Date: 8th September 2026

To
The Manager,
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Mumbai-400001
Maharashtra, India

Dear Sir/Ma'am,

Sub: Submission of Annual Report for the Financial Year 2025-26 including Notice of 36th Annual General Meeting (AGM) of Ravileela Granites Limited ('the Company') under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations');

Ref: Scrip Code **526095;**

With reference to the above-cited subject and pursuant to the Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Annual Report for the financial year 2025-26 of the Company including Notice of 36th AGM scheduled to be held on Wednesday, the 30th day of September 2026 at 02:00 P.M. through Video Conferencing (VC) and Other Audio-Visual Means (OAVM), forming part of the same.

The said Annual Report for the Financial Year 2025-26 is also made available on the website of the Company at https://www.ravileelagranites.com/financial-information

We request you to take the above information on record and acknowledge the receipt of the same.

Thanking you

Yours Faithfully

For **Ravileela Granites Limited**

PRITAM PAUL

Digitally signed by PRITAM PAUL
Date: 2026.09.08 16:16:28 +05'30'

Pritam Paul
Company Secretary & Compliance Officer

36 th

ANNUAL REPORT
2025-26

ravileela granites

BUILDING ENDURING RELATIONSHIPS

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mrs. Parvatha Samantha Reddy	-	Whole-time Director and Chief Financial Officer (DIN: 00141961)
Mr. Parvat Srinivas Reddy	-	Non-Executive Director (DIN: 00359139)
Mr. Hari Prasad Atluri	-	Independent Director (DIN: 00106850)
Mr. Sohrab Chinoy Kersasp	-	Independent Director (DIN: 03300321)
Mr. Bondalapati Venkateshwara Rao	-	Chief Executive Officer
Mr. Pritam Paul	-	Company Secretary and Compliance Officer

REGISTERED OFFICE:

Sharath Complex 2nd Floor, No. 9-1-77, SD Road,
Regimental Bazaar, Shivaji Nagar, Secunderabad,
Hyderabad-500003, Telangana, India.
Tel: +91 - 040 45040623

STATUTORY AUDITORS:

K Vijayaraghavan & Associates LLP
Chartered Accountants
Plot No. 54, Sagar Society, Road No. 2
Banjara Hills, Hyderabad – 500034
Telangana, India.

INTERNAL AUDITOR:

M/s. Dagliya & Co.
Chartered Accountants
8-2-577/B, Plot No. 34, 5th Floor, Maas Heights,
Beside Canara Bank, Road No. 8, Banjara Hills,
Hyderabad - 500034, Telangana"

SECRETARIAL AUDITOR:

M/s. R & A Associates
Practicing Company Secretaries
Office No. T 202, Technopolis, 1-10-74/B
Above Ratnadeep Super Market, Chikoti Gardens
Begumpet, Hyderabad- 500016, Telangana, India.

AUDIT COMMITTEE:

Mr. Hari Prasad Atluri	-	Chairman
Mr. Parvat Srinivas Reddy	-	Member
Mr. Sohrab Chinoy Kersasp	-	Member

NOMINATION & REMUNERATION COMMITTEE:

Mr. Hari Prasad Atluri	-	Chairman
Mr. Parvat Srinivas Reddy	-	Member
Mr. Sohrab Chinoy Kersasp	-	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Mr. Hari Prasad Atluri	-	Chairman
Mrs. Parvatha Samantha Reddy	-	Member
Mr. Sohrab Chinoy Kersasp	-	Member

REGISTRAR & SHARE TRANSFER AGENTS:

Aarthi Consultants Private Limited
1-2-285, Domalguda, Himayatnagar
Hyderabad-500029, Telangana, India
Ph.No.040-27638111/27634445
Email: info@aarthiconsultants.com

LISTED AT	:	BSE Limited
ISIN NUMBER	:	INE427E01027
SCRIP CODE	:	526095
WEBSITE	:	https://www.ravileelagranites.com/
INVESTOR E-MAIL ID	:	investor@ravileelagranites.com
CIN	:	L14102TG1990PLC011909

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 36th Annual General Meeting of the members of Ravileela Granites Limited will be held on Wednesday, the 30th day of September 2026 at 02:00 P.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1:

TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.

To consider and if thought fit, to pass the following resolutions as **Ordinary Resolution:**

"RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby received, considered and adopted."

ITEM NO. 2:

TO APPOINT A DIRECTOR IN PLACE OF MRS. PARVATHA SAMANTHA REDDY (DIN: 00141961), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and Rules made thereunder, Mrs. Parvatha Samantha Reddy (DIN: 00141961), who retires by rotation, at this Annual General Meeting and, being eligible, offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

ITEM NO. 3:

TO REGULARISE AND APPOINT MS. PARVATHA HARSHINI REDDY (DIN: 06948591) AS DIRECTOR (NON-EXECUTIVE AND NON-INDEPENDENT) OF THE COMPANY

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the relevant rules made thereunder, the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Ms. Parvatha Harshini Reddy (DIN: 06948591), who was appointed by the Board of Directors as an Additional Director of the Company with effect from Tuesday, 28th day of July, 2026 pursuant to Section 161 of the Act and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director (Non-Executive and Non-Independent) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT Mrs. Parvatha Samantha Reddy (DIN: 00141961), Whole-time Director or any other Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be considered necessary, expedient or desirable to give effect to this Resolution and to settle any question, difficulty or doubt that may arise in this regard."

For and on behalf of the Board of
Ravileela Granites Limited

Sd/-
Parvatha Samantha Reddy
Whole-time Director and CFO
DIN: 00141961
Add: H. No. 7-1-214/12 Ameerpet Begumpet,
Secunderabad-500016, Telangana, India

Place: Hyderabad
Date: 28th July 2026

NOTES

1. The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue. Accordingly, in compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 in relation to "Clarification on holding of AGM through VC/ OAVM, collectively referred to as "MCA Circulars"]. In compliance with the provisions of the Companies Act, 2013 ("the Act"), and MCA Circulars, the 36th Annual General Meeting ("AGM") of the Company is being held through VC on Wednesday, 30th September 2026 at 2:00 P.M. (IST). The deemed venue for the AGM will be the Registered Office of the Company i.e., Sharath Complex 2nd Floor, No. 9-1-77, SD Road, Regimental Bazaar, Shivaji Nagar, Secunderabad, Hyderabad-500003, Telangana, India.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and in line with the Circulars, the Company is providing VC/ OAVM facility to its members to attend the 36th AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL), as the authorised agency for facilitating VC/ OAVM and voting through electronic means. The facility of casting votes by a Member using remote e-voting prior to the AGM as well as e-voting at the AGM will be provided by CDSL.

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being proposed to be held through VC / OAVM as per the said MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for this AGM and hence the Attendance Slip, Proxy Form and Route Map are not annexed to this Notice.

4. Institutional and corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy of the relevant Board Resolution/ Power of Attorney/ Authority letter etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to rashida@rna-cs.com with a copy marked to helpdesk.evoting@cdslindia.com OR can also upload their Board Resolution/ Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-voting" tab in their login.

5. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on **Wednesday, September 23, 2026 (cut-off date)** will be entitled to vote during the AGM.

6. In pursuance of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, details in respect of the Directors seeking appointment/ re-appointment at the AGM, forms part of this Notice.

7. Pursuant to Section 91 of the Act, the Register of members and Share transfer books of the Company will remain closed from **Thursday, 24th September 2026 to Wednesday, 30th September 2026 (both days inclusive)** for the purpose of Annual General Meeting.

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

9. Under Section 103 of the Act the Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum for the AGM. Members attending the AGM through VC / OAVM should note that those who are entitled to vote but have not exercised their right to vote by remote e-Voting, may vote at the AGM through e-Voting for the business specified in the Notice. The Members who have exercised their right to vote by remote e-Voting may attend the AGM but cannot vote again.

10. **Members to intimate change in their details:** Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/mobile no., PAN, mandates, choice of nominations, power of

attorney, bank details viz., name of the bank and branch details, bank account, MICR code, IFSC code, etc.

i) For shares held in electronic mode: to their DPs

ii) For shares held in physical mode: to the Company/RTA in prescribed Form ISR-1 and other forms. [SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023].

11. As per the provision of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them, Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said form to their Depository Participants (DP's) in case the shares are held in electronic form.

12. Members desiring inspection of statutory registers prior to the AGM may send their request in writing in advance to the Company at csravileela@gmail.com

13. All the documents referred to in the accompanying Notice and Explanatory Statements will be available electronically for inspection from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to csravileela@gmail.com from their registered e-mail address by mentioning their name, DP ID and Client ID and Mobile No.

14. The Company's Equity Shares are listed on the Bombay Stock Exchange of India Limited (BSE) and the Company has paid the Listing Fees to the said Stock Exchange.

15. As per Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a Copy of PAN Card to the Company or its RTA in the following cases viz. Transfer of Shares, Deletion of Name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish a copy of the PAN card for all the above-mentioned transactions.

16. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2025-26 is also available on the following websites (a) Company -https://www.ravileelagranites.com/financial-information (b) BSE – https://www.bseindia.com/stock-share-price/ravileela-granites-ltd/ralegra/526095 (c) CDSL - https://www.evotingindia.com.

17. Members holding shares in dematerialised (demat) mode are requested to register / update their E-mail IDs with their relevant DPs. In case of any queries / difficulties in registering the E-mail IDs with their DPs, Members may write to the Company's RTA at aarthiconsultants@gmail.com and info@aarthiconsultants.com

18. The Board of Directors of the Company has appointed Mrs. Rashida Adenwala, Practicing Company Secretary (M. No. 4020), Founder Partner of R&A Associates, Company Secretaries, Hyderabad as Scrutinizer to scrutinize e-voting process (remote e-Voting and e-Voting at the AGM) in a fair and transparent manner.

19. The Scrutinizer shall not later than two (2) working days from the conclusion of the AGM, issue a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by him in writing, who shall countersign the same and declare the result forthwith.

20. The results declared along with the Consolidated Scrutinizer's Report shall be placed on the website of the Company at https://www.ravileelagranites.com/agm-summary and on the website of CDSL at https://www.evotingindia.com/. The results shall simultaneously be communicated to Stock Exchange(s).

21. Members who wish to express their views/ask questions during the AGM may register themselves as speakers by sending a request in advance from their registered email address, along with their name, DP ID & Client ID/Folio Number, and mobile number at csravileela@gmail.com, on or before Friday, 25th September 2026 (05:00 PM IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

i. The voting period begins on **Saturday, 26th September, 2026, 09:00 A.M. (IST) and ends on Tuesday, 29th September, 2026, 05:00 P.M (IST).** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date/record date of Wednesday, 23rd September 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: ACCESS THROUGH DEPOSITORIES CDSL/NSDL E-VOTING SYSTEM IN CASE OF INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE.

iv. 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 abovesaid 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 Depository	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 company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & 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 No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL Depository	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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider 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 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 No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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.

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 mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.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.

v. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual 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 Physical shareholders and other than individual shareholders holding shares in Demat.

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.

vi. After entering these details appropriately, click on “SUBMIT” tab.

vii. 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 for resolutions of any other company on which they are eligible to vote, provided that 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.

viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

ix. Click on the EVSN for the relevant “Ravileela Granites Limited” on which you choose to vote.

x. 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.

xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xii. 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.

xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xv. 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.

xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xvii. 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 delink in case of any wrong mapping.
- It is Mandatory that, 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 are authorized to vote, to the Scrutinizer at rashida@rna-cs.com and to the Company at the email address at investor@ravileelagranites.com , if they have voted from individual tab & not uploaded 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 MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above 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 for better experience.
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 on or before Friday, 25th September 2026 (05:00 P.M. IST), mentioning their name, demat account number/folio number, email id, mobile number at csravileela@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries on or before Friday, 25th September

2026 (05:00 P.M. IST) mentioning their name, demat account number/folio number, email id, mobile number at csravileela@gmail.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker 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 casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system 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 Physical shareholders- 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 (accounts@ravileelagranites.com)/ RTA email id (info@aarthiconsultants.com).
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, Sr. Manager, (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.

For and on behalf of the Board of
Ravileela Granites Limited

Sd/-
Parvatha Samantha Reddy
Whole-time Director and CFO
DIN: 00141961
Add: H. No. 7-1-214/12 Ameerpet Begumpet,
Secunderabad-500016, Telangana, India

Place: Hyderabad
Date: 28th July 2026

EXPLANATORY STATEMENT

[Pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard – 2 on General Meetings]

Item No. 3: To regularise and appoint Ms. Parvatha Harshini Reddy (DIN: 06948591) as Director (Non-Executive and Non-Independent) of the Company

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company ('the Board') in its meeting held on Tuesday, 28th July 2026 considered and approved the appointment of Ms. Parvatha Harshini Reddy as Additional Director of the Company, to hold office until the conclusion of ensuing Annual General Meeting.

Ms. Parvatha Harshini Reddy is not disqualified from being appointed as a Director under provisions of Section 164 of the Companies Act, 2013, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given her consent to act as a Director of the Company.

Ms. Parvatha Harshini Reddy possesses extensive experience in Marketing and Sales and has contributed significantly towards charity and community leadership. Considering her experience and expertise, the Board is of the view that the appointment of Ms. Parvatha Harshini Reddy as Director (Non-Executive and Non-Independent) would be in the best interests of the Company.

Accordingly, the Board recommends the resolution set out in Item No. 3 of the accompanying notice for approval of the Members, by way of Ordinary Resolution.

Except Ms. Parvatha Harshini Reddy, none of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the proposed resolution as set out at Item No. 3.

Additional Disclosures about the appointee as per Schedule V Part II of the Companies Act, 2013 is annexed to the notice below.

For and on behalf of the Board of
Ravileela Granites Limited

Sd/-
Parvatha Samantha Reddy
Whole-time Director and CFO
DIN: 00141961
Add: H. No. 7-1-214/12 Ameerpet Begumpet,
Secunderabad-500016, Telangana, India

Place: Hyderabad
Date: 28th July 2026

ANNEXURE TO ITEM 2 & 3

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting

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

Name of the Director	Mrs. Parvatha Samantha Reddy	Ms. Parvatha Harshini Reddy
DIN	00141961	06948591
Date of Birth	18th December 1969	28th June 1992
Age	56	34
Date of first appointment on Board	21st May 2014	28th July 2026
Qualifications	Masters in Strategy and Leadership	Bachelor of Science in Molecular Biology
Expertise in specific functional area	Strategy Leadership	Marketing and Sales
Shareholding in the Company as on the date of notice	2,75,000	4,840
List of directorships held in Listed entities and other Companies	**Listed Companies:** 1.B2B Software Technologies Limited Other Companies: 1. Qnext Stone Products Private Limited 2. TKG Healthcare Private Limited	**Listed Companies:** Nil **Other Companies:** TKG Healthcare Private Limited
Terms and conditions of appointment/re-appointment	Appointed as Whole-Time Director of the Company, liable to retire by rotation.	Appointed as Director (Non-Executive and Non Independent), liable to retire by rotation
Details of remuneration last drawn	Rs. 84,00,000/- per annum	-
Details of remuneration sought to be paid	Rs. 84,00,000/- per annum	-
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Nil	-
Membership/Chairmanship of Committees of other Boards	Nil	-
Number of Board meetings attended	5	-
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	Spouse of Mr. Parvat Srinivas Reddy	Daughter of Mr. Parvat Srinivas Reddy and Mrs. Parvatha Samantha Reddy

Brief Profile	Mrs. Parvatha Samantha Reddy is a graduate from London with a Sloan fellowship, and a Masters in Strategy and Leadership for Senior Executives, London. She has 25 + years of professional and Entrepreneurial experience in for profit and not for profit enterprises, large corporate and startup companies in varied role ranging from business strategy to financial management and product management.	Ms. Parvatha Harshini Reddy is graduate from the United States of America and has served as an Executive business leader with over 12 years of experience driving growth across manufacturing, healthcare, and business transformation. She currently leads Sales & Marketing for QuartzKraft LLP and Ravileela Granites Limited, overseeing Rs.130 crore in annual export revenue, product innovation, strategic partnerships, and commercial operations across North America and Europe.

DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors of your Company has the pleasure in presenting their 36th Directors' Report on the business and operations of Ravileela Granites Limited together with the Annual Audited Financial Statements for the Financial Year ended 31st March 2026.

FINANCIAL RESULTS:

The Company has prepared financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act').

The financial performance of the Company for the financial year ended 31st March 2026 is summarized below:

(Rs. In Lakhs)

S. No.	Particulars	Year ended 31st March 2026	Year ended 31st March 2025
1.	Revenue from Operations	5,739.55	4,124.29
2.	Other Income	380.73	122.36
3.	**Total Income (1+2)**	**6,120.28**	**4,246.65**
4.	Total Expenses (Excluding Depreciation)	4,715.27	4,427.98
5.	Depreciation & Amortization Expenses	196.49	193.79
6.	**Profit/ (Loss) before tax**	**1,208.52**	**(375.12)**
7.	Current tax	130.84	-
8.	Prior Period Tax	(1.66)	(0.38)
9.	Deferred tax	86.41	(53.95)
10.	**Profit/(Loss) for the year after tax**	**992.93**	**(320.79)**

The Audited Financial Statements of your Company as on 31st March 2026, prepared in accordance with the relevant applicable Ind AS and provisions of the Companies Act, 2013 ("the Act"), forms part of this Report.

HIGHLIGHTS AND STATE OF AFFAIRS OF THE COMPANY:

During the financial year ended 31st March 2026, the Company's total income stood at Rs. 6,120.28 Lakhs, registering a growth of 44% as compared to Rs. 4,246.65 Lakhs in the previous financial year. The Profit for the year was Rs 992.93 Lakhs as against a loss in the previous year of Rs. 320.79 Lakhs.

MATERIAL EVENTS DURING THE FINANCIAL YEAR:

During the financial year under review, the Company has not undergone any material events that could affect the financial position of the Company.

CHANGE IN THE NATURE OF BUSINESS IF ANY:

During the financial year under review, there has been no change in the nature of business of the Company

AUTHORIZED AND PAID-UP SHARE CAPITAL OF THE COMPANY:

The Authorized Share Capital of the Company stands at Rs. 12,00,00,000/- divided into 1,20,00,000 equity shares of Rs. 10/- each.

The issued share capital of the Company is Rs. 10,58,60,000/- divided into 1,05,86,000 equity shares of Rs. 10/- each.

The Paid-up Share Capital stands at Rs. 10,58,60,000/- divided into 1,05,86,000 equity shares of 10/- each.

There was no change in the share capital of the Company during the financial year under review.

- Buy Back of Securities: The Company has not bought back any of its securities during the financial year under review.

- Sweat Equity: The Company has not issued any sweat equity shares during the financial year under review.
- Bonus Shares: No bonus shares were issued during the financial year under review.
- Employees Stock Option Plan: The Company has not provided any Stock Option Scheme to the employees.
- Change in the capital structure resulting from restructuring: There was no restructuring exercise undertaken during the financial year under review.
- Change in voting rights: There were no such changes in voting rights during the financial year under review.

TRANSFER TO RESERVES:

During the financial year under review, the Company did not transfer any funds to the Reserves in terms of the provisions of Section 123 of the Companies Act, 2013. However, the Profit for the financial year under review of Rs. 992.93 Lakhs was transferred to the reserves and surplus.

DIVIDEND:

The Board of Directors has resolved to not recommend any dividend for the financial year under review and has instead chosen to plough back the profits to support the Company's future growth and expansion plans.

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 dividend declared and paid during the last seven (7) years by the Company.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENT:

No material changes and commitments have taken place between the end of financial year under review and the date of this report that could have a material bearing on the financial position of the Company.

BOARD MEETINGS:

During the financial year under review, the Board of Directors of the Company met 5 (five) times on the following dates:

1. 28th May 2025
2. 13th August 2025
3. 19th September 2025
4. 12th November 2025
5. 13th February 2026

The requisite quorum was present at all the meetings. The interval between the meetings was within the period prescribed under the Companies Act, 2013. Notices were duly given, and the proceedings of the meetings were properly recorded and signed in the Minutes Book maintained for the said purpose.

DEPOSITS:

During the financial year under review, the Company has not accepted any deposits in pursuance of the Companies (Acceptance of Deposits) Rules, 2014.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As on 31st March 2026, your Company's Board had 4 Directors comprising of One (1) Executive Woman Director, One (1) Non-Executive and Non-Independent Director, and Two (2) Independent Directors. The details of Board and Committee composition, tenure of directors, and other details are available in the Corporate Governance Report, which forms part of this Report.

In terms of the requirement of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') the Board has identified core skills, expertise, and competencies of the Directors in the context of the Company's business for effective functioning. The key skills, expertise and core competencies of the Board of Directors are detailed in the Corporate Governance Report, which forms part of this Report.

APPOINTMENT/ RE-APPOINTMENT/ CESSATION/ CHANGE IN DESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the financial year under review, following changes took place in the Directorships and Key Managerial Personnel:

Cessation:

Mr. Konduri Nanda Kumar ceased to be the Non-Executive, Independent Director of the Company w.e.f. 29th September, 2025 consequent to end of his term as an Independent Director.

Appointment:

Mr. Hari Prasad Atluri, on recommendation of Nomination and Remuneration Committee and the Board of Directors and approval of Members of the Company at the 35th Annual General Meeting, was appointed as the Non-Executive, Independent Director of the Company w.e.f. 30th September, 2025.

Apart from this, there were no changes in the composition of Directors and Key Managerial Personnel.

RETIREMENT BY ROTATION AND RE-APPOINTMENT OF DIRECTOR:

Pursuant to the provisions of Section 152 of the Act, read with the rules made thereunder and the Articles of Association of the Company, Mrs. Parvatha Samantha Reddy (DIN: 00141961), Whole time Director, is liable to retire by rotation at the ensuing Annual General Meeting ("AGM"). Being eligible, she has offered herself for re-appointment.

The Board recommends the re-appointment of Mrs. Parvatha Samantha Reddy as Whole-time Director of the Company for the approval of the Members. The requisite details of Mrs. Parvatha Samantha Reddy, as prescribed under Secretarial Standard-2 ("SS-2") and Regulation 36 of the SEBI Listing Regulations are provided in the Notice convening the ensuing AGM.

