited above and pursuant to Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Notice of the 13th Annual General Meeting and the Annual Report of the Company for the Financial Year 2025-26.

The 13th Annual General Meeting ("AGM") of the Company is scheduled to be held on Wednesday, the 30th day of September, 2026 at 03:00 p.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

The cut-off date for the same is Friday, 25.09.2026.

This is for the information and records of the Exchanges.

Kindly find the same attached herewith and acknowledge the receipt. Thanking you,

Yours truly,
For, Umiya Tubes Limited

VIRAL DEEPAKBHAI RANPURA
Digitally signed by VIRAL DEEPAKBHAI RANPURA
Date: 2026.09.07 17:53:30 +05'30'

VIRAL DEEPAK BHAI RANPURA
WHOLE TIME DIRECTOR
DIN: 07177208
Encl.: As above

UMIYA TUBES LIMITED

ANNUAL REPORT 2025 26

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CORPORATE INFORMATION

❖ **BOARD OF DIRECTORS:**

Name	Designation
Mr. Viral Deepakbhai Ranpura	Whole-Time Director
Ms. Khyati Viral Ranpura	Non-Executive Director
Ms. Bhumika Vipulkumar Ranpura	Non- Executive Independent Director
Ms. Payal Divyangbhai Dhamecha	Non- Executive Independent Director

❖ **COMPANY SECRETARY AND COMPLIANCE OFFICER:**
Ms. Shubhangi Chourasia

❖ **CHIEF FINANCIAL OFFICER:**
Mr. Viral Deepakbhai Ranpura

❖ **COMMITTEES OF BOARD:**

AUDIT COMMITTEE	
NAME	DESIGNATION
Ms. Bhumika Vipulkumar Ranpura	Chairperson
Mr. Viral Deepakbhai Ranpura	Member
Ms. Payal Divyangbhai Dhamecha	Member

STAKEHOLDER'S RELATIONSHIP COMMITTEE	
NAME	DESIGNATION
Ms. Payal Divyangbhai Dhamecha	Chairperson
Mr. Viral Deepakbhai Ranpura	Member
Ms. Bhumika Vipulkumar Ranpura	Member

NOMINATION & REMUNERATION COMMITTEE	
NAME	DESIGNATION
Ms. Payal Divyangbhai Dhamecha	Chairperson
Ms. Khyati Viral Ranpura	Member
Ms. Bhumika Vipulkumar Ranpura	Member

REGISTERED OFFICE
REGISTERED OFFICE 415 Shivam Trade Center, Ambli T Junction, SP Ring Road, Ahmedabad, Gujarat – 380058 **Email:** umiyatubes@yahoo.com **Web:** https://www.umiyatubes.in
STATUTORY AUDITOR
M/s. P. Singhvi & Associates, Chartered Accountants 112, University Plaza, Vijay Char Rasta, Navrangpura, Ahmedabad – 380009 **Email:** capsinghvi@gmail.com **Tel No.** +91 9414130933
INTERNAL AUDITOR
Ms. Komal Nagora Email: Komalnagora399@gmail.com
SECRETARIAL AUDITOR
M/s Dipika Soni & Associates **Company Secretary** F-101, Aaryan Emerald, Nr. Aakruti Elegance, Godrej Garden City Road, Tragad, Ahmedabad - – 382470, Gujarat **Email:** csdipikasoni@gmail.com
REGISTRAR & SHARE TRANSFER AGENT
M/s. Purva Sharegistry (India) Private Limited 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai - 400011 Tel: +91-22-23016761 Fax: +91-22-23012517 Email: support@purvashare.com Website: www.purvashare.com
BANKERS TO THE COMPANY
Axis Bank Limited Kotak Bank Limited

UMIYA TUBES LIMITED
(CIN: L25910GJ2013PLC074916)

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NOTICE OF THE 13th ANNUAL GENERAL MEETING OF UMIYA TUBES LIMITED
(CIN: L25910GJ2013PLC074916)

Regd. Office: 415 Shivam Trade Center, Ambli T Junction,
SP Ring Road, Ahmedabad, Gujarat – 380058, India **Website:** www.umiyatubes.in,
E-mail: umiyatubes@yahoo.com, (M) +91 91736 78196

Notice is hereby given that the thirteen Annual General Meeting ("AGM") of the Members of Umiya Tubes Limited (CIN: L25910GJ2013PLC074916) will be held on Wednesday, 30th September, 2026 at 03.00 pm Indian Standard Time ("IST"). The AGM shall be held by means of Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the businesses as enumerated below. The proceedings of the thirteenth Annual General Meeting shall be deemed to be conducted at the Registered Office of the Company at 415 Shivam Trade Center, Ambli T Junction, SP Ring Road, Ahmedabad, Gujarat – 380058, India.

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, including the Audited Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a director in place of Mr. Viral Deepak Bhai Ranpura (07177208), who retires by rotation and, being eligible, offers himself for re-appointment.
   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act 2013, Mr. Viral Ranpura (DIN: 07177208), who retires by rotation and being eligible, offers himself for reappointment, be and is hereby reappointed as a Director of the Company, liable to retire by rotation."

3. **Appointment of Statutory Auditor of the Company:**
   "RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modifications or re-enactments thereof, the consent of the members of the Company be and is hereby accorded for the appointment of M/s A. H. Mandaliya & Associates, Chartered Accountants (ICAI Firm Registration No. 146705W as the Statutory Auditors of the Company for a period of five years from the conclusion of this Annual General Meeting till the conclusion of the 18th Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors."

   "RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, and things, including filing necessary forms with the Registrar of Companies, to give effect to this resolution."

Registered Office:
415 Shivam Trade Center, Ambli T Junction,
SP Ring Road, Ahmedabad, Gujarat – 380058,
India

By order of the Board of Directors
FOR, UMIYA TUBES LIMITED
--S/d--
VIRAL DEEPAK BHAI RANPURA
WHOLE TIME DIRECTOR
DIN : 07177208

Place: Ahmedabad
Date: 07.09.2026

IMPORTANT NOTES

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 (collectively referred to as the "MCA Circulars"), has permitted companies to hold Annual General Meetings ("AGMs") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of Members at a common venue, subject to compliance with the conditions specified therein.

   In compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), the SEBI Listing Regulations and the MCA Circulars, the 13th AGM of the Company is being held through VC / OAVM on 30th September 2026 at 03.00 pm.

   The deemed venue for the AGM shall be the registered office of the company where recording of proceedings shall have been taken place.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the AGM, is annexed to this Notice.

3. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

4. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard–2 on General Meetings, in respect of the Director seeking appointment/re-appointment at the AGM are furnished as part of this Notice.

5. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting.
   The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to malaydesai21@yahoo.in with copies marked to the Company umiyatubesltd@gmail.com.

6. The Members may attend and participate in the AGM through the VC/OAVM facility provided by NSDL by following the instructions set out in this Notice. The facility for joining the AGM shall open 15 (Fifteen) minutes before the scheduled commencement of the Meeting and shall remain available up to 15 (Fifteen) minutes after the commencement of the Meeting. In accordance with the applicable MCA Circulars, participation through VC/OAVM shall be available on a first-come-first-served basis to up to 1,000 Members. However, this restriction shall not apply to Large Shareholders (Members holding 2% or more of the paid-up equity share capital of the Company), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors and other persons permitted to attend the AGM without such restriction under the applicable statutory provisions.

7. Members participating through VC/OAVM shall be deemed to be present at the AGM for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. Since the AGM is being convened through VC/OAVM, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

9. In accordance with the MCA Circulars, the Notice of the AGM along with the Annual Report for the Financial Year 2025–26 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Physical copies of the Notice of the AGM and the Annual Report for the Financial Year 2025–26 are being sent to those Members whose e-mail addresses are not registered with the Company/Depositories, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Members may note that the Notice of the AGM and the Annual Report for the Financial Year 2025–26 are also available on the website of the Company at www.umiyatubes.in on the website of the Bombay Stock Exchange of India Limited at www.bseindia.com and on the website of Central Depository Securities (India) Limited (CDSL) at www.evotingindia.com

10. Members are requested to keep their e-mail addresses and other contact details updated with their respective Depository Participants to enable the Company to send all communications, including Notices, Annual Reports and other documents, electronically.

11. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at umiyatubesltd@gmail.com on or before 25th September 2026 so as to enable the management to keep the information ready.
The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

12. Members holding shares in dematerialized form are requested to intimate any change in their address or bank account details (including 9 digit MICR no., 11 digit IFSC code no. and core banking account no.) to their respective Depository Participants with whom they are maintaining demat accounts.

13. Members holding shares in physical form, if any, are requested to send an email communication duly signed by all the holder(s) intimating about the change of address immediately to the R&T agent / Company along with the self-attested copy of their PAN Card(s), unsigned copy of the Cheque leaf where an active Bank account is maintained and the copy of the supporting documents evidencing change in address. Communication details of R&T agent mentioned at point no. 12.

14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other documents referred to in this Notice shall be available for inspection by the Members in electronic mode from the date of circulation of this Notice up to the date of the AGM. Members seeking to inspect such documents may send an e-mail request to umiyatubesltd@gmail.com.

15. Members can avail the facility of nomination in respect of shares held by them in physical form, if any, pursuant to Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 in duplicate, duly filled in, to the R&T agent at the address mentioned at point no. 12 in the Notes. The prescribed form in this regard may also be obtained from the R&T agent at the address mentioned at point no. 12 in the Notes. Members holding shares in electronic form are requested to contact their Depository Participants directly for recording their nomination.

16. The Company's Registrars & Transfer Agents for its share registry (both, physical as well as electronic) is Purva Sharegistry (India) Private Limited, 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai - 400011

17. SEBI has mandated the submission of Permanent Account number (PAN) by every participant in the securities market. Members are therefore requested to submit their PAN details to their Depository Participants.

18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI LODR Regulations 2015 (as amended), and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Securities (India) Limited (CSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

19. M/s. Malay Desai & Associates (Membership No. ACS 48838, Certificate of Practice No. 26051), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

20. Process and manner for members opting for voting through electronic means and participating at the Annual General

i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Secretarial Standard–2 on General Meetings issued by the Institute of Company Secretaries of India and the Ministry of Corporate Affairs General Circular No. 03/2025 dated 22nd September, 2025 read with the earlier MCA Circulars and the applicable SEBI Circulars, the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has engaged the services of Central Depository Securities (India) Limited (CSDL) for facilitating remote e-voting, e-voting during the AGM and participation in the AGM through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"). Members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their voting rights through the e-voting system made available during the AGM by NSDL.

ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, 25th September 2026 shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Friday, 25th September 2026 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.

iv. The remote e-voting will commence on Sunday, 27th September 2026 at 09.00 A.M. and ends on Tuesday, 29th September 2026 at 05.00 P.M. During this period, the members of the Company holding shares as on the Cut-off date i.e. Friday, 25th September 2026 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.

v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

vi. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. 25th September 2026.

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

The remote e-voting period begins on Sunday, 27th September 2026 at 09.00 A.M. and ends on Tuesday 29th September 2026 at 05.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 25th September 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 25th September 2026.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

i. In terms of SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

   Pursuant to aforementioned SEBI Circular, login method for e-Voting and joining virtual meetings for individual shareholders holding securities in Demat mode CDSL/ NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login, the Easi/Easiest user will be able to see the e-Voting option for eligible Companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see the e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website- www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from the e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E- mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e- Voting is in progress and also will be able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select "Register Online for IDeAS "Portal or click at https:// eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period for joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/ evoting/evotinglogin.jsp, you will have to enter your 8-digit DP ID, 8-digit Client Id, PAN, Verification code and generate OTP. Enter the OTP received on registered email id/ mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period and for joining virtual meeting & voting during the meeting.
Individual shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk. evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@ nsdl.co.in or call at: 022 – 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of Shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for e-Voting and joining virtual meetings for shareholders holding shares in physical mode and shareholders (other than individuals) holding in Demat form.

1. The shareholders should log on to the e-Voting website www.evotingindia.com.
2. Click on “Shareholders” module.
3. Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and
   Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-Voting of any Company, then your existing password is to be used.
6. If you are a first-time user, follow the steps given below:

	For shareholders holding shares in physical mode and other than individual shareholders holding shares in Demat mode:
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field.

7. After entering these details appropriately, click on "SUBMIT" tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting on resolutions of any other Company on which they are eligible to vote, provided that the Company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
10. Click on the EVSN for the relevant <Umiya Tubes Limited > on which you choose to vote.
11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same, the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
13. After selecting the Resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
16. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
17. There is also an optional provision to upload BR/ POA, which will be made available to scrutinizer for verification.

Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who is authorized to vote, to the Scrutinizer on malaydesai21@yahoo.in and to the Company at the email address viz umiyatubesltd@gmail.com, if they have voted from individual tab & not uploaded the same in the CDSL e-Voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING THE MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned earlier for e-Voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned earlier for e-Voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast five working days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at Company email id- umiyatubesltd@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least five working days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at Company email id umiyatubesltd@gmail.com. These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as speakers will only be allowed to express their views/ ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-Voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-Voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For shareholders holding shares in physical mode-please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders– Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai- 400013 or send an email to helpdesk.evoting@ cdslindia.com or call toll free no. 1800 21 09911.

Other Instructions

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-Voting and make, not later than 2 working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.umiyatubeslimited.com and on the website of CDSL www.evotingindia. com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

CONTACT DETAILS:

Company	UMIYA TUBES LIMITED 415 Shivam Trade Center, Ambli T Junction, SP Ring Road, Ahmedabad, Gujarat – 380058, India Website: www.umiyatubes.in E-mail: umiyatubes@yahoo.com (M) +91 91736 78196
Registrar and Transfer Agent	M/s. Purva Sharegistry (India) Private Limited 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai - 400011 Tel: +91-22-23016761 Fax: +91-22-23012517 Email: support@purvashare.com Website: www.purvashare.com
e-Voting Agency & VC / OAVM	CDSL Email: www.evotingindia.com Toll Free No. 1800 21 09911
Scrutinizer	M/s Malay Desai & Associates Company Secretary Email: malaydesai21@yahoo.in

Registered Office:
415 Shivam Trade Center, Ambli T Junction,
SP Ring Road, Ahmedabad, Gujarat – 380058,
India

By order of the Board of Directors
FOR, UMIYA TUBES LIMITED

--S/d--
VIRAL DEEPAK BHAI RANPURA
WHOLE TIME DIRECTOR
DIN : 07177208

Place: Ahmedabad
Date: 07.09.2026

Explanatory Statement

Item No. 2

Mr. Viral Ranpura, Whole Time Director of the Company is going to retire by rotation at this annual general meeting. Being eligible, he offers himself for reappointment. Profile of Mr. Viral Ranpura is given hereunder pursuant to regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on general meetings):

<table>
<tr><th colspan="2">Name</th><th colspan="3">Mr. Viral Deepak bhai Ranpura</th></tr>
<tr><td colspan="2">Directors Identification Number (DIN)</td><td colspan="3">07177208</td></tr>
<tr><td colspan="2">Designation</td><td colspan="3">Whole Time Director</td></tr>
<tr><td colspan="2">Date of Birth</td><td colspan="3">17/01/1989</td></tr>
<tr><td colspan="2">Age</td><td colspan="3">36 Years</td></tr>
<tr><td colspan="2">Nationality</td><td colspan="3">Indian</td></tr>
<tr><td colspan="2">Qualification</td><td colspan="3">CS, LLB</td></tr>
<tr><td colspan="2">Experience</td><td colspan="3">Mr. Viral Ranpura is Company Secretary by profession and has rich experience in the Secretarial and financial matters. With his skills in leadership, he draws the company towards achievement of Goals.</td></tr>
<tr><td colspan="2">Terms and conditions of appointment and re-appointment</td><td colspan="3">Appointed as Whole Time Director eligible to retire by rotation.</td></tr>
<tr><td colspan="2">Expertise in Specific Area</td><td colspan="3">Professional expertise in the areas of Secretarial and financial matters</td></tr>
<tr><td colspan="2">Date of first appointment on the Board of the Company</td><td colspan="3">01/06/2025</td></tr>
<tr><td colspan="2">Directorship in other limited Companies (excluding Umiya Tubes Limited) as on date of notice</td><td colspan="3">Omkar Overseas Limited</td></tr>
<tr><td colspan="5">Membership/Chairmanship of committee of Directors of other companies</td></tr>
<tr><td></td><td>Audit Committee</td><td>NRC</td><td>SRC</td><td>CSR</td></tr>
<tr><td>Omkar Overseas Limited</td><td>Member</td><td>Member</td><td>Chairperson</td><td>NA</td></tr>
<tr><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td colspan="2">No. of Share held as on March 31, 2026</td><td colspan="3">NIL</td></tr>
<tr><td colspan="2">Number of Meetings of the Board attended during the financial year 2025-26</td><td colspan="3">15</td></tr>
<tr><td colspan="2">Details of remuneration last drawn by such person (FY 2025-26)</td><td colspan="3">15,00,000/- per annum</td></tr>
<tr><td colspan="2">Details of remuneration sought to be paid</td><td colspan="3">The remuneration payable to him shall not exceed the overall ceiling of the total managerial remuneration as provided under Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013.</td></tr>
<tr><td colspan="2">Resignation as a Director from Listed Entities in the past 3 years</td><td colspan="3">Rajesh Power Services Limited</td></tr>
</table>

Item No. 3:

The Board of Directors at its meeting held on 5th September 2026 based on the recommendation of Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, independence, etc., have approved the appointment of M/s A H Mandaliya & Associates, Chartered Accountant (ICAI Firm Registration Number 146705W), a peer reviewed firm subject to approval of the members to be obtained in the General Meeting.

M/s A. H. Mandaliya & Associates is a well-established firm of Chartered Accountants. The partners of the partnership firm have more than 10 years of experience in the industry and practice. They have experience in handling finance and accounts department of midsize Companies. The firm has been Peer Reviewed by the Institute of Chartered Accountants of India, ensuring the highest standards in professional practices.