Further, the Board of Directors, at its meeting held on 28th July 2026, based on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Parvatha Harshini Reddy (DIN: 06948591) as an Additional Director of the Company, in the category of Non-Executive and Non-Independent Director, to hold office till the conclusion of the ensuing Annual General Meeting.

The Board recommends the regularisation and appointment of Ms. Parvatha Harshini Reddy as a Director (Non-Executive and Non-Independent) of the Company, for the approval of the Members at the ensuing AGM. The requisite details of Ms. Parvatha Harshini Reddy, as prescribed under SS-2 and Regulation 36 of the SEBI Listing Regulations, are provided in the Notice of the 36th AGM.

KEY MANAGERIAL PERSONNEL:

As on the date of this report, the following are Key Managerial Personnel ("KMPs") of the Company as per Sections 2(51) and 203 of the Act:

- Mrs. Parvatha Samantha Reddy, Whole-time Director and Chief Financial Officer
- Mr. B. Venkateshwara Rao, Chief Executive Officer.
- Mr. Pritam Paul, Company Secretary and Compliance Officer.

DECLARATION FROM INDEPENDENT DIRECTORS:

Your Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and there has been no change in the circumstances which may affect their status as an Independent Director. The Independent Directors have also given declaration of compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to their name appearing in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

CORPORATE GOVERNANCE REPORT:

The report on Corporate Governance as per Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, is included as a part of this Report. The requisite certificate from R & A Associates, Company Secretaries, confirming the compliance with the conditions of Corporate Governance is annexed to the report and marked as **Annexure-I.**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report as stipulated under Regulation 34 read with Schedule V, Part B of SEBI Listing Regulations, is presented in a separate section and is annexed to the report and marked as **Annexure-II.**

BOARD EVALUATION:

Pursuant to the provisions of Schedule IV to the Act and the corporate governance requirements prescribed under the SEBI Listing Regulations, the Board of Directors of the Company has undertaken an annual evaluation of the performance of the Board, its committees and individual Directors.

A structured questionnaire was designed for the purpose of the evaluation, covering various aspects of the functioning and effectiveness of the Board and its Committees, including the adequacy of their composition, Board culture, discharge of duties and responsibilities, governance practices, strategic oversight and overall performance.

The performance evaluation of individual Directors was broadly based on parameters including their understanding of the Company's vision, objectives and business, skills, knowledge and experience, participation and attendance at meetings of the Board and its Committees, contribution to strategy and governance, quality of deliberations, interpersonal skills and overall contribution to the effective functioning of the Board.

In accordance with the applicable provisions, a separate meeting of the Independent Directors was held to review the performance of the Non-Independent Directors and the Board as a whole, taking into consideration the views of the Executive and Non-Executive Directors.

The outcome of the evaluation conducted by the Independent Directors was subsequently considered and discussed at the meeting of the Board of Directors. The Board also evaluated the performance of its Committees and individual Directors as part of the overall evaluation process.

The performance evaluation of the Independent Directors was undertaken based on parameters including adherence to ethical standards and integrity, ability to exercise objective and independent judgment in the best interests of the Company, contribution to Board deliberations, understanding of the Company's business and regulatory environment, and maintenance of confidentiality.

The Directors expressed their satisfaction with the evaluation process and its outcome. The Board found the overall performance of the Board, its Committees and individual Directors to be satisfactory. No material observations or concerns were raised during the evaluation process for the financial year under review.

EXTRACTS OF THE ANNUAL RETURN:

Pursuant to section 92(3) and section 134(3)(a) of the Act and Rule 12(1) of the Companies (Management and Administration) Amendment Rules, 2021, the Company has uploaded a copy of the Annual Return as on 31st March 2026 on the website of the Company and the web link for the same is

Web Link: https://www.ravileelagranites.com/annual

FAMILIARIZATION PROGRAMME OF INDEPENDENT DIRECTORS:

The Independent Directors of the Company are duly familiarised with their roles, rights and responsibilities through relevant documents, reports, internal policies and other necessary information provided to them to enable them to understand the Company's procedures, practices and operations.

The Company undertakes familiarisation programmes at regular intervals to provide the Independent Directors with an in-depth understanding of the Company's business, strategy, operations, financial performance, governance framework and overall functioning. Such programmes are conducted through presentations and interactions with the management and senior management personnel of the Company. The Independent Directors also interact with the senior management team of the Company to gain a better understanding of the Company's business operations and strategic objectives.

The details of the familiarisation programmes conducted for the Independent Directors during the financial year under review, in accordance with Regulation 46(2)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are available on the website of the Company and can be accessed at

Web Link: https://www.ravileelagranites.com/

POLICIES:

i. NOMINATION AND REMUNERATION POLICY:

The Company has formulated and adopted a Nomination and Remuneration Policy ("NRC Policy") for its Directors, Key Managerial Personnel ("KMP") and other employees of the Company. The NRC Policy lays down the guiding principles and framework for the Nomination and Remuneration Committee ("NRC") in making recommendations to the Board of Directors in relation to the appointment, remuneration and other related matters concerning Directors, Managerial Personnel, Senior Management Personnel and other employees of the Company.

The NRC Policy also sets out the criteria for determining the qualifications, positive attributes and independence of a Director, as well as other matters prescribed under Section 178(3) of the Act and Regulation 19(4) read with Schedule II to the SEBI Listing Regulations.

The NRC Policy is available on the website of the Company for the information of stakeholders and can be accessed at Web Link: https://69de8a37-e3ee-4908-9328-f2a789141db2.filesusr.com/ugd/0c49f3_591fd281e17547549bd57f02fa5267a5.pdf

ii. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuant to the provisions of Sections 177(9) and 177(10) of the Act and Regulation 22 of the SEBI Listing Regulations, the Company has established a Vigil Mechanism / Whistle Blower Policy to provide a formal mechanism for Directors, employees and other stakeholders to report genuine concerns regarding any unethical behaviour, actual or suspected fraud, misconduct or violation of the Company's policies.

The Company is committed to conducting its business with the highest standards of integrity, honesty and ethical conduct and maintains a zero-tolerance approach towards any form of unethical behaviour, misconduct or wrongdoing. The Audit Committee reviews the functioning of the Vigil Mechanism / Whistle Blower Mechanism on a quarterly basis. During the financial year under review, no complaint or instance was reported under the Whistle Blower Policy.

The Whistle Blower Policy and Code of Business Conduct are available on the website of the Company for the information of stakeholders and can be accessed at

Web Link: https://69de8a37-e3ee-4908-9328-f2a789141db2.filesusr.com/ugd/0c49f3_d0dadbf4065446b19858a573342fbcff.pdf

iii. POLICY ON BOARD DIVERSITY:

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has formulated and adopted a Board Diversity Policy in accordance with Regulation 19(4) read with Part D of Schedule II to the SEBI Listing Regulations.

The Board Diversity Policy sets out the framework for achieving an appropriate balance of skills, experience, knowledge, expertise and diverse perspectives on the Board, with a view to supporting effective decision-making and good corporate governance. The Board Diversity Policy is available on the website of the Company for the information of stakeholders and can be accessed at

Web Link: https://69de8a37-e3ee-4908-9328-f2a789141db2.filesusr.com/ugd/0c49f3_63d34a7a3c96450d8b0c21e73b61f8ce.pdf

iv. RISK MANAGEMENT POLICY:

Risk management is an integral part of the Company's strategy for enhancing stakeholder value and is embedded within its governance framework and decision-making processes across the organisation. The Company has formulated and implemented a Risk Management Policy to provide a structured framework for identifying, assessing, mitigating, monitoring and managing strategic, operational, financial and compliance-related risks.

In accordance with the Risk Management Policy, identified risks are discussed in detail with the respective functional heads to assess their potential impact, evaluate the adequacy of existing controls and mitigation measures, and develop appropriate strategies to minimise and manage such risks.

The Risk Management Committee meets periodically to review the Company's risk profile, identify emerging and new business risks, deliberate upon key risks and evaluate the adequacy and effectiveness of the mitigation measures put in place. The key risks identified by the Company, together with the corresponding mitigation measures, have been summarised in the Management Discussion and Analysis Report marked as **Annexure - II.**

v. PRESERVATION OF DOCUMENTS AND ARCHIVAL POLICY:

The Company has formulated and adopted a Policy on Preservation of Documents pursuant to Regulation 9 and Regulation 30(4) of the SEBI Listing Regulations. The Policy provides a framework for the proper preservation, safekeeping and maintenance of the records and documents of the Company, while ensuring compliance with applicable statutory and regulatory requirements and avoiding unnecessary accumulation of records.

vi. POLICY ON DISCLOSURE OF MATERIAL EVENTS/ INFORMATION:

The Company has formulated and adopted a Policy for Determination of Materiality of Events or Information in accordance with the requirements of Regulation 30 of the SEBI Listing Regulations.

The objective of the Policy is to provide a comprehensive framework for determining the materiality of events or information relating to the Company and to ensure timely, adequate and appropriate dissemination of such material events or information to the Stock Exchanges and other stakeholders, in accordance with the applicable provisions of the SEBI Listing Regulations. The Policy also establishes an overall governance framework for the identification, assessment and disclosure of material events or information.

vii. POLICY ON RELATED PARTY TRANSACTIONS:

All Related Party Transactions entered into by the Company during the financial year under review were in compliance with the applicable provisions of law and the Company's Policy on Related Party Transactions. All such transactions were entered into with the prior approval of the Audit Committee and the Board of Directors, wherever applicable.

The Related Party Transactions entered into during the financial year were on an arm's length basis and in the ordinary course of business. The particulars of contracts or arrangements with related parties are set out in the prescribed **Form AOC-2,** enclosed herewith as **Annexure-V.**

The disclosures of Related Party Transactions, as required under the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations, are provided in the Notes to the Financial Statements forming part of this Annual Report.

The Related Party Transactions Policy as approved by the Board is hosted on the Company's website i.e https://69de8a37-e3ee-4908-9328f2a789141db2.filesusr.com/ugd/0c49f3_fcbbed3e1e334800bf15838bfeaa8d61.pdf

viii. INSIDER TRADING POLICY:

The Board of Directors have adopted an Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations"). The Policy establishes the framework, guidelines and procedures to be followed by Directors, employees and other designated persons while dealing in the securities of the Company, including the requirements relating to disclosures and the consequences of any violation thereof.

The Policy has been formulated with the objective of regulating, monitoring and reporting trading in the securities of the Company by designated persons and ensuring adherence to the highest standards of integrity, transparency and ethical conduct in dealing in the securities of the Company.

The Insider Trading Policy, including the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and the Code of Conduct for Prevention of Insider Trading, is available on the website of the Company and can be accessed at https://69de8a37-e3ee-4908-9328-f2a789141db2.filesusr.com/ugd/0c49f3_44f7c70907374caeb861b7733ab6e3b3.pdf

DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March 2026 and Profit and Loss Statement of the Company for that period;

c) The Directors had 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 Directors had prepared the annual accounts for the financial year 31st March 2026 on a going concern basis;

e) The Directors had 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 had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INFORMATION ABOUT THE FINANCIAL PERFORMANCE/ FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES:

During the financial year under review, the Company did not have any subsidiary, joint venture or associate company. Accordingly, the provisions relating to disclosure of financial performance or financial position of subsidiaries, joint ventures or associate companies are not applicable to the Company.

PARTICULARS OF EMPLOYEES:

The Directors place on record their sincere appreciation for the valuable contribution and dedicated efforts of the employees at all levels, who have contributed significantly to the performance and progress of the Company during the financial year under review.

During the financial year under review, none of the employees of the Company received remuneration exceeding ₹8,50,000 per month or ₹1,02,00,000 in aggregate per annum, being the limits prescribed under Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The particulars as required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including the details of the top ten (10) employees in terms of remuneration drawn, are annexed to this Report and form part of **Annexure-III.**

STATUTORY AUDITORS:

M/s. K Vijayaraghavan & Associates LLP, Chartered Accountants (ICAI Firm Registration Number S200040) have carried out the Statutory Audit of the Company for the Financial Year 2025-26. The Statutory Auditors have not raised any qualification, observations or adverse remarks in their report. There were no frauds reported by the Statutory Auditors under the provisions of Section 143 of the Act.

M/s. K Vijayaraghavan & Associates LLP, Chartered Accountants were appointed by Board as Statutory Auditors of the Company, which has been approved by Members of the Company at the 32nd Annual General meeting held on 29th September 2022 for the period of five (5) years i.e. upto conclusion of 37th Annual General Meeting of the Company to be held in the year 2027. Hence, the tenure of the existing Statutory Auditors of the Company would expire at the conclusion of the 37th AGM of the Company.

INTERNAL AUDITORS:

In terms of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Company had appointed M/s. Dagliya & Co., Chartered Accountants, Hyderabad as the Internal Auditor of the Company for the financial year under review.

SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Members of the Company, at the 35th Annual General Meeting held on 30th September 2025, approved the appointment of M/s. R & A Associates, Company Secretaries, as the Secretarial Auditors of the Company for a period of five (5) consecutive financial years, commencing from the financial year 2025-26 and continuing until the conclusion of the 40th Annual General Meeting, to conduct the Secretarial Audit of the Company in accordance with the applicable provisions of the Act and the rules made thereunder.

Accordingly, M/s. R & A Associates, Company Secretaries, conducted the Secretarial Audit of the Company for the financial year 2025-26 and issued the Secretarial Audit Report in Form MR-3, which is annexed to this Report and marked as **Annexure-IV.**

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

The required information as per Section 134 of the Companies Act 2013 is provided hereunder:

A. Conservation of Energy:

(Amounts in Rupees)

Power:	**2025-26**	**2024-25**
No. of Units consumed	16,22,006	14,33,702
Unit Rate (Rs.)	9.49	9.60
Total Amount (Rs.)	1,53,95,685	1,37,57,473
Fuel:		
No. of Units Consumed (Ltrs)	1,300	938
Unit Rate (per Ltr.) (Rs.)	96.74	96.64
Total Amount (Rs.)	1,25,762	90,604

B. Technology Absorption: All the Factors mentioned in Rule 8(3)(b) Technology Absorption are not applicable to the Company.

C. Foreign Exchange Earnings and Out Go:

The Foreign exchange out go and Earnings are as follows:

(Amounts in Crores)

Earnings:	**2025-26**	**2024-25**
Exports FOB	57.36	41.04
Foreign Exchange Outgo:		
Import of RM, Consumables, Spares Capital goods and Foreign Travelling	3.68	3.19

CORPORATE SOCIAL RESPONSIBILTY POLICY:

During the financial year under review, the provisions relating to Corporate Social Responsibility ("CSR") under Section 135 of the Act were not applicable to the Company, as the Company did not meet any of the prescribed thresholds of net worth of Rs. 500 crore or more, turnover of Rs. 1,000 crore or more, or net profit of Rs. 5 crore or more during the immediately preceding financial year.

However, for the financial year ended 31st March 2026, the Company recorded a net profit of Rs. 9.93 Crores, pursuant to which the provisions of Section 135 of the Act have become applicable to the Company for the financial year 2026-27. Accordingly, the Board of Directors, at its meeting held on 28th July 2026, constituted the Corporate Social Responsibility Committee ("CSR Committee") and approved the formulation of the CSR Policy with effect from the said date, in accordance with the applicable provisions of the Act and the rules made thereunder.

The composition of the CSR Committee constituted on 28th July 2026 is as follows:

S. No.	Name	Designation	Nature of Directorship
1.	Mr. Hari Prasad Atluri	Chairperson	Independent Director
2.	Mr. Sohrab Chinoy Kersasp	Member	Independent Director
3.	Ms. Parvatha Harshini Reddy	Member	Non-Executive Director

SECRETARIAL STANDARDS:

During the financial year under review, the Company has complied with the applicable provisions of Secretarial Standard – 1 ("SS-1") on Meetings of the Board of Directors and Secretarial Standard – 2 ("SS-2") on General Meetings, issued by the Institute of Company Secretaries of India ("ICSI") and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Except for the Non-Current Investments specified in Note No. 4 of the Financial Statements of the Company in quoted instruments, there were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the financial year under review.

DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

The Company has established and maintained adequate Internal Financial Controls ("IFC") commensurate with its size, scale and nature of business, in accordance with the requirements of Section 134(5)(e) of the Companies Act, 2013. The IFC framework encompasses appropriate policies, procedures and controls designed to ensure the orderly and efficient conduct of the Company's business, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

The Company has also defined appropriate roles and responsibilities of the Board of Directors, Audit Committee, Independent Directors and Statutory Auditors in relation to the oversight, evaluation and effectiveness of the IFC framework.

The Company has appointed in-house Internal Auditors who periodically assess the adequacy and effectiveness of the internal controls established by the management and recommend appropriate improvements, wherever considered necessary.

The Audit Committee reviews and approves the annual internal audit plan and periodically reviews the progress of audits undertaken in accordance with the approved plan. The Audit Committee also reviews significant internal audit observations and findings, the status of implementation of audit recommendations and the adequacy and effectiveness of the internal control framework.

The Board of Directors periodically reviews the effectiveness of the IFC framework and ensures that appropriate corrective and preventive measures are undertaken wherever any deficiencies or lapses are identified.

Based on the assessments and reviews undertaken during the financial year under review, no material weakness or significant deficiency was identified in the Company's IFC that had a material impact or was reasonably likely to materially impact the Company's financial reporting.

The Statutory Auditors of the Company have independently evaluated and reported on the adequacy and operating effectiveness of the Company's IFC over financial reporting. The Auditors' Report on the IFC over financial reporting forms part of the Independent Auditors' Report on the Financial Statements of the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at https://www.ravileelagranites.com/company-policies

The Directors draw the attention of the Members to Note No. 32 to the Financial Statements, which sets out the disclosures relating to Related Party Transactions entered into by the Company during the financial year under review.

MAINTENANCE OF COST RECORDS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SECTION 148 OF THE COMPANIES ACT, 2013:

In terms of the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, the maintenance of cost records is not applicable to the Company.

NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

None of the Independent Directors of the Company has any pecuniary relationship or transactions with the Company, its promoters or its Directors.

Mr. Parvat Srinivas Reddy, Non-Executive and Non-Independent Director of the Company, is the spouse of Mrs. Parvatha Samantha Reddy, Director of the Company. Accordingly, the relationship between Mr. Parvat Srinivas Reddy and Mrs. Parvatha Samantha Reddy is disclosed in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI Regulations, 2015. Further, Mr. Parvat Srinivas Reddy has an economic interest in the Company by virtue of his shareholding therein.

POLICY ON SEXUAL HARASSMENT:

The Company would like to bring to the attention of its Members that it continues to follow a robust policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace. The Company has a Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace and matters connected therewith or incidental thereto covering all the aspects as contained under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

DISCLOSURE PERTAINING TO SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company is committed to providing a safe and conducive work environment to its employees and has always believed in providing a safe and harassment free workplace for every individual working in premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. In this regard, the Company has constituted the Internal Complaints Committee (ICC) under the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

ICC Committee:

Name	Designation
Mrs. Parvatha Samantha Reddy	Whole-time Director and CFO
Mrs. S. Madhavi	Deputy Manager – Exports
Dasaripalla Joji	External Member

Further, as per the provisions of Section 22 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, it is mandatory for every organization to include in their Annual Report the number of cases filed and their disposal under the Act.

In light of the above, the Company would like to bring to the attention of the Members that during the financial year under review, there were no complaints received by the ICC Committee

1. Number of Sexual Harassment complaints received during the year	NIL
2. Number of Cases disposed of during the year	NIL
3. Number of cases pending for more than 90 days	NIL

MATERNITY BENEFIT COMPLIANCE:

The Company has complied with all the provisions of Maternity Benefit Act, 1961, including provisions relating to leave, maternity benefits and workplace support.

CYBER SECURITY

In view of increased cyber-attack scenarios, the cyber security maturity is reviewed periodically and the processes, technology controls are being enhanced in-line with the threat scenarios. Your Company's technology environment is enabled with real time security monitoring with requisite controls at various layers starting from end user machines to network, application and the data.

During the year under review, your Company did not face any incidents or breaches or loss of data in cyber security.

DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY REGULATORS, COURTS, TRIBUNALS, IMPACTING THE GOING CONCERN BASIS OF THE COMPANY:

During the financial year under review, there were no significant material orders passed by regulators, courts, tribunals, impacting the going concern basis of the Company.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OF THE COMPANIES ACT, 2013, OTHER THAN THOSE WHICH ARE REPORTABLE TO CENTRAL GOVERNMENT:

During the financial year under review, there were no frauds reported by the auditors as per Section 143(12) of the Companies Act, 2013.

THE 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:

During the financial year under review, no application was made by or against the Company or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

DISCLOSURE ABOUT THE DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION EXECUTED AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE AVAILING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the financial year under review, no such settlements and valuation were undertaken.

APPRECIATION & ACKNOWLEDGEMENT:

Your Directors acknowledge with sincere gratitude for the trust reposed by all Stakeholders including Customers, Investors, Vendors, Bankers, Auditors, Consultants and Advisors and look forward to their continued patronage. The Directors are also grateful and pleased to place on record their appreciation for the excellent support, guidance and cooperation extended by the Government and State Government Bodies and Authorities, Financial Institutions and Banks. The Board also expresses its appreciation of the understanding and support extended by the shareholders and the continuing commitment and dedication shown by the employees of the Company.

For and on behalf of the Board of
Ravileela Granites Limited

Sd/-
Parvatha Samantha Reddy
Whole-time Director and CFO
DIN: 00141961
Add: H-No-7-1-214/12, Ameerpet, Begumpet, Secunderabad-500016
Telangana, India

Sd/-
Parvat Srivinas Reddy
Director
DIN:00359139
Add: H-No-7-1-214/12 Ameerpet, Begumpet, Secunderabad-500016
Telangana, India

Place: Hyderabad
Date: 28th July 2026

ANNEXURE-I
CORPORATE GOVERNANCE REPORT

Corporate Governance is integral to enable the Company to achieve its strategic objectives in a responsible, ethical and transparent manner, while remaining accountable to all its stakeholders. The Company is committed to upholding the highest standards of integrity, fairness, equity, transparency and accountability in all its business activities.

The Company has established a robust Corporate Governance framework that places emphasis on sustainable and long-term value creation for its stakeholders. The framework is supported by well-defined policies, processes and procedures that provide clear direction for responsible decision-making and effective oversight across the organization.