M/s A. H. Mandaliya & Associates have consented to their appointment as the Statutory Auditor of the Company for the period of five years and have confirmed that they fulfill the criteria for being appointed as the Statutory Auditor of the Company and have also confirmed that they have not incurred any of disqualifications in terms of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Terms and Conditions of appointment: Term of appointment:
M/s A. H. Mandaliya & Associates are being appointed as the Statutory auditor of the Company for the period of 5 (Five) consecutive years commencing from the conclusion of 13th Annual General Meeting to be held for the FY 2025-26 to 18th Annual General Meeting to be held for the FY 2030-31.

Proposed Fees:
The Audit fees to be paid to M/s A. H. Mandaliya & Associates for FY 2026-27 shall be Rs. 4,00,000 /- (Rupees four lakhs only) plus applicable taxes and out of pocket expenses. For subsequent years, the Board of Directors shall decide the fees based on the recommendations of the Audit Committee. The proposed audit fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by the statutory auditor, which is in line with the industry benchmark.

There is no material change in the fees payable to the New Auditor from that paid to the outgoing auditor.

Rationale for Change in Auditor:
The Board of Directors proposes to appoint M/s A. H. Mandaliya & Associates, Chartered Accountant pursuant to the provisions of Section 139(2) of Companies Act 2013, as the term of former Statutory Auditor of the Company M/s P Singhvi & Associates is going to expire at the ensuing Annual General Meeting.

Basis of Recommendation for appointment:
The Audit Committee at its meeting held on 5th September 2026 had recommended the appointment and proposed fees of M/s A. H. Mandaliya & Associates, Chartered Accountant as the Statutory Auditor of the Company and subsequently the Board of Directors have approved the appointment and proposed fees (subject to approval of members) taking into account the eligibility, experience, expertise of the firm in the field. In view of the aforesaid, the Board recommends the ordinary resolution set forth in Item No. 3 for approval of the members.

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financially or otherwise in the resolution as set out at item no. 4 of the Notice.

Registered Office:
415 Shivam Trade Center, Ambli T Junction,
SP Ring Road, Ahmedabad, Gujarat – 380058,
India

By order of the Board of Directors
FOR, UMIYA TUBES LIMITED
--S/d--
VIRAL DEEPAK BHAI RANPURA
WHOLE TIME DIRECTOR
DIN : 07177208

Place: Ahmedabad
Date: 07.09.2026

DIRECTOR'S REPORT

Dear Shareholders,

The Board of Directors hereby submit the 13th Annual Report of the business and operations of Company UMIYA TUBES LIMITED ("the Company"), along with the audited financial statements, for the financial year ended 31st March, 2026.

1. FINANCIAL HIGHLIGHTS:

(Rs. in Lakhs)

Particulars	Standalone	
	Year ended on March 31, 2026	**Year ended on March 31, 2025**
Revenue From Operations (including other operating income)	1,275.83	56.59
Other Income	23.02	154.66
Total Income	**1,298.85**	**211.25**
Operating expenditure before Finance cost, interest, depreciation and amortization	1016.62	366.90
Earnings before Finance cost, interest, depreciation and amortization (EBITDA)	282.23	(155.65)
Less: Interest	0.00	14.49
Less: Depreciation & Amortization	0.00	2.80
Less: Finance Cost	1.90	-
Profit Before Tax	**280.33**	**(172.94)**
Less: Current Tax	-	-
Less: Short/(Excess) provision for Tax	-	-
Less: Deferred tax Liability (Asset)	-	-
Profit after Tax	**280.33**	**(172.94)**
Other Comprehensive Income	**5.31**	**(126.31)**
Total Comprehensive Income	**285.64**	**(299.26)**

2. STATE OF COMPANY'S AFFAIR AND PERFORMANCE REVIEW:

During the year under review, the Company recorded a total income of Rs. 1298.85 Lakhs. The Company reported a Profit After Tax (PAT) of Rs. 280.33 Lakhs.

The Company continues to focus on strengthening its business operations and is exploring various strategic avenues and opportunities to achieve sustainable growth, operational efficiency and long-term profitability.

3. DIVIDEND:

In order to conserve its resources for future growth, the Directors do not recommend any dividend for the year under review.

4. TRANSFER TO GENERAL RESERVE:

The Board has decided not to transfer any amount to the General Reserve for the financial year under review, as no appropriations were required to be made during the Financial Year under review.

5. SHARE CAPITAL AND CHANGES THEREON:

During the year under review, following changes took place in the Authorized Share Capital and Paid-up share capital:

(i) The Authorized Share Capital of the Company was increased to Rs. 30,00,00,000/- divided in to 3,00,00,000 Equity Shares of Rs. 10/- each by passing an ordinary resolution in the extra ordinary general meeting of the members held on 8th August 2025.

(ii) The Company has reconfirmed the allotment of 29,50,000 Equity Shares of face value of ₹10/- each on a preferential basis at revised issue price of ₹ 23/- per Equity Share. Further, the Company has also reconfirmed the issuance of 55,00,000 Convertible Warrants of ₹10/- each on a preferential basis to identified investors, in accordance with the provisions of Regulation 170(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 at revised price of Rs. 23/- per warrant.

(iii) The Company has issued and allotted 75,12,000 Convertible warrants of Rs. 10/- each on preferential basis to the identified investors at an issue price Rs. 23/- per warrant.
None of the convertible warrants have been converted in to Equity Shares of Rs. 10/- each till the date of this report.

(iv) The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise, during the year under review.

(v) The Company has not issued any sweat equity shares to its Directors or employees, during the period under review.

6. CHANGE IN NATURE OF BUSINESS:

During the year, the Company has altered the main object clause of the Company by addition of new object activity for dealing in tungsten-based products. The company has changed its main line of business from Tubes manufacturing business to manufacturing of tungsten-based products during the year 2025 26 by passing special resolution in the extra ordinary general meeting held on 8th August 2025.

7. MATERIAL DEVLOPMENT DURING THE YEAR:

The Company did not witness any material developments during the financial year under review, there were no events, transactions or developments that materially affected the operations, performance or financial position of the Company during the year.

8. MATERIAL CHANGES AND COMMITMENT IF ANY AFTER THE DATE OF BALANCE SHEET:

During the period between the end of the financial year and the date of this Report, no material changes and commitments affecting the financial position and affairs of the Company have occurred.

9. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES OF THE COMPANY:

The Company does not have any Subsidiary, Joint Venture or Associate Company.

10. PUBLIC DEPOSIT:

The company has not accepted any deposits from the public. Hence, the directives issued by the Reserve Bank of India & the Provision of Section 73 to 76 of the Companies Act, 2013 or any other relevant provisions of the Act and the Rules there under are not applicable.

11. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS & SECURITY:

During the year under review, the Company has undertaken certain transactions covered under Section 186 of the Companies Act, 2013, including investments/loans/guarantees/securities, as applicable. The details of such transactions are disclosed in the Notes to the Financial Statements forming part of this Annual Report.

12. ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return as on March 31 ,2026 shall be placed on the Company's website on https://www.umiyatubeslimited.in/

13. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no unpaid/unclaimed dividend lying with the Company.

14. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All contracts/transactions executed by the Company during the financial year with related parties were on an arm's length basis and in the ordinary course of business. The particulars of such material contracts or arrangements made with related parties in e-Form AOC-2 pursuant to Section 188 is furnished in **Annexure -I** and are attached to this report.

The Policy on Related Party Transactions as approved by the Board of Directors is available on the website of the Company at Policy on RPTs https://www.umiyatubeslimited.in/

15. SIGNIFICANT AND MATERIAL ORDERS:

During the financial year under review, no significant and material orders were passed by any regulator, court or tribunal impacting the going concern status of the Company or its future operations.

16. EMPLOYEE STOCK OPTION PLAN:

During the year under review, the company did not grant, allot, or issue any equity shares to its employees under the Employee Stock Option Plan (ESOP).

17. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder.

During the year 2025-26, there were no complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has complied with the provisions relating to the constitution of Internal Committee (IC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to redress complaints received regarding sexual harassment.

18. COMPLIANCE UNDER THE MATERNITY BENEFIT ACT, 1961

The provisions of the Maternity Benefit Act, 1961 and rules made thereunder are not applicable to the Company as the number of employees of the Company are less than 10.

However, the Company remains committed to fostering an inclusive, equitable and supportive workplace by promoting the welfare, health and well-being of women employees throughout their maternity period.

19. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

- **BOARD OF DIRECTORS COMPOSITION & CHANGE OF BOARD:**

  The table below gives the composition of the Board and the Directorships held by each of the Directors of the Company at the end of Financial Year 2025-26.

Name of Directors	Designation
Mr. Viral Deepakbhai Ranpura	Whole-Time Director
Ms. Khyati Viral Ranpura	Non-Executive Director
Ms. Payal Divyangbhai Dhamecha	Non-Executive - Independent Director
Ms. Bhumika Vipulkumar Ranpura	Non-Executive - Independent Director

The composition of Board complies with the requirements of the Companies Act, 2013 ("Act") and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Disclosure by Directors U/S 164(2):
The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP 1, intimation under Section 164(2) i.e. in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company.

Retirement by Rotation and subsequent re-appointment:
Mr. Viral Deepakbhai Ranpura (DIN: 07177208), Director of the company, is liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and being eligible have offered herself for re-appointment.

The requisite resolution for his re-appointment is being placed before the shareholders of the Company for approval at the ensuing Annual General Meeting

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard, of the person seeking re-appointment/ appointment as Director are also provided in Notes to the Notice convening the ensuing Annual General Meeting.

- **KEY MANAGERIAL PERSONNEL ["KMP"]:**
  Further, Pursuant to Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company as at the end of Financial Year 2025-26 are:

Sr No	Name of the KMPs	Designation
1	Mr. Viral Deepakbhai Ranpura	Whole-Time Director & CFO
2	Ms. Shubhangi Chourasia	Company Secretary & Compliance Officer

20. BOARD MEETINGS AND ANNUAL GENERAL MEETING:
The Board met 15 times during the financial year. During the year under review the Board of Directors met 15 (fifteen) times on 01.04.2025, 30.05.2025, 01.06.2025, 02.07.2025, 07.07.2025, 15.07.2025, 28.07.2025, 01.08.2025, 08.08.2025, 06.09.2025, 30.09.2025, 16.10.2025, 10.11.2025, 22.12.2025, 24.12.2025 and 23.01.2026. Apart from this, the Board of Directors also passed resolution through circulation on 01.04.2025 and 04.08.2025.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013, Secretarial Standards on Board Meetings and SEBI Listing Regulations as amended from time to time.

The 12th Annual General Meeting (AGM) of the Company for the financial year 2024 25 was held on September 30, 2025 through Video Conferencing /Other Audio-Visual Means.

21. PERFORMANCE EVALUATION OF THE BOARD:
Pursuant to the provisions of the Companies Act, 2013 and Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit and Nomination & Remuneration Committees based on the criteria and framework adopted by the Board.

The Nomination and Remuneration Committee of the Company has laid down the criteria for performance evaluation of the Board, its committees and individual directors including Independent Directors covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

22. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) of the Act, your Directors state that:

a. in the preparation of the annual accounts for the year ended March 31, 2026, the applicable Accounting Standards read had been followed and there are no material departures from the same;
b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2026 and of the profit of the Company for year ended on that date;
c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d. the annual accounts have been prepared on a going concern basis;
e. the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

23. DECLARATION OF INDEPENDENT DIRECTORS

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has three Non-Executive Independent Directors in line with the act.

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Act. Further, all the Independent Directors of the Company have registered in the Independent Director Data Bank.

24. MEETING OF INDEPENDENT DIRECTORS:

In Compliance with the provision of the Companies Act, 2013 SEBI Listing Regulations, the Independent Directors of your Company meet without the presence of the Executive Director or other Non-Independent Directors or Chief Financial Officer or any other Management Personnel.

During the year under review, the Independent Directors met on January 23rd, 2026. inter alia, to discuss:

i Reviewed the performance of non-independent directors and the Board as a whole;
ii Reviewed the performance of the Chairperson of the Company
iii Assessed the quality, quantity, and timeliness of flow of information between the Company's Management and the Board, which is necessary for the Board to perform their duties effectively and reasonably

The Independent Directors expressed their satisfaction with overall functioning and implementations of their suggestions.

25. FAMILIARISATION PROGRAMME OF INDEPENDENT DIRECTOR:

The Company has conducted familiarisation programmes for its Independent Directors covering their roles, rights, and responsibilities.

The Company ensures that Independent Directors (IDs) receive comprehensive orientation, including formal presentations on business operations, organizational structure, governance procedures, safety, health, and environmental policies.

The details of programmes for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters along with other details as required pursuant to the provisions of the SEBI Listing Regulations are available on the website of the Company at https://umiyatubeslimited.in/.

26. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In accordance with regulation 34 of SEBI (Listing Obligations and Disclose Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms part of this Report as **Annexure - II**.

27. AUDITORS AND AUDIT REPORT:

Statutory Auditors

M/s. P Singhvi & Associates (ICAI Firm Registration No. 113602W) were appointed as the Statutory Auditors of the Company to hold office from the conclusion of the 8^{th} Annual General Meeting (AGM) until the conclusion of the ensuing 13^{th} AGM of the Company to be held in the year 2027.

The term of M/s P Singhvi & Associate is going to expire in the 13^{th} Annual General Meeting. The Board of Directors, based on the recommendation of Audit Committee, have recommended the appointment of M/s A. H. Mandaliya & Associates, Chartered Accountant, Peer Reviewed Firm as the Statutory Auditor of the Company. The Appointment is subject to the approval of the members.

Secretarial Auditor

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. Dipika Soni & Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company to undertake Secretarial Audit for the financial year ended March 31, 2026.

In this regard, the Secretarial Audit Report submitted by Secretarial Auditor is annexed as **Annexure III.**

Annual Secretarial Compliance Report

The Company has undertaken an audit for the FY 25-26 for all applicable compliances as per SEBI Regulations and Circulars / Guidelines issued thereunder. The Annual Secretarial Compliance Report duly signed by Ms. Dipika Soni, proprietor of M/s. Dipika Soni & Associates, Practicing Company Secretaries has been submitted to the Stock Exchanges.

Secretarial Audit of Material Unlisted Indian Subsidiary

There is no Material Unlisted Indian Subsidiary of the Company as on March 31, 2026 and as such the requirement under Regulation 24A of the Listing Regulations regarding the Secretarial Audit of Material Unlisted Indian Subsidiary is not applicable to the Company for the FY 25-26.

Reporting of Frauds by Auditors

During the year under review, the Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013.

Maintenance of Cost Records

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act 2013.

Internal Auditor

Ms. Komal Nagora was appointed as the Internal Auditor of the Company. She has submitted her Internal Audit Report at regular interval of time. The Internal Audit report has been placed before the audit committee and the Board.

28. POLICIES ON APPOINTMENT OF DIRECTORS AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Company's shareholders may refer the Company's website for the detailed Nomination & Remuneration Policy of the Company on the appointment and remuneration of Directors including criteria for determining qualifications, positive attributes, independence of a Director; and other matters provided under sub-section (3) of Section 178. The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice.

29. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

There are no employees drawing remuneration in excess of the limits specified in Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 further amended by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

The ratio of remuneration of each Director to the median employees' remuneration and other details in terms of Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as **Annexure IV**.

30. COMMITTEES OF BOARD

The Board of Directors, in line with the requirement of the act, has formed various committees, details of which are given hereunder.

- **Audit Committee:**

  The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Section 177 of the Companies Act, 2013 ("Act").

  During the year under review, the Audit Committee met 5 (five) times on 01.06.2025, 07.07.2025, 06.09.2025, 10.11.2025 and 23.01.2026. The intervening gap between two Meetings did not exceed one hundred and twenty days.

  The composition of the Committee and the details of Meetings attended by its members are given below:

Name	Designation
Ms. Bhumika Vipulkumar Ranpura	Chairperson
Mr. Viral Deepakbhai Ranpura	Member
Ms. Payal Divyangbhai Dhamecha	Member

Recommendations of the Audit Committee, wherever/whenever given, have been accepted by the Board of Directors.

Vigil Mechanism:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior actual or suspected fraud or violation of the Company's Code of Conduct.

Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safeguards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. During the year, no such incidence was reported, and no personnel were denied access to the Chairman of the Audit Committee or Chairman of the Company or the Corporate Governance Cell. The Whistle Blower Policy for Directors & Employees is available at web link: https://www.umiyatubeslimited.in

- **Stakeholder's Grievance & Relationship Committee:**

  The terms of reference are in line with Section 178 of the Companies Act, 2013 and Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year under review, Stakeholder's Grievance & Relationship Committee met 3 (three) times on 06th September 2025, 24th December 2025 and 25th March 2026.

The composition of the Committee is given below:

Name	Designation
Ms. Payal Divyangbhai Dhamecha	Chairman
Mr. Viral Deepakbhai Ranpura	Member
Ms. Bhumika Vipulkumar Ranpura	Member

Investor Grievances Redressal Status & Status of Scores
The details of complaints received and resolved during the Financial Year ended March 31, 2026, are given in the Table below. The complaints relate to non-receipt of annual report, dividend, share transfers, other investor grievances, etc.

Details of complaints received and resolved during the Financial Year 2025 26:

Particulars	Number of complaints
Opening as on April 1, 2025	0
Received during the year	0
Resolved during the year	0
Closing as on March 31, 2026	0

- **Nomination and Remuneration Committee:**
  The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Section 178 of the Companies Act, 2013 ("Act") is in line with the provisions of Section 178 of the Companies Act, 2013.

  During the year under review, Nomination and Remuneration Committee met 2 (two times) on 01.06.2025 and 06.09.2025.

  The composition of the Committee is given below:

Name	Designation
Ms. Payal Divyangbhai Dhamecha	Chairman
Mr. Viral Deepakbhai Ranpura	Member
Ms. Bhumika Vipulkumar Ranpura	Member

31. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:
Particulars required under Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption, foreign exchange earnings and outgo forms part of this report as **Annexure V.**

32. CORPORATE GOVERNANCE:
A report on Corporate Governance along with a certificate from the Secretarial Auditor of the Company regarding the compliance with the conditions of Corporate Governance as stipulated under the SEBI Listing Regulations, forms part of this Annual Report as **Annexure VI**.

33. RISK MANAGEMENT
The Company has established a comprehensive risk assessment and risk mitigation framework, which is periodically reviewed by the Board of Directors. The framework ensures that risks are identified, evaluated and effectively managed by the executive management through appropriate internal controls and monitoring mechanisms.

The Company has identified key risks across various functional areas, including business operations, project execution, finance, human resources, legal and statutory compliance, information technology, and environmental matters. Appropriate mitigation measures and control processes have been implemented to manage these risks effectively.

34. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. The Statutory and the Internal Auditors routinely conduct system checks and give their report after evaluation of the efficacy and adequacy of internal control systems including controls with respect to the financial statements, its compliance with operating systems, accounting procedures and policies in the Company. Based on the report of Internal Audit, the departments undertake corrective action in their respective areas and thereby strengthen the controls. The significant audit observations and follow up actions thereon are reported to the Audit Committee as well and further corrective action taken as per the inputs received from the committee members and the auditors.

35. CORPORATE SOCIAL RESPONSIBILITY:

During the financial year 2025–26, the Company did not earn net profits as computed under Section 198 of the Companies Act, 2013. Accordingly, there was no statutory obligation to incur any expenditure towards Corporate Social Responsibility ("CSR") activities during the year.

In line with the above and in accordance with the provisions of Section 135 of the Act, the requirement for constitution of the CSR Committee shall not be applicable for the said financial year and the functions of such Committee be discharged by the Board of Directors of Company. Consequently, the requirement to annex an Annual Report on CSR Activities, as prescribed under Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, does not arise for the financial year 2025–26.

In terms of Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, your Company has also formulated a CSR Policy which is available on your Company's website at https://www.umiyatubeslimited.in/

36. EXPLANATIONS OR COMMENTS BY BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:

There were no qualifications, reservations or adverse remarks made either by the Auditors or by the Practicing Company Secretary in their respective reports.

37. RECEIPT OF ANY COMMISSION BY MD / WTD FROM COMPANY OR FOR RECEIPT OF COMMISSION/REMUNERATION FROM ITS HOLDING OR SUBSIDIARY COMPANY

During the year under review, the Company has not paid any commission to any of its directors. The Company does not have any Subsidiary. The Holding Company has not paid any commission to any of its Whole Time Director during the year under review.

38. SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) and is in compliance with the same.

39. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

There was no application made and proceeding initiated / pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company during the year under review. As on the date of this report, there is no application or proceeding pending against your Company under the Insolvency and Bankruptcy Code, 2016.

40. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

The Company has not defaulted in repayment of any of its loans with Banks or Financial Institutions and hence the requirement of providing details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks / Financial Institutions along with the reasons thereof is not applicable to the Company

41. POLICY FOR PREVENTION OF INSIDER TRADING:

Pursuant to Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and adopted the Code of Conduct for Prevention of Insider Trading.

The Code lays down guidelines and procedures to be followed and disclosures to be made while dealing with the shares of the Company and cautioning them on the consequence of non-compliances.

The code of conduct to regulate, monitor and report trading by insiders shall also be available on the website of the Company at https://www.umiyatubeslimited.in/

42. GREEN INITIATIVES

The Notice of the AGM and the Annual Report 2025-26 is being sent only electronically to Members whose email addresses are registered with the company or depositories in accordance with Regulation 36 of the Listing Regulations. Members may take note that the Notice and Annual Report for 2025-26 will also be accessible at the website of the Company i.e. https://www.umiyatubeslimited.in/

43. GENERAL DISCLOSURE:

Your Directors confirm that the Company has made all necessary disclosures in this Report in accordance with the requirements under Section 134(3) of the Companies Act, 2013, Rule 8 of the Companies (Accounts) Rules, 2014, and other applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable and relevant to transactions undertaken during the Financial Year.

44. CAUTIONARY STATEMENT:

Certain statements in the Directors' Report describing the Company's objectives, projections, estimates, expectations or predictions may be forward-looking statements within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include labour and material availability, and prices, cyclical demand and pricing in the Company's principal markets, changes in government regulations, tax regimes, economic development within India and other incidental factors.

45. APPRECIATION AND ACKNOWLEDGEMENT:

The Directors would like to thank all shareholders, the Ministry of Corporate Affairs, the Securities and Exchange Board of India, the Government of India and other Regulatory Authorities, the BSE Limited, Bankers, Members, Customers, contractors, suppliers, associates and Employees of the Company for their continued support and trust.

Your Directors would like to express deep appreciation for the commitment shown by the employees in supporting the Company in achieving continued robust performance on all fronts.

FOR, UMIYA TUBES LIMITED

--S/d--	--S/d--
VIRAL DEEPAKBHAI RANPURA	KHYATI VIRAL RANPURA
WHOLE TIME DIRECTOR	DIRECTOR
DIN: 07177208	DIN: 08810551

Place: Ahmedabad
Date: 05.09.2026

ANNEXURE - I
FORM AOC- 2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: There are no contracts or arrangements or transactions which are not Arm's length basis. – ***Not Applicable***
2. Details of material contracts or arrangement or transactions at arm's length basis:

(Figures in Rs)

Sr No.	Name of Related Party and nature of relationship	Nature of contract /arrangements /transactions	Duration of the contracts/ arrangements/ transaction	Salient terms of contracts /arrangement /transactions, including value, if any	Date of approval by the Board	Advances, if any
NIL						

*Note: -During the financial year 2025–26, all transactions entered by the Company were in the ordinary course of business and conducted on an arm's length basis, in compliance with the provisions of Section 188 of the Companies Act, 2013.

Although Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was not applicable to the Company during the year under review, the Board of Directors voluntarily confirms that the Company did not enter into any 'Material' related party transactions as defined under the said Regulation.

FOR, UMIYA TUBES LIMITED

--S/d--	--S/d--
VIRAL DEEPAKBHAI RANPURA	KHYATI VIRAL RANPURA
WHOLE TIME DIRECTOR	DIRECTOR
DIN: 07177208	DIN: 08810551

Place: Ahmedabad
Date: 05.09.2026

ANNEXURE II
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure:

1) Renewable Energy Industry:

Ministry of New and Renewable Energy targets 500 GW non-fossil-based electricity generation by 2030, as per the Prime Minister's COP26 announcement, with an added installation of 13.5 GW renewable energy capacity in 2023, corresponding to an investment of around Rs. 74,000 crores (US$ 8.90 billion). India's Rs. 9,22,866 crore (US$ 109.50 billion) plan aims to expand power infrastructure, meet 458 GW demand by 2032, enhance transmission, integrate renewable energy, and boost energy security, unlocking vast untapped potential.

India's position in the global renewable energy landscape has strengthened considerably. According to IRENA's Renewable Energy Statistics 2026, India has moved to the third position globally in installed renewable energy capacity. India surpasses the global average in setting and reducing carbon emission targets, ranking among the top three countries worldwide for emission reporting and reduction efforts. Power generation from solar and wind projects are likely to be cost competitive relative to thermal power generation in India.

2) Tungsten Based Products:

Tungsten carbide, a compound made by combining tungsten with carbon, is one of the hardest known materials and is widely used in manufacturing cutting tools, drill bits, mining equipment, and industrial machinery. These tools are essential in the automotive, aerospace, construction, and general manufacturing sectors.

The global tungsten market size was valued at USD 5.43 billion in 2025. The market is projected to grow from USD 5.78 billion in 2026 to USD 9.19 billion by 2034, exhibiting a CAGR of 6.0% during the forecast period. Asia Pacific dominated the tungsten market with a market share of 71.64% in 2025. The strong growth is largely driven by the critical use of tungsten in hard metals and tooling applications.
Source: https://www.fortunebusinessinsights.com/tungsten-market-115884

Financial performance with respect to Operational Performance:

The Revenue from Operation of the Company was Rs. 1,275.83 against Rs. 56.59 Lakhs during the year 2024-25. After providing taxation the Company has made profit of Rs. 280.33 in the current year as compared to loss of Rs. 172.94 Lakhs in the previous year which has been transferred to the Balance Sheet.

Particulars	Standalone	
	2025-26	2024-25
Revenue from Operations	1 ,275.83	56.59
Other Income	23.02	154.66
Total Income	1,298.85	211.25
Profit/(Loss) before Interest & Depreciation	282.23	(155.65)
Less: Interest	-	14.49
Less: Depreciation	-	2.80
Profit/(Loss) before tax and exceptional items	280.33	(172.94)
Profit/(Loss) Before Tax	280.33	(172.94)
Add/Less: Current Tax	-	-
Add/Less: Short /(Excess) Provision of Earlier Year	-	-
Add/Less: Deferred Tax	-	-
Profit/Loss After Tax	280.33	(172.94)
Other Comprehensive Income	5.31	(126.31)
Total Comprehensive Income	285.64	(299.26)

Accounting Treatment:

In the preparation of financial statements, no different treatment from that prescribed in an Accounting Standard has been followed.

Internal Control Systems and their adequacy:

The Company practices an internal control system which ensures proper handling and management of its assets. The internal control system of the Company is geared towards achieving efficiency in operations, effective monitoring and compliances with all applicable laws and regulations. The Company regularly conducts internal audit programs. The internal control department of the Company functions under the guidelines of the Audit Committee of the Company. The Company regularly reviews the adequacy and effectiveness of the internal control system and suggests improvement for strengthening them.

Opportunities, Risks and Concerns:

While the domestic and International economic conditions continue to remain challenging and are expected to remain for some more time, we expect that with new line of business and expanding demand for the Renewable Energy and Tungsten based products, the Company will be in a position to gradually expand its turnover and profitability from manufacturing and trading activities.

The Company has framed a risk management team which constantly monitors the Indian and international markets and guides the management of any sort of prevailing risk to the company. The risk management team plays a major role here. The management is regularly keeping watch on the domestic and international trade policy and commodities prices also.

Material Developments in Human Resources and Industrial Relations Front:

As the Company did not perform well during last couple of years, the company does not strength in the staff. However, as the Company grow in the new line of business, the focus has been on enhancing morale and capabilities of employees. The staff and workers will be provided orientation and training for the development of soft and hard skills on a regular basis. Efforts are made to improve the performance, providing work satisfaction and performance based increments, safety and social status. The Company shall make regular efforts to maintain relation with Stakeholders by transparency, good governance, regular communication and effective transactions.

Environment and Safety:

The Company is committed to comply with the statutory requirements related to environment, health, safety and to prevent pollution through continuous improvement in processes, practices and EHS awareness. Your Company not only cares for compliances is this aspect but also contributes towards society health, safety and green environment.

Key Ratios and Reason for variance in the key ratios:

Ratio	Numerator	Denominator	2025-26	2024-25	% Variance	Reason for variance
Current ratio (in times)	Current Assets	Current Liabilities	5.25	9.26	(43%)	The current ratio decreased due to an expansion in both working capital components, where the growth rate of current liabilities outpaced the growth rate of current assets.
Debt-equity ratio (in times)	Current & Non-Current Borrowing	Shareholder's Equity	0.00	0.01	(100%)	Borrowing paid off fully, hence not exits as on balance sheet date.
Debt service coverage ratio (in times)	Net Profit after taxes + Depreciation & Amortisation Expenses + Finance Costs - Other Income + Taxes	Interest + Principal Repayments	24.52	(2.23)	(1200%)	The Debt Service Coverage Ratio (DSCR) increased primarily due to improved profitability and higher cash accruals during the current year, leading to an enhanced capacity to service debt obligations
Return on equity ratio (in %)	Net profits after taxes	Average Shareholder's Equity	14.15%	(14%)	(204%)	The increase in the Return on Equity (ROE) is mainly on account of the improvement in the Company's financial performance during the current year. The absence of sales in the earlier year(s) adversely impacted profitability, whereas the commencement of sales during the current year led to higher net earnings and, consequently, a significant improvement in the return on shareholders' equity.
Inventory turnover ratio (in times)	Cost of Traded Goods + Changes in Inventories + Production Expenditure	Average Inventory	13.89	0.43	(3128%)	Closing inventory for the prior year was nil. The minimal average inventory value used in the current year's calculation created an exponential increase in the turnover ratio. Current year balances reflect normal operational cycles.
Trade receivables turnover ratio (in times)	Revenue from operations	Avg. Accounts Receivables	2.06	0.09	(2137%)	The Trade Receivable Turnover Ratio has increased during the current financial year. This improvement reflects enhanced operational efficiency following a loss in the previous year. The increase is primarily attributed to stricter credit policies, a reduction in the average collection period, and the successful realization of outstanding debtors, which improved cash flows and overall profitability
Net capital turnover ratio (in times)	Revenue from Operations	Working Capital	0.49	0.04	(1092%)	The Net Capital Turnover Ratio improved because transitioning from a net loss to profitability increased working capital reserves, while stronger sales increased revenue generation per unit of capital.
Net profit ratio (in %)	Profit After Tax	Total Revenue from Operations	21.58%	(306%)	(107%)	The Net Profit ratio experienced a significant year-over-year increase, rising from a negative position in the previous period to a positive in the current period.
Return on capital employed (in %)	Net Profit after taxes + Depreciation & Amortisation Expenses + Finance Costs - Other Income + Taxes	Tangible Net Worth + Total Debt + Deferred Tax Liability (Net)	9.99%	(23%)	(143%)	The Return on Capital Employed (ROCE) witnessed a significant improvement in the current period due to a strong operational turnaround. Having successfully exited loss-making segments last year, the company eliminated the corresponding drag on earnings. The shift from net losses to positive operating profit, combined with a rationalized capital base, directly enhanced our capital efficiency.
Return on investment (in %)	Change in Fair Value of Investments + Dividend	Investments	7.15%	(98%)	(107%)	The Return on Equity (ROE) ratio increased significantly in the current period because the company successfully returned to profitability, recording positive Net Income in the current period compared to a Net Loss last year.

Cautionary Statement:
Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

FOR, UMIYA TUBES LIMITED

--S/d--	--S/d--
VIRAL DEEPAKBHAI RANPURA	KHYATI VIRAL RANPURA
WHOLE TIME DIRECTOR	DIRECTOR
DIN: 07177208	DIN: 08810551

Place: Ahmedabad
Date: 05.09.2026

ANNEXURE – III

Form No. MR – 3
Secretarial Audit Report
For the Financial year ended on 31st March 2026
[Pursuant to section 204(1) of the Companies Act 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]

To,
The Members of
UMIYA TUBES LIMITED
(CIN: L35105GJ2013PLC074916)
415, Shivam Trade Center,
Ambli T Junction, SP Ring Road,
Ahmedabad, Gujarat – 380058

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by UMIYA TUBES LIMITED (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:

    (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
    (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
    (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
    (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
    (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
    (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(j) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby report that during the period under review, the Company has complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above except in respect of the matters specified hereinabove.

(vi) There are no other laws applicable specifically to the Company in respect of the business/activities carried out by the Company which are required to be reported under this clause.

We further report that:

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

(b) Adequate notice is given to all Directors to schedule the Board Meetings at least seven days in advance. Agenda and detailed notes on agenda were also sent to all Directors and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

(c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period, no events/actions has taken place which have major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For, Dipika Soni & Associates
Practicing Company Secretary
--S/d/--
Dipika Soni
Proprietor
FCS No: 11734
COP No: 25331
Peer Review Certificate No: 5934/2024
UDIN: F011734H001385975

Date: 05.09.2026
Place: Ahmedabad

Annexure A to the Secretarial Audit Report

To,
The Members of
UMIYA TUBES LIMITED
(CIN: L35105GJ2013PLC074916)
415, Shivam Trade Center,
Ambli T Junction, SP Ring Road,
Ahmedabad, Gujarat – 380058

Our report of even date is to be read along with this letter:

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts and cost records of the Company.
4. We have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, secretarial records and other factual position which cannot be otherwise verified etc. wherever required or necessary.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. Our examination was limited to the verification of the same on test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. The Secretarial audit was conducted in accordance with Auditing Standards issued by the Institute of Company Secretaries of India and in a manner which evolved such examinations and verifications as considered necessary and adequate for the said purpose.

For, Dipika Soni & Associates
Practicing Company Secretary
Sd/-
Dipika Soni
Proprietor
FCS No: 11734
COP No: 25331
Peer Review Certificate No: 5934/2024
UDIN: F011734H001385975

Date: 05.09.2026
Place: Ahmedabad

Annexure –IV

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. The ratio of the remuneration of each director to the median remuneration of the employees for the financial year **2025-26:**

Name	Designation	Ratio of remuneration to MRE*
Mr. Viral Deepakbhai Ranpura	Whole Time Director and Chief Financial Officer	Not Applicable as there are no other employees on the roll of the Company who were employed through out the year.
Ms. Khyati Viral Ranpura	Non-Executive Director	Not Applicable as she is not paid any remuneration during the year.

*MRE – Median Remuneration of Employees.

During the year under review, no sitting fees was paid to any of the Directors. Remuneration to Key Managerial personnel is also not included for calculation of remuneration to employees.

2. The percentage increase in remuneration of each director, CFO, CEO, CS or Manager, if any, in the financial year.

Name of the Director, Chief Financial Officer Percentage increase in remuneration and Company Secretary for the financial year ended March 31, 2026	Percentage increase in remuneration
Mr. Viral Ranpura	NIL
Ms. Khyati Ranpura	NIL
Ms. Shubhangi Chourasia	NIL

3. The Percentage increase in the median remuneration of employees in the financial year.
Not Applicable as during the year, there were no employees who were employed throughout the year as compared to previous year.

4. The Number of permanent Employees on the rolls of the Company:
During the year, the number of on-rolls employees were only 3 including Director and Company Secretary of the Company as on March 31, 2026.