1. CORPORATE GOVERNANCE PHILOSOPHY:

Courage, Trust and Commitment are the primary pillars of Ravileela Granites Limited's ("Ravileela"/ "the Company") Corporate Governance Philosophy –

- Courage: we shall embrace new ideas and businesses.
- Trust: we shall believe in our employees and other stakeholders.
- Commitment: we shall standby our promises and adhere to high standards of business.

Governance principles

The Company is committed to maintaining high standards of Corporate Governance through a structured and effective Board framework. The Board of Directors ('the Board') collectively oversees the affairs of the Company, provide strategic direction and exercise appropriate supervision over the management. The Board operates with a disciplined and transparent approach, with clearly defined priorities aligned with the Company's vision, objectives and long-term interests of its stakeholders.

Ethics and integrity: The Board is committed to upholding the highest standards of ethics, integrity and professional conduct. The Directors are expected to adhere to the Company's Code of Conduct and comply with all applicable laws, regulations, policies and internal governance frameworks.

Responsible conduct: The Company recognizes its responsibility towards its stakeholders, the environment and the communities in which it operates. The Company strives to conduct its business responsibly and sustainably, while ensuring compliance with applicable statutory and regulatory requirements and maintaining due regard for its environmental and social impact.

Accountability and transparency: The Company is committed to maintaining a high degree of accountability and transparency in its operations and reporting practices. The Board ensures appropriate and timely disclosure of material financial and non-financial information in accordance with applicable laws, regulations and established best practices. The Company also maintains appropriate internal controls, review mechanisms and assurance processes to support the integrity and reliability of its reporting and governance practices.

The Company is in compliance with the conditions of corporate governance as required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable.

2. BOARD OF DIRECTORS:

The Board of Directors, as the governing body of the Company, has a fiduciary responsibility to provide effective strategic direction and guidance to the management and to oversee the affairs of the Company in the best interests of the Company and its stakeholders. The Board is committed to ensuring that the Company's affairs are conducted with integrity, transparency, accountability and in accordance with applicable laws and regulations.

The Company recognises the importance of diversity in the composition of its Board of Directors and believes that a diverse Board brings varied perspectives, experience, knowledge and expertise, thereby contributing to effective decision-making and sustainable growth. To aid this belief, the Company has adopted a Board Diversity Policy, which provides a framework for achieving an appropriate balance of skills, experience, knowledge and diversity on the Board. The Board Diversity Policy is available on the Company's website at https://www.ravileelagranites.com/company-policies

A. COMPOSITION OF THE BOARD:

The Company has a well-balanced Board comprising an appropriate mix of Executive and Non-Executive Directors, including Independent Directors and a Woman Director, in accordance with the applicable provisions of the Companies Act, 2013 ('the Act') and the SEBI Listing Regulations. The Board comprises individuals with diverse backgrounds, experience, knowledge and expertise across various fields, enabling it to provide effective strategic guidance and oversight to the Company.

As on 31st March 2026, the Board of Directors of the Company comprised four (4) Directors, as follows:

S. No.	Name	Nature of Directorship	Category
1.	Mr. Parvat Srinivas Reddy	Promoter	Non-Executive
2.	Mrs. Parvatha Samantha Reddy	Promoter	Executive
3.	Mr. Hari Prasad Atluri	Independent Director	Non-Executive
4.	Mr. Sorabh Chenoy Kersasp	Independent Director	Non- Executive

In accordance with the provisions of the Act, one-third of the Non-Executive Directors liable to retire by rotation shall retire at every Annual General Meeting and being eligible, may offer themselves for re-appointment, subject to the approval of the Members.

B. ATTENDANCE AND DIRECTORSHIPS HELD:

Pursuant to Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), none of the Directors of the Company is a member of more than ten (10) Board-level committees or acts as Chairman of more than five (5) such committees across all listed entities in which he/she is a Director. The Directors have also confirmed that they comply with the limits prescribed under the SEBI Listing Regulations in respect of their directorships and committee memberships.

Further, all the Directors have confirmed that they do not serve as an Independent Director in more than seven listed entities. In case of a person who is serving as a Whole-time Director in any listed entity, such person does not serve as an Independent Director in more than three listed entities, in accordance with the applicable provisions of the SEBI Listing Regulations.

During the financial year under review, the Board of Directors of the Company met 5 (five) times on the following dates:

1. 28th May 2025
2. 13th August 2025
3. 19th September 2025
4. 12th November 2025
5. 13th February 2026

Name of Directors, relationships between Directors, Number of Board Meetings, attendance at the Board Meetings and the last AGM and other Directorship are shown in table shown below:

Name of Director	Relationship with other Directors	Category	No. of Meetings entitle to attend	No. of Meetings Attended	Whether Attended Last AGM	No. of Outside Directorships of Public Companies	No. of Committee position held in other Public Companies	
							Memberships	Chairmanships
Mr. Parvat Srinivas Reddy	Spouse of Mrs. Parvatha Samantha Reddy	P&NED	5	3	YES	1	-	-
Mrs. Parvatha Samantha Reddy	Spouse of Mr. Parvat Srinivas Reddy	P&NED	5	5	YES	1	-	-
*Mr. Konduri Nandakumar	None	ID&NED	3	2	NA	-	-	-
#Mr. Hari Prasad Atluri	None	ID&NED	2	2	NA	-	-	-
Mr. Sohrab Chinoy Kersasp	None	ID&NED	5	5	YES	1	3	2

**Cessation w.e.f. 29th September 2025*

#Appointed w.e.f. 30th September 2025

***Chairmanships / Memberships of Board committees shall include only Audit Committee and Stakeholders' Relationship Committee.**

P – Promoter, ID – Independent Director; ED – Executive Director; NED – Non-Executive Director

Changes in the Board during the FY 2025-26:

During the year under review, Mr. Konduri Nandakumar, Independent Director of the Company, retired from the office of Independent Director with effect from 29th September 2025, upon completion of his tenure. Consequent to his retirement, Mr. Hari Prasad Atluri was appointed as an Independent Director of the Company with effect from 30th September 2025, in accordance with the applicable provisions of the Act and the SEBI Listing Regulations.

The Name of other listed entities where Directors of the Company are Directors is shown below:

Name of Director	Name of listed entities in which the concerned Director is a Director
Mr. Parvat Srinivas Reddy	MTAR Technologies Limited
Mrs. Parvatha Samantha Reddy	B2B Technologies Limited
Mr. Hari Prasad Atluri	–
Mr. Sohrab Chinoy Kersasp	Alufluoride Limited

Details of Skills/ Expertise/ Competence matrix of the Board of Directors:

Skills Description	Parvat Srinivas Reddy	Parvatha Samantha Reddy	Hari Prasad Atluri	Sohrab Chinoy Kersasp
Leadership Innate leadership skills including the ability to represent the organization and set appropriate Board and organization culture. Demonstrated strengths in talent development, succession planning and bringing change and long-term future growth.	✓	✓	✓	✓
Strategic Planning and Analysis Ability to critically identify and assess strategic opportunities and threats and develop effective strategies in the context of long-term objectives and the organizations' relevant policies and priorities.	✓	✓	✓	✓
Technology Reasonable knowledge and experience in technology with an ability to foresee technological trends and changes, apply new technology and bring about innovations in business strategies. Governance Understanding of the various governance and compliance requirements under various	✓	✓	✓	✓

applicable laws, supporting a strong Board base and management accountability, transparency, and protection of shareholder interests.				
Financial Wide ranging knowledge and financial skills, oversight for risk management and internal controls and proficiency in financial management and financial reporting processes.	✓	✓	✓	✓
Diversity An appropriate mix of varied cultures, ethnicity, geography, gender, age, philosophies, life experiences and other diversity perspectives that expand the Board's understanding of the needs of diverse stakeholders and a better ability to respond to changes.	✓	✓	✓	✓
Marketing and Communications Ability to analyze the market and technological impacts, developing strategies for brand awareness and brand building and enhancing market share.	✓	✓	✓	✓

COMMITTEES OF THE BOARD:

To facilitate effective oversight and enable focused attention on various aspects of the Company's affairs, the Board of Directors has constituted and delegated specific matters to the Committees of the Board. During the financial year under review, the Company had three Board-level Committees, namely, the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee.

The Board of Directors is responsible for determining the constitution of these Committees, appointment of their members and defining their respective roles, responsibilities and terms of reference. The Committees function within the framework of their respective terms of reference and assist the Board in discharging its responsibilities effectively. The details relating to the composition, role and functions of these Committees, along with the number of meetings held during the financial year and the attendance of their respective members, are provided in the subsequent sections of this Report.

1. AUDIT COMMITTEE:

All members of the Audit Committee are financially literate and possess relevant expertise and experience in the fields of finance, accounting, corporate affairs and management. The members of the Audit Committee are accomplished professionals with diverse experience across the corporate and academic spheres, enabling the Committee to effectively discharge its responsibilities.

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

The Company has constituted a qualified and Independent Audit Committee in accordance with the applicable provisions of Regulation 18 read with Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Section 177 of the Act. The Audit Committee assists the Board in fulfilling its oversight responsibilities relating to financial reporting, internal controls, risk management, audit and compliance matters. The terms of reference of the Audit Committee, inter alia, include the following:

- i) Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- ii) Recommendation to the Board regarding the appointment, remuneration and terms of appointment of statutory auditors and approval of payment for any other services rendered by the statutory auditors;
- iii) Review of the utilisation of loans and/or advances from/investment by the holding company in the subsidiary exceeding Rs. 100 Crores or 10% of the asset size of the subsidiary, whichever is lower, including existing loans, advances and investments as on the date of coming into force of this provision;
- iv) Review, with the management and statutory auditors, of the annual financial statements before submission to the Board for approval, with particular reference to:
- a) Matters required to be included in the Directors' Responsibility Statement forming part of the Board's Report in terms of Section 134(3)(c) of the Act;
- b) Changes, if any, in accounting policies and practices and the reasons for the same;
- c) Major accounting entries involving estimates based on the exercise of judgment by management;
- d) Significant adjustments made in the financial statements arising out of audit findings;
- e) Compliance with listing and other legal requirements relating to financial statements;
- f) Disclosure of related party transactions;
- g) Modified opinion(s) in the draft audit report;
- h) Review of quarterly and half-yearly financial results with the management before submission to the Board for approval; and
- i) Review and monitoring of the statutory auditors' independence and performance and effectiveness of the audit process;

v) Approval or any subsequent modification of transactions with related parties;

vi) Scrutiny of inter-corporate loans and investments;

vii) Review of the valuation of undertakings or assets of the Company, wherever it is necessary;

viii) Evaluation of internal financial controls and risk management systems;

ix) Review, with the management, statutory auditors and internal auditors, of the nature and scope of audits and the adequacy of internal control systems;

x) Review of the adequacy of the internal audit function, 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;

xi) Review of the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting such matters to the Board;

xii) Consideration of the reports of the internal auditors and discussion of their findings with the management and suggesting corrective actions, wherever necessary;

xiii) Review of the reasons for any substantial defaults in payment to depositors, debenture-holders, shareholders (in case of non-payment of declared dividends) and creditors, if any;

xiv) Review of the functioning of the whistle-blower mechanism;

xv) Review and monitoring of the end use of funds raised through public offers and related matters;

xvi) Approval of the appointment of the Chief Financial Officer after assessing the qualifications, experience and background of the candidate;

xvii) Review of the following information:

- a) Management Discussion and Analysis of financial condition and results of operations;
- b) Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
- c) Management letters/letters of internal control weaknesses issued by the statutory auditors;
- d) Internal audit reports relating to internal control weaknesses;
- e) Appointment, removal and terms of remuneration of the Chief Internal Auditor; and

f) Statement of deviations:

- Quarterly statement of deviation(s), including the report of the monitoring agency, if applicable, submitted to the stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations;
- Annual statement of funds utilised for purposes other than those stated in the offer document/prospectus, in terms of Regulation 32(7) of the SEBI Listing Regulations, if applicable;

xviii) Carrying out such other functions as may be assigned to it by the Board from time to time;

xix) Authority to review and investigate into any matter covered under Section 177 of the Act and matters specified under Part C of Schedule II of the SEBI Listing Regulations.

B. COMPOSITION, MEETINGS & ATTENDANCE:

During the financial year under review, the Audit Committee met 4 (four) times on the following dates:

1. 28th May 2025
2. 13th August 2025
3. 12th November 2025
4. 13th February 2026.

The Composition, No. of Meetings held and No. of Meetings attended by the Members, are given below:

Name	Designation	Category	No. meetings held	No. of meeting of entitled to attend	No. of meeting attended
*Mr. K. Nandakumar	Chairman	NED(I)	4	2	2
#Mr. Hari Prasad Atluri	Chairman	NED (I)	4	2	2
Mr. P. Srinivas Reddy	Member	NED	4	4	3
Mr. Sohrab Chinoy Kersasp	Member	NED(I)	4	4	4

**Cessation w.e.f. 29th September 2025*

#Appointed w.e.f. 30th September 2025

NED(I) - Non-Executive Independent Director

NED - Non-Executive Non-Independent Director

C. INVITEES TO THE AUDIT COMMITTEE MEETINGS:

The Statutory, Internal and Secretarial Auditors of the Company are regular invitees to the Audit Committee meetings to brief the Committee members on the respective reports. The meeting of the Audit Committee is generally attended by the Whole-time Director, Auditors and other departmental heads.

2. NOMINATION AND REMUNERATION COMMITTEE:

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

The Nomination and Remuneration Committee ("NRC") constituted by the Board of Directors is responsible for assisting the Board in matters relating to the appointment, evaluation and remuneration of Directors, Key Managerial Personnel and senior management. The terms of reference of the NRC, inter alia, include the following:

i. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommending to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;

ii. Formulation of criteria for evaluation of the performance of Independent Directors and the Board of Directors;

iii. Devising a policy on diversity of the Board of Directors;

iv. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommending to the Board their appointment and removal;

v. Recommending to the Board whether to extend or continue the term of appointment of an Independent Director, on the basis of the report of performance evaluation of Independent Directors;

vi. Recommending to the Board the remuneration payable to senior management;

vii. Such other functions and responsibilities as may be assigned to the Committee by the Board from time to time and as may be prescribed under applicable laws and regulations.

B. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR:

During the financial year under review, the Nomination and Remuneration Committee convened their meeting twice on the following dates:

1. 13th August 2025
2. 19th September, 2025

The Composition, No. of Meetings held and No. of Meetings attended by the Members is given below:

Name	Designation	Category	No. meetings held	No. of meeting of entitled to attend	No. of meeting attended
*Mr. K. Nandakumar	Chairman	NED(I)	2	2	1
#Mr. Hari Prasad Atluri	Chairman	NED (I)	-	-	-
Mr. P. Srinivas Reddy	Member	NED	2	2	1
Mr. Sohrab Chinoy Kersasp	Member	NED(I)	2	2	2

**Cessation w.e.f. 29th September 2025*

#Appointed w.e.f. 30th September 2025

NED (I): Non-Executive Independent Director

NED: Non-Executive Non- Independent Director

C. PERFORMANCE EVALUATION CRITERIA:

The Company has formulated a Policy for Performance Evaluation of the Board of Directors, its Committees, individual Directors and Independent Directors, in accordance with the applicable provisions of the Act and SEBI Listing Regulations. The evaluation is based on prescribed criteria, including their contribution to the Board's deliberations, participation in meetings, independent judgment, understanding of the Company's business and regulatory environment, and overall effectiveness in discharging their responsibilities. Based on the outcome of such evaluation, the Board determines whether the term of appointment of an Independent Director should be extended or continued, in accordance with applicable law.

The Independent Directors are expected to provide objective and constructive oversight, exercise independent judgment and provide guidance and advice to the Executive Directors and the management. The broad parameters considered for evaluating the performance of Independent Directors include, inter alia:

- Contribution towards and monitoring of sound Corporate Governance practices;
- Ability to provide constructive guidance and contribute effectively in addressing matters concerning the management and affairs of the Company;
- Active participation and contribution towards the formulation and implementation of the Company's long-term strategy;
- Exercise of independent and objective judgment in the best interests of the Company and its stakeholders; and
- Effective participation in Board and Committee meetings and discharge of duties and responsibilities entrusted to them.

D. OTHER DIRECTORSHIPS/ COMMITTEE MEMBERSHIPS

The Company expects the members of the Board to devote adequate time and attention to the affairs of the Company and to possess the requisite knowledge, skills, experience and expertise to contribute effectively to the deliberations and performance of the Board. While evaluating the suitability of a Director, the Nomination and Remuneration Committee takes into consideration, inter alia, the nature and extent of the Director's commitments and time involved in serving on the Boards and Committees of other companies, as well as the ability of the Director to effectively discharge his or her responsibilities.

In accordance with the applicable provisions of the Act and the SEBI Listing Regulations, a Director shall not hold directorship in more than twenty companies, including a maximum of ten public companies. Further, an Independent Director shall not serve as an Independent Director in more than seven listed entities. Where a person is serving as a Whole-time Director in any listed entity, such person shall not serve as an Independent Director in more than three listed entities.

Further, no Director shall be a member of more than ten committees or act as Chairperson of more than five committees across all public limited companies in which he or she is a Director, in accordance with the applicable provisions of the SEBI Listing Regulations. For the purpose of determining such limits, the membership and Chairpersonship of the Audit Committee and the Stakeholders' Relationship Committee of all public limited companies, whether listed or unlisted, shall be considered, while the membership of committees of all other public companies, private companies, foreign companies and companies incorporated under Section 8 of the Companies Act, 2013 shall be excluded.

3. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

A. **BRIEF DESCRIPTION OF TERMS OF REFERENCE:** The Stakeholders' Relationship Committee ("SRC") is responsible for addressing and resolving the grievances and queries of the security holders of the Company and for ensuring that appropriate measures are undertaken to enhance the quality and efficiency of investor services. The terms of reference of the Committee, inter alia, include the following:

i) Resolving the grievances of security holders of the Company, including complaints relating to transfer and transmission of shares, non-receipt of annual reports, non-receipt of declared dividends, issue of new or duplicate share certificates, general meetings and other investor-related matters;

ii) Reviewing the measures taken for effective exercise of voting rights by shareholders;

iii) Reviewing the adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent;

iv) Reviewing measures undertaken for effective exercise of voting rights by shareholders and ensuring timely redressal of investor grievances; and

v) Such other functions, responsibilities and matters as may be assigned to the Committee by the Board from time to time and as may be prescribed under applicable laws and regulations.

B. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR:

For the financial year under review, the Stakeholders' Relationship Committee convened 1 (One) meeting on 13th February 2026. The Composition, No. of Meetings held and No. of Meetings attended by the Members is given below:

Name	Designation	Category	No. meetings held	No. of meeting of entitled to attend	No. of meeting attended
#Mr. Hari Prasad Atluri	Chairman	NED (I)	1	1	1
Mrs. Parvatha Samantha Reddy	Member	ED	1	1	1
Mr. Sohrab Chinoy Kersasp	Member	NED (I)	1	1	1

#Appointed w.e.f. 30th September 2025

NED (I) – Non-Executive Independent Director

ED - Executive Director

C. DETAILS OF COMPLAINTS/ REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2025-26:

Opening balance	Received during the year	Resolved during the year	Closing balance
0	2	2	0

D. NAME AND DESIGNATION OF COMPLIANCE OFFICER:

Mr. Pritam Paul is the Company Secretary and Compliance office of the Company. There was no change in the name and designation of the Compliance Officer of the Company during the year under review.

PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS VIS-À-VIS THE LISTED COMPANY

None of the Non-Executive Directors except Mr. Parvat Srinivas Reddy had any pecuniary relationship or transaction with the company other than the Directors sitting fees.

Remuneration: The Nomination and Remuneration Committee recommends to the Board, the Compensation of the Executive Director of the Company keeping in view Company's financial status, past performance, past remuneration and future growth potential.

The remuneration of the Non-Executive Directors of the Company is decided by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee. None of the Non-executive Directors of the Company is entitled to receive any payment from the Company other than by way of sitting fees for attending the Meetings of Boards and its Committees.

Remuneration to Directors paid during the financial year 2025-26 & other disclosures:

Name of the Director	Salary (Rs)	Sitting fees (Rs)	Number of shares held	Service Contracts	Stock Option Details	Fixed Component	Performance Based Incentive
Mr. Parvat Srinivas Reddy	-	-	75,80,948	-	-	-	-
Mrs. Parvatha Samantha Reddy	84,00,000	-	2,75,000	-	-	-	-
Mr. Hari Prasad Atluri	-	74,000	-	-	-	-	-
Mr. Sohrab Chinoy Kersasp	-	1,66,000	-	-	-	-	-

Notes:

a) The Company has not issued any Stock options.

b) There were no service contracts/Agreements with Directors.

c) None of the Directors are eligible for severance pay.

INDEPENDENT DIRECTORS' MEETING

Pursuant to Schedule IV to the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a separate meeting of the Independent Directors of the Company was held on 13th February 2026, without the presence of the Non-Independent Directors and members of the management.

The Independent Directors, inter alia, discussed and evaluated the following matters:

1. The performance of the Non-Independent Directors and the Board of Directors as a whole;
2. The quality, content and timeliness of the flow of information between the management and the Board, which is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the Company were present at the meeting.

Further, pursuant to Regulation 34(3) read with Schedule V of SEBI Listing Regulations, the company regularly familiarizes 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 etc. The detail of the familiarization program is given at company's website http://www.ravileelagranites.co./Familiarity_programme.pdf

GENERAL BODY MEETINGS:

A. ANNUAL GENERAL MEETINGS:

Location, Date and Time of last three AGM's and the special resolution(s) passed there at, are as under:

Financial Year	Date	Time	Location	Special Resolution(s) Passed
2024-25	30th September 2025	3:00 PM	Video Conferencing (VC) / Other Audio Video Means (OAVM)	1
2023-24	30th September 2024	11:00 AM	Video Conferencing (VC) / Other Audio Video Means (OAVM)	-
2022-23	30th September 2023	12:00 PM	Video Conferencing (VC) / Other Audio Video Means (OAVM)	-

B. Whether special resolutions were put through postal ballot last year, details of voting pattern: No.

C. Whether any resolutions are proposed to be conducted through postal ballot: None of the items proposed to be transacted at the ensuing Annual General Meeting of the Company require passing of resolution through postal ballot.

MEANS OF COMMUNICATION

- **Quarterly Results:**

  The quarterly, half-yearly and annual results of the Company are published by the Company in the newspapers.

  Annual reports with audited financial statements are sent to the shareholders through permitted mode.

- **Newspapers in which Quarterly results are published:**

  The results are published in Financial Express (English Daily) and Nava Telangana (Telugu Daily).

- **Website, where the results and other official news releases are displayed:**

  The results are also displayed on the Company's website: www.ravileelagranite.com

GENERAL SHAREHOLDER INFORMATION:

A. Annual General Meeting:

The 36th Annual General Meeting of the Company will be held as per the following schedule:

Day	Wednesday
Date	30th September 2026
Time	02:00 P.M.
Venue	Video Conferencing (VC) / Other Audio Video Means (OAVM)

B. Financial Year: 1st April 2025 to 31st March 2026.

C. **Name and address of Stock Exchange where the Company's Securities are listed:** BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, Maharashtra, India. The Company has paid the listing fees for the year 2025-26 to BSE Limited.

D. **Stock Code:** 526095 - RALEGRA (BSE Limited).

E. **Dates of remote e-voting:** Saturday, 26th September 2026, 09:00 A.M. (IST) to Tuesday, 29th September 2026, 05:00 P.M (IST)

F. Stock Market Price Data:

Month	High Price	Low Price
Apr 25	44.98	35.25
May 25	43.99	34.57
Jun 25	39.95	34.86
Jul 25	43.97	35.50
Aug 25	40.00	31.00
Sep 25	46.98	32.21
Oct 25	49.95	37.26
Nov 25	55.62	43.66
Dec 25	49.00	39.21
Jan 26	59.70	39.10
Feb 26	54.00	35.57
Mar 26	43.50	32.70

G. Registrar and Share Transfer Agents:

Aarthi Consultants Private Limited,
1-2-285, Domalguda, Hyderabad-500029
Ph. Nos. 040-27638111/27634445
Email: info@aarthiconsultants.com

H. Share Transfer System:

Shares received for transfer by the Company or its Registrar and Share Transfer Agent in physical mode are processed and all valid transfers are approved. The share certificate(s) is/are duly transferred and dispatched within a period of 15 days from the date of receipt.

I. Certificate of Non-Disqualification of Directors

A certificate has been received from M/s. R & A Associates, Practicing Company Secretaries, that none of the Directors on the Board of the Company has 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 statutory authority.

J. Shareholding Pattern as on 31st March 2026:

Category code	Category of shareholder	No. of shareholders	Total No. of shares	Percentage of holding
(A)	**Promoter and Promoter Group**			
(1)	Indian	4	79,27,365	74.89
(2)	Foreign	-	-	-
	Total – A	**4**	**79,27,365**	**74.89**
(B)	**Public Shareholding:** Non-Institutions:			
(1)	Directors and their relatives (excluding independent directors and nominee directors)	3	1,89,798	1.79
(2)	Bodies Corporate	45	86,965	0.82
(3)	Individuals	11,908	14,49,206	13.69
	Non Resident Indians (NRIs)	12	8,403	0.08
(4)	Others	2	9,24,263	8.73
	Total – B	**11,970**	**26,58,635**	**25.11**
(C)	Shares held by custodians, against which Depository Receipts have been issued			
(1)	Promoter and Promoter Group	-	-	-
(2)	Public	-	-	-
	Total – C	-	-	-
	GRAND TOTAL (A+B+C):	**11,974**	**1,05,86,000**	**100.00**

K. Distribution of Shareholding as on 31st March 2026:

S. No.	Category	Holders	Holders Percentage	Shares	Amount	Amount Percentage
1	1 - 5000	11,676	97.51	9,10,921	91,09,210	8.6
2	5001 -10000	157	1.31	1,13,249	11,32,490	1.07
3	10001 - 20000	78	0.65	1,14,559	11,45,590	1.08
4	20001 - 30000	15	0.13	37,257	3,72,570	0.35
5	30001 - 40000	14	0.12	51,019	5,10,190	0.48
6	40001 - 50000	15	0.13	68,664	6,86,640	0.65
7	50001- 100000	6	0.05	42,591	4,25,910	0.4
8	100001 & Above	13	0.11	92,47,740	9,24,77,400	87.36
	Total:	**11,974**	**100**	**1,05,86,000**	**10,58,60,000**	**100**

L. Dematerialisation & Liquidity of Shares:

Trading in Company's shares is permitted only in dematerialized form for all investors. The ISIN allotted to the Company's scrip is INE427E01027. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form. Shares held in demat and physical mode as on 31st March 2026 is as follows:

Particulars	No. of Shares	% Share Capital
NSDL	11,27,541	10.65
CDSL	84,49,851	79.82
PHYSICAL	10,08,608	9.53
Total	**1,05,86,000**	**100.00**

To enable us to serve our investors better, we request shareholders whose shares are in physical mode to dematerialize their shares and update their bank accounts with respective depository participants.

M. Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity:

As on 31st March 2026, the Company does not have any outstanding GDRs /ADRs /Warrants or any Convertible instruments.

N. Plant Locations:

The factory of the Company is situated at 15, APIIC BP SEZ, Annangi, Maddipadu Mandal, Prakasam District, Andhra Pradesh- 523211.

O. Address for Correspondence:

Parvatha Samantha Reddy (Whole-Time Director and CFO)

Address: Sharath Complex 2nd Floor, No. 9-1-77, SD Road, Regimental Bazaar, Shivaji Nagar, Secunderabad, Hyderabad-500003, Telangana, India Tel: +91 - 040 45040623

P. Book Closure Date:

The date of Book Closure for the purpose of Annual General Meeting shall be from **Thursday, 24th September 2026 to Wednesday, 30th September 2026 (both days inclusive).**

Q. Electronic Connectivity: Demat ISIN Number: INE427E01027

OTHER DISCLOSURES:

A. **WHISTLE BLOWER POLICY:**

With a view to maintaining the highest standards of ethical conduct, integrity and transparency in its business operations, the Company has established a Whistle Blower Policy/Vigil Mechanism in accordance with the applicable provisions of the Act and SEBI Listing Regulations. The mechanism provides an avenue for Directors, employees, vendors and other stakeholders who have dealings with the Company to report instances of unethical behaviour, actual or suspected fraud, misconduct or violations of the Company's policies and applicable laws.

Complaints and concerns received under the Whistle Blower Policy are appropriately reviewed and dealt with in accordance with the prescribed procedure, while maintaining confidentiality to the extent reasonably practicable. The Company is committed to ensuring that no individual making a genuine complaint or disclosure is subjected to any discrimination, retaliation or victimisation. The Company further confirms that no person has been denied access to the Chairperson of the Audit Committee during the financial year under review.

B. POLICY ON RELATED PARTY TRANSACTIONS:

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on Company's Website http://www.ravileelagranites.co./Related%20party%20policy.pdf The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party transactions on a quarterly basis for transactions which are of repetitive nature and/ or entered in the ordinary course of business and are at arm's length.

All Related Party transactions entered during the year were in ordinary course of the business and on arm's length basis. The particulars of contracts or arrangements with related parties are set out in the prescribed **Form AOC-2.**

C. DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES:

The prices and demand for the Company's finished products are inherently subject to volatility and are significantly influenced by global economic conditions, market dynamics and fluctuations in foreign exchange rates. Any significant movement in the prices of finished products or foreign currency exchange rates may have a direct impact on the Company's revenues, margins and profitability.

The Company recognizes exposure to commodity price and foreign exchange fluctuations as an inherent part of its business operations and, as a general policy, sells its products at prevailing market prices. Limited commodity hedging is carried out, wherever considered appropriate, with an endeavor to achieve monthly average rates for both currency and metal prices. The Company also follows a policy of taking forward cover for its net foreign currency exposure, particularly where the net exposure is payable in foreign currency, with negligible exposure to currencies other than the US Dollar. The Company's risk management policies and hedging strategies are reviewed periodically and suitably aligned with prevailing domestic and global economic and market conditions.

D. DISCLOSURE OF PENDING CASES / INSTANCES OF NON-COMPLIANCE:

During the financial year under review, there were no Pending Cases / Instances of Non-Compliance.

E. Disclosure in Relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

There were no instances or complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the financial year under review.

F. The Disclosures of the Compliance with mandatory requirements and Compliance with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 are as follows:

Regulation	Particulars of Regulation	Compliance Status (Yes/No)
17	Board of Directors	Yes
17A	Maximum number of Directorships	Yes
18	Audit Committee	Yes
19	Nomination & Remuneration Committee	Yes
20	Stakeholder Relationship Committee	Yes
21	Risk Management Committee	Not applicable
22	Vigil Mechanism	Yes
23	Related Party Transaction	Yes
24	Corporate Governance Requirements with respect to subsidiary of listed entity	Not applicable
24A	Secretarial Audit and Secretarial Compliance Report	Yes
25	Obligation with respect to Independent Directors	Yes
26	Obligations with respect to Directors and senior management	Yes
26A	Vacancies in respect of Certain Key Managerial Personnel	Not applicable during the FY
27	Other Corporate Governance Requirements	Yes
46(2)(b) to (i) & (t)	Website	Yes

G. Code of Conduct:

The Board has approved a code of conduct for Board Members and Senior Management Personnel of the Company. The code of conduct has been posted on the website of the company. All Directors and senior management personnel have affirmed compliance with the code of conduct for the year ended 31st March 2026. A declaration to the effect signed by the CFO is given as a part of this Annual Report.

H. Adoption of discretionary requirements specified in Part E of Schedule II of the Listing Regulations:

The Company has adopted the non-mandatory requirements as provided in Part E of Schedule II to the Listing Regulations which are discretionary requirements.

For and on behalf of the Board of
Ravileela Granites Limited

Sd/-
Parvatha Samantha Reddy
Whole-time Director and CFO
DIN: 00141961
Add: H-No-7-1-214/12 Ameerpet,
Begumpet, Secunderabad-500016
Telangana, India

Sd/-
Parvat Srivinas Reddy
Director
DIN:00359139
Add: H-No-7-1-214/12 Ameerpet,
Begumpet, Secunderabad-500016
Telangana, India

Place: Hyderabad

Date: 28th July 2026

Annexure - II

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

The Management of Ravileela Granites Limited ("Ravileela"/ "the Company") is pleased to present the Management Discussion and Analysis Report for the financial year ended 31st March, 2026. This Report provides an overview of the Company's business, industry structure, developments, outlook, opportunities, concerns, operational performance and financial performance. It should be read together with the Company's audited financial statements and other disclosures forming part of the Annual Report.

Business of the Company

Ravileela Granites Limited was incorporated in 1990 and has over three decades of experience in the manufacture, processing and export of granite slabs and related products. Its manufacturing operations are situated in Prakasam District, Andhra Pradesh, and the Company sources granite from established quarrying regions in Andhra Pradesh, Telangana, Madurai, Chhattisgarh, Ongole, Madanpalle, Chittoor, etc.

The Company focuses on quality, product consistency, finishing and adherence to customer specifications. Its product portfolio comprises a variety of natural granite slabs and tiles suited to residential, commercial, architectural, memorial and other applications. The Company continues to serve overseas customers while evaluating opportunities to deepen its presence in selected domestic and international markets.

During the year under review, the Company recorded a marked improvement in its operating and financial performance. Net sales stood at ₹ 57.40 crore for FY 2025-26, as against ₹ 41.24 crore in the previous financial year, reflecting a growth of approximately 39%. Total income for the year increased to ₹ 61.20 crore, compared to ₹ 42.47 crore in FY 2024-25.

The Company reported a profit after tax of ₹ 9.93 crore for FY 2025-26, as against a net loss of ₹ 3.21 crore in the corresponding previous year, marking a significant turnaround in profitability driven by the diversification of business operations into newer markets undertaken during the year

A. Economic Overview

- **Executive summary**

  FY 2025-26 was characterised by resilient domestic demand, continued geopolitical uncertainty, changes in trade policy, elevated logistics risks and a gradual shift in global investment toward technology and infrastructure. Against this backdrop, the Company delivered a strong recovery in revenue and profitability. Going forward, management remains focused on market diversification, disciplined working-capital management, operational efficiency, product quality and strengthening relationships with overseas customers.

- **Global Economy:**

  According to the International Monetary Fund's July 2026 World Economic Outlook Update, global growth is projected at 3.0% in 2026 and 3.4% in 2027. The global outlook remains uneven: the economic impact of the conflict in the Middle East is weighing on energy-importing and vulnerable economies, while technology-related investment is supporting activity in economies integrated into global technology value chains. Global headline inflation has also been revised upward to approximately 4.7% for 2026, reflecting the renewed energy shock. (Source: IMF, World Economic Outlook Update, July 2026.)

  For a granite exporter, the principal implications of this environment are continued sensitivity to construction cycles in end markets, fluctuations in freight and energy costs, foreign-exchange movements, trade restrictions and the purchasing power of customers. At the same time, infrastructure spending, urbanisation, renovation activity and demand for durable natural materials provide a supportive medium-term backdrop.

- **Global Macro Environment:**

  Growth: Global economic growth is expected to remain positive over the medium term, with the IMF projecting 3.0% growth in 2026 and 3.4% in 2027. The recovery is expected to be supported by technology-led investment and private-sector adaptability, although geopolitical and trade-policy risks remain significant.

  Trade policy: International trade continues to be affected by tariff changes, trade negotiations and geopolitical realignments. For Indian stone exporters, this reinforces the need to diversify customer and geographic exposure and to maintain flexibility in pricing and logistics arrangements.

Freight & logistics: International shipping remains exposed to fuel-price volatility, route disruptions and war-risk surcharges. The disruptions experienced during FY 2025-26, particularly in connection with the West Asia conflict, demonstrate the importance of alternative routing, freight-cost monitoring and appropriate contractual arrangements with customers and logistics providers.

Foreign exchange: Export-oriented businesses remain exposed to movements in the USD/INR and EUR/INR exchange rates. The Company continues to monitor currency exposure and align foreign-currency receivables, payments and other exposures with its risk-management framework.

- **Indian Economy and Outlook**

India remained one of the fastest-growing major economies during FY 2025-26. The domestic economy benefited from resilient consumption, infrastructure investment, manufacturing activity and continued formalisation. The domestic construction and real-estate sectors remain important demand drivers for natural stone and building materials.

The outlook for FY 2026-27 remains constructive, although external risks have increased because of geopolitical tensions and energy-price volatility. The Reserve Bank of India has maintained a cautious policy stance while monitoring inflation and growth. Recent assessments place India's FY 2026-27 real GDP growth outlook in the mid-6% range, supporting continued domestic economic activity.

India macro environment

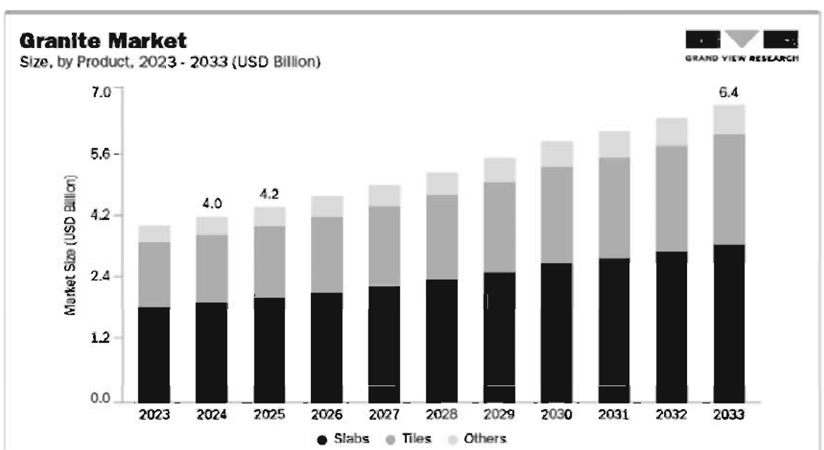
India's resilient domestic demand provides a useful counterbalance to fluctuations in export markets. For the Company, domestic infrastructure, housing, hospitality and premium residential construction provide opportunities to diversify revenue while maintaining its established export business.

B. Granite Industry Outlook:

- **Global Granite Industry**

Granite remains an important natural building and decorative material because of its durability, weather resistance, distinctive appearance and long service life. It is used in flooring, wall cladding, countertops, façades, staircases, paving, monuments, memorials and other architectural applications.

Current industry estimates indicate that the broader global natural stone market continues to expand. Grand View Research estimates the global natural stone market at approximately USD 10.2 billion in 2024 and USD 11.2 billion in 2026, with a projected CAGR of approximately 5.8% for 2025-2030 and a forecast market size of approximately USD 14.1 billion by 2030. Granite represented the largest product segment in the cited market assessment. (Source: Grand View Research, Natural Stone Market, updated July 2026.)



The medium-term industry outlook is supported by urbanisation, infrastructure investment, residential and commercial construction, renovation and remodeling, premium interior applications and the increasing preference for durable natural materials.

The global environment presents both opportunities and risks for the Company. Demand for natural stone remains supported by construction, renovation, premium residential development, hospitality and memorial applications. However, geopolitical developments, freight disruptions, tariff changes and currency volatility can affect landed costs, order conversion and margins. Accordingly, the Company's approach remains centred on geographic diversification, customer relationships, efficient production, disciplined pricing and active monitoring of logistics and foreign-exchange exposures.

- **Indian Granite Industry**

India remains a major global producer and exporter of granite. The Indian industry benefits from extensive geological resources, a wide variety of colours and patterns, established processing capabilities, skilled manpower and a large domestic construction market.

Recent industry data indicate that India's granite exports declined in volume and value between FY 2022 and FY 2025, reflecting changes in global demand and the increasing attractiveness of domestic consumption. According to industry data cited in a 2025 SEBI-filed industry analysis, exports declined from approximately 5,186 KT in FY 2022 to 3,373 KT in FY 2025, while export value declined from approximately ₹ 4,689 crore to ₹ 3,272 crore. China continued to account for the largest share of India's granite exports, with other important destinations including Taiwan, Algeria, the United States and Poland.

At the same time, the domestic market continues to offer a meaningful growth avenue as infrastructure, housing, commercial development and renovation activity expand. The Company therefore sees value in maintaining a balanced approach between export markets and domestic opportunities.

The Company's manufacturing base in Andhra Pradesh and its access to established granite sourcing regions position it to participate in both domestic and export demand. The management intends to use the strength of domestic demand as a complementary market while continuing to develop overseas relationships and higher-value applications.

C. Drivers of Growth Growing Construction Industry:

Urbanisation, residential development, commercial construction, hospitality projects and infrastructure spending remain key demand drivers for granite. The use of natural stone in premium residential and commercial applications is supported by its durability, aesthetic appeal and relatively low maintenance over its useful life.

Increasing Investment in Infrastructure Development:

Continued investment in roads, public infrastructure, urban redevelopment, transport facilities, hospitality and institutional projects is expected to support demand for durable construction and architectural materials. India's expanding infrastructure pipeline is therefore an important structural driver for the domestic natural stone industry.

Industry dynamics – Natural stone vs. substitutes

Natural granite competes with engineered stone, quartz, ceramic, porcelain and other synthetic or composite materials. Substitutes can offer consistency, design flexibility and, in some applications, lower maintenance. Granite, however, continues to benefit from its natural variation, durability, premium aesthetic and suitability for heavy-use applications.

The industry is also increasingly influenced by sustainability considerations. Natural stone's long service life and low maintenance requirements can support its positioning in projects where lifecycle performance and durable materials are prioritised. Technology in cutting, calibration, finishing, digital design and project specification is expected to remain an important competitive factor.

D. About the Company

- **Business Operations:**

Ravileela Granites Limited is operating in the granite industry for more than three decades. The Company processes granite sourced principally from established quarrying regions in Andhra Pradesh and Telangana and supplies processed granite products to customers in India and globally.

The Company's manufacturing unit in Prakasam District, Andhra Pradesh, supports processing of a range of granite varieties and finishes. The Company seeks to compete through quality, product range, customer responsiveness, manufacturing efficiency and established export relationships.

- **Management Philosophy**

Ravileela's management philosophy continues to be guided by three core principles:

- Quality Assurance: Deliver consistent, high-quality granite products while maintaining rigorous quality control and adherence to customer specifications.
- Sustainability: Improve resource utilisation, reduce avoidable waste and promote responsible business and environmental practices.
- Customer-Centric Approach: Build long-term customer relationships through product quality, responsiveness, reliable delivery and customised solutions.

- **Future Outlook**

  The Company's medium-term outlook remains constructive. The turnaround achieved in FY 2025-26 provides a stronger base for the next phase of growth, while the industry continues to benefit from construction, renovation, infrastructure and premium architectural applications.

  Management expects the business environment to remain competitive and volatile. Accordingly, the Company intends to focus on profitable growth rather than volume alone, with emphasis on product mix, customer quality, geographic diversification, operating efficiency, cash generation and prudent financial management.

  The Company does not publish a formal five-year revenue or profit forecast. Accordingly, the future outlook are industry-market indicators and should not be construed as Company forecasts or guidance.

Base case

- Demand: Demand remained continuous but uneven in overseas architectural, residential and memorial applications.
- Pricing: Pricing is expected to remain competitive, with scope for better realisation in differentiated colours, premium finishes and value-added products.
- Costs: Freight, energy, labour, raw material and financing costs will remain important margin variables. Cost discipline and working-capital efficiency will therefore remain priorities.
- Market mix: The Company intends to continue developing overseas markets while selectively increasing domestic B2B opportunities.

Upside levers

- Expansion of customer relationships in Europe and other selected international markets.
- Higher share of value-added, customised and project-oriented products.
- Improved utilisation of manufacturing capacity and better absorption of fixed costs.
- Greater participation in domestic infrastructure, hospitality and premium residential projects.
- Improved operating cash flows through stronger receivables and inventory management.