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and exceptional circumstances for increase in the managerial remuneration, if any: Not Applicable

6. Affirmation that the remuneration is as per the remuneration policy of the Company:
The remuneration of the managerial personnel is based on the remuneration policy as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and is commensurate with the size of the Company, nature of its business and industry standards.

Annexure –V

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE AND OUTGO

[Disclosure under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of Companies (Accounts) Rules, 2014]

A. Conservation of Energy:

i) Steps taken or impact on conservation of energy:
Although the business operations of the Company are not energy-intensive in nature, the Company recognises the importance of responsible energy consumption and remains committed to adopting environmentally conscious practices. The Company continues to undertake various measures to optimise energy usage, improve operational efficiency and promote energy conservation across its office premises.

During the year under review, the Company continued to implement the following measures:

a) Use of energy-efficient LED lighting systems and illumination fixtures across office premises.
b) Optimisation of electricity consumption through prudent and controlled use of lighting, air-conditioning systems, computers, office equipment and other electrical appliances.
c) Ensuring timely and preventive maintenance of electrical and electromechanical equipment to maintain their efficiency and reduce avoidable energy consumption.
d) Continuous review of energy consumption patterns and adoption of appropriate energy-efficient practices in the day-to-day operations of the Company.

The Company will continue to explore and implement feasible measures aimed at reducing energy consumption and improving energy efficiency as part of its commitment towards sustainable and environmentally responsible business practices.

ii) Steps taken for utilization of alternate sources of energy:
The business operations of the Company are not energy-intensive, hence apart from steps mentioned above no other steps taken.

iii) Capital investment on energy conservation equipment's:
The business operations of the Company are not energy-intensive, hence apart from steps mentioned above no other steps taken.

B. Technology absorption:

i) Efforts made towards technology absorption: NIL

ii) Benefits derived: NIL

iii) Details of Technology Imported in last three years
a) Details of Technology imported: NIL
b) Year of import: NIL
c) whether the technology been fully absorbed: NIL
d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: NIL

iv) Expenditure incurred on Research and Development: NIL

C. Foreign Exchange Earnings and Outgo:
During the Financial Year, the foreign exchange earned in terms of actual inflows was NIL, whereas the foreign exchange in terms of actual outflows was NIL.

Annexure –VI

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2025-26

In Compliance with Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 and amendments made thereunder ("SEBI Listing Regulations"), the Company submits the Corporate Governance Report for the year ended March 31, 2026.

A. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Corporate Governance is a key for creating and maximising the stakeholder value. Good Governance is an integral part of the Company's business practices based on the philosophy of transparency, adequate disclosure, fairness to all and independent monitoring and supervision. We focus to achieve and maintain the highest standard of Corporate Governance by providing adequate and timely information to all the shareholders.

B. BOARD OF DIRECTORS

i) Composition and Category of Board

An empowered Board comprising of diverse group of experienced leadership brings rich experience, strategic directions and takes the Company forward on path of sustainable progress.

The Board Composition and Category of Directors as on March 31, 2026 as follows:

Sr. No.	Category	No. of Directors
1	Executive Director	1
2	Non-Executive Non-Independent Director	1
3	Independent Director	2
	Total	**4**

Note: The Non-Executive Directors is not involved/responsible for the day-to-day affairs of the Company during the year under review.

ii) The details relating to composition, category of Directors, directorships held by them in other companies and their membership and chairmanship in various Committees of Board of other companies, as on March 31, 2026 are as follows:

Sr. No.	Name of the Director	Designation	Number of Directorships held in other Public (listed & unlisted) companies as on March 31, 2026	Number of Board Committee positions held in other Companies as on March 31, 2026	
				Member	Chairperson
1.	Viral Ranpura	Executive Director	3	5	1
2.	Khyati Ranpura	Non-Executive,Non Independent Director	1	0	0
3.	Bhumika Ranpura	Non-Executive, Independent Director	2	3	2
4.	Payal Dhamecha	Non-Executive, Independent Director	1	2	1

Notes:

1. In accordance with Regulation 26 of SEBI Listing Regulations, for disclosing the details w.r.t. the positions held in other Companies along with Membership/ Chairmanship of Committees of other Boards, the disclosures were given by directors for Membership/Chairmanship of the Audit Committee and Stakeholders Relationship Committee across all other Public Limited Companies.
2. All the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations and are not aware of any circumstances or situation which exist or may be reasonably anticipated, that could impair or impact their ability to discharge duties with an objective independent judgment and without any external influence.
3. None of the Directors of the Company holds directorship in more than 20 companies. This includes alternate directorship but does not include the directorships held in dormant companies and Companies registered under Section 8 of Companies Act, 2013. Further, none of the Directors hold directorship in more than 10 public companies.
4. The Directors of the Company both Executive and Non-Executive holds the Directorship in compliance with the Regulation 17A of the SEBI Listing Regulations i.e. holds position of Director in not more than 7 listed companies. None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees (as specified in Regulation 26 of the SEBI Listing Regulations) across all the public limited companies in which the person is a Director. The Committees considered for the purpose are those prescribed under Regulation 26 of the SEBI Listing Regulations viz. Audit Committee and Stakeholders' Relationship Committee of all Indian Public Limited Companies.
5. The Company has obtained a certificate from M/s. Dipika Soni & Associates, Company Secretary in Whole Time Practice confirming the Non-Disqualification or Non-Debarment of Directors (placed at the end of this report) in addition to the confirmations received from Directors in their individual capacity that they are not debarred or disqualified by SEBI/Ministry of Corporate Affairs or any other statutory authority to continue as Director of the Company.
6. None of the Independent Directors have any material pecuniary relationship or transactions with the Company.
7. The Board of Directors periodically reviews the compliance report of all the laws applicable to the Company.
8. None of the Directors of the Company has attained the age of seventy-five years as on March 31, 2026.
9. None of the Directors on the Board of the Company has been debarred from accessing the capital market and/or restrained from holding position of Director in any listed company by virtue of any SEBI Order or any such authority.
10. In accordance with the Section 2(77) of the Companies Act, Board Members of the Company do not come under the category of relatives to each other including the Independent Directors of the Company.

iii) Board Meetings & Attendance Record of the Directors:

iv) The Board met 15 times during the financial year. During the year under review the Board of Directors met 15 (fifteen) times on 01.04.2025, 30.05.2025, 01.06.2025, 02.07.2025, 07.07.2025, 15.07.2025, 28.07.2025, 01.08.2025, 08.08.2025, 06.09.2025, 30.09.2025, 16.10.2025, 10.11.2025, 22.12.2025, 24.12.2025 and 23.01.2026. Apart from this, the Board of Directors also passed resolution through circulation on 01.04.2025 and 04.08.2025. The previous Annual General Meeting of the Company was held on September 30, 2025.

Details of attendance of Directors at various Board Meetings and at the Annual General Meeting held during the financial year 2025-26 are as under:

Name of Director	No. of Board Meetings Which the Director was Entitled to attend	No. of Board Meetings attended	Attendance at the Last AGM held on September 30, 2025
Viral Ranpura	15	15	Yes
Khyati Ranpura	11	11	Yes
Bhumika Ranpura	15	15	Yes
Payal Dhamecha	15	15	Yes

v) Chart or matrix setting out the Skills/ Expertise/ Competence of the Board of Directors as on March 31, 2026

The Board has identified the following Core Skills/Expertise/Competencies required in the Directors for effectively managing the Company's business operations and those possessed by the Board Members.

Skills/Expertise/Competence of the Board of Directors:

Sr. No.	Board Categories of skills	Core Skill/ Expertise/ Competencies identified by the Board	Whether the skills Set/ Area of Expertise /Knowledge is possessed by the Directors of the Company			
			Viral Ranpura	Khyati Ranpura	Bhumika Vipul-kumar Ranpura	Payal Dhamecha
1.	Leadership and Management	Trait of creating an inspiring vision, motivating people to engage with that vision and manage delivery of the vision	√	√	√	√
2.	Industry knowledge	Knowledge of government legislation/ legislative process with respect to governance of the Board affairs. Understanding on various factors influencing the business in the sector	√	√	√	√
3.	Business acumen	Ability to combine experience, knowledge & perspective to make sound business decisions	√	√	√	√
4.	Strategic thinking	Ability to identify opportunities, critical evaluation of the same and plan for successful implementation, to achieve desired business goal.	√	√	√	√
5.	Finance & Accounting	Ability to analyse key financial statements, assess financial viability, contribute to strategic financial planning, oversee	√	√	√	√

		budgets & efficient use of resources Knowledge on financial reporting, accounting principles, internal controls, auditing process and related considerations and issues				
6.	Risk management	Ability to identify key risks associated with the business and put in place risk minimisation and mitigation framework to insulate the business from pitfalls.	√	√	√	√
7.	Governance	Compliance focus and strategic thinking /planning from governance aspect	√	√	√	√

vi) Information Available to Board

During the year 2025-26, minimum information as mentioned in Part A of Schedule II of the SEBI Listing Regulations, wherever applicable, has been placed before the Board for its consideration.

vii) Separate Meeting of Independent Directors for Evaluation of Board as a whole, Chairman and Non- executive directors & Familiarization Programme for Independent Directors

A separate meeting of the Independent Directors was held on 23.01.2026 inter-alia, to evaluate the performance of Non-Independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the views of the Executive and Non-Executive Directors and the evaluation of the quality, quantity and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All the Independent Directors were present at the Meeting. The Independent Directors expressed satisfaction with the overall performance of the Directors and the Board as a whole. The Company's Policy on Familiarization Programme for Independent Directors has been disclosed on the website of the Company www.umiyatubeslimited.in.

viii) Shareholding of Executive Directors

As on March 31, 2026, the Company has one Executive Directors on the Board of the Company viz. Mr. Viral Ranpura, Whole-Time Director who does not hold equity shares of the Company as on March 31, 2026.

ix) Detailed reasons for the resignation of an Independent Director who resigns before the expiry of his/her tenure along with a confirmation by such director that there are no other material reasons other than those provided

No Independent Director resigned from the Board before the expiry of their tenure during the period under review.

C. COMMITTEES OF THE BOARD OF DIRECTORS

The Board Committees play a crucial role in the Governance structure of the Company and have been assigned specific areas/activities that need closer review. They are set up under the formal approval of the Board, to carry out their clearly defined roles. Currently, the Board has the following Statutory Committees viz., Audit Committee, Nomination and Remuneration Committee, and Stakeholders' Relationship Committee.

1. Audit Committee

The Company has constituted a qualified and independent Audit Committee in compliance with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Section 177 of the Companies Act, 2013 ("the Act"). The primary objective of the Committee is to monitor and exercise effective oversight over the management's financial reporting process, ensuring accurate, timely, and transparent disclosures with the highest standards of integrity and quality in financial reporting.

Primarily Audit Committee is responsible for:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements and auditors report thereon before submission to the Board for approval, with particular reference to:
- Matters required being included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
  - Changes, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by management.
  - Significant adjustments made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements.
  - Disclosure of any related party transactions.
  - Modified opinion(s) in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilization
- zed for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, preferential issue or qualified institutions placement and making appropriate recommendations to the board to take up steps in this matter.
- Approval or any subsequent modifications of transactions of the Company with related parties;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Consider and comment on rationale, cost - benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

➢ Such other role/functions as may be specifically referred to the Committee by the Board of Directors and/ or other committees of Directors of the Company and specified in Listing Regulations.

Composition of Audit Committee as at March 31, 2026 is as under:

Sr. No.	Name of Committee Members	Designation	Committee Position
1.	Bhumika Vipulkumar Ranpura	Non-Executive Independent Director	Chairperson
2	Payal Dhamecha	Non-Executive Independent Director	Member
3.	Viral Ranpura	Executive Director	Member

Meetings and attendance of Audit Committee during the Financial Year 2025-26:

5 (five) Meetings of the Audit Committee were held during the Financial Year 2025-26 on 01.06.2025, 07.07.2025, 06.09.2025, 10.11.2025 and 23.01.2026. The necessary quorum was present during all the meetings.

The attendance of Members at the meetings of the Committee held during the year is as follows:

Name and Designation	Committee Position	No. of Meetings Entitled to attend	No. of Meetings attended
Bhumika Vipulkumar Ranpura	Chairperson	5	5
Payal Dhamecha	Member	5	5
Viral Ranpura	Member	5	5

2. Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee functions in accordance with Section 178 of the Act, and Regulation 19 of the Listing Regulations. It discharges the Board's responsibilities of Nomination and Remuneration of the Company's Executive/Non-Executive Directors Senior Management and Key Managerial Personnel. It also has the overall responsibility of approving and evaluating the performance of individual directors, Board as a whole and Board Committees.

Terms of Reference

➢ Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
➢ Formulating of criteria for evaluation of the Independent Directors and the Board;
➢ Devising a policy on Board Diversity;
➢ Identifying persons who qualify to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal, and carrying out evaluations of every Director's performance;
➢ Determining the company's policy on specific remuneration packages for Executive Directors including pension rights and any compensation payment, and determining remuneration packages of such Directors;
➢ Determine compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component including the matter relating to ESOP grants as per the scheme formulated by the Company;

- Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- Perform such functions as are required to be performed by the Compensation Committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
- Whether to extend or continue the terms of appointment of the independent director, on the basis of the report of Performance Evaluation of Independent Directors.

Composition of Nomination and Remuneration Committee as at March 31, 2026 is as under:

Sr. No.	Name of Committee Members	Designation	Committee Position
1	Payal Dhamecha	Non-Executive Independent Director	Chairperson
2	Bhumika Vipulkumar Ranpura	Non-Executive Independent Director	Member
3	Khyati Ranpura	Non-Executive Director	Member

Meetings and attendance of the Nomination and Remuneration Committee held during the Financial Year 2025-26 are as follows:

3 (Three) Meetings of the Nomination and Remuneration Committee were held on September 06, 2025, December 24, 2025 and March 25, 2026 during the F.Y. 2025-26. The necessary quorum was present during the Meetings.

The attendance of Members at the meetings of the Committee held during the year is as follows:-

Name and Designation	Committee Position	No. of Meetings Entitled to attend	No. of Meetings attended
Payal Dhamecha	Chairperson	3	3
Bhumika Vipulkumar Ranpura	Member	3	3
Viral Ranpura	Member	3	3

Appointment of Director and Key Managerial Personnel

In evaluating the suitability of a person for appointment / continuing to hold appointment as a Director, the NRC takes into account apart from others, Board diversity, person's eligibility, qualification, skills, expertise, track record, general understanding of the business, professional ethics, integrity, values and other fit and proper criteria's. Based on recommendation of the NRC, the Board evaluates the candidate(s) and decide on the selection of the appropriate member.

Senior Management Personnel

The Company had no positions falling under Senior Management Personnel viz. as on March 31, 2026.

3. Stakeholders Relationship Committee

The Stakeholders Relationship Committee of Directors specifically looks into various aspects of interest of Shareholders and Investors complaints and other related issues of shareholders and other security holders. It ensures protecting investor interests and oversees the mechanism for redressal of investors' grievances.

Terms of Reference

The role of Stakeholders Relationship Committee shall inter alia include the following:

- The Stakeholders Relationship Committee of Directors specifically looks into various aspects of interest of Shareholders and Investors complaints and other related issues of shareholders and other security holders. It ensures protecting investor interests and oversees the mechanism for redressal of investors' grievances.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Composition of Stakeholders Relationship Committee as at March 31, 2026 is as under:

Sr. No.	Name of Committee Members	Designation	Committee Position
1	Payal Dhamecha	Non-Executive Independent Director	Chairperson
2	Bhumika Vipulkumar Ranpura	Non-Executive Independent Director	Member
3	Viral Ranpura	Executive Director	Member

Meetings and attendance of the Stakeholders Relationship Committee held during the Financial Year 2025-26 are as follows:

3 (Three) Meetings of the Stakeholders Relationship Committee were held on September 06, 2025, December 24, 2025 and March 25, 2026 during the F.Y. 2025-26. The necessary quorum was present during the Meetings.

The attendance of Members at the meetings of the Committee held during the year is as follows:

Name and Designation	Committee Position	No. of Meetings Entitled to attend	No. of Meetings attended
Payal Dhamecha	Chairperson	3	3
Bhumika Vipulkumar Ranpura	Member	3	3
Viral Ranpura	Member	3	3

Further during the Financial Year 2025-26 no investor complaints has been received under Regulation 13 of SEBI Listing Regulations.

D. REMUNERATION/PAYMENT CRITERIA OF DIRECTORS AND POLICY THEREON:

The remuneration of Executive / Non-Executive Directors and KMPs is governed by the external competitive environment, track record, potential, individual performance and performance of the Company as well as industry standards and decided by NRC.

1. Remuneration to Executive Directors

The Remuneration of Executive Directors is decided by the Board based on recommendation of NRC within the ceiling fixed by the Shareholders and permissible under the Act and other relevant laws and regulations. Remuneration paid to the Executive Directors for the year ended March 31, 2026 and the disclosure as per the requirement of Schedule V of the Act and SEBI Listing Regulations, are as follows:

Name and Designation of the Director	Salary and Perquisites	Bonus	Commission	Others	Total
Viral Ranpura	15,00,000	-	-	-	15,00,000

a. Payments to Non-Executive Directors

Payments made to Non-Executive Directors including Independent Directors and Non-Independent Directors during the financial year 2025-26 is as follows:

Name and Designation of the Director	Salary and Perquisites	Bonus	Sitting Fees	Commission	Others	Total
Khyati Ranpura	-	-	-	-	-	-
Bhumika Ranpura	-	-	100,000	-	-	-
Payal Dhamecha	-	-	100,000	-	-	-

2. Information of pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company

Non-Executive Directors including Independent Directors do not have any pecuniary relationship or transactions with the Company except as stated in this report vis-à-vis Sitting Fees paid.

3. Details of Stock options, Number of Shares and convertible instruments held by Non-Executive Directors:

In terms of provisions of the Companies Act, 2013 and Regulation 17(10) read with Regulation 25(4) of SEBI Listing Regulations, the Board conducts an annual performance evaluation of its own performance, the performance of the Directors individually as well as the evaluation of the working of its Committees through questionnaire designed with qualitative parameters and feedback based on ratings. The Performance evaluation of Independent Directors was carried out on an annual basis.

E. GENERAL BODY MEETINGS

i) Annual General Meetings

Details of Annual General Meetings held in the last 3 (Three) years are as follows:

Financial Year	Location	Special Resolutions Passed	Date	Time
2024-25	The AGM was held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The Registered Office of the Company at 208, 2nd Floor, Suman Tower, Sector 11, Gandhinagar which shall be the deemed venue of the AGM	3 Special Resolutions	September 30, 2025	11:00 A.M.

2023-24	The AGM was held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The Registered Office of the Company at 208, 2nd Floor, Suman Tower, Sector 11, Gandhinagar which shall be the deemed venue of the AGM	1 Special Resolution	September 30, 2024	03:30 P.M.
2022-23	The AGM was held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The Registered Office of the Company at 208, 2nd Floor, Suman Tower, Sector 11, Gandhinagar which shall be the deemed venue of the AGM	N.A.	September 30. 2023	3:00 PM

*Resolutions pertaining to the following matters were passed as Special Resolution in the Annual General Meeting held for FY 2024-25

1. Appointment of Mr. Viral Ranpura (DIN: 07177208) as Whole Time Director of the Company for the period of 2 years w. e. f. 1st June 2025 to 31st May 2027.

2. Shifting of Registered office of the Company within the same state, outside the local limits of the city.

3. Appointment of M/s. Dipika Soni & Associates, Practicing Company Secretary, (COP No.: 25331) holding Peer Review Certificate No. 5934/2024 as the Secretarial Auditors for a term of five consecutive years.

ii) Extra – Ordinary General Meetings

During the period under review one Extra-Ordinary General Meeting of your company was held on August 08, 2025 and following special resolution was passed thereat:

1. Alteration of Main Object Clause of the company by addition of new object clause.
2. Reconfirming the issue of 29,50,000 Equity shares of Rs. 10/- each as fully paid Equity shares on preferential basis to identified investors pursuant to provisions of Regulation 170(2) of SEBI (ICDR) Regulations, 2018.
3. Reconfirming the issue of 55,00,000 convertible warrants of Rs. 10/- each on preferential basis to identified investors pursuant to provisions of Regulation 170(2) of SEBI (ICDR) Regulations, 2018.
4. Issue of 1,05,50,00,000 Convertible Warrants of Rs. 10/- each on preferential basis to identified investors pursuant to SEBI (ICDR) Regulations 2018:

iii) Postal Ballot

During the period under review, the Company did not pass any resolution through postal ballot.

F. SUBSIDIARY COMPANIES

In terms of Regulation 16(1)(c) of the SEBI Listing Regulations read with the Policy on Subsidiaries of the Company, the Company does not have any 'material' Indian subsidiaries for year ended March 31, 2026.

The company has a policy for determining 'material' subsidiaries in terms of SEBI Listing Regulations and such policy is uploaded on the Company's website and can be accessed through the following link www.umiyatubeslimited.in

G. MEANS OF COMMUNICATION

The Financial Results of the Company are normally published in one newspaper in English in Free Press Gujarat and one Regional newspaper in Lokmitra (Gujarati language). These results can also be viewed from the Company's website www.umiyatubeslimited.in. Further, the Financial Results and other required filings of the Company can also be viewed on the website of The BSE Limited (www.bseindia.com)

H. GENERAL SHAREHOLDERS INFORMATION

i) Annual General Meeting

Pursuant to Ministry of Corporate Affairs General Circulars No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated 25th September, 2023 and 09/2024 dated September 19, 2024, and 03/2025 dated September 22, 2025, the companies has been allowed to conduct their Annual General Meetings through video conference/other audio visual (VC/OAVM) means till September 30, 2025. Accordingly, it has been decided by the Company to hold its 21st Annual General Meeting (AGM) through VC/OAVM as per the details mentioned hereunder:

Date:	Wednesday, September 30, 2026
Time:	11:30 A.M.
Cut-off Date:	Friday, September 25, 2026

ii) Financial Calendar

The Financial Year of the Company starts on 1st April and ends on 31st March every year. Financial Calendar for 2026 - 2027 (Tentative Schedule) for adoption of quarterly results for:

Quarter ending 30th June, 2026: on or before 14th August 2026

Quarter ending 30th September, 2026: on or before 14th November 2026

Quarter ending 31st December, 2026: on or before 14th February 2027

Quarter & Year ending 31st March, 2027 (Audited): on or before 30th May 2027.

iii) Dividend payment date

Company has not paid any dividend in the Financial year.

iv) Listing on Stock Exchange

Equity Shares of the Company are currently listed on BSE Limited, 25th Floor, Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda, Fort, Mumbai, Maharashtra 400001.

The requisite listing fees has been paid in full to the Stock Exchanges where the Company's shares are listed.

v) Company's Website

The Company has its official website www.umiyatubeslimited.in

vi) Scrip Code

The Company has scrip code at BSE – 539798.

vii) Registrar & Share Transfer Agent

The Company has appointed Purva Sharegistry (India) Private Limited as the Registrar and Share Transfer Agent of the Company for both Physical as well as Demat mode. The Company has entrusted Purva Sharegistry (India) Private Limited with the responsibility of ensuring effective resolution and disposal of all kinds of investor grievances such as Demat, Remat, non-receipt of Dividend, etc. Investors may contact our Registrar and Share Transfer Agent at the following address for their queries:

M/s Purva Sharegistry (India) Private Limited 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai - 400011 Tel: +91-22-23016761 Fax: +91-22-23012517 Email: support@purvashare.com Website: www.purvashare.com

viii) Share Transfer System

Shares lodged in physical form with the company / its Registrars & Share Transfer Agents are processed and returned, duly transferred within the time frame under the applicable provisions of law. In respect of shares held in dematerialized mode, the transfer takes place instantaneously between the transferor, transferee, and the Depository Participant through electronic debit/credit of the accounts involved.

ix) Dematerialisation of shares and liquidity

As on this date of Annual Report 100% of the total issued, subscribed and paid-up equity share capitals of the Company are in Dematerialised form. The Equity Shares of the Company are regularly traded on the BSE Limited.

x) Outstanding GDRs/ADRs/warrants or any convertible instruments, conversion date and likely impact on equity

The Company does not have outstanding ADR/GDR as on March 31, 2026.

xi) Commodity price risk or foreign exchange risk and hedging activities

The Company does not have any significant exposure to commodity price risk. Its exposure, in none of the individual commodities which are sourced for use as inputs in its business, is material in the context of its overall operations.

xii) Plant location

The Company has no Operational Plant as on March 31, 2026.

xiii) Address for Correspondence

415 Shivam Trade Center, Ambli T Junction, SP Ring Road, Ahmedabad, Gujarat – 380058.

(E) umiyatubesltd@gmail.com

(M) +91 91736 78196

xiv) List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad

Company has not issued any debt instrument.

xv) Utilization of Funds:

The company has realized in total Rs. 14.27 crore through preferential issue of 29,50,000 Equity shares of Rs. 10/- each and issue of 1,30,12,000 warrants of Rs, 10/- each. The Company has utilized the entire amount of Rs. 14.27 Crore in the Capital Expenditure and Working Capital.

xvi) Suspension of Trading

None of the securities of the Company were suspended from trading on stock exchanges during the year under review.

xvii) Shareholding as on March 31, 2026:

Distribution of Equity Shareholding as on March 31, 2026:

Sr. No.	No. of Equity Shares	No. of Shareholders	Percentage	Amount	Percentage
1	Up to 5000	2433	91.60	92,46,680	9.24
2	5001-10000	60	2.26	42,79,290	4.28
3	10001-100000	144	5.42	4,32,01,690	43.17
4	100001 & above	19	0.72	4,33,39,010	43.31
	Total	**2656**	**100.00**	**10,00,66,670**	**100.00**

Categories of Shareholding as on March 31, 2026

Sr. No.	Description	Shares	% Equity
1.	Resident Individuals	83,28,975	83.23
2.	Non-Resident Indians	5,300	0.06
3.	Promoters Individuals	5,23,278	5.23
4.	Bodies Corporates	5,47,685	5.47
5.	LLP	3,36,004	3.36
6.	HUF	2,35,339	2.35
7.	Clearing Members	30,086	0.30
	Total	**1,00,06,667**	**100%**

I. OTHER DISCLOSURES

i) Materially Significant Related Party Transaction:

There are no Material Significant Related Party Transactions undertaken for the period under review.

ii) Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years;

There are no such non-compliances or imposition of penalties or strictures on the listed entity apparent on records during the period under review.

iii) Vigil Mechanism / Whistle Blower Policy

The Company has put in place a Whistle Blower Policy to provide an open and transparent working environment and to promote responsible and secure whistle blowing system for directors and employees of the company to raise concern. The policy broadly covers instances of unethical behavior, actual or suspected fraud or violation of the company's code of conduct, alteration of documents, fraudulent financial reporting, misappropriation/misuse of company's assets, manipulation of company's data, pilferage of proprietary information, abuse of authority, etc. The policy provides adequate safeguard against victimization of director(s) / employee(s) who raise the concern and have access to the chairman of audit committee who is entrusted to oversee the whistle blower mechanism and that no person has been denied access to Audit Committee.

iv) Details of Compliance with Mandatory Requirements

The Company has complied with the mandatory requirements of Corporate Governance as required under SEBI Listing Regulations for the financial year 2025-2026 and the same has been certified by the Practicing Company Secretary vide his certificate forming part of this Annual Report.

v) **Details of Compliance with Mandatory Requirements**

The Company has adopted the non-mandatory requirements of Regulation 27 read with Part E of Schedule II of the SEBI Listing Regulations in following manner.

a) **The Board:**

At present, there is no separate office in the Company for use of Chairman.

b) **Shareholders Rights:**

The quarterly results of the company are published in one English and one Vernacular newspaper having wide circulation in Gujarat, normally Free Press Gujarat and Lokmitra. Further, the quarterly results are also posted on the website of the Company at www.jupiterinfomedia.com and on the websites of the Stock Exchange with which the Company is listed.

In view of the foregoing, the quarterly/half-yearly results of the company were not sent to the shareholders individually.

c) **Audit Qualifications:**

The Company believes in maintaining its accounts in a transparent manner and aims at receiving unqualified report of auditors on the financial statements of the Company. There is no audit qualification. Every endeavor is made to make the financial statements without qualification.

d) **Separate posts of Chairman and Chief Executive Officer:**

There is no separate post of Chairman in the Company.

e) **Reporting of Internal Auditors:**

Reports of Internal Auditors are placed before the Audit Committee for its review.

vi) **Certificate from Company Secretary in Practice for Non-disqualification of Directors:**

A certificate as required under the SEBI Listing Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority, issued by Company Secretary in Practice forms part of this Annual Report.

vii) **If the Board has not accepted any recommendation of any Committee of the Board which is mandatorily required, in the relevant financial year, disclosure thereof:**

There were no instances where the Board had not accepted any recommendation of any committees during the financial year.

viii) **Total Fees for all Services paid by the Company and its Subsidiaries on consolidated basis to Statutory Auditors and all entities in the Network Firm/Network Entity of which the Statutory Auditor is a part**

During the financial year 2025–26, P Singhvi & Associates, the Statutory Auditors of the Company were paid fees for audit and providing other services of Rs. 2,00,000/- plus GST.

Further, other than stated above, no payment of fees for any service has been paid to the Statutory Auditors or entities in the Network Firm/Network Entity of which the Statutory Auditor is a part.

ix) **Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

In accordance with the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder, no complaints were filed with the Internal Compliant Committee of the Company during the F.Y. 2025-26 and also nil complaints were pending for resolving at the beginning of the period. Therefore, no disposal of complaints were required and nothing is pending as unresolved at the end of the F.Y. 2025-26.

x) Disclosure by Listed Entity and its subsidiaries of "Loan and advances" in the nature of Loans to Firms/ Companies in which Directors are interested

During the period under review, the Company had given no loans and advances to firms/companies in which the Directors of the Company are interested.

xi) Disclosure of Compliance on Requirements of para (2) to (10) of Schedule V, Part C of Listing Regulations, 2015

The Company has complied with the mandatory requirements as specified in sub-para (2) to (10) of schedule V, Part C of Listing Regulations, 2015.

xii) Disclosure of compliance with Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of Listing Regulations, 2015

The Company has complied with the corporate governance requirement as specified in regulation 17 to 27. Further, the disclosures w.r.t to clauses (b) to (i) of sub-regulation (2) of regulation 46 of Listing Regulations, 2015 has been duly complied wherever applicable.

xiii) Management Discussion and Analysis Report

The Management Discussion and Analysis report forms part of the Annual Report.

xiv) Certificate on Corporate Governance

As required by Regulation 34(3), Schedule V (E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a certificate from a Practicing Company Secretary regarding compliances of conditions of Corporate Governance is annexed to this Report.

xv) CEO/ CFO Certification

The certificate duly signed by the Managing Director confirming compliance of the Company pursuant to Regulation 17 (8) read with Part B of Schedule II of the SEBI Listing Regulations was placed before the Board and taken note at its meeting and the same is annexed to this Report.

xvi) Code of Conduct

In compliance with Regulation 17 of the SEBI Listing Regulations, the Board of Directors has laid down a Code of Conduct ("the Code") for Board members and Senior Management Personnel of your Company. Independent Directors shall also ensure compliance with Code for Independent Directors formulated in accordance with Schedule IV of the Act and the Listing Regulations.

An annual declaration affirming compliance with the Code of Conduct is obtained from every person covered by the Code of Conduct. A declaration signed by the Managing Director is attached and forms part of this Report.

xvii) Disclosure of Certain Types of Agreements Binding Listed Entities

Except the agreements entered in the normal course of business, Umiya has not entered into as a party to any agreement/s and is not aware about the existence of any agreements which have been entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company.

xviii) Procedures for fair disclosure of Unpublished Price Sensitive Information and Prevention of Insider Trading

The Company has adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Fair Disclosure Code") and Code of Conduct for Prevention of Insider Trading ("Insider Code") with a view to deal with Unpublished Price Sensitive Information and trading in securities by Directors, Employees of the Company / Designated Persons and Connected Persons. The Company Secretary is Compliance Officer for the purpose of Insider Code. Both the Fair Practice Code and Insider Code shall be posted on the website of the Company www.umiyatubeslimited.in

xix) Disclosures with respect to demat suspense account/ unclaimed suspense account

There are no outstanding shares lying in the suspense account as on March 31, 2026. Additionally, the Company is not required to transfer any share to Suspense Account.

FOR, UMIYA TUBES LIMITED

--S/d--	--S/d--
VIRAL DEEPAKBHAI RANPURA	KHYATI VIRAL RANPURA
WHOLE TIME DIRECTOR	DIRECTOR
DIN: 07177208	DIN: 08810551

Place: Ahmedabad
Date: 05.09.2026

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

Practicing Company Secretaries' Certificate on Corporate Governance

To,
The Members,
Umiya Tubes Limited
415 Shivam Trade Center,
Ambli T Junction, SP Ring Road,
Ahmedabad, Gujarat – 380058

We have examined the compliance of conditions of Corporate Governance by **Umiya Tubes Limited** ('the Company') for the financial year ended March 31, 2026, as stipulated in regulation 17 to 27 and clauses (b) to (i) and (t) of regulation 46(2) and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

We have been requested by the management of the Company to provide a certificate on compliance of corporate governance under the relevant provisions of the Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations as amended from time to time.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place: Ahmedabad

Date: 05.09.2026

For, Dipika Soni & Associates
Practicing Company Secretary
--S/d--
Dipika Soni
Proprietor
Membership No: F11734
COP: 25331
Peer Review: 5934/2024
UDIN: F011734H001386118

Declaration Regarding Affirmation of Code of Conduct

I hereby confirm that the Company has obtained from all the members of the Board and Senior Personnel, affirmation that they have complied with the Code of Business Conduct and Ethics for Directors/Senior Personnel for the Financial Year 2025-26.

Date: 05.09.2026
Place: Ahmedabad

For, Umiya Tubes Limited
--S/d--
VIRAL DEEPAKBHAI RANPURA
WHOLE TIME DIRECTOR
DIN: 07177208

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and clause (10)(i) of Para C of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Umiya Tubes Limited
415 Shivam Trade Center,
Ambli T Junction, SP Ring Road,
Ahmedabad, Gujarat – 380058

We have examined the relevant register, records, forms, returns and disclosures received from the Directors of **Umiya Tubes Limited** bearing **CIN:- L25910GJ2013PLC074916** and having registered office at 415 Shivam Trade Center, Ambli T Junction, SP Ring Road, Ahmedabad, Gujarat – 380058 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Date of appointment in Company	Date of cessation
1	VIRAL DEEPAKBHAI RANPURA	07177208	03.10.2024	-
2	KHYATI VIRAL RANPURA	08810551	01.06.2025	-
3	BHUMIKA VIPULKUMAR RANPURA	10791301	03.10.2024	-
4	PAYAL DIVYANGBHAI DHAMECHA	10217549	03.10.2024	-

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

Place: Ahmedabad

Date: 05.09.2026

For, Dipika Soni & Associates
Practicing Company Secretary
--S/d--
Dipika Soni
Proprietor
Membership No: F11734
COP: 25331
Peer Review: 5934/2024
UDIN: F011734H001386074

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS
M/S UMIYA TUBES LIMITED

REPORT ON THE AUDIT OF THE STANDALONE IND AS FINANCIAL STATEMENTS

OPINION

We have audited the accompanying Standalone IND AS financial statements of **M/s UMIYA TUBES LIMITED** (CIN: L28112GJ2013PLC074916) ("the Company")**,** which comprise the Balance Sheet as at 31st March, 2026 and the Statement of Profit and loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of the Cash Flows for the year ended on that date and notes to the financial statements, including a summary of Significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026 and its **profit**, other comprehensive income, changes in equity and it's cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SA's") specified under Section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

KEY AUDIT MATTERS

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

We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	**Expected Credit Loss on Trade Receivables** As at March 31, 2026, the Company had trade receivables amounting to Rs. 782.84 lakhs. The Company has assessed the recoverability of trade receivables and based on its assessment, no provision for expected credit loss has been recognized. The determination of expected credit losses involves significant management judgement, including assessment of the ageing of receivables, historical collection trends, credit risk of customers, subsequent collections and forward-looking information. Given the magnitude of trade receivables and the judgement involved in assessing their recoverability, we considered this to be a Key Audit Matter.	Our audit procedures included, among others, evaluating the Company's methodology for assessing expected credit losses, examining the ageing of trade receivables, obtaining assumptions of management for subsequent realisations and evaluating management's assessment of credit risk and recoverability. The information and representations provided up to the date of report have been considered

OTHER MATTER

Attention is drawn to the fact that no borrowings are outstanding in respect of loans from Aditya Birla Finance Limited and HDFC Bank Limited as per the books of accounts, indicating full repayment. However, the related charges in respect of said borrowings are still reflected at the MCA portal. The management has assured that the requisite filings for satisfaction of the said charges shall be made with the Registrar of Companies at the earliest.