Downside risks & mitigations

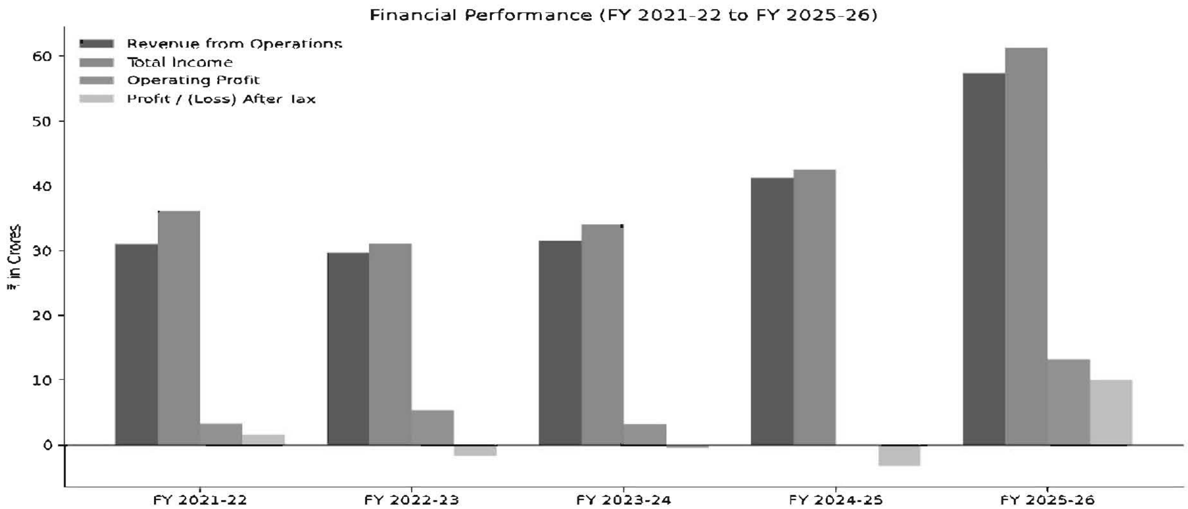
- Policy shocks (tariffs/sanctions): Maintain geographic diversification and monitor destination-market trade policies.
- Foreign exchange volatility: Closely monitor foreign-currency exposures and use appropriate risk-management mechanisms where considered necessary.
- Logistics swings: Maintain multiple logistics options, negotiate appropriate freight arrangements and monitor route-specific disruptions.
- EHS/regulatory: Maintain appropriate environmental, health and safety controls and documentation.
- Demand volatility: Balance export opportunities with domestic market development and focus on diversified customer relationships.

- **Performance during the year:**

  During FY 2025-26, the Company delivered a strong turnaround. Net sales increased to Rs. 57.40 crore from Rs. 41.24 crore in FY 2024-25, representing growth of approximately 39.2%. Total income increased to approximately Rs. 61.20 crore from Rs. 42.47 crore. Operating profit improved to approximately Rs. 13.15 crore from a marginal operating loss in the previous year, while profit before tax improved to approximately Rs. 12.09 crore from a loss of Rs. 3.75 crore. Profit after tax stood at Rs. 9.93 crore compared with a loss of Rs. 3.21 crore in FY 2024-25.

  The improvement in profitability was supported by higher revenue, better operating leverage and lower finance costs. Interest expense declined from approximately Rs. 3.01 crore in FY 2024-25 to Rs. 2.91 crore in FY 2025-26. The Company will continue to focus on maintaining margins through disciplined sourcing, production efficiency, product mix and working-capital management.

Five-Year Financial Summary (Standalone; Rs. in crore):



- **Opportunities and Threats:**

  The Company's established presence in granite processing and export provides a platform for growth, while the turnaround in FY 2025-26 strengthens its financial position. The key opportunities and threats remain closely linked to global construction cycles, customer preferences, logistics and trade conditions.

Opportunities include the following:

- Expansion in Renovation and Remodeling Sectors: Mature markets continue to generate demand for renovation, refurbishment, countertops, flooring and decorative applications.
- Sustainability: Natural stone's durability and long service life can support demand where customers prioritise lifecycle performance and sustainable material choices.
- Value-added and project applications: Customised finishes, cut-to-size products, memorial and monument applications and architectural specifications can provide opportunities for better realisation.

Some of the threats are as follows:

- Competition from Alternative Materials: Engineered stone, quartz, ceramics, porcelain and other substitutes continue to compete for architectural and interior applications.
- Economic and Political Uncertainties: Global economic cycles, geopolitical tensions, sanctions and trade restrictions can affect demand and logistics.
- Environmental Regulations: Increasing environmental and compliance requirements may increase operating and documentation costs.
- Volatility: Tariffs, labour cost inflation, freight volatility, currency movements and regulatory changes may affect margins and order conversion.

- **Risks and Concerns:**

  Risks are an inherent part of the Company's business. The Company's approach is to identify material risks, monitor them periodically and implement appropriate mitigation measures. Risk-management matters are reviewed through the Company's governance framework and are reported to the relevant Board/Committee, as applicable.

- Market Volatility: Demand for granite can fluctuate with construction cycles and economic conditions in key markets.
- Supply Chain Disruptions: Quarrying, transportation, port operations and international shipping may be affected by geopolitical events, natural disruptions and logistics constraints.
- Environmental Impact: Granite processing and quarrying activities require appropriate environmental management, including dust, water, waste and regulatory controls.
- Currency Fluctuations: Export receipts and foreign-currency exposures can affect realised margins when exchange rates move materially.

- Competitive landscape: The industry remains fragmented and competitive, requiring continuous attention to quality, pricing, product range and customer service.
- Skilled manpower: Availability and retention of skilled personnel remain important to maintaining production quality and efficiency.
- Financial and working-capital risk: Receivables, inventory and debt-servicing requirements require continued monitoring, particularly during periods of rapid growth.

- **Segment Wise Performance:**

  The Company is primarily engaged in a single business segment, namely manufacture, processing and export of granite products. Accordingly, separate segment-wise performance information is not applicable beyond the disclosures contained in the audited financial statements.

- **Internal Control systems & adequacy:**

  The Company maintains internal financial and operational controls appropriate to the nature and scale of its business. These controls cover authorisation of transactions, procurement, inventory, production, sales, receivables, payments, financial reporting and compliance.

  The Company continues to monitor internal controls through management review and the Company's audit and governance processes. The objective is to ensure reliability of financial information, safeguarding of assets, prevention and detection of errors and fraud, operational efficiency and compliance with applicable laws and regulations.

- **Outlook:**

  The outlook for the granite and natural stone industry remains positive over the medium term, although near-term conditions are expected to remain volatile. Current market estimates indicate that India's granite market was approximately USD 368.2 million in 2026 and is projected to grow at approximately 6.4% CAGR through 2033. On the same growth assumption, the indicative market trajectory for the next five years is set out below. These are industry estimates and are not forecasts of Ravileela's revenue.

Year	India Granite Market (USD million)	Basis
2026	368.2	Base estimate
2027	391.8	Indicative, 6.42% CAGR
2028	417.0	Indicative, 6.42% CAGR
2029	443.8	Indicative, 6.42% CAGR
2030	472.3	Indicative, 6.42% CAGR
2031	502.6	Indicative, 6.42% CAGR

Source: Grand View Research, India Granite Market Outlook 2026-2033. 2027-2031 values are mathematical indications derived from the published 2026 estimate and 6.42% CAGR; they are not separately published forecasts.

Ravileela is positioned to benefit from the expected growth in construction and architectural applications through its established processing capabilities, export experience and customer relationships. The Company will continue to monitor global trade, logistics, currency and geopolitical developments while focusing on profitable growth and operational resilience.

Strategy priorities Financial Year 2027:

- Export market diversification: deepen relationships in selected European and other overseas markets while reducing excessive dependence on any single destination.
- Product and specification development: increase focus on differentiated colours, finishes, cut-to-size and project-oriented applications.
- Improve capacity utilisation, production planning, yield, inventory discipline and cost control.
- Selectively develop infrastructure, hospitality, commercial and premium residential opportunities in the domestic market.
- Improve receivable collection, inventory turns and cash conversion while managing financing costs.

The principal strategic insight from FY 2025-26 is that revenue growth, operating leverage and disciplined cost management can materially improve profitability in a capital- and working-capital-intensive processing business. The Company's focus in the coming years will therefore be on quality of growth, rather than revenue growth alone.

- **Significant changes in the Key financial ratios, Net worth and other parameters:**

  The following five-year indicators provide context for the Company's financial trajectory. The ratios for FY 2025-26 reflect the latest publicly available financial data; the final Annual Report should be cross-checked against the Company's audited ratio schedule before publication.

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Operating Profit Margin	10.66	17.79	10.07	-0.06	0.69
Net Profit Ratio (PAT / Sales)	0.05	-0.06	-0.02	-0.08	0.17
PAT / Networth (ROE)	9.09%	-10.31%	-3.90%	-26.32%	45%
Debt / Equity	3.08	3.35	3.40	4.23	2.63
Current Ratio	1.29	1.38	1.14	1.00	1.12
Debt Service Coverage Ratio	0.26	0.21	0.29	0.03	0.25
Debtors Turnover Ratio	3.31	3.55	3.05	2.52	2.10
Creditors Turnover Ratio	2.49	3.36	5.63	8.69	8.78

- **Information Technology**

  Technology continues to support the Company's production, inventory, financial reporting, customer service and distribution processes. The Company seeks to use appropriate digital and technical tools to improve productivity, reduce avoidable manual intervention, strengthen information availability and support decision-making.

  The Company will continue to evaluate technology investments that improve production planning, quality control, inventory visibility, customer communication and cost efficiency, commensurate with the scale and requirements of the business.

- **Quality Culture**

  The Company's quality culture remains centred on consistent product quality, adherence to customer specifications, process discipline and timely delivery. Maintaining quality is particularly important in export markets where customer relationships, repeat orders and project approvals depend on consistency and reliability.

  The Company continues to emphasise quality checks at relevant stages of sourcing, processing, finishing, packing and dispatch and seeks to strengthen customer confidence through consistent standards and responsive service.

- **Human Resources**

  The Company recognises its employees as an important component of sustainable business performance. Skilled personnel are essential for production, quality control, maintenance, logistics, sales and customer servicing. The Company continues to focus on a safe, conducive and productive working environment and on developing employee capabilities relevant to its operations.

  As the business grows, management will continue to focus on employee retention, training, productivity and compliance with applicable labour and workplace requirements.

- **Cautionary Statement:**

  Statements made in this Management Discussion and Analysis Report describing the Company's objectives, projections, expectations, estimates and other forward-looking statements may be forward-looking in nature. Such statements are based on assumptions and expectations as of the date of this Report and are subject to risks and uncertainties. Actual results could differ materially from those expressed or implied due to factors including economic conditions, demand and supply conditions, competition, changes in raw-material and energy prices, freight and logistics costs, foreign-exchange movements, trade policies and tariffs, geopolitical developments, environmental and other regulatory requirements, financing conditions and other factors affecting the Company's operations.

Past performance is not necessarily indicative of future results. The Company undertakes no obligation to publicly amend, modify or revise any forward-looking statements on the basis of subsequent developments, information or events, except as may be required under applicable law.

For and on behalf of the Board of
Ravileela Granites Limited

Sd/-
Parvatha Samantha Reddy
Whole-time Director and CFO
DIN: 00141961
Add: H-No-7-1-214/12 Ameerpet,
Begumpet, Secunderabad-500016
Telangana, India

Sd/-
Parvat Srivinas Reddy
Director
DIN:00359139
Add: H-No-7-1-214/12 Ameerpet,
Begumpet, Secunderabad-500016
Telangana, India

Place: Hyderabad

Date: 28th July 2026

ANNEXURE-III

DETAILS OF RATIO OF REMUNERATION OF DIRECTORS
[Pursuant to Section 197(12), read with Rule 5 of 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 of the Company for the financial year:**

S. No.	Name of the Director	Ratio
1.	Parvatha Samantha Reddy	36.61

2. **The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:**

   During the financial year under review, there was no change in remuneration of Director, Chief Financial Officer, Chief Executive Officer, Company Secretary.

3. **The percentage increase/decrease in the median remuneration of employees in the financial year:**

   During the year there was a 9.80% decrease in the median remuneration of employees of the Company.

4. **The number of permanent employees on the rolls of the Company**:

   There are 65 (Sixty-Five) employees on the rolls of the Company.

5. **Average percentile increases 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 point out if there are any exceptional circumstances for increase in the managerial remuneration:**

   During the financial year under review, the average increase in the salaries of employees other than the managerial personnel was approximately 3.55%. In comparison, the remuneration of the managerial personnel remained unchanged during the year, reflecting a nil (0%) increase.

   The increase in employee salaries was made in the normal course of business, based on individual performance, role, and industry benchmarks, and is in line with the Company's HR policy on annual increments. As the remuneration of the managerial personnel has not been increased during the financial year under review, there is no disparity to be reconciled, and no exceptional circumstances warranting an increase in managerial remuneration have arisen during the year.

6. **Affirmation that the remuneration is as per the remuneration policy of the Company.**

   Company hereby affirms that remuneration paid is as per the remuneration policy of the Company.

   Particulars of Ravileela Granites Limited Employees

   (Information as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for Financial Year 2025-26)

Sl. No	Name & Designation	Remuneration received	Nature of employment, whether contractual or otherwise	Qualification and experience of the employee	Date of Commencement of employment	Age	The last employment held before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of clause (iii) of sub-rule (2) of Rule 5	Whether the employee is a relative of any Director or manager of the company
1.	P. Samantha Reddy	84,00,000	CFO	MBA	21.05.2014	56	B2B Software Technologies Ltd	2.60%	Yes
2.	N. Chanikya	21,48,000	Manager-Operations	B. Tech (CEC)	01.01.2012	40	-	NA	No
3.	B. Kundana	15,60,000	Marketing Manager	MBA	01.07.2016	36	-	NA	No
4.	Veeramosu Madhavi	12,76,824	Exports	B. Com	22.12.1994	53	YV Jagannadha Rao & Co	N A	No
5.	G Krishnam Raju	12,76,824	Accounts	B Com	20.11.2000	59	Sunex Commercial Private Limited	N A	No
6.	G Jayakanthan	11,61,024	Rough Block Marker	M. Sc (Bioinformatics)	04.04.2016	46	Satti granites Private Limited	N A	No
7.	Kallepalli Suresh Varma	9,02,040	Asst. Manager-HR	MHRM	12.08.2019	37	Mithra Fluidtrans Pvt Ltd	N A	No
8.	V Parameswar Rao	8,81,352	Quality Supervisor	Intermediate	03.05.2015	49	Granite Mart Limited	N A	No
9.	Dulam Ramulu	8,42,400	Quality Supervisor	B Com	02.05.2024	55	Col Stone Pvt Ltd	N A	No
10.	Bellam Murali Krishna	7,39,200	Sr. Engineer-Operations	B Tech	26.05.2023	32	Smilestonetech Services I Pvt Ltd	N A	No

For and on behalf of the Board of
Ravileela Granites Limited

Sd/-
Parvatha Samantha Reddy
Whole-time Director and CFO
DIN: 00141961
Add: H-No-7-1-214/12 Ameerpet, Begumpet, Secunderabad-500016
Telangana, India

Sd/-
Parvat Srivinas Reddy
Director
DIN:00359139
Add: H-No-7-1-214/12 Ameerpet, Begumpet, Secunderabad-500016
Telangana, India

Place: Hyderabad

Date: 28th July 2026

ANNEXURE - IV

FORM MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members
Ravileela Granites Limited
Hyderabad

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Ravileela Granites Limited (CIN: L14102TG1990PLC011909) (hereinafter referred to as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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-process 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 and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026, according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under;

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

iii. The Depositories Act, 1996 and Bye-laws framed there under.

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities Exchange Board of India Act, 1992 ('SEBI Act'):

   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 **- Not applicable to the Company during the Audit Period.**

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

   e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - *Not applicable to the Company during the Audit Period.*

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

   g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - *Not applicable to the Company during the Audit Period; and*

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

   i. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

   j. The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulation, 2015

vi. We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of Audit, and on examination of the relevant documents, licenses and records in pursuance thereof, on test check basis in our opinion, the Company has complied with the relevant laws that are applicable to the Company.

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

o Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board Meetings and General Meetings.

o The Listing Regulations - SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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

We further report that:

i. We have not examined the Financial Statements, Financial books, related financial Acts and Related Party Transactions etc., For these matters, we rely on the report of statutory auditors for Financial Statement for the financial year ended 31st March, 2026.

ii. The Board of Directors 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 that took place during the period under review were carried out in compliance with the provisions of the Act.

iii. Adequate notice was given to all directors to schedule the Board meetings, agendas and detailed notes to agenda were sent at least seven days in advance, and a system exits for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

iv. The decisions of the Board and Committees were carried out with requisite majority as recorded in the minutes of the meetings.

v. The management is responsible for compliances of all business laws. This responsibility includes maintenance of statutory registers / files required by the concerned authorities and internal control of the concerned department.

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, there were no instances of:

- Public / Rights / Preferential issue of shares / debentures / sweat equity etc.;
- Issue of equity shares under Employee Stock Option Scheme;
- Redemption/ Buy- back of securities;
- Merger / amalgamation / reconstruction etc.;
- Foreign Technical Collaborations.

For R & A Associates
Company Secretaries

Sd/-
Rashida Hatim Adenwala
Founder Partner
FCS No. 4020; **CP No.**2224
Peer Review Number: 6659/2025
UDIN: F004020H000951560

Place: Hyderabad
Date: 27th July 2026

ANNEXURE – A

To
The Members of
Ravileela Granites Limited

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

i. 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.

ii. 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 the Secretarial records. We believe that the processes and practices, we have followed provide a reasonable basis for our opinion.

iii. Wherever required, we have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.

iv. We have not verified the correctness and appropriateness of financial records and Books of Accounts of Company.

v. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management.

vi. Our examination was limited to the verification of procedures on test basis.

vii. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

viii. Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some Misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

For R & A Associates
Company Secretaries

Sd/-
Rashida Hatim Adenwala
Founder Partner
FCS No. 4020; **CP No.**2224
Peer Review Number: 6659/2025
UDIN: F004020H000951560

Place: Hyderabad
Date: 27th July 2026

ANNEXURE - V

FORM NO. AOC-2

(Pursuant to clause (h) of sub-clause (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.

Details of contracts or arrangements or transactions not at arm's length basis							
Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions.	Duration of the contracts/ arrangements/ transactions.	Salient terms of the contracts or arrangements or transactions including the value, if any.	Justification for entering into such contracts or arrangements or transactions	Amount paid as advances, if any.	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
-	-	-	-	-	-	-

Details of material contracts or arrangements or transactions at arm's length basis

Name(s) of the related party and nature of relationship	.Nature of contracts/ arrangements/ transactions.	Duration of the contracts/ arrangements/ transactions.	Salient terms of the contracts or arrangements or transactions including the value, if any.	Date(s) of approval by the Board, if any.	Amount paid as Advances (in Rs.)
Quartz Kraft LLP	Purchase of Rs. 74 Lakhs	-	The transaction was in the ordinary course of business	-	NA

For and on behalf of the Board of
Ravileela Granites Limited

Sd/-
Parvatha Samantha Reddy
Whole-time Director and CFO
DIN: 00141961
Add: H-No-7-1-214/12 Ameerpet, Begumpet, Secunderabad-500016 Telangana, India

Sd/-
Parvat Srivinas Reddy
Director
DIN:00359139
Add: H-No-7-1-214/12 Ameerpet, Begumpet, Secunderabad-500016 Telangana, India

Place: Hyderabad

Date: 28th July 2026

DECLARATION ON CODE OF CONDUCT AS REQUIRED BY SCHEDULE V OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Venkateshwara Rao Bondalapati, Chief Executive Officer of the Company, hereby declare that all the Members of the Board of Directors and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended 31st March 2026.

For Ravileela Granites Limited

Sd/-
Venkateshwara Rao Bondalapati
Chief Executive Officer

Place: Hyderabad
Date: 28th July 2026

CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

[Pursuant to Regulation 34(3) read with in Part E of Schedule V of SEBI (LODR), 2015]

To
The Members
Ravileela Granites Limited
Hyderabad

We have examined the compliance by Ravileela Granites Limited ("the Company") with the requirements under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (Listing Regulations) relating to corporate governance requirements for the year ended 31st March, 2026.

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

In our opinion and to the best of our information and according to the explanations given to us and the representation made by the directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations for the year ended 31st March 2026.

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.

This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose.

For R & A Associates
Company Secretaries

Sd/-
Rashida Hatim Adenwala
Founder Partner
FCS No. 4020; **CP No.** 2224
Peer Review No. 6659/2025
UDIN: F004020H000951593

Place: Hyderabad
Date: 27th July 2026

NON-DISQUALIFICATION CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE
(Pursuant to Regulation 34(3) of SEBI (LODR) Regulations, 2015 read with PARA-C Clause 10(i) of Schedule V)

To
The Members of
Ravileela Granites Limited

Dear Sir/Ma'am,

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Ravileela Granites Limited having CIN: L14102TG1990PLC011909 and having registered office at Sharath Complex 02nd Floor No. 9-1-77, SD Road, Regimental Bazaar, Shivaji Nagar, Secunderabad, Hyderabad - 500003, Telangana, India (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 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.

S. No	Name of the Director	DIN	Current Designation	Date of Appointment at current Designation
1.	Mrs. Parvatha Samantha Reddy	00141961	Whole-time Director	14/08/2014
2.	Mr. Parvat Srinivas Reddy	00359139	Director	01/09/2020
3.	Mr. Hari Prasad Atluri	00106850	Director	30/09/2025
4.	Mr. Sohrab Chinoy Kersasp	03300321	Director	14/02/2024

Ensuring the eligibility of the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these, based on my verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For R & A Associates
Company Secretaries

Sd/-
Rashida Hatim Adenwala
Founder Partner
FCS No. 4020; **CP No.** 2224
Peer Review No. 6659/2025
UDIN: F004020H000951593

Place: Hyderabad
Date: 27th July 2026

CERTIFICATE BY CEO AND CFO OF THE COMPANY

(Pursuant to Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015)

To
The Board of Directors
Ravileela Granites Limited

Dear Sir/Ma'am,

We have reviewed the Financial Statements for the year ended 31st March 2026 and we hereby certify and confirm to the best of our knowledge and belief the following:

A. We have reviewed the Financial Statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:

   1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   2. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit committee that:

   1. There are no significant changes in internal control over financial reporting during the year;

   2. There are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   3. There are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Sd/-	Sd/-
Venkateshwara Rao Bondalapati	**Parvatha Samantha Reddy**
Chief Executive Officer	Whole-time Director and CFO

Place: Hyderabad

Date: 28th July 2026

INDEPENDENT AUDITOR'S REPORT

To
The Members of,
RAVILEELA GRANITES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of "RAVILEELA GRANITES LIMITED" ("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 Statement of Cash Flows for the year ended on that date, and notes to the standalone 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, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("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 Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and 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. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, we have determined the matters described below to be the key audit matters to be communicated in our report.

Sl. No.	The Key Audit Matters	Auditor's Response
1	**Revenue Recognition -** Recognition of the company's revenue is complex due to several types of Export sales contracts. • We focused on this area as recognition of revenue involves significant judgement and estimates made by Management including, whether contracts contain multiple performance obligations which should be accounted for separately and the most appropriate method for recognition of revenue for identified performance obligations. This comprises allocation of consideration to the individual performance obligations, assessing	• We reviewed the Company's implementation of Ind AS 115, including changes to procedures, accounting guidelines, disclosures, and systems to support correct revenue recognition. We reviewed and discussed the group accounting policy, & disclosures with Management, including the key accounting estimates and judgements made by Management. • We have evaluated the relevant internal controls used to ensure the completeness, accuracy and timing of revenue recognized. • We evaluated the significant judgements and estimates made by Management in applying Company's accounting policy to a sample of specific contracts and separable performance obligations of contracts, and we obtained evidence to support them, including details of contractual agreements, shipping

	whether performance obligations under export sales contracts are satisfied at a point in time or over time. Further, it comprises the point in time when transfer of control has occurred regarding generation and sale of electricity which are accounted for over time. • The Company has followed Ind AS-115 for recognizing revenue in the financial statements for the financial year 2025-26.	bills, purchase orders, etc. For the contracts selected, we inspected original signed contracts and reconciled the revenue recognized to the underlying accounting records. We obtained a sample of Management's calculations for the recognition of revenue related to generation.
2	**Investments in Shares –** The Company invested in Quoted Shares which was classified as an investment for the company.	Our procedures included, but were not limited to the following: • Assessed the reasonableness & correct recording of the transactions based on statements available with the Company. • Obtained an understanding of management's process of recording of investments, profit / loss on sale of such investments, expenses etc. and evaluated it.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's 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 Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

(d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

(e) Evaluate the overall presentation, structure and content of the 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 Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" 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, based on our audit we report that:

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

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

   (c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the 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 Ind AS specified under Section 133 of the Act.

   (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on 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 with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.

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

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

      i. The Company does not have any pending litigations which would impact its financial position in its standalone financial statements.

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

      iii. There has been no delay in transferring amounts, 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 (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(c) Based on the audit procedures 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), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year in accordance with Section 123 of the Companies Act, 2013.

vi. As per the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company from Financial Year beginning April 1, 2023, however accounting software used by the company for maintaining its books of accounts does not have a feature of recording audit trail (edit log) facility.

For K Vijayaraghavan & Associates LLP
Chartered Accountants
Firm Registration No. S200040/004718S

Sd/-
K. Ragunathan
Partner
Membership No. 213723
UDIN: 26213723PIALHL4113

Place: Hyderabad
Date: 25-05-2026

Annexure A to the Independent Auditors' Report

(Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report to the members of "Ravileela Granites Limited" of even date)

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

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

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

(b) The Company has a program of physical verification of property, plant, and equipment and so to cover all the assets once every one year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on our examination of the property tax receipts and registered sale deed provided to us, we report that the title in respect of all other immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee), disclosed in the financial statements included under Property, Plant, and Equipment are held in the Ravileela Granites Limited as at the balance sheet date.

(d) The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year. Accordingly, clause 3(i)(d) of the Order is not applicable.

(e) 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.

ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year, except for goods-in-transit and stocks lying with third parties. For stocks lying with third parties at the year-end, written confirmations have been obtained. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

(b) the Company has been sanctioned working capital limits in excess of 5 crores in aggregate from banks during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, in our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company except in the following instances:

Quarter ended	Stock as per Bank Statement	Stock as per Books	Variance
30-06-2025	18,59,26,264.00	18,92,06,254.02	(32,79,990.02)
30-09-2025	19,07,75,810.00	19,36,72,995.53	(28,97,185.53)
31-12-2025	24,16,03,906.00	24,28,06,687.04	(12,02,781.04)
31-03-2026	14,60,19,944.00	15,24,65,327	(64,45,383)

iii. The Company has neither made any investments in / provided guarantees or security / granted loans or advances in the nature of loans, secured or unsecured loans to Companies, Firms, Limited Liability Partnerships, other parties. Accordingly,

(a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to Companies, Firms, Limited Liability Partnerships, any other entity during the year. Accordingly, clause 3(iii)(a)(A) and 3(iii)(a)(B) of the Order is not applicable.

(b) The Company has neither made any investments nor has given or provided any securities or guarantees. Accordingly, clause 3(iii)(b) of the Order is not applicable.

(c) The Company has not granted any loans or advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties. Accordingly, clause 3(iii)(c) of the Order is not applicable.

(d) The Company has not granted any loans or advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties. Accordingly, clause 3(iii)(d) of the Order is not applicable.

(e) The Company has not granted any loans or advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties. Accordingly, clause 3(iii)(e) of the Order is not applicable.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Accordingly, clause 3(iii)(f) of the Order is not applicable.

iv. The Company has not given any loans or guarantees/ made any investments within the meaning of section 185 and 186 of the Companies Act, 2013. Accordingly, clause 3(iv) of the Order is not applicable.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits as per the directives issued by the Reserve Bank of India and sections 73 to 76 of the Companies Act, 2013 and the rules thereunder. Accordingly, clause 3(v) of the Order is not applicable.

vi. The Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Accordingly, clause 3(vi) of the Order is not applicable.

vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues including Goods and Service Tax, Provident fund, Employees' State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other material statutory dues applicable to it with the appropriate authorities;

There were no undisputed amounts payable in respect of Goods and Service tax, Provident fund, Employees' State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other material statutory dues in arrears as at 31st March 2026 for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March, 2026 on account of disputes are given below:

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates
Income Tax Act,1961	Income Tax Arrears	INR 10,88,403	FY 2015 -16
Income Tax Act,1961	Income Tax Arrears	INR 14,44,975	FY 2016 -17

viii. The Company does not have any 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).

ix. (a) The Company has not defaulted in repayment of loans and payment of interest thereon.

(b) The Company has not been declared a wilful defaulter by any bank or financial institution or lender or Government or Government Authority. Accordingly, clause 3(ix)(b) of the Order is not applicable.

(c) The Company has applied the term loans for the purpose for which the loans were obtained.

(d) On an overall examination of the Standalone Fnancial Statements of the Company, funds raised on a short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the Standalone Fnancial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates and joint venture as defined in the Act. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, associates and joint ventures. Accordingly, clause 3(ix)(f) of the Order is not applicable.

x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, 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 convertible debentures (fully or partly or optionally) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.

(c) The Company has not received any whistleblower complaints during the year. Accordingly, clause 3(xi)(c) of the order is not applicable.

xii. The Company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.

xiii. The Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with related parties, and the details of the related party transactions have been disclosed in the Standalone Fnancial Statements as required by the applicable accounting standards.

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

We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature,timing and extent of our audit procedures.

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

xvi. (a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a), 3(xvi)(b) and 3(xvi)(c) of the Order are not applicable.

(b) In our opinion, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year. The Company had incurred INR 1,12,43,993 cash losses In the preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix. 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 indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on any projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) and (6) of Section 135 of the said Act. Accordingly, clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable for the year.

For K Vijayaraghavan & Associates LLP
Chartered Accountants
Firm Registration No. S200040/004718S

Sd/-
K. Ragunathan
Partner
Membership No. 213723
UDIN: 26213723PIALHL4113

Place: Hyderabad
Date: 25-05-2026

Annexure B to the Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of "Ravileela Granites Limited" of even date)

Report on the Internal Financial Controls Over Financial Reporting with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of "Ravileela Granites Limited" ("the Company") as of 31st March, 2026 in conjunction with our audit of the Standalone Fnancial 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 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to Standalone Fnancial 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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

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

(c) 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 system over financial reporting and such internal financial controls over financial reporting 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 Institute of Chartered Accountants of India.

For K Vijayaraghavan & Associates LLP
Chartered Accountants
Firm Registration No. S200040/004718S

Sd/-
K. Ragunathan
Partner
Membership No. 213723
UDIN: 26213723PIALHL4113

Place: Hyderabad
Date: 25-05-2026

Balance sheet as at 31st March, 2026

(Amount expressed in ₹ (in Lakhs) unless otherwise Stated)

	Particulars	Notes	March 31, 2026	31 March 2025
I	**Assets**			
	Non-Current Assets			
(a)	Property, Plant and Equipment	2	1,935.80	2,124.67
(b)	Right of use assets	3	198.03	205.71
(c)	Financial Assets			
	(i) Investments	4	677.91	347.38
	(ii) Other Financial Assets	6	27.36	23.85
	Total - Non-Current Assets (A)		**2,839.10**	**2,701.61**
	Current Assets			
(a)	Inventories	7	2,345.56	1,766.25
(b)	Financial Assets			
	(i) Trade receivables	5	3,407.63	2,065.94
	(ii) Cash and cash equivalents	8	10.81	176.02
	(iii) Bank balances other than (iii) above	8	202.84	202.84
	(iv) Other Financial Assets	6	0.06	0.26
(c)	Current Tax Assets (Net)	9	1.67	0.80
(d)	Other Current assets	10	382.37	398.64
	Total Current Assets (B)		**6,350.94**	**4,610.75**
	Total Assets (A+B)		**9,190.04**	**7,312.37**
	Equity And Liabilities			
	Equity			
(a)	Equity Share Captial	11	1,058.60	1,058.60
(b)	Other Equity	12	1,126.42	159.98
	Total Equity		**2,185.02**	**1,218.58**
	Liabilities			
	Non Current Liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	13	1,062.98	1,258.22
	(ii) Lease liabilities	3	58.32	56.34
(b)	Provisions	16	39.97	44.17
(c)	Deferred Tax Liabilities (Net)	17	182.13	103.66
	Total Non-Current Liabilities (C)		**1,343.41**	**1,462.39**
	Current Liabilities			
(a)	Financial Liabilities			
	(i) Borrowing	13	4,677.01	3,835.10
	(ii) Trade Payables	14		
	(A) total outstanding dues of micro enterprises and small enterprises; and		95.09	91.03
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		335.18	314.31
	(iii) Lease liabilities	3	6.03	5.74
	(iv) Other Financial Liabilities	15	168.07	157.49
(b)	Other current liabilities	18	142.43	178.40
(c)	Provisions	16	82.43	22.33
(d)	Current Tax Liabilities (net)	19	155.37	27.00
	Total Current Liabilities (D)		**5,661.61**	**4,631.40**
	Total Equity and Liabilities (C+D)		**9,190.04**	**7,312.37**
	Summary of Significant Accounting Policies	1		
	The accompanying notes are an integral part of the standalone financial statements.	2 to 48		

As per our report of even date

For K Vijayaraghavan & Associates LLP
Chartered Accountants
Firm Registration No.: 004718S/S200040
K. Ragunathan
Partner
Membership No: 213723
UDIN : 23213723PIAHL4113
Place: Hyderabad
Date: 25-05-2026

For and on behalf of the Board Directors of RAVILEELA GRANITES LIMITED

Sd/-
P. Samantha Reddy
Whole Time Director & CFO
DIN : 00141961

Sd/-
P. Srinivas Reddy
Director
DIN : 00359139

Sd/-
Pritam Paul
Company Secretary

Standalone Statement of Profit or Loss for the ended 31st March, 2026

(Amount expressed in ₹ (in Lakhs) unless otherwise Stated)

Particulars	Note No.	March 31, 2026	March 31, 2025
Continuing Operations			
Revenue from Operations	20	5,739.55	4,124.29
Other Income	21	380.73	122.36
Total Income [I]		**6,120.28**	**4,246.65**
Expenses			
Cost of Material Consumed	22	2,690.66	2,323.48
Purchases of Stock in trade	23	134.97	-
Changes in inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	24	(55.87)	321.21
Employee Benefit Expenses	25	458.78	410.77
Finance Costs	26	290.82	300.87
Depreciation and Amortization Expense	27	196.49	193.79
Other Expenses	28	1,195.91	1,071.65
Total Expenses [II]		**4,911.76**	**4,621.77**
Profit/(Loss) before exceptional items and tax from Continuing operations [I-II]		**1,208.52**	**(375.12)**
Exceptional Items		-	-
Profit/(Loss) before tax from Continuing operations		**1,208.52**	**(375.12)**
Tax Expenses			
Current tax	29	130.84	-
Prior Period Tax	29	(1.66)	(0.38)
Deferred tax	29	86.41	(53.95)
Total Tax Expenses		**215.59**	**(54.33)**
Profit/(Loss) for the year from Continuing Operations [III]		**992.93**	**(320.79)**
Discontinued operations			
Profit/(Loss) before tax from Discontinued Operations		-	-
Tax Expense from Discountinued Operations		-	-
Profit/(Loss) for the year from Discontinued Operations[IV]		-	-
Profit/(Loss) for the year [V=III+IV]		**992.93**	**(320.79)**
Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss	30	(35.39)	0.76
(ii) Income tax relating to items that will not be reclassified to profit or loss		8.91	(0.19)
Other Comprehensive Income for the year [VI]		**(26.48)**	**0.57**
Total Comprehensive Income for the year [V+VI]		**966.45**	**(320.22)**
Earnings per equity share of face value of ₹10 each			
Basic - Continuing operations (in ₹)	31	9.38	(3.03)
Diluted - Continuing operations (in ₹)	31	9.38	(3.03)
Basic - Discontinued operations (in ₹)	31	9.38	(3.03)
Diluted - Discontinued operations (in ₹)	31	9.38	(3.03)
Basic - Continuing & Discontinued operations (in ₹)	31	9.38	(3.03)
Diluted - Continuing & Discontinued operations (in ₹)	31	9.38	(3.03)
Summary of Significant Accounting Policies	1		
The accompanying Notes are an integral part of the Standalone Financial Statements	2 to 48		

As per our report of even date

For K Vijayaraghavan & Associates LLP
Chartered Accountants
Firm Registration No.: 004718S/S200040
K. Ragunathan
Partner
Membership No: 213723
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Whole Time Director & CFO
DIN : 00141961

Sd/-
P. Srinivas Reddy
Director
DIN : 00359139

Sd/-
Pritam Paul
Company Secretary

Cash flow Statement for the year ended 31st March 2026

(Amount expressed in ₹ (in Lakhs) unless otherwise Stated)

Particulars	March 31, 2026		March 31, 2026
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before Tax		**1,208.52**	**(375.12)**
Adjustments For:			
Depreciation & Amortization expenses	196.49	193.79	
Gain/Loss on disposal of assets	-	(0.22)	
Interest Income	(11.43)	(17.73)	
Dividend Income	(15.11)		
Finance Cost	290.82	300.87	
Gratuity	12.11	4.85	
Leave Encashment	2.63	2.90	
Loss/(Gain) on investments (including fair value change in financial instruments)	(330.53)	53.04	
Operating Profit before Working Capital Changes		**1,353.49**	**162.38**
Changes in Working Capital:			
Adjustments for (increase)/decrease in operating assets:			
Trade Receivables	(1,341.69)	(859.67)	
Other Bank Balances	-	7.92	
Current Tax Assets (Net)	(0.87)	3.01	
Other Non Current Assets	-	0.05	
Inventories	(579.31)	335.10	
Other current assets	16.52	(126.68)	
Other Financial Assets	(3.31)	40.77	
Adjustments for increase/(decrease) in operating liabilities:			
Trade Payables	24.93	172.66	
Other current liabilities	(35.97)	14.53	
Other Financial Liabilities	10.58	16.87	
Lease Liability	2.27	2.25	
Short term provisions	5.76	6.41	
Cash Generated from Operations		**(547.60)**	**(224.40)**
Taxes Paid (Net)		-	(3.81)
Net Cash from/(used in) Operating Activities		**(547.60)**	**(228.21)**
B. CASH FLOW FROM INVESTING ACTIVITIES			
Interest Income		11.43	17.73
Dividend Income		15.11	-
Purchase of Fixed Assets		-	(9.11)
Gain on sale of scrapped asset		-	0.22
Net Cash from/(used in) Investing Activities		**26.54**	**8.85**
C. CASH FLOW FROM FINANCING ACTIVITIES			
Finance Cost		(290.82)	(300.87)
Short-term borrowings		841.91	1,066.45
Long-term borrowings		(195.24)	(372.90)
Net Cash from/(used in) Financing Activities		**355.86**	**392.68**
Cash and Cash Equivalents at the Beginning of the Year		176.02	2.70
Net increase/(decrease) in Cash and Cash Equivalents		**(165.20)**	**173.32**
Cash and Cash Equivalents at the End of the Year		**10.82**	**176.02**

(i) The Statement of Cash Flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) -7 Statement of Cash Flows" prescribed under the Companies Act (Indian Accounting Standard) Rules, 2015 of the Companies Act, 2013.

(ii) Figures in bracket indicate cash outgo, except for adjustments for operating activities.

(iii) Previous year's figures have been regrouped/rearranged wherever necessary.

As per our report of even date

For K Vijayaraghavan & Associates LLP
Chartered Accountants
Firm Registration No.: 004718S/S200040
K. Ragunathan
Partner
Membership No: 213723
UDIN : 23213723PIAHL4113
Place: Hyderabad
Date: 25-05-2026

For and on behalf of the Board Directors of RAVILEELA GRANITES LIMITED

Sd/-
P. Samantha Reddy
Whole Time Director & CFO
DIN : 00141961

Sd/-
P. Srinivas Reddy
Director
DIN : 00359139

Sd/-
Pritam Paul
Company Secretary

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

(Amount expressed in ₹(in Lakhs) unless otherwise Stated)

1. Corporate Information:

Ravileela Granites Limited is a listed company domiciled in India and incorporated under the provisions of the Companies Act, 1956 on 29th October, 1990 and is situated at Sharad Complex 2nd Floor, No. 9-1-77, SD Road, Regimental Bazaar, Shivaji Nagar, Secunderabad, Hyderabad, Hyderabad, Telangana, India, 500003. The company was listed on the Bombay Stock Exchange on the 18th of November 1993. The Company is engaged in manufacturing, processing and sale of granite slabs / tiles, marble slabs / tiles. Ravileela offers customers a wide range of polished Indian granite sourced from quarries.

1A Statement of Compliance

The Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and as prescribed under Section 133 of the Companies Act, 2013 ("the Act"). The preparation is also in conformity with the relevant provisions of the Act and the guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

1B Basis of Preparation

"The Standalone Financial Statements have been prepared on the going concern and historical cost basis except for following assets and liabilities which have been measured at fair value amount:

i. Certain financial assets and liabilities and;

ii. Defined Benefit Plans which are measured as per actuarial valuation."

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the Rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time. The Company follows indirect method prescribed in Ind AS 7 – Statement of Cash Flows for presentation of its cash flows.

The Company's Financial Statements are presented in Indian Rupees (INR), which is also its functional currency and all values are rounded to the nearest lakhs (`00,000), upto 2 decimals except when otherwise indicated. The Company has ascertained its operating cycle as upto twelve months for the purpose of current and non-current classification of assets and liabilities.

1C Material Accounting Policies

(a) Use of estimates and judgments

"The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods affected."

(b) Property, Plant and Equipment

"Property, plant and equipment are stated at acquisition or construction cost, less accumulated depreciation, recoverable taxes, trade discounts and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the management. Items such as spare parts, standby equipment and servicing equipment are recognised as PPE when these are held for use in the production or supply of goods or services, or for administrative purpose, and are expected to be used for more than one year. Otherwise, such items are classified as inventory.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

The charge in respect of periodic depreciation is derived at after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life in accordance with Schedule II of Companies Act, 2013. The Company depreciates property, plant and equipment over their estimated useful lives using the straight line method. The estimated useful lives of assets are as follows :"

Particulars	Useful Life as per Schedule II
Computer and other equipment	3
Software	5
Electrical Equipment	10
Building	5
Plant and Machinery	30
Office Equipment	15
Vehicles	8-10
Furniture and Fixtures	10

Also, useful life of the part of PPE which is significant to the total cost of PPE, has been separately assessed and depreciation has been provided accordingly.

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition, and in case of a new Project, from the date of commencement of commercial production. Depreciation on deductions/ disposals is provided on a pro-rata basis up to the month preceding the month of deduction/disposal.

(c) Treatment of Expenditure during Construction Period:

Expenditure, net of income earned, during construction (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) period is included under capital work-in-progress, and the same is allocated to the respective PPE on the completion of construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other Non Current Assets".

(d) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Revenue expenditure on research is expensed under the respective heads of the account in the period in which it is incurred.PPE procured for research and development activities are capitalised.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Intangible Assets Under Development.

"Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is as under:

- SAP Upgrade License/ Implementation fees is amortised over a period of 60 months."

The amortisation period and the amortisation method for Intangible Assets with a finite useful life are reviewed at each reporting date.

(e) Current and Non-Current Classification

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time lag between the acquisition of assets for processing and their realisation in cash and cash equivalents, 12 month period has been considered by the Company as its normal operating cycle.

(f) Financial Assets

All financial assets are recognised initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset are added to the fair value. However, trade receivables that do not contain a significant financing component are measured at transaction price Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

(g) Leases

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if

i. the contract conveys the right to control the use of an identified asset.

ii. the Company has substantially all of the economic benefits from the use of the asset through the period of lease and;

iii. the Company has the right to direct the use of the asset.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received

"The right-of-use assets is subsequently depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The lease liability is measured at amortised cost using the effective interest method. The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate."

It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if Company changes its assessment of whether it will exercise a purchase,extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Any Security deposit like electricity/ government deposits where refundable time period is not defined/ not available hence it is not feasible for discounting as the period is not available.

(h) Revenue Recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract

Revenue is recognized to depict the transfer of promised products or services to customers. Revenue is measured based on the consideration to which the Company expects to be entitled in a contract with a customer and excludes amount collected on behalf of third party.

Revenue from sale of goods:

Revenue from sale of goods is recognised when control of goods being sold is transferred to customer and where there are no longer any unfulfilled obligations. The performance obligations in contracts are considered as fulfilled in accordance with the terms agreed with the respective customers. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Sales as disclosed, are exclusive of Goods and Services Tax. The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods to a customer, excluding amount collected on behalf of third parties (for example taxes collected on behalf of government). The transaction price is allocated by the company to each performance obligation in an amount that depicts the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods to the customer.