Our opinion is not modified in respect of this matter.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance Report, and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143 (3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order,2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

(c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of written representation received from directors as on 31st March, 2026 taken on the record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".

(g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year attracting provisions Section of 197 of the Act.

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

i. The Company has disclosed the impact of pending litigations on its financial position, if any, by way of the Notes to Accounts (refer Note Number – 26).

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) provided under (a) and (b) above, contain any material misstatement.

v. No dividend has been declared or paid during the year by the company.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2026 which had the feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

FOR P SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 113602W

--S/d--
(PRAVEEN SINGHVI)
PARTNER
M. NO. 071608
UDIN: 26071608QPRZID6397

PLACE: AHMEDABAD
DATED: 30TH MAY, 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph (1) under 'Report on Other Legal and Regulatory Requirements' section of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of accounts and records examined by us in the normal course of audit, we state that:

1. a) In respect of the Company's Property, Plant and Equipment and Intangible Assets, the Company does not hold any Property, Plant and Equipment (including Right-of-Use assets) or intangible assets, rendering the reporting requirements under Clauses 3 (i) (a), (b), (c), and (d) of the Order inapplicable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company as at March 31, 2026; there are no proceedings initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2. In respect of the Company's inventory:

a) According to the information and explanations given to us, the inventory has been physically verified by the management at reasonable intervals and there were no discrepancies noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory, as confirmed to us.

b) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year, and consequently, reporting under Clause 3(ii)(b) of the Order is not applicable.

3. a) No investments or guarantee or security has been provided to companies, other firms or Limited Liability Partnerships. The company has granted advances in nature of unsecured loans to other parties for Rs. 108.47 Lacs whose outstanding balance as at Balance Sheet date is Rs. 115.51 Lacs.

b) As per the information and explanation provided to us and in our opinion, the terms and conditions of the advances granted by the company in the nature of loans, prima facie, are not prejudicial to the Company's interest.

c) The Company has made advances in nature of unsecured loans which are repayable on demand therefore reporting under clause 3 (iii) (c), (d) of the Order is not applicable.

As per the information and explanation given to us and as per our verifications, no reporting under clause 3 (iii) (e), (f) is applicable to the Company.

4. According to the information and explanations given to us, the Company has not given loans, made investments, given guarantees or security in terms of sections 185 and 186 of the Act, 2013 therefore clause 3 (iv) is not applicable.

5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public during the year. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 regarding the deposits accepted from the public are not applicable.

6. The requirement for maintenance of cost records under section 148 (1) of the Act, 2013 is not applicable to the Company during the year under audit. Accordingly, the reporting requirements under clause 3(vi) of the Companies (Auditor's Report) Order, 2020 are not applicable.

7. In respect of statutory dues:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities and there were no undisputed statutory dues outstanding as at 31st March, 2026 for a period of more than six months from the date they became payable; except as stated below:

Statement of Arrears of Statutory Dues Outstanding for More than Six Months						
Name of the Statute	**Nature of the Dues**	**Amount (Rs.)**	**Period to which the amount relates**	**Due Date**	**Date of Subsequent Payment**	**Remarks**
The Gujarat State Tax on Professions, Trades, Callings and Employments Act, 1976.	Professional Tax	200	August 2025	15th September, 2025	-	As confirmed by the management, the payment of Professional Tax is pending due to issues being faced in the KYC updation.

b) In our opinion and according to the information and explanations given to us, the following statutory dues referred to in clause (a) above have not been deposited on account of dispute as on 31st March, 2026:

Name of the Statute	**Nature of dues**	**Amount (In Rs.)**	**Period to which the amount relates (Financial Year)**	**Forum where dispute is pending**
Income Tax Act, 1961	Income Tax Demand	18,11,250.00	2018-19	Commissioner of Income Tax
Central Goods and Services Tax Act, 2017	GST Demand (Section 73)	6,33,943.00	2020-21	Appellate Authorities / Legal Remedies under GST Law
Central Goods and Services Tax Act, 2017	GST Demand (Section 74)	6,14,420.00	2022-23	Appellate Authorities / Legal Remedies under GST Law

8. In our opinion there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9. (a) According to information and explanation given to us and our perusal of available books, the Company has not defaulted in repayment of loans and borrowings.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are outstanding term loans at the beginning of the year and hence, reporting under clause 3 (ix) (c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been utilized for long-term purposes by the Company.

(e) The Company has not taken any funds from any entity or person; hence Clause 3 (ix) (e) of the order is not applicable.

(f) The Company has not raised any loans during the year and hence reporting on clause 3 (ix) (f) of the Order is not applicable.

10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3 (x) (a) of the Order is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence, reporting under clause 3(x) (b) of the Order is not applicable.

11. (a) No fraud by the Company or on the Company has been noticed or reported during the year as per the information and explanation received by us.

(b) No report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented by the Management, there are no whistle-blower complaints received during the year.

12. The Company is not a Nidhi Company. Consequently, requirements of clause (xii) of paragraph 3 of the Order are not applicable.

13. In our opinion and according to the information and explanations given to us, the company is in compliance with Section 177 and 188 of Act, 2013 with respect to applicable transactions with the related parties and the details of such transactions have been disclosed in the Standalone Financial Statements, as required by applicable accounting standards.

14. In our opinion and according to the information and explanations given to us:

a) The company has an adequate internal audit system commensurate with the size and nature of its business, and

b) We have considered the internal audit reports of the company issued during the year till date in determining the nature, timing and extent of our audit procedures.

15. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.

16. (a) In our opinion, considering the nature of operations of the Company at present, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
The company is not Core Investment Company. Hence, Clause 3 (xvi) (b) (c) (d) of order is not applicable to the company.

17. The Company has not incurred cash loss in the current financial year. However, it incurred cash losses amounting to Rs. 297.44 lacs in the immediately preceding financial year.

18. There is no resignation of the statutory auditors during the year.

19. In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company.

We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. The provisions of section 135 of the Act are not applicable to the Company and so, reporting under Clause 3 (xx) is not required.

FOR P SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 113602W

--S/d--
(PRAVEEN SINGHVI)
PARTNER
M. NO. 071608
UDIN: 26071608QPRZID6397

PLACE: AHMEDABAD
DATED: 30TH MAY, 2026

"ANNEXURE - B" TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph (2) point f under 'Report on Other Legal and Regulatory Requirements' section of even date)

We have audited the internal financial controls with reference to Standalone Financial Statements of **M/s UMIYA TUBES LIMITED** ("the Company") as of 31st March, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143 (10) of the Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and

operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Standalone Financial Statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

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

FOR P SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 113602W

--S/d--
(PRAVEEN SINGHVI)
PARTNER
M. NO. 071608
UDIN: 26071608QPRZID6397

PLACE: AHMEDABAD
DATED: 30TH MAY, 2026

UMIYA TUBES LIMITED
(CIN:L28112GJ2013PLC074916)
BALANCE SHEET

(Rs. In Lacs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I. ASSETS			
Current Assets			
Inventories	2	132.13	0.00
Financial Assets			
Investments	3	74.33	128.41
Trade Receivables	4	782.84	457.71
Cash and Cash Equivalents	5	26.36	838.28
Other Current Assets	6	2189.40	113.65
Total Current Assets		**3205.06**	**1,538.05**
TOTAL ASSETS		**3205.06**	**1538.05**
II. EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	7	1295.67	1,295.67
Other Equity	8	550.71	(87.36)
Money received against Share Warrant	9	748.19	158.13
Total Equity		**2,594.56**	**1,366.44**
LIABILITIES			
Non Current Liabilities			
Financial Liabilities			
Borrowings	10	0.00	5.53
Total Non Current Liabilities		**0.00**	**5.53**
Current Liabilities			
Financial Liabilities			
Borrowings	11	0.00	3.54
Trade Payables			
Total Outstanding Dues of Micro and Small Enterprises	12	8.01	8.01
Total Outstanding Dues of Creditors Other than Small Enterprises	12	336.38	171.97
Other Financial Liabilities	13	0.00	3.36
Other Current Liabilities	14	266.12	(21.79)
Provisions	15	0.00	1.00
Total Current Liabilities		**610.50**	**166.09**
Total Liabilities		**610.50**	**171.62**
TOTAL EQUITY AND LIABILITIES		**3205.06**	**1,538.05**
Summary of significant accounting policies	1		

The accompanying notes are integral part of the financial statements.
As per our report of even date attached.

For and on behalf of Board of Directors

FOR P SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 113602W

- S/d-
VIRAL RANPURA
CFO AND DIRECTOR
DIN: 07177208

- S/d-
(PRAVEEN SINGHVI)
PARTNER
M. NO. 071608
UDIN : 26071608QPRZID6397
PLACE: AHMEDABAD
DATED : MAY 30, 2026

- S/d-
KHYATI RANPURA
DIRECTOR
DIN: 08810551

- S/d-
SHUBHANGI CHOURASIA
COMPANY SECRETARY

PLACE: AHMEDABAD
DATED : MAY 30, 2026

UMIYA TUBES LIMITED
(CIN:L28112GJ2013PLC074916)
STATEMENT OF PROFIT & LOSS

(Rs. In Lacs)

Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
Income			
Revenue from Operations	16	1,275.83	56.59
Other Income	17	23.02	154.66
Total Income (A)		**1,298.85**	**211.25**
Expenses			
Cost of Good Traded	18	1049.45	0.00
Changes in Inventories	19	(132.13)	290.73
Employee Benefits Expenses	20	23.40	9.41
Finance Costs	21	1.90	14.49
Depreciation and Amortization Expenses	22	0.00	2.80
Other Expenses	23	75.89	66.77
Total Expenses (B)		**1,018.52**	**384.19**
Profit/(loss) before Exceptional Items and Tax (A-B)		**280.33**	**(172.94)**
Exceptional Items		0.00	0.00
Profit/(loss) before Tax		**280.33**	**(172.94)**
Tax expense:			
Current Tax		0.00	0.00
Deferred Tax		0.00	0.00
Profit/(Loss) for the period		**280.33**	**(172.94)**
Other comprehensive income			
(i) Items that will not be reclassified to profit or loss:			
Changes in Fair Value of equity instruments		5.31	(126.31)
Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
(ii) Items that will be reclassified to profit or loss		0.00	0.00
Total Other Comprehensive Income		**5.31**	**(126.31)**
Total Comprehensive Income for the period		**285.64**	**(299.26)**
Earnings per Equity Share (EPS) for the Year (Face Value of Rs. 10)			
Basic	24	2.16	(1.60)
Diluted	24	1.37	(1.40)

The accompanying notes are integral part of the financial statements.
As per our report of even date attached.

For and on behalf of Board of Directors

FOR P SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 113602W

- S/d-
VIRAL RANPURA
CFO AND DIRECTOR
DIN: 07177208

- S/d-
(PRAVEEN SINGHVI)
PARTNER
M. NO. 071608
UDIN : 26071608QPRZID6397
PLACE: AHMEDABAD
DATED : MAY 30, 2026

- S/d-
KHYATI RANPURA
DIRECTOR
DIN: 08810551

- S/d-
SHUBHANGI CHOURASIA
COMPANY SECRETARY

PLACE: AHMEDABAD
DATED : MAY 30, 2026

UMIYA TUBES LIMITED
(CIN:L28112GJ2013PLC074916)
STATEMENT OF CASH FLOWS

(Rs. In Lacs)

Particulars	Year ended on March 31, 2026	Year ended on March 31, 2025
A. Cash Flow From Operating Activities:		
Net Profit before taxation and extra ordinary items	280.33	(172.94)
Adjustment For:		
Deferred Tax Income	0.00	(55.06)
Profit on Sale of Investment	0.00	(99.60)
Depreciation & Amortisation	0.00	2.80
Interest Expenses	1.50	9.54
Miscellaneous Expenses Written-off	0.00	17.82
Operating profit before Working Capital Changes	**281.83**	**(297.44)**
Decrease /(Increase) in Trade Receivables	(325.13)	390.26
Decrease /(Increase) in Inventories	(132.12)	290.73
Decrease /(Increase) in Current Financial Assets Loans	0.00	(20.00)
Decrease /(Increase) in Current Financial Assets Other	(2,075.75)	19.04
Increase /(Decrease) in Trade Payable	164.40	82.79
Increase /(Decrease) in Current Financial Liabilities	(3.36)	(96.22)
Increase /(Decrease) in Current Provisions	(1.00)	(0.95)
Decrease /(Increase) in Other Current Liabilities	287.91	0.00
Cash Generated from Operations	**(1,803.21)**	**368.21**
Less: Taxes Paid	0.00	0.00
Cash Flow before Extra-Ordinary Items	**(1,803.21)**	**368.21**
Cash Flow from Extra-Ordinary Items	0.00	0.00
Net Cash Flow from Operating Activities	**(1,803.21)**	**368.21**
B. Cash Flow From Investing Activities:		
Sale of Fixed Assets	0.00	411
Proceeds from Sale of Investment	72.55	16.36
Net Cash Flow from Investing Activities	**72.55**	**427.36**
C. Cash Flow From Financing Activities:		
Proceeds from Issue of Share warrant	590.06	497.37
Proceeds from Securities Premium	339.25	0.00
Proceeds from/ (Repayment of) Borrowings	(9.07)	(506.91)
Interest and Finance Charges Paid	(1.50)	(9.54)
Net Cash Flow from Financing Activities	**918.74**	**(19.09)**
Net increase in Cash & Cash Equivalents (A+B+C)	(811.92)	776.48
Cash & Cash Equivalents at the beginning of the year	838.27	61.79
Cash & Cash Equivalents at the end of the year	26.35	838.27

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

As per our report of even date attached.

For and on behalf of Board of Directors

FOR P SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 113602W

- S/d-
VIRAL RANPURA
CFO AND DIRECTOR
DIN: 07177208

- S/d-
(PRAVEEN SINGHVI)
PARTNER
M. NO. 071608

- S/d-
KHYATI RANPURA
DIRECTOR
DIN: 08810551

- S/d-
SHUBHANGI CHOURASIA
COMPANY SECRETARY

PLACE: AHMEDABAD
DATED : MAY 30, 2026

PLACE: AHMEDABAD
DATED : MAY 30, 2026

UMIYA TUBES LIMITED
(CIN:L28112GJ2013PLC074916)
STATEMENT OF CHANGES IN EQUITY (SOCIE)

A. EQUITY SHARE CAPITAL **(Rs. In Lacs)**

Particulars	Number of Shares	Amount
Issued, Subscribed and Paid Up Share Capital		
Equity shares of Rs. 10 each fully paid up		
Balance as at April 01, 2024	**10006667**	**1,000.67**
Changes due to prior period error	0.00	0.00
Restated balance as at April 01, 2024	**10006667**	**1,000.67**
Movements during the year	2950000	295.00
Balance as at March 31, 2025	**12956667**	**1295.67**
Changes due to prior period error	0.00	0.00
Restated balance as at April 01, 2025	**12956667**	**1295.67**
Movements during the year	0.00	0.00
Balance as at March 31, 2026	**12956667**	**1295.67**

B. OTHER EQUITY
Year Ended on March 31, 2026 **(Rs. In Lacs)**

Particulars	Attributable to the equity holders			Other Comprehensive Income	Convertible Warrant written off	Total
	Reserve and Surplus					
	Securities Premium Account	Capital Reserve	Retained Earnings			
Balance at April 1, 2025	**175.13**	**0.00**	**(681.53)**	**339.05**	**100.63**	**(66.73)**
Addition during the year	318.63	0.00	0.00	0.00	0.00	318.63
Profit for the year	0.00	0.00	280.33	0.00	0.00	280.33
Actual Realisation of Shares	0.00	0.00	13.17	0.00	0.00	13.17
Other comprehensive income for the year	0.00	0.00	0.00	5.31	0.00	5.31
transfer from oci to retain Earning of actual realisation	0.00	0.00	156.97	(156.97)	0.00	0.00
Total comprehensive income for the year	**493.76**	**0.00**	**(231.06)**	**187.39**	**100.63**	**550.71**
Balance at March 31, 2026	**493.76**	**0.00**	**(231.06)**	**187.39**	**100.63**	**550.71**

Year Ended on March 31, 2025

Particulars	Attributable to the equity holders			Other Comprehensive Income	Convertible Warrants Forfeited	Total
	Reserve and Surplus					
	Securities Premium Account	Capital Reserve	Retained Earnings			
Balance at April 1, 2024	**110.25**	**15.00**	**(508.59)**	**465.36**	**100.63**	**182.64**
Profit for the year	0.00	0.00	(172.94)	0.00	0.00	(172.94)
Other comprehensive income for the year	0.00	0.00	0.00	(126.31)	0.00	(126.31)
OCI Transfer to Retained Earnings	0.00	0.00	0.00	0.00	0.00	0.00
Addition during the year	64.88	0.00	0.00	0.00	0.00	64.88
Write off during the year	0.00	(15.00)	0.00	0.00	0.00	(15.00)
Total comprehensive income for the year	**175.13**	**0.00**	**(681.53)**	**339.05**	**100.63**	**(66.74)**
Balance at March 31, 2025	**175.13**	**0.00**	**(681.53)**	**339.05**	**100.63**	**(66.74)**

C. SHARE WARRANT **(Rs. In Lacs)**

Particulars	Number of Shares	Amount
Money Received against Share Warrant		
Balance as at April 01, 2024	**0**	**0.00**
Changes due to prior period error	0	0.00
Restated balance as at April 01, 2024	**0**	**0.00**
Application / Call Money Received against 55,00,000 Convertible Warrant @ 11.50	5500000	158.13
Balance as at March 31, 2025	**5500000**	**158.13**
Changes due to prior period error	0	0.00
Restated balance as at April 01, 2025	**5500000**	**158.13**
Add: Additional Application / Call Money received against 55,00,000 Convertible Warrant @ 11.50	0	158.13
Application / Call Money Received against 75,12,000 Convertible Warrant @ 23.00	7512000	431.94
Balance as at March 31, 2026	**13012000**	**748.19**

As per our report of even date attached.

FOR P SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 113602W

For and on behalf of Board of Directors

- S/d-
(PRAVEEN SINGHVI)
PARTNER
M. NO. 071608

- S/d-
VIRAL RANPURA
CFO AND DIRECTOR
DIN: 07177208

- S/d-
KHYATI RANPURA
DIRECTOR
DIN: 08810551

- S/d-
SHUBHANGI CHOURASIA
COMPANY SECRETARY

PLACE: AHMEDABAD
DATED : MAY 30, 2026

PLACE: AHMEDABAD
DATED : MAY 30, 2026

NOTE 2 : INVENTORIES

(Valued at the lower of cost and net realizable value) **(Rs In Lacs)**

Particulars	As at March 31, 2026	As at March 31, 2025
Finished Goods	132.13	0.00
Scrap	0.00	0.00
Total	**132.13**	**0.00**

The inventory comprises of grades of tungsten powders including fused tungsten carbide, tungsten carbide, etc. as well as power transformers.

NOTE 3: CURRENT FINANCIAL INVESTMENTS

Particulars	As at March 31, 2026	As at March 31, 2025
Investment in Equity Shares	74.33	128.41
Total of Investment Valued at Fair value through OCI	**74.33**	**128.41**
Category Wise Investments -Current		
Financial Asset Measured at Fair Value through OCI	74.33	128.41
Total	**74.33**	**128.41**

NOTE 4: TRADE RECEIVABLES*

Particulars	As at March 31, 2026	As at March 31, 2025
Traded Receivable Considered Good- Unsecured	782.84	457.71
Total Trade Receivables	**782.84**	**457.71**

*The above balance is subject to confirmations.

As at March 31, 2026

Details of Trade Receivable Ageing

Particulars	Outstanding for following period from due date of payment					Total
	Less Than 6 Months	6 Month - 1 Year	1- 2 Year	2-3 Years	More Than 3 Years	
Undisputed Trade Receivables - Considered good	326.13	0.00	-	103.58	353.13	782.84
Undisputed Trade Receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
Undisputed Trade Receivables - Credit Impaired	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables - Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables - Credit Impaired	0.00	0.00	0.00	0.00	0.00	0.00
Total Trade Receivables	**326.13**	**0.00**	**0.00**	**103.58**	**353.13**	**782.84**
Less: Loss Allowance	0.00	0.00	0.00	0.00	0.00	0.00
Net Trade Receivables	**326.13**	**0.00**	**0.00**	**103.58**	**353.13**	**782.84**

As at March 31, 2025

Details of Trade Receivable Ageing

Particulars	Outstanding for following period from due date of payment					Total
	Less Than 6 Months	6 Month - 1 Year	1- 2 Year	2-3 Years	More Than 3 Years	
Undisputed Trade Receivables - Considered good	0.00	0.00	78.49	58.14	321.08	457.71
Undisputed Trade Receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
Undisputed Trade Receivables - Credit Impaired	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables - Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables - Credit Impaired	0.00	0.00	0.00	0.00	0.00	0.00
Total Trade Receivables	**0.00**	**0.00**	**78.49**	**58.14**	**321.08**	**457.71**
Less: Loss Allowance	0.00	0.00	0.00	0.00	0.00	0.00
Net Trade Receivables	**0.00**	**0.00**	**78.49**	**58.14**	**321.08**	**457.71**

NOTE 5: CURRENT FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2026	As at March 31, 2025
Bank Balance	17.86	829.43
Cash on hand	8.50	8.85
Total	**26.36**	**838.28**

NOTE 6: OTHER CURRENT ASSETS

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Expenses	0.60	0.00
Receivable from Bajaj Finance	0.00	0.66
Advance to Vendor	2140.63	70.00
Balances with Government Authorities	48.17	42.99
Total	**2,189.40**	**113.65**

NOTE 7: SHARE CAPITAL (Rs In Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised Share Capital		
3,00,00,000 (Previous Year 1,20,00,000) Equity Shares of Rs. 10 each	3000.00	1200.00
Issued, Subscribed and Paid up Share Capital		
75,05,000 (Previous Year 75,05,000) Equity Shares of Rs. 10 each	750.50	750.50
2,50,16,667 Equity Shares of Rs. 10 each	250.17	250.17
Preferential allotment	295.00	295.00
Total	**1,295.67**	**1,295.67**

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period :

Particulars	As at March 31, 2026	As at March 31, 2025
Outstanding at the beginning of the year	129566670	100066667
Add : Issued during the year	0	2950000
Outstanding at the end of the year	**129566670**	**10,30,16,667**

(ii) Terms/Rights attached to Equity Shares :
The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share.

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

Details of shareholder(s) holding more than 5% Equity Shares in the company:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of shares	% of Holding	No of shares	% of Holding
1. Bharatkumar Parsotam das Patel	0.00	0.00%	6,52,543	6.52
2. Bhikhaji Kacharaj Chavda	0.00	0.00%	6,20,867	6.20
3. Beena P Vaghela	0.00	0.00%	7,34,756	7.34

Disclosure of Shareholding of Promoters

Promoter Name	As at March 31, 2026		As at April 1, 2025		% of Change During The Year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Bharatkumar Parsotam Das Patel	0	0.00%	6,52,543	6.52%	6.52%
Bhikhaji Kacharaj Chavda	3,57,368	2.76%	6,20,867	6.20%	3.45%
Beena P Vaghela	90	0.00%	7,34,756	7.34%	7.34%
Surendra Singh Pravinsing Vaghela	0	0.00%	3,68,333	3.68%	3.68%
Saurabh Kumar Patel	48,822	0.38%	48,822	0.49%	0.11%
BK Chavda HUF	0	0.00%	1,88,831	1.89%	1.89%
Janakba Pravinshah Vaghela	0	0.00%	1,33,333	1.33%	1.33%
Naitik Bhikusin Chavda	82,000	0.63%	82,000	0.82%	0.19%
Pravinsinh Nathusin Vaghela	16,666	0.13%	16,666	0.17%	0.04%
Ushaben Patel	1,666	0.01%	1,666	0.02%	0.00%
Viral Patel	16,666	0.13%	16,666	0.13%	0.00%
Rikenkumar Bharatbhai Patel	-	0.00%	-	0.00%	0.00%
Parasben Surendrasinh Vaghela	-	0.00%	-	0.00%	0.00%
Snb Corporation Private Limited	-	0.00%	-	0.00%	0.00%

Disclosure of Shareholding of Promoters

Promoter Name	As at March 31, 2025		As at April 1, 2024		% of Change During The Year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Bharatkumar Parsotam Das Patel	6,52,543	6.52%	6,52,543	12.52%	6.00%
Bhikhaji Kacharaj Chavda	6,20,867	6.20%	6,20,867	8.96%	2.76%
Beena P Vaghela	7,34,756	7.34%	7,34,756	7.34%	0.00%
Surendra Singh Pravinsing Vaghela	3,68,333	3.68%	3,68,333	4.13%	0.45%
Saurabh Kumar Patel	48,822	0.49%	48,822	3.89%	3.40%
BK Chavda HUF	1,88,831	1.89%	1,88,831	1.89%	0.00%
Rikenkumar Bharatbhai Patel	0	0.00%	2,10,296	2.10%	2.10%
Parasben Surendra Singh Vaghela	0	0.00%	1,33,333	1.33%	1.33%
Janakba Pravinshah Vaghela	1,33,333	1.33%	1,33,333	1.33%	0.00%
Naitik Bhikusin Chavda	82,000	0.82%	82,000	0.82%	0.00%
Pravinsinh Nathusin Vaghela	16,666	0.17%	16,666	0.67%	0.50%
Ushaben Patel	1,666	0.02%	1,666	0.02%	0.00%
SNB Corporation Private Limited	16,666	0.17%	16,666	4.82%	4.66%
Viral Patel	16,666	0.17%	16,666	4.82%	4.66%

NOTE 8: OTHER EQUITY **(Rs In Lacs)**

Particulars		As at March 31, 2026	As at March 31, 2025
Securities Premium Reserve			
Opening balance		175.13	110.25
Add: Addition during the Year		318.63	64.88
	Closing balance (A)	493.76	175.13
Capital Reserve			
Opening balance		0.00	15.00
Less: Written off during the year		0.00	(15.00)
	Closing balance (B)	0.00	0.00
Convertible Warrant written off			
Opening balance		100.63	100.63
Add: Addition during the Year		0.00	0.00
	Closing balance (C)	100.63	100.63
Retained Earnings			
Opening balance		(681.53)	(508.59)
Add:			
Profit during the period		280.33	(172.94)
Actual Realisation on shares		13.16	0.00
Transfer From OCI		156.97	0.00
	Closing balance (D)	(231.06)	(681.53)
Other Comprehensive Income			
Opening Balance		339.05	465.36
Add: Movement in OCI (NET)		5.31	(126.31)
Less: Reversal of OCI TO Retain Earning		(156.97)	0.00
	Closing balance (E)	187.39	339.05
	Total Balance of Other Equity (A+B+C+D+E)	**550.71**	**(66.74)**

NOTE 9: SHARE WARRANT

Particulars	As at March 31, 2026	As at March 31, 2025
Money Received against Share Warrant		
Application / Call Money Received against 55,00,000 Convertible Warrant @ 11.50	158.13	158.13
Application / Call Money Received against 75,12,000 Convertible Warrant @ 23.00	431.94	0.00
Add: Additional Application / Call Money Received against 55,00,000 Convertible Warrant @ 11.50	158.13	0.00
Total	**748.19**	**158.13**

9.1 During the year the Company issued 75,12,000.00 convertible warrants on a preferential basis at Rs. 23.00 and 55,00,000 old convertible warrants on a preferential basis at Rs. 11.50 per warrant. An amount of Rs. 4.32 crore and Rs. 3.16 crore respectively, representing 25% of the issue price, was received on December 24, 2025 and is disclosed under "Money received against share warrants" within Equity, in accordance with applicable accounting standards.
These allotments were made in accordance with Section 42 of the Companies Act, 2013 read with Regulation 169 of SEBI (ICDR) Regulations, 2018.

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period :

Particulars	As at March 31, 2026	As at March 31, 2025
Outstanding at the beginning of the year	55.00	0.00
Add : Issued during the year	75.12	55.00
Outstanding at the end of the year	**130.12**	**55.00**

NOTE 10: NON-CURRENT FINANCIAL LIABILITIES - BORROWINGS

Particulars	As at March 31, 2026	As at March 31, 2025
Secured - Measured at Amortised Cost		
Term loans from Financial Institutions	0.00	5.53
Total Non-Current Borrowings	**0.00**	**5.53**
Non-Current Borrowings	**0.00**	**5.53**

NOTE 11: CURRENT FINANCIAL LIABILITIES

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings		
Unsecured loan - At Fair Value		
Unsecured loan from Directors Promoters and Relatives	0.00	3.54
Total	**0.00**	**3.54**

NOTE 12: TRADE PAYABLES*

Particulars	As at March 31, 2026	As at March 31, 2025
Total Outstanding Dues of MSME	8.01	8.01
Total Outstanding Dues of other than MSME	336.38	171.97
Total	**344.38**	**179.98**

*The above balance is subject to confirmations.

As at March 31, 2026
Trade Payable ageing schedule: **(Rs In Lacs)**

Particulars	Outstanding for following period from due date of payment					
	Not Due	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	8.01	0.00	0.00	0.00	0.00	**8.01**
(ii) Others	0.00	128.45	0.00	0.00	207.92	336.37
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00
Total	**8.01**	**128.45**	**0.00**	**0.00**	**207.92**	**344.38**

As at March 31, 2025
Trade Payable ageing schedule:

Particulars	Outstanding for following period from due date of payment					
	Not Due	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	8.01	0.00	0.00	0.00	0.00	8.01
(ii) Others	0.00	1.90	1.08	11.56	157.44	171.97
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	**0.00**
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	**0.00**
Total	**8.01**	**1.90**	**1.08**	**11.56**	**157.44**	**179.98**

Particulars	As at March 31, 2026	As at March 31, 2025
The principal amount outstanding	336.37	157.44
Total Outstanding Dues of Other than MSME	**336.37**	**157.44**

Disclosure as required by the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at March 31, 2026	As at March 31, 2025
1.The principal amount outstanding as at the end of accounting year		
a) Trade Payables	8.01	0.00
b) Capital Creditors	0.00	0.00
2. Principal amount due and remaining unpaid as at the end of accounting year.	0.00	0.00
3. Interest paid by the company 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 accounting year.	0.00	0.00
4. Interest due and payable for the period of delay in making payment (which have 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.	0.00	0.00
5. Interest accrued and remaining unpaid at the end of accounting year.	0.00	0.00
6. Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	0.00	0.00

NOTE 13: CURRENT FINANCIAL LIABILITIES - OTHERS

Particulars	As at March 31, 2026	As at March 31, 2025
Current maturities of long-term debt*	0.00	3.36
Total	0.00	3.36

NOTE 14: CURRENT LIABILITIES - OTHERS

Particulars	As at March 31, 2026	As at March 31, 2025
Advance from Customer	254.01	0.00
Statutory liabilities	12.11	(21.79)
Total	**266.12**	**(21.79)**

14.1. INCOME TAX EXPENSE

The income tax expenses for the year can be reconciled to the accounting profit as follows :

PARTICULARS	Year ended March 31, 2026	Year ended March 31, 2025
Profit before Tax	280.33	(172.94)
Applicable tax rate	15.60%	15.60%
Computed Tax expense	43.73	(26.98)
Tax Effect of :		
Expenses disallowed	0.00	0.00
Expenses allowed	0.00	0.00
Income on which different tax rate applicable	0.00	0.00
Mat credit utilized	43.73	0.00
Current Tax Provision (A)	**0.00**	**(26.98)**
Incremental Deferred Tax provision on account of Tangible and Intangible Assets	0.00	0.00
Incremental Deferred Tax provision on account of Financial Assets and other Items	0.00	0.00
Deferred tax Provision (B)	0.00	0.00
Tax Expenses recognised in Statement of Profit & Loss (A+B)	**0.00**	**(26.98)**
Effective Tax Rate	0.00%	15.60%

NOTE 15: CURRENT PROVISIONS

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for expenditure	0.00	1.00
Total	**0.00**	**1.00**

UMIYA TUBES LIMITED
NOTES TO STANDALONE FINANCIALS STATEMENTS

(Rs. In Lacs)

Particulars	As on March 31, 2026	As on March 31, 2025
NOTE 16: REVENUE FROM OPERATIONS		
Sale of Traded Goods (Net of GST)	1,178.58	56.59
Commission Income	97.25	0.00
Total Revenue from operations	**1,275.83**	**56.59**
NOTE 17: OTHER INCOME		
Interest income	23.02	55.06
Profit on sale of Fixed Asset	0.00	99.60
Total Other income	**23.02**	**154.66**
NOTE 18: COST OF GOOD TRADED		
Fused Tungsten Carbide Powder	177.21	0.00
Tungsten Carbide Powder	387.46	0.00
Tungsten Metal Powder	379.40	0.00
Other	105.38	0.00
Total Cost of Raw Material Consumed	**1049.45**	**0.00**
NOTE 19: CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN PROCESS AND STOCK		
Opening Stock	0.00	290.73
Less: Closing Stock	(132.13)	0.00
(Increase) / Decrease in Inventories	**(132.13)**	**290.73**
NOTE 20: EMPLOYEE BENEFIT EXPENSES		
Salaries and wages	3.00	2.66
Director Remuneration	17.00	0.00
CS Remuneration	3.40	1.89
Staff welfare expenses	0.00	4.86
Total Employee benefit expense	**23.40**	**9.41**
NOTE 21: FINANCE COSTS		
Interest on borrowings	1.50	9.54
Loan Processing Charges	0.00	4.57
Other Bank Charges	0.40	0.39
Total Finance costs	**1.90**	**14.49**
NOTE 22: DEPRECIATION & AMORTIZATION COST		
Depreciation	0.00	2.80
Total Depreciation & Amortization Cost	**0.00**	**2.80**

NOTE 23: OTHER EXPENSES		(Rs. In Lacs)
Particulars	As on March 31, 2026	As on March 31, 2025
Repairs	0.00	0.03
Stamp and Duty Expenses	0.00	20.14
Insurance	0.00	6.44
Factory expenses	0.00	1.28
Auditors Remuneration	2.00	2.19
Issue Expense	2.15	0.00
Accounting Expense	0.00	0.60
Consultancy Expense	0.00	0.60
Commission Expense	20.00	0.00
Professional Fees	4.24	0.45
Conveyance Expense	0.00	3.19
Listing Fees	3.25	9.60
Municipal Tax	0.00	1.00
Legal fees	3.86	0.43
Lease Rent	15.33	0.00
GST Expense	0.50	7.79
GST Late Fee	0.00	0.07
Income Tax Expense	0.00	(7.65)
VAT Expense	10.50	1.86
Stationary Expense	0.00	0.03
Stock Exchange Penalty	5.23	0.00
ROC Fees & Stamp Duty Charges	7.58	0.00
Traveling Expense	0.14	0.00
Interest On GST	0.00	1.73
Interest on TDS	0.01	1.03
Interest on TCS	0.00	0.09
Labour Expense	0.00	2.29
Late payment charges	0.00	5.82
Registration expense for land	0.00	4.12
Other expenses	0.04	0.08
Website Expense	0.14	0.00
Kasar	0.66	3.57
Bank charges	0.26	0.00
Total Other Expense	**75.89**	**66.77**

NOTE 23.1: PAYMENT TO AUDITORS

Auditors' remuneration includes the following amounts		
(a) Statutory Audit	2.00	1.00
(b) Other services	0.00	0.50
Total Payment to Auditors	**2.00**	**1.50**

NOTE 24: EARNINGS PER SHARE (EPS)

Profit / (Loss) after tax attributable to Equity Shareholders (Rs. In Lacs)		
Basic earning	280.33	(172.94)
Adjusted for the effect of dilution	280.33	(172.94)
Weighted average number of Ordinary Equity Shares for Basic EPS (Number)		
Basic earning	12956667	10839133
Adjusted for the effect of dilution	20473588	12391188
Earnings Per Share from operation (In Rs.)		
Basic	2.16	(1.60)
Diluted	1.37	(1.40)

NOTE 25: CORPORATE SOCIAL RESPONSIBILITY

As the Company does not fall within the applicability criteria prescribed under Section 135 of the Companies Act, 2013, no provision for Corporate Social Responsibility (CSR) expenditure has been recognised.