(i) Inventories

Inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

Raw materials, stores and spare parts, and packing materials are considered to be realisable at cost, if the finished products, in which they will be used, are expected to be sold at or above cost.

Cost of finished goods, work-in-progress, raw materials, chemicals, stores and spares, packing materials, trading and other products are determined on weighted average basis.

In the absence of cost, waste/scrap is valued at estimated net realisable value. Obsolete, defective, slow moving and unserviceable inventories, if any, are duly provided for. Proceeds in respect of sale of raw materials/stores are credited to the respective heads.

(j) Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash on hand and cash at banks, including fixed deposit with original maturity period of three months or less and short-term highly liquid investments with an original maturity of three months or less.

Cash and bank balances also include fixed deposits and other bank balances which are unrestricted for withdrawal and usage. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

(k) Foreign Currency Transactions

Foreign currency transactions are recognized at the rates of exchange prevailing on the dates of the transaction. Liabilities and assets in foreign currency are recognized in the accounts as per the following governing principles:

Non-monetary items denominated in a foreign currency and measured at historical cost are not re-transalated. The related revenue and expense are recognized using the same exchange rate.

At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated at the rate prevailing at that date

"Exchange differences on monetary items are recognised in the Standalone Statement of Profit and Loss in the period in which these arise except for:"

a) Exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings; and

b) Exchange differences relating to qualifying effective cash flow hedges.

(l) Short-Term Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

(m) Post Employement Benefits

(i) Defined Contribution Plans

The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheetdate, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

(ii) Gratuity

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date. Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (if any)(excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to statement of profit and loss in subsequent periods.

"Past service costs are recognised in statement of profit and loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs"

"Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and nonroutine settlements; and
- Net interest expense or income."

(iii) Compensated Absence Policy:

The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilised accumulating compensated absences and utilise it in future periods or encash the leaves during the period of employment or retirement or at termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognises accumulated compensated absences based on actuarial valuation using the projected unit credit method. Non-accumulating compensated absences are recognised in the period in which the absences occur.

1D Other Accounting Policies

(a) Impairment

(a.1) Impairment of Financial Assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. In case of financial assets, the Company follows the simplified approach permitted by Ind AS 109 –Financial Instruments – for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk of trade receivable. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience

(a.2) Impairment of Non-Financial Assets

Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible Assets:

"At each balance sheet date, the Company assesses whether there is any indication that any property, plant and equipment and intangible assets with finite lives may be impaired. If any such impairment exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Intangible assets not yet available for use, are tested for impairment annually at each balance sheet date, or earlier, if there is an indication that the asset may be impaired"

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or cash generating unit) for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of Profit and Loss.

(b) Non-current Assets Held for Sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and sale is considered highly probable.

A sale is considered as highly probable when decision has been made to sell, assets are available for immediate sale in its present condition, assets are being actively marketed and sale has been agreed or is expected to be concluded within 12 months of the date of classification. Non-current assets held for sale are neither depreciated nor amortised.

Assets and liabilities classified as held for sale are measured at the lower of their carrying amount and fair value less cost of disposal and are presented separately in the Balance Sheet.

(c) Borrowing Costs

Borrowing Costs include interest and amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use, are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed, in the period they occur, in the Statement of Profit and Loss.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

(d) Taxes on Income

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income. In which case, the tax is also recognised in Other Comprehensive Income

(i) Current Taxation

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

(ii) Deferred Taxation

Deferred tax is recognised based on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(e) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability.When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(f) Contingent Assets and Liabilities

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made. Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

(g) Earnings Per Share

"Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares."

(h) Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'. However,dividend on such equity investments are recognised in Statement of Profit and loss when the Company's right to receive payment is established.

(i) Segment Reporting

IND AS 108 - Operating Segments is not applicable to the entity

Standalone Statement of Changes of Equity
(Amount expressed in ₹ (in Lakhs) unless otherwise Stated)

A Equity Share Capital

1 As at 31 March, 2026 (Current Period)

Balance at the beginning of the current reporting period	Balance at the beginning of the current reporting period	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
10,58,60,000	10,58,60,000	10,58,60,000	10,58,60,000	10,58,60,000

2 As at 31 March, 2025 (Previous Period)

Balance at the beginning of the current reporting period	Balance at the beginning of the current reporting period	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
10,58,60,000	10,58,60,000	10,58,60,000	10,58,60,000	10,58,60,000

B Other Equity

As at 31st March, 2026 (Current Period)

Particulars	Capital Reserve	Other Components (Acturial Gains/ (losses))	Other Reserves	Retained Earnings	Total
Balance at the beginning of the reporting period		0.90	15.00	144.08	159.98
Other Comprehensive Income for the year		(26.48)			(26.48)
Net Result for the year				992.93	992.93
Balance at the end of the reporting period		(25.58)	15.00	1,137.01	1,126.42

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2. As at 31st March, 2025 (Previous Period)

Reserves and Surplus

Particulars	Capital Reserve	Other Components (Acturial Gains/ (losses))	Other Reserves	Retained Earnings	Total
Balance at the beginning of the reporting period		0.33	15.00	464.87	480.20
Other Comprehensive Income for the year		0.57			0.57
Net Result for the year				(320.79)	(320.79)
Balance at the end of the reporting period		0.90	15.00	144.08	159.98

Notes to Accounts

(Amount expressed in ₹ (in Lakhs) unless otherwise stated)

2

Property Plant & Equipment	Building	Quarries	Plants & Equipments	Office Equipment	Computer	Vehicle	Furniture & Fixture	Electrical Equipment	Total
Cost/Deemed cost									
At 1 April 2024	**821.09**	**54.87**	**1,901.57**	**9.12**	**8.17**	**303.38**	**12.46**	**128.79**	**3,239.46**
Additions	0.85	-	-	4.09	0.51	-	3.67	-	9.11
Deletions	-	-	-	-	-	-	-	-	-
At 31 March 2025	**821.94**	**54.87**	**1,901.57**	**13.20**	**8.68**	**303.38**	**16.13**	**128.79**	**3,248.57**
Additions	-	-	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-	-	-
At 31 March 2026	**821.94**	**54.87**	**1,901.57**	**13.20**	**8.68**	**303.38**	**16.13**	**128.79**	**3,248.57**
Accumulated Depreciation									
At 1 April 2024	**99.19**	**54.87**	**542.31**	**6.95**	**7.46**	**169.44**	**5.42**	**52.16**	**937.75**
Depreciation	25.99	-	119.68	0.67	0.31	26.11	1.13	12.20	186.10
Disposals	-	-	-	-	-	-	-	-	-
At 31 March 2025	**125.17**	**54.87**	**662.00**	**7.62**	**7.77**	**195.55**	**6.55**	**64.36**	**1,123.84**
Depreciation	26.35	-	121.33	0.76	0.32	26.45	1.27	12.37	188.79
Disposals	-	-	-	-	-	-	-	-	-
At 31 March 2026	**151.52**	**54.87**	**783.33**	**8.38**	**8.09**	**222.00**	**7.82**	**76.73**	**1,312.63**
Net Book Value									
At 31 March 2025	**696.77**	**-**	**1,239.57**	**5.58**	**0.91**	**107.83**	**9.58**	**64.43**	**2,124.67**
At 31 March 2026	**670.42**	**-**	**1,118.24**	**4.82**	**0.59**	**81.38**	**8.31**	**52.06**	**1,935.80**

During the year, the Company has not revalued its Property, Plant and Equipments.

Notes to Accounts
(Amount expressed in ₹ (in Lakhs) unless otherwise Stated)

3. Leases

Except as specified below, the Company has consistently applied the accounting policies to all periods presented in this financial statement. The Company has applied Ind AS 116 with the date of initial application of 1st April, 2019. As a result, the Company has changed its accounting policy for lease contracts as detailed below.

The company has applied Ind AS 116 using the modified retrospective approach, under which the cumulative effect of initial application is recognized in retained earnings at 1st April, 2019.

Particulars	Amount
Lease commitments as at 1st April, 2025	62.08
Add/(less): contracts reassessed as lease contracts	-
Add/(less): Finance cost	8.01
Add/(less): Payable	(5.74)
Add/(less): adjustments on account of extension/termination	-
Lease liabilities as on 31st March 2026	64.35
Current lease liability	6.03
Non current lease liabilities	58.32

As Lessee

(A) Additions to right of use assets

Property, plant and equipment comprises owned and leased assets that do not meet the definition of investment property.

Particulars	31-03-2026	31-03-2025
Property, plant and equipment owned	-	-
Right-of-use assets, except for investment property	-	-

(B) Carrying value of right of use assets at the end of the reporting period by class

Particulars	Class 1	Class 2	Total
Balance at 1 April 2025	-	205.72	205.71
Depreciation charge for the year	-	7.70	7.70
Balance at 31 March 2026	-	198.03	198.03

(C) Maturity analysis of lease liabilities

Maturity analysis – contractual undiscounted cash flows	31-03-2026	31-03-2025
Less than one year	6.03	5.74
One to five years	34.97	33.30
More than five years	65.76	73.46
Total undiscounted lease liabilities	**106.76**	**112.50**
Lease liabilities included in the statement of financial position at	**64.35**	**62.08**
Current	6.03	5.74
Non-Current	58.32	56.34

(D) Amounts recognised in Statement of Profit & Loss

Particulars	31-03-2026	31-03-2025
Interest on lease liabilities	8.01	7.72
Variable lease payments not included in the measurement of lease liabilities	-	-
Income from sub-leasing right-of-use assets	-	-
Expenses relating to short-term leases	-	-
Expenses relating to leases of low-value assets, excluding short-term leases of low value assets	-	-

(E) Amounts recognised in the statement of cash flows

Particulars	31-03-2026	31-03-2025
Total cash outflow for leases	7.00	12.00

Notes to Accounts
(Amount expressed in ₹ (in Lakhs) unless otherwise stated)

4.	Financial Asset - Non Current Investments	31-03-2026	31-03-2025
	a. Investments carried at fair value through profit and loss:	-	-
	Investment in equity shares	677.91	347.38
	Less: Aggregate amount of provision for impairment in the value of investments	-	-
	Total	**677.91**	**347.38**

4.1	Classification of Investments based on mode of Investment:				
	Particulars	Subsidary	Associate	Joint Venture	Others
a	Investments in Equity shares	-	-	-	- 677.91
	Total	**-**	**-**	**-**	**- 677.91**

4.2	Particulars	31-03-2026	31-03-2025
a	a) Investments in quoted instruments:	-	-
	Aggregate carrying value	677.91	347.38
	Aggregate market value	**677.91**	**347.38**

5	Trade Receivables	31-03-2026	31-03-2025
	a. **Current**		
	Unsecured		
	— From Others	3,486.76	2,109.61
	Less: Allowance for doubtful debts	(79.13)	(43.67)
	Total Current Trade Receivables		
		3,407.63	**2,065.94**

5.1	Ageing of Trade Receivables	Outstanding for following periods from due date of payment*				
		Less than 6 months	6 months – 1 year	1 year – 2 years	2 years- 3 years	Total
a.	**As at 31 March 2026:**	-	-	-	-	-
i.	Undisputed -	-	-	-	-	-
	Considered good"	2,487.62	798.61	12.69	187.83	3,486.76
ii.	Undisputed -	-	-	-	-	-
	Which have significant increase in credit risk	-	-	-	-	-
iii.	Undisputed -	-	-	-	-	
	Credit impaired	-	-	-	-	-
iv.	Disputed -	-	-	-	-	
	considered good	-	-	-	-	-
v	Disputed -	-	-	-	-	
	Which have significant increase in credit risk.	-	-	-	-	-
vi	Disputed - Credit impaired.	-	-	-	-	-
	Total	**2,487.62**	**798.61**	**12.69**	**187.83**	**3,486.76**
	Less: Loss Allowance	-	-	-	-	(79.13)
	Net Trade Receivables					**3,407.63**

Notes to Accounts
(Amount expressed in ₹ (in Lakhs) unless otherwise Stated)

5.2	Ageing of Trade Receivables	Outstanding for following periods from due date of payment*				
		Less than 6 months	6 months - 1 year	1 year - 2 years	2 years- 3 years	Total
a.	**As at 31 March 2025:**					
i.	Undisputed - Considered good	1,719.00	48.47	328.12	14.03	2,109.61
ii.	Undisputed - Which have significant increase in credit risk					-
iii.	Undisputed - Credit impaired					-
iv.	Disputed - considered good					-
v	Disputed - Which have significant increase in credit risk.					-
vi	Disputed - Credit impaired.					-
	Total	**1,719.00**	**48.47**	**328.12**	**14.03**	**2,109.61**
	Less: Loss Allowance					(43.67)
	Net Trade Receivables					**2,065.94**

6	Other Financial Asset	31-03-2026	31-03-2026
a.	**Non Current**		
i.	Security Deposits		
	-Security deposit with APSPDCL	10.06	10.06
	-Security deposit with APCPDCL (Ongole)	17.30	13.79
	Total Non Current	**27.36**	**23.85**
b.	**Current**		
i.	Rental advance	-	0.03
ii.	Cylinder Deposit	-	0.17
iii.	Rent and Telephone Deposit	0.06	0.06
	Total Current	**0.06**	**0.26**

7	Inventories	31-03-2026	31-03-2026
a.	Raw materials and components	698.93	180.27
b.	Work-in-progress	1,524.65	1,468.78
c.	Packing material	10.33	10.39
d.	Stores & Spares	111.65	106.80
	Total	**2,345.56**	**1,766.25**

Notes to Accounts
(Amount expressed in ₹(in Lakhs) unless otherwise stated)

8	Cash and Bank Balances	31-03-2026	31-03-2026
a.	**Balances with banks**		
	In current accounts	3.17	174.95
b.	**Cash on hand**	**7.64**	**1.07**
	Sub Total	10.81	176.02
c.	**Bank Balances other than above**		
	In Deposit Acconts:		
	-Bank Guarantee (Continuity Bond)	1.25	1.25
	-Fixed deposits	201.59	201.59
	Sub Total	202.84	202.84
	Total	**213.65**	**378.86**

9	Current Tax Assets	31-03-2026	31-03-2026
	TDS and TCS Receivable	1.67	0.80
	Total	**1.67**	**0.80**

10	Other Current Assets	31-03-2026	31-03-2026
	Advances other than capital advances		
	Advance to others	-	17.14
	Advance to Suppliers	302.49	151.04
	Advances for raw materials	11.70	159.64
	Balance with government authorities	56.50	61.52
	Interest accrued on FD	4.68	4.52
	Others	5.55	4.79
	Prepaid Insurance Plant and Machinery	1.46	-
	Total	**382.37**	**398.64**

11	Share Capital	31-03-2026	31-03-2026
	Authorized:		
	120,00,000 Equity Shares of Rs.10 each	1,200.00	1,200.00
	Issued and Subscribed and Paid Up :		
	1,05,86,000 Equity shares of Rs. 10 each fully paid up	1,058.60	1,058.60
	Total	**1,058.60**	**1,058.60**

11.1	Reconciliation of number of Ordinary (Equity) Shares and amount outstanding :	31-03-2026		31-03-2025	31-03-2025
		No. of Shares	Amount	No. of Shares	Amount
	Balance as at the beginning of the year	10,586,000	105,860,000	10,586,000	105,860,000
	Add : Issued during the year for cash	-	-	-	-
	Balance as at the end of the year	10,586,000	105,860,000	10,586,000	105,860,000

11.2	Rights, preferences and restrictions attached to equity shares
	The Company has one class of equity shares having a par value of Rs 10 per share.Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Notes to Accounts
(Amount expressed in ₹ (in Lakhs) unless otherwise Stated)

11.3	Details of Equity Shares held by shareholders holding more than 5% of the aggregate shares in the Company :	31-03-2026		31-03-2025	
		No. of Shares	% share holding	No. of Shares	% share holding
	Equity Shares				
	P Srinivas Reddy	75,80,948	71.61%	75,80,948	71.61%

11.4	Shares held by promoters at the end of the year	No. of Shares	% of Total Shares	% Change during the year
	1. P Srinivas Reddy	75,80,948	71.61%	-
	2. P Samantha Reddy	2,75,000	2.60%	-
	3. P Leelavathi	66,577	0.63%	-
	4. P Harshini Reddy	4,840	0.05%	-

(i) The company has not issued any shares without payment being in cash.
(ii) There has been no issue of bonus shares or right shares.
(iii) The company has not undertaken any buy-back of shares.
(iv) The company has not reserved any shares for issue under options.
(v) The company has not entered into any contract or commitment for the sale of shares or disinvestment.

12	Other Equity	31-03-2026	31-03-2026
	e. Retained Earnings* Opening Balance	144.08	464.87
	Net Profit /(Loss) for the year as per the Statement of Profit and Loss	992.93	(320.79)
	Net Surplus in the Statement of Profit and Loss	1,137.01	144.08
	Total	**1,137.01**	**144.08**
	Subsidy	15.00	15.00
	OCI	(25.58)	0.90
	Total	**1,126.42**	**159.98**

*Retained Earnings represents surplus i.e balance of the relevant column in the Statement of Changes in Equity

13	Borrowings	31-03-2026	31-03-2026
	A. Non Current		
a.	**Secured: (Hypothecation against Plant and Machinery)**	-	-
i.	Term Loan from State Bank of India	1,062.98	1,253.57
b.	**Secured against Vehicles**		
i.	Vehicle Loan from Bank and others	-	4.65
	Total Non Current	**1,062.98**	**1,258.22**
B.	**Current**		
a.	**Secured: against Working Capital**		
i.	Union Bank of India Packing credit Account	1,399.66	1,671.04
ii.	Term Loan from State Bank of India	293.64	-
b.	Vehicle Loan from Bank and others	4.65	-
c.	**Unsecured:**		
i.	Loans from Directors	2,979.07	1,837.41
ii.	Term Loan from State Bank of India	-	297.64
iii.	Vehicle Loans	-	29.03
	Total Current	**4,677.01**	**3,835.11**

Notes to Accounts
(Amount expressed in ₹(in Lakhs) unless otherwise stated)

13.1	Disclosure regarding the terms of the loan:	Remarks
A]	**State Bank of India - Term Loan**	
	Nature and details of the Security given	Hypothecation of plant and machinery
	Date of sanction of loan	01-10-2018
	Period of loan	146 months, ending on 2030
	Purpose for which loan was obtained	Corporate purpose
	Interest % and payment basis	10.5 % p.a and paid on a monthly basis
	Repayment details	Monthly repayments as per agreed terms
	No. of installments	146
	Period and amount of default	*No default*
	Details of loans guaranteed by Directors	*Personal Guarantee*
B]	**Union Bank of India - Vehicle Loan**	
	Nature and details of the Security given	Hypothecation of vehicle
	Date of sanction of loan	21-06-2022
	Period of loan	36 months, ending 2025
	Purpose for which loan was obtained	Corporate purpose
	Interest % and payment basis	7.60%
	Repayment details	Monthly repayments as per agreed terms
	No. of installments	36
	Period and amount of default	*No default*
	Details of loans guaranteed by Directors	*Personal Guarantee*
C]	**Lexus FINANCIAL Services**	
	Nature and details of the Security given	Hypothecation of vehicle
	Date of sanction of loan	30-07-2021
	Period of loan	60 months, ending 2026
	Purpose for which loan was obtained	Corporate purpose
	Interest % and payment basis	7.48%
	Repayment details	Monthly repayments as per agreed terms
	No. of installments	60
	Period and amount of default	*No default*
	Details of loans guaranteed by Directors	*Personal Guarantee*
D]	**Lexus Financial Services**	
	Nature and details of the Security given	Hypothecation of vehicle
	Date of sanction of loan	31-03-2021
	Period of loan	60 months, ending 2026
	Purpose for which loan was obtained	Corporate purpose
	Interest % and payment basis	7.35%
	Repayment details	Monthly repayments as per agreed terms
	No. of installments	60
	Period and amount of default	*No default*
	Details of loans guaranteed by Directors	*Personal Guarantee*

Notes to Accounts
(Amount expressed in ₹ (in Lakhs) unless otherwise Stated)

14.	Trade Payables	31-03-2026	31-03-2025
a.	Current :		-
i.	(a) Total outstanding dues of micro enterprises and small enterprises	95.09	91.03
ii.	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	335.18	314.31
	Sub-Total	**430.27**	**405.34**
	Total	**430.27**	**405.34**

14.1	Ageing of Trade Payables	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2 years-3 years	More than 3 years	Total
	As at 31st March 2026					
	MSME	95.09	-	-	-	95.09
	Others	319.17	16.03	-	-	335.20
	Total	**414.26**	**16.03**	-	-	**430.29**

14.2	Ageing of Trade Payables	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2 years-3 years	More than 3 years	Total
	As at 31st March 2025					
	MSME	79.14	11.90	-	-	91.03
	Others	294.61	20.18	-	-	314.79
	Total	**373.75**	**32.07**	-	-	**405.82**

14.3	Dues to micro and small enterprises - As per Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED' Act)	31-03-2026	31-03-2025
1	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	51.78	91.03
2	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	9.40	4.10
3	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	117.93	-
4	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
5	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
6	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	5.33	-
7	Further interest remaining due and payable for earlier years	4.10	-

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

15.	Other Financial Liabilities	31-03-2026	31-03-2025
a.	Current :		-
a.	Payroll Liabilities	40.24	34.82
b.	Creditors for Fixed Assets	3.25	3.61
c.	Directors Remuneration	124.58	119.05
	Total Current	**168.07**	**157.49**

Notes to Accounts

(Amount expressed in ₹(in Lakhs) unless otherwise stated)

16	Provisions	31-03-2026	31-03-2025
a.	Non Current :		-
A.	**Provision for employee benefits**		
a.	Provision for leave encashment	14.36	16.56
b.	Provision for gratuity	25.61	27.62
	Total Non Current	**39.97**	**44.17**
Current			
B.	**Provision for employee benefits**		
a.	Provision for gratuity	31.92	1.45
b.	Provision for leave encashment	23.99	0.11
c.	**Others:**		
i.	Provision for expenses	26.53	20.77
	Total Current	**82.43**	**22.33**