NOTE 26: CONTINGENT LIABILITIES

(Rs. In Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Income tax related	18.11	0.00
(ii) Indirect tax (GST) related	12.48	0.00
Total	30.60	0.00

i) An income tax demand of Rs. 18,11,250.00 pertaining to Assessment Year 2018-19 was raised by the Assessing Officer under Section 143(1A) of the Income-tax Act, 1961. Vide order dated 15.02.2024, the Assessing Officer upheld the demand as valid and recoverable.

The assessee has preferred an appeal before the Commissioner of Income Tax (Appeals) [CIT(A)] on 26.01.2026, challenging the computation of taxable income under Section 115JB on account of an inconsistency in the computation of book profit. The communication window with the CIT(A) was enabled on 01.02.2026; however, no appellate order has been received as on the reporting date.

The management is of the opinion that the matter is not expected to result in any material liability.

ii) GST demands amounting to Rs. 6,33,943 pertaining to Financial Year 2020-21 and Rs. 6,14,420 pertaining to Financial Year 2022-23 were raised by the GST Department under Sections 73 and 74, respectively, of the Central Goods and Services Tax Act, 2017.

In respect of the demand relating to Financial Year 2020-21, the appeal filed by the assessee was rejected by the Department vide order dated 01.10.2025 on the grounds of non/short payment of admitted tax, interest and penalty. Further, the appeal against the demand relating to Financial Year 2022-23 was rejected vide order dated 15.03.2025 due to delay in filing the appeal.

Since the matters remain subject to the legal remedies available under the GST law and the ultimate outcome cannot presently be determined with certainty, the aforesaid GST demands have been disclosed.

The management is of the opinion that the matter is not expected to result in any material liability.

Note 27: Related party transanction

As per Ind AS 24, the disclosures of the related parties are given below:

(i)

Sr. No.	Nature of Relationship	Name of Related Party
1	Key Management Personnel	Viral Ranpura
		Khyati Ranpura
		Shubhangi Chourasia

(ii) Transactions during the Year with related parties

The following table summarizes related party transactions and balances for the year ended/as at March 31, 2026

(Rs. In Lacs.)

Sr.No.	Nature of Transactions	Key Management Personnel	Relative of Key Management Personnel	Entities in which KMP/RKMP have Significant Influence
1	Remuneration	18.40	0.00	0.00

Balance as at March 31, 2026

Trade Payables	14.78	0.00	0.00
Remuneration	1.60	0.00	0.00

The following table summarizes related party transactions and balances for the year ended/as at March 31, 2025

Sr.No.	Nature of Transactions	Key Management Personnel	Relative of Key Management Personnel	Entities in which KMP/RKMP have Significant Influence
1	Remuneration	1.89	0.00	0.00

Balance as at March 31, 2025

Trade Payables	3.34	0.00	0.00

NOTE 28: FINANCIAL INSTRUMENTS – FAIR VALUES AND RISK MANAGEMENT

A. Accounting classification and fair values

(Rs. In Lacs)

	Carrying amount				Fair value			
March 31, 2026	**FVTPL**	**FVTOCI**	**Amortised Cost**	**Total**	**Level 1 - Quoted price in active markets**	**Level 2 - Significant observable inputs**	**Level 3 - Significant unobservable inputs**	**Total**
Financial Assets measured at each Reporting Date								
Investments	0.00	74.33	0.00	74.33	74.33	0.00	0.00	74.33
Financial Assets measured at Amortised Cost								
Other Current Financial Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trade and Other Receivables	0.00	0.00	782.84	782.84	0.00	0.00	782.84	782.84
Cash and Cash Equivalents	0.00	0.00	26.36	26.36	0.00	0.00	26.36	26.36
	0.00	**74.33**	**809.20**	**883.52**	**74.33**	**0.00**	**809.20**	**883.52**
Financial Liabilities measured at Amortised Cost								
Non Current Borrowings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Current Borrowings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trade and Other Payables	0.00	0.00	344.38	344.38	0.00	0.00	344.38	344.38
Other Current Financial Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	**0.00**	**344.38**	**344.38**	**0.00**	**0.00**	**344.38**	**344.38**

	Carrying amount				Fair value			
March 31, 2025	**FVTPL**	**FVTOCI**	**Amortised Cost**	**Total**	**Level 1 - Quoted price in active markets**	**Level 2 - Significant observable inputs**	**Level 3 - Significant unobservable inputs**	**Total**
Financial Assets measured at each Reporting Date								
Investments	0.00	128.41	0.00	128.41	128.41	0.00	0.00	128.41
Financial Assets measured at Amortised Cost								
Other Current Financial Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trade and Other Receivables	0.00	0.00	457.71	457.71	0.00	0.00	457.71	457.71
Cash and Cash Equivalents	0.00	0.00	838.28	838.28	0.00	0.00	838.28	838.28
	0.00	**128.41**	**1295.99**	**1424.40**	**128.41**	**0.00**	**1295.99**	**1424.40**
Financial Liabilities measured at Amortised Cost								
Non Current Borrowings	0.00	0.00	5.53	5.53	0.00	0.00	5.53	5.53
Current Borrowings	0.00	0.00	3.54	3.54	0.00	0.00	3.54	3.54
Trade and Other Payables	0.00	0.00	179.98	179.98	0.00	0.00	179.98	179.98
Other Current Financial Liabilities	0.00	0.00	3.36	3.36	0.00	0.00	3.36	3.36
	0.00	**0.00**	**192.41**	**192.41**	**0.00**	**0.00**	**192.41**	**192.41**

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes mutual funds that have quoted price. The mutual funds are valued using the closing Net Asset Value (NAV).

Level 2: The fair value of financial instruments that are not traded in an active market (for example traded bonds, over-thecounter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities included in level 3.

B. Valuation technique used to determine fair values

Specific valuation techniques used to value investment in mutual funds includes the use of quoted market price or dealer quotes for similar instruments

Transfers between Levels 1 and 2

There have been no transfers between Level 1 and Level 2 during the reporting periods.

C. Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:
- Credit risk
- Liquidity risk and
- Market risk

i. Risk Management Framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The committee reports regularly to the board of directors on its activities

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

ii. Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities.

The carrying amount of following financial assets represents the maximum credit exposure:

Other Financial Assets

The company maintains its Cash and Cash Equivalents and Bank deposits with banks having good reputation, good past track record and high quality credit rating and also reviews their credit-worthiness on an on-going basis.

Trade and other Receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base.

The Risk Management Committee has established a credit policy under which each new customer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes external ratings, if they are available, and in some cases bank references. Sale limits are established for each customer and reviewed quarterly. Any sales exceeding those limits require approval from the Risk Management Committee.

The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of trade and other receivables.

UMIYA TUBES LIMITED

NOTES TO STANDALONE FINANCIALS STATEMENTS

Financial Instruments – Fair values and Risk Management (continued)

At March 31, 2026 - the maximum exposure to Credit Risk for Trade and other Receivables by Geographic Region was as follows:

(Rs. In Lacs)

Particulars	**Carrying amount**	
	March 31, 2026	**March 31, 2025**
India	782.84	457.71
Other regions	0.00	0.00
TOTAL	**782.84**	**457.71**

Impairment

Particulars	**Carrying amount**	
	March 31, 2026	**March 31, 2025**
Not past due but impaired	0.00	0.00
Neither past due not impaired	326.13	321.08
Past due not impaired		
1-180 days	0.00	0.00
181-365 days	0.00	0.00
more than 365 days	456.71	136.63
Past due impaired		
1-180 days	0.00	0.00
181-365 days	0.00	0.00
more than 365 days	0.00	0.00
TOTAL	**782.84**	**457.71**

Management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk, including underlying customers' credit ratings if they are available.

iii. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. The Company is exposed to market risk primarily related to interest rate risks.

UMIYA TUBES LIMITED

NOTES TO STANDALONE FINANCIALS STATEMENTS

Financial Instruments – Fair values and Risk Management (continued)

v. Interest Rate Risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

The Company do not have any borrowings at fixed rate and has not entered into interest rate swaps for its exposure to long term borrowings at floating rate

Exposure to interest rate risk

(Rs In Lacs)

Variable-rate instruments	March 31, 2026	March 31, 2025
Non current - Borrowings	0.00	5.53
Current portion of Long term borrowings	0.00	3.36
Total	**0.00**	**8.89**

Cash flow sensitivity analysis for variable-rate instruments

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of change in interest rates

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss, and the Company does not have any designate derivatives (interest rate swaps) .Therefore, a change in interest rates at the reporting date would not affect profit or loss.

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased (decreased) Equity and Profit or Loss by the amount shown below:

Particulars	Profit or (Loss)		Equity (Net of Tax)	
	100 bp Increase	100 bp decrease	100 bp Increase	100 bp decrease
March 31, 2026				
Non current - Borrowings	0.00	0.00	0.00	0.00
Current portion of Long term borrowings	0.00	0.00	0.00	0.00
Total	**0.00**	**0.00**	**0.00**	**0.00**
March 31, 2025				
Non current - Borrowings	(0.06)	0.06	(0.04)	0.04
Current portion of Long term borrowings	(0.03)	0.03	(0.02)	0.02
Total	**(0.09)**	**0.09**	**(0.07)**	**0.07**

UMIYA TUBES LIMITED

NOTES TO STANDALONE FINANCIALS STATEMENTS

Financial instruments – Fair values and risk management (continued)

iv. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

(Rs. In Lacs)

		Contractual cash flows				
March 31, 2026	**Carrying amount**	**Total**	**Less than 12 months**	**1-2 years**	**2-5 years**	**More than 5 years**
Non-Derivative Financial Liabilities						
Non-Current Borrowings	0.00	0.00	0.00	0.00	0.00	0.00
Trade and Other Payables	344.38	344.38	344.38	0.00	0.00	0.00
Other Current Financial Liabilities (Current portion of Non Current Liabilities)	0.00	0.00	0.00	0.00	0.00	0.00
Total	**344.38**	**344.38**	**344.38**	**0.00**	**0.00**	**0.00**

(Rs. in Lacs)

		Contractual cash flows				
March 31, 2025	**Carrying amount**	**Total**	**Less than 12 months**	**1-2 years**	**2-5 years**	**More than 5 years**
Non-derivative financial liabilities						
Non Current Borrowings	5.53	5.53	0.00	5.53	0.00	0.00
Trade and Other Payables	179.98	179.98	179.98	0.00	0.00	0.00
Other Current Financial Liabilities (Current portion of Non Current Liabilities)	3.36	3.36	3.36	0.00	0.00	0.00
Total	**188.87**	**188.87**	**183.34**	**5.53**	**0.00**	**0.00**

UMIYA TUBES LIMITED
NOTES TO STANDALONE FINANCIALS STATEMENTS

Note 29: Financial Ratios

Ratio	Numerator	Denominator	2025-26	2024-25	% Variance	Reason for variance
Current ratio (in times)	Current Assets	Current Liabilities	5.25	9.26	(43%)	The current ratio decreased due to an expansion in both working capital components, where the growth rate of current liabilities outpaced the growth rate of current assets.
Debt-equity ratio (in times)	Current & Non-Current Borrowing	Shareholder's Equity	0.00	0.01	(100%)	Borrowing paid off fully, hence not exits as on balance sheet date.
Debt service coverage ratio (in times)	Net Profit after taxes + Depreciation & Amortisation Expenses + Finance Costs - Other Income + Taxes	Interest + Principal Repayments	24.52	(2.23)	(1200%)	The Debt Service Coverage Ratio (DSCR) increased primarily due to improved profitability and higher cash accruals during the current year, leading to an enhanced capacity to service debt obligations
Return on equity ratio (in %)	Net profits after taxes	Average Shareholder's Equity	14.15%	(14%)	(204%)	The increase in the Return on Equity (ROE) is mainly on account of the improvement in the Company's financial performance during the current year. The absence of sales in the earlier year(s) adversely impacted profitability, whereas the commencement of sales during the current year led to higher net earnings and, consequently, a significant improvement in the return on shareholders' equity.
Inventory turnover ratio (in times)	Cost of Traded Goods + Changes in Inventories + Production Expenditure	Average Inventory	13.89	0.43	(3128%)	Closing inventory for the prior year was nil. The minimal average inventory value used in the current year's calculation created an exponential increase in the turnover ratio. Current year balances reflect normal operational cycles.
Trade receivables turnover ratio (in times)	Revenue from operations	Avg. Accounts Receivables	2.06	0.09	(2137%)	The Trade Receivable Turnover Ratio has increased during the current financial year. This improvement reflects enhanced operational efficiency following a loss in the previous year. The increase is primarily attributed to stricter credit policies, a reduction in the average collection period, and the successful realization of outstanding debtors, which improved cash flows and overall profitability
Net capital turnover ratio (in times)	Revenue from Operations	Working Capital	0.49	0.04	(1092%)	The Net Capital Turnover Ratio improved because transitioning from a net loss to profitability increased working capital reserves, while stronger sales increased revenue generation per unit of capital.
Net profit ratio (in %)	Profit After Tax	Total Revenue from Operations	21.58%	(306%)	(107%)	The Net Profit ratio experienced a significant year-over-year increase, rising from a negative position in the previous period to a positive in the current period.
Return on capital employed (in %)	Net Profit after taxes + Depreciation & Amortisation Expenses + Finance Costs - Other Income + Taxes	Tangible Net Worth + Total Debt + Deferred Tax Liability (Net)	9.99%	(23%)	(143%)	The Return on Capital Employed (ROCE) witnessed a significant improvement in the current period due to a strong operational turnaround. Having successfully exited loss-making segments last year, the company eliminated the corresponding drag on earnings. The shift from net losses to positive operating profit, combined with a rationalized capital base, directly enhanced our capital efficiency.
Return on investment (in %)	Change in Fair Value of Investments + Dividend	Investments	7.15%	(98%)	(107%)	The Return on Equity (ROE) ratio increased significantly in the current period because the company successfully returned to profitability, recording positive Net Income in the current period compared to a Net Loss last year.

Note 30: CAPITAL MANAGEMENT

The Company's objectives when managing capital are to
- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital

The Company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings, less cash and cash equivalents. Adjusted equity comprises all components of equity.
The Company's adjusted net debt to equity ratio at March 31, 2026 was as follows.

(Rs In Lacs)

	As at March 31, 2026	**As at March 31, 2025**
Interest Bearing Liabilities	0.00	12.43
Less : Cash and Cash Equivalent	26.36	838.28
Adjusted Net Debt	**26.36**	**(825.85)**
Total Equity	1,846.38	1,366.43
Adjusted Net Debt to adjusted Equity Ratio	**0.01**	**(0.60)**

Note 31: OTHER STATUTORY INFORMATION

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami Property

(ii) Basis the information available with the Company as on the reporting date and as on the date on which financial statements are approved and authorised for issue, the Company does not have any transactions with the companies struck off. Further, the Company has not been declared as a wilful defaulter by any Bank / Financial Institution / any other lender.

(iii) The Code on Social Security, 2020, relating to employee benefits during employment and post-employment benefits, has come into effect from November 2025. The management has assessed the applicability of the Code and concluded that its provisions are not applicable to the Company.

(iv) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

(v) The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vi) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 13 1 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(vii) All immovable properties shown in the Balance Sheet are held in the name of the Company. Further, in case of joint operations, the immovable properties are held in the name of the operator.

(viii) The Company does not have any charges pending for registration with the Registrar of Companies (ROC) beyond the prescribed statutory period. However, the satisfaction of certain charges in respect of borrowings that have been fully repaid is yet to be filed with the Registrar of Companies (ROC).

(ix) The Company does not undertake any transactions with respect to crypto currency / assets.

(x) Previous year's figures have been regrouped/reclassified wherever necessary to correspond with current year's classification/ disclosure.

As per our report of even date attached.

For and on behalf of Board of Directors

FOR P SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 113602W

- S/d-
(PRAVEEN SINGHVI)
PARTNER
M. NO. 071608

PLACE: AHMEDABAD
DATED : MAY 30, 2026

- S/d-
VIRAL RANPURA
CFO AND DIRECTOR
DIN: 07177208

- S/d-
KHYATI RANPURA
DIRECTOR
DIN: 08810551

- S/d-
SHUBHANGI CHOURASIA
COMPANY SECRETARY

PLACE: AHMEDABAD
DATED : MAY 30, 2026

UMIYA TUBES LIMITED

THANKS