17	Deferred Tax Liabilities	31-03-2026	31-03-2025
	(a) Deferred Tax Liabilities		
	On account of		
	Depreciation	127.06	172.59
	Provision for Employee Benefits	(16.36)	(11.68)
	Provision for Bad Debts	(19.92)	(10.99)
	Provision for MSME Interest	(2.36)	(1.01)
	Leases	33.64	28.65
	Unabsorbed Depreciation	-	(46.60)
	Due to Current Year Net Result	68.98	(27.50)
	(b) Deferred Tax Liabilities (OCI)		
	On account of		
	Acturial assumptions	(8.91)	0.19
	Total	**182.13**	**103.66**

17.1	Movement in Deferred Tax Liabilities	Charge/(Credit) to Statement of P&L		Charge/(Credit) to Statement of P&L	Charge/(Credit) to OCI
		31-03-2026	31-03-2025	31-03-2026	31-03-2025
	Deferred Tax Liabilities –				
	Depreciation	127.06	172.59	-	-
	Provision for Employee Benefits	(16.36)	(11.68)	(8.91)	0.19
	Provision for Bad Debts	(19.92)	(10.99)	-	-
	Provision for MSME Interest	(2.36)	(1.01)	-	-
	Leases	33.64	28.65	-	-
	Unabsorbed Depreciation	-	(46.60)	-	-
	Due to Current Year Net Result	68.98	(27.50)	-	-
	Total	**191.04**	**103.46**	**(8.91)**	**0.19**

18	Other Liabilities	31-03-2026	31-03-2025
	a. Current		
i.	Advance from Customers	103.04	132.03
ii.	Statutory Dues	7.30	16.10
iii.	APIIC Ltd - Lease Rent	28.53	29.79
iv.	Creditors for expense	3.57	-
vii.	Cheques Issued but Not Presented	-	0.49
	Total	**142.43**	**178.40**

Notes to Accounts
(Amount expressed in ₹ (in Lakhs) unless otherwise Stated)

19	Current Liabilities	31-03-2026	31-03-2025
a.	Current Tax Liabilities	155.37	27.00
	Total	**155.37**	**27.00**

20	Revenue From Operations	31-03-2026	31-03-2025
a.	**Revenue from Sale of Products (including Excise Duty)**		
	Manufactured goods	5,553.69	4,124.29
	Traded goods	185.86	-
	Total	**5,739.55**	**4,124.29**

20.1	Disaggregated revenue information	31-03-2026	31-03-2025
	Revenue from contracts with customers disaggregated based on geography		
a.	Domestic	2.72	20.74
b.	Exports	5,736.83	4,103.56
	Total	**5,739.55**	**4,124.29**

21	Other Income	31-03-2026	31-03-2025
	Recurring Income		
a.	Interest Income	-	-
	Interest on Fixed Deposit	11.43	17.73
	Non-Recurring Income		
a.	Gain on Sale of Fixed Assets	-	0.22
b.	Bad Debts Recovered Account	23.67	29.28
c.	Interest Received on ACD - TSSPDCL	2.49	-
d.	Miscellaneous Income	0.40	16.34
e.	Dividend Received on Investment	15.11	
f.	Net Foreign Exchange (Loss) / Gain	327.63	58.79
	Total	**380.73**	**122.36**

22	Cost Of Material Consumed	31-03-2026	31-03-2025
a.	**Raw materials consumed:**		
	Raw materials at the beginning of the year	180.27	193.91
	Add : Purchases	3,072.58	2,150.62
	Less : Raw materials at the end of the year	698.93	180.27
	Total (A)	**2,553.92**	**2,164.26**
b.	**Packing Material Consumed:**		
	Packing materials at the beginning of the year	10.39	14.15
	Add : Purchases	136.67	151.51
	Less : Packing materials at the end of the year	10.33	10.39
	Total (B)	**136.73**	**155.27**
	Purchase of finished Goods		
	Finished goods at the beginning of the year	-	3.95
	Add : Purchases	-	-
	Less : Finished goods at the end of the year	-	-
	Total (C)	**-**	**3.95**
	Total (A+B+C)	**2,690.66**	**2,323.48**

Notes to Accounts
(Amount expressed in ₹(in Lakhs) unless otherwise stated)

23	Purchases of stock in trade	31-03-2026	31-03-2025
a.	Purchase of Finished Slabs	134.97	-
	Total	**134.97**	**-**

24	Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	31-03-2026	31-03-2025
a.	**Opening Balance**		
	Finished goods	-	-
	Work-in-progress	1,468.78	1,790.00
	Total Opening Balance	**1,468.78**	**1,790.00**
b.	**Closing Balance**		
	Finished goods	-	-
	Work-in-progress	1,524.65	1,468.78
	Stock-in-trade (including goods in transit Rs. xx)	-	-
	Total Closing Balance	**1,524.65**	**1,468.78**
	Total	**(55.87)**	**321.21**

25	Employee Benefit Expenses	31-03-2026	31-03-2025
a.	Salaries, Wages and bonus	401.91	369.03
b.	Contribution to provident funds and other funds (Note 45)	11.40	11.28
c.	Gratuity	12.11	4.85
d.	Leave Encashment	2.63	2.90
e.	Staff welfare expenses	30.73	22.70
	Total	**458.78**	**410.77**

26	Finance Costs	31-03-2026	31-03-2025
a.	Interest expense	282.81	293.15
b.	Unwinding of interest on lease liabilities	8.01	7.72
	Total	**290.82**	**300.87**

27	Depreciation & Amortisation Expenses	31-03-2026	31-03-2025
	Depreciation on plant, property and equipment	188.79	186.10
	Amortisation of right of use asset	7.70	7.69
	Total	**196.49**	**193.79**

Notes to Accounts
(Amount expressed in ₹ (in Lakhs) unless otherwise Stated)

28	Other Expenses	31-03-2026	31-03-2025
	Auditor's Remuneration (refer Note 30.1)	4.00	3.00
	Consumption of stores, spares and consumable	455.15	323.86
	Carriage Outward	251.50	265.78
	Insurance	31.75	35.15
	Filing fee	0.83	0.56
	Power and Fuel	153.96	137.57
	Rates and Taxes	16.09	14.28
	Rent	8.64	5.76
	Repairs & Maintenance-Plant & Machinery	15.68	21.33
	Travel and Conveyance	44.70	80.43
	Security Charges	10.92	9.45
	Interest on Leases	-	4.24
	Fair value (gain)/ loss on Investments carried at market value	(330.53)	53.04
	Rebates & Discounts	-	2.57
	Internal Audit Fee	1.40	1.00
	Allowance for doubtful debts and advances (net)	35.46	28.94
	Balances Written Off	220.76	-
	Bad Debts	146.95	-
	Business Promotion	52.32	15.84
	Miscellaneous Expenses	76.33	68.84
	Total	**1,195.91**	**1,071.65**

Miscellaneous Expenses

29.1	Particulars	31-03-2026	31-03-2025
	Printing & Stationery	0.54	1.45
	Postage & Telephone	4.40	4.29
	Vehicle Maintenance	12.87	12.84
	Office Maintenance	11.02	8.92
	Consultancy Charges	6.82	6.66
	Legal Expenses	0.33	-
	Donations & Subscriptions	2.73	0.33
	Listing Fee	3.25	3.25
	Sitting Fee	3.07	1.50
	Advertisement	0.77	0.69
	Bank Charges	24.59	24.15
	Miscellaneous Expenses	5.39	4.15
	Auditors Out of Pocket Expenses	0.48	0.57
	Administration and other Exp	0.07	0.03
	Total Miscellaneous Expenses	**76.33**	**68.84**

Notes to Accounts
(Amount expressed in ₹(in Lakhs) unless otherwise stated)

29.2	Details of Payment to Auditors for (including taxes):	31-03-2026	31-03-2025
	As Auditor:		
	— Statutory Audit Fee	4.00	3.00
	— Internal Audit Fee	1.40	1.00
	In other capacity:		
	— Reimbursement of Expenses	0.48	0.57

29.3	Tax Expense	31-03-2026	31-03-2025
a.	Current Income Tax		
	(i) Income Tax Expense for current year	130.84	-
	(ii) Income Tax Expense for earlier years	(1.66)	(0.38)
b.	**Deferred Income Tax (net)**	86.41	(53.95)
	Total	**215.59**	**(54.33)**

29.4	Tax expenses for the year can be reconciled to the accounting profit as follows:	31-03-2026	31-03-2025
a.	Profit Before Tax	1,208.52	(375.12)
b.	Applicable Tax Rate	25.17%	25.17%
c.	**Expected Income Tax Expense**	304.16	-
d.	**Tax Effect of :**		
	Exempted Income	-	(17.95)
	Expenses Disallowed	(0.51)	357.56
	Expenses Allowed	(74.64)	(250.99)
	Income from Other Sources	6.68	17.95
	TDS Receivable	(1.67)	-
	Interest u/s 234B and 234C	16.25	-
	B/F Losses and Unabsorbed Depreciation utilised	(118.93)	-
	80JJAA	(0.50)	-
e.	**Current Tax Provision (C+D)**	**130.84**	**-**
	Current Year Losses	-	(268.56)
	Net Current Tax Expense	**130.84**	**(268.56)**
	Incremental Deferred tax Liability / (Asset) on account of Property, Plant and Equipment and Intangible Assets	(45.53)	(0.85)
	Incremental Deferred tax Liability / (Asset) on account of Financial Assets and Other Items	131.94	(52.61)
	Incremental Deferred tax Liability / (Asset) on account of OCI	(-)	-
f.	**Deferred Tax Provision (F)**	**86.41**	**(53.27)**
g.	**Prior Period Taxes (G)**	**(1.66)**	**(0.38)**
h.	**Tax expenses recognised in Statement of Profit and Loss (E+F+G)**	**215.59**	**(53.66)**
i.	**Effective Tax Rate (H/A)**	**17.84%**	**14.31%**

Notes to Accounts
(Amount expressed in ₹ (in Lakhs) unless otherwise Stated)

30.	Other Comprehensive Income	31-03-2026	31-03-2025
	a. Items that will not be reclassified to profit or loss:		
	(i) Changes in revaluation surplus		
	(ii) Remeasurement of the defined benefit plans	(-)	(-)
	(iii) Equity instruments through Other comprehensive income	-	-
	(iv) Fair value changes relating to own credit risk of financial liabilities	-	-
	(v) Share of Other Comprehensive Income in Associates and Joint Ventures	-	-
	(vi) Income tax relating to items that will not be reclassified to profit or loss	8.91	(0.19)
	Subtotal	**(26.48)**	**0.57**
b.	**Items that will be reclassified to profit or loss:**		
	(i) Exchange differences in translating the financial statements of a foreign operation	-	-
	(ii) Debt Instruments through Other Comprehensive Income	-	-
	(iii) The effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-
	(iv) Share of Other Comprehensive Income in Associates and Joint Ventures	-	-
	Subtotal	**-**	**-**
	Total (A+B)	**(26.48)**	**0.57**

31.	Earnings per Share	31-03-2026	31-03-2025
a.	Profit for the year (₹)	992.93	(320.79)
b.	Weighted average number of Equity Shares outstanding	105.86	105.86
c.	Effect of potential equity shares on Fully Compulsorily Convertible Preference Shares outstanding	-	-
d.	Weighted average number of Equity Shares in computing diluted earnings per share [(b) + (c)]	105.86	105.86
e.	Earnings per share on profit for the year (Face value ₹ 10 per share)		
	- Basic [(a)/(b)]	9.38	(3.03)
	- Diluted [(a)/(d)]	9.38	(3.03)

Notes to Accounts
(Amount expressed in ₹(in Lakhs) unless otherwise stated)

32 Related Party Disclosures

A) Names of related parties and description of relationship:

Party Name	Relationship
P Srinivas Reddy	Directors/Promoters
P Samantha Reddy	Directors/Promoters
Quartzkraft LLP	Entities under Joint Control
Qnext Stone Products Pvt Ltd	Entities under Joint Control
B2B Software Technologies Limited	Entities under Joint Control
MTAR Technologies Limited	Entities under Joint Control

B) Transactions with related parties during the year:

Nature of Transaction	Party Name	31-03-2026	31-03-2025
Purchases	Quartzkraft LLP	74.49	54.32
Office Rent	P Samantha Reddy	8.64	5.76
Advance Received from Related Parties	Quartzkraft LLP	200.50	-
Loan Received from Related Parties	Qnext Stone Products Pvt Ltd	65.17	19.52
Loan paid to Related Parties	Qnext Stone Products Pvt Ltd	65.17	19.52
Loan from director	P Samantha Reddy	23.88	42.73
Loan from director	P Srinivas Reddy	1,332.61	1,241.92
Repayment of loan to director	P Samantha Reddy	23.67	42.98
Repayment of loan to director	P Srinivas Reddy	339.09	399.82

C) Balances outstanding at the end of the year

Particulars	Party Name	31-03-2026	31-03-2025
Outstanding Balance of the Loan (Payable)	P Srinivas Reddy	2,830.28	1,836.76
Outstanding Balance of the Loan (Payable)	P Samantha Reddy	0.86	0.65
Outstanding Balance of the Rent Payable	P Samantha Reddy	0.69	0.69
Outstanding Balance of the Managerial Remuneration Payable	P Samantha Reddy	124.57	119.05
Outstanding Balance of the Loan (Payable)	Quartzkraft LLP	147.92	6.34

Notes to Accounts
(Amount expressed in ₹ (in Lakhs) unless otherwise Stated)

D) Compensation of Key Managerial Personnel

Particulars	Party Name	31-03-2026	31-03-2025
Managerial Remuneration	P Samantha Reddy	84.00	84.00
Total		**84.00**	**84.00**

33 Disclosures Required By Indian Accounting Standard 19 - Employee Benefits

33.1 Defined Contribution Plan

The Company has recognised, in the Statement of Profit and Loss for the current year, an amount of INR 9,32,482 (previous year INR 8,85,172) as expenses under the following defined contribution plan.

Particulars	31-03-2026	31-03-2025
Employer's Contribution to Provident Fund	9.32	11.28
Total	**9.32**	**11.28**

34 Defined Benefit Plan

a) **Gratuity**

The principal actuarial assumptions used in determining gratuity obligation for the Company's plans are made by KN Actuaries & Consultants, Hyderabad shown below:

a) Reconcilaltion for present value of obligations	**31-03-2026**	**31-03-2025**
Present value of obligatios as at the beginning of Year	29.07	25.36
Interest Cost	1.17	1.76
Past Service Cost	7.26	-
Current Service Cost	3.68	3.10
Benefits paid	(23.13)	(1.16)
Acturial loss/ (gain) on obligation	16.34	0.02
Present value of obligations as at the end of year	**34.39**	**29.07**

Notes to Accounts
(Amount expressed in ₹(in Lakhs) unless otherwise stated)

b) Expenses Recognised during the year	**31-03-2026**	**31-03-2025**
Current Service cost	3.68	3.10
Interest Cost	1.17	1.76
Expenses to be recognised in the Statement of Profit & Loss	**4.85**	**4.85**
Actuarial (Gain)/ Loss	16.34	0.02
Net (Income)/ Expense for the period recognised in OCI	**16.34**	**0.02**
Total Expense recognised during the year	**21.19**	**4.87**

c) Movement in Liability	**31-03-2026**	**31-03-2025**
Present value of obligations as at the end of year	34.39	29.07
Funded status	34.39	29.07
Movement in Liability	34.39	29.07

d) Acturial Assumptions	**31-03-2026**	**31-03-2025**
Discount Rate (per annum)	7.64%	6.68%
Salary Escalation	5%	5%
Attrition rate	5%	5%
Mortality	100.0%	100.0%

e) Sensitivity Analysis
The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The result of Sensitivity analysis is given below:

Particulars	**31-03-2026**		**31-03-2025**	
	Decrease	**Increase**	**Decrease**	**Increase**
Change in rate of discounting (Delta Effect of +/- 0.5%)	38.49	31.02	31.51	26.96
Change in rate of discounting (Salary escalation effect of +/- 1%)	30.55	38.75	24.96	33.34
Change in rate of discounting (Mortality rate effect of +/- 10%)	38.88	40.32	28.81	29.30
Change in rate of employee turnover (Delta Effect of -/+ 0.5%)	36.83	41.98	27.41	30.31

These plans typically expose the Company to actuarial risks such as: Investment Risk, Interest Risk, Longevity Risk and Salary Risk.

Investment risk : The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

Interest risk : A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan debt investments

Longevity risk: The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk: The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability

b) **Leave Encashment**

The principal actuarial assumptions used in determining gratuity obligation for the Company's plans are made by KN Actuaries & Consultants, Hyderabad shown below:

a) Reconcialition for present value of obligations	**31-03-2026**	**31-03-2025**
Present value of obligations as at the beginning of Year	16.67	14.54
Interest Cost	0.52	1.03
Current Service Cost	2.11	1.87
Benefits paid	(17.73)	-
Acturial loss/ (gain) on obligation	19.05	(0.78)
Present value of obligations as at the end of year	**20.62**	**16.67**
b) Expenses Recognised during the year		
Current Service cost	2	1.87
Interest Cost	1	1.03
Expenses to be recognised in the Statement of Profit & Loss	**2.63**	**2.90**
Actuarial (Gain)/ Loss	19.05	(0.78)
Return on Plan Assets		
Net (Income)/ Expense for the period recognised in OCI	**19.05**	**(0.78)**
Total Expense recognised during the year	**21.68**	**2.12**
c) Movement in Liability		
Present value of obligations as at the end of year		16.67
Fair value of plan assets as at the end of the year	-	-
Funded status	20.62	16.67
Movement in Liability	20.62	16.67
d) Acturial Assumptions		
Discount Rate (per annum)	6.68%	6.68%
Salary Escalation	5%	5%
Attrition rate	5%	5%
Mortality	100.0%	100.0%

These plans typically expose the Company to actuarial risks such as: Investment Risk, Interest Risk, Longevity Risk and Salary Risk.

Investment risk : The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

Interest risk : A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan debt investments

Longevity risk: The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk: The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability

35. Disclosure of Foreign Currency Transactions	31-03-2026	31-03-2025
Earnings in Foreign Exchange	5,736.83	4,103.56
Sale of Goods	5,736.83	4,103.56
Expenditure in foreign currency		
Purchases	368.07	308.42
	368.07	**308.42**

36. Capital Management

The Company manages its capital to ensure that it will continue as going concern while maximising the return to stakeholders. The company manages its capital structure and makes adjustment in light of changes in business condition. The overall strategy remains unchanged as compare to last year.

37 Financial Instruments

37.1 Fair Valuation Measurement Hierarchy

Particulars	As at 31st March 2026				As at 31st March 2025			
	Carrying Amount	Level 1*	Level 2*	Level 3*	Carrying Amount	Level 1*	Level 2*	Level 3*
At Amortized Cost								
Trade Receivables	3,407.63	-	-	3,407.63	2,065.94	-	-	2,065.94
Cash and Bank Balances	10.81	-	-	10.81	176.02	-	-	176.02
Other Financial Assets	27.42	-	-	27.42	24.11	-	-	24.11
At FVTPL								
Investments	677.91	677.91	-	-	347.38	347.38	-	-
Financial Liabilities								
At Amortized Cost	-	-	-	-	-	-	-	-
Trade Payables	430.27	-	-	430.27	405.35	-	-	405.35
Borrowings	5,739.99	-	-	5,739.99	5,093.33	-	-	5,093.33
Other Financial Liabilities	168.07	-	-	168.07	157.49	-	-	157.49

*The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:
Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities; and
Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3: Inputs based on unobservable market data.

The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability

Notes to Accounts
(Amount expressed in ₹(in Lakhs) unless otherwise stated)

Valuation Methodology

All financial Instruments are initially recognised and subsequently re-measured at fair value as described below:

a) The fair value of investments in quoted Equity Shares, Bonds and Mutual Funds is measured at quoted price or NAV.

b) All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date.

37.2 Financial Risk Management

The Company's activities expose it to liquidity risk and credit risk. This note explains the sources of risks which the entity is exposed to and how it mitigates that risk.

a) Liquidity Risk

The entity manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities. The Company's principal sources of liquidity are cash & bank balances, credit facilities and cash generated from operations.

b) 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 receivables from customers, deposits with banks, foreign exchange transactions and other financial instrument. Credit risk is managed through credit approvals, monitoring the creditworthiness and establishing credit limits of customers to which it grants credit terms in the normal course of business. The entity establishes an allowance for doubtful debts and impairment that represents its estimate of expected losses in respect of trade and other receivables and investments. The entity uses a provision matrix to determine impairment loss of it's trade receivables. The provision matrix is based on it's historically observed default rates over the expected life of trade receivables and is adjusted for forward looking estimates. The expected credit loss allowance (or reversal) during the year is recognised in the statement of profit and loss.

The following table provides information about the exposure to credit risk and ECLs for Trade Receivables as on 31 March 2026

Ageing Bucket	Weighted average Loss Rate	Gross Carrying Amount	Loss Allowance	Net Carrying Amount
Less than 6 months	-	2,487.62	-	2,487.62
6 months - 1 year	-	798.61	-	798.61
1 year - 2 years	-	12.69	-	12.69
2 years- 3 years	42.13%	187.83	79.13	108.70

(c) Currency Risk

"The entity is subject to the risk that changes in foreign currency values impact the Company's exports revenue and imports.As at 31st March, 2026, the unhedged exposure to the Company on financial assets (trade receivables) and liabilities (trade payables) other than in their functional currency amounted to INR 34,86,75,664 (FY24-25 INR 20,79,82,772) and INR 1,25,31,891 (FY24-25 1,31,73,764) respectively.

The Company monitors and manages its financial risks by analysing its foreign exchange exposures. The Company, in accordance with its Board approved risk management policies and procedures, enters into foreign exchange forward contracts to manage its exposure in foreign exchange rates."

Notes to Accounts
(Amount expressed in ₹ (in Lakhs) unless otherwise Stated)

38 Details of Benami Property held

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

39 Disclosure of quarterly returns filed with the banks:

The quarterly returns or statements filed by the company with banks or financial institutions are in agreement with the books of accounts except for -

Quarter ended	Stock as per Bank Statement	Stock as per Bank Statement	Variance
30-06-2025	18,59,26,264.00	18,92,06,254.02	(32,79,990.02)
30-09-2025	19,07,75,810.00	19,36,72,995.53	(28,97,185.53)
31-12-2025	24,16,03,906.00	24,28,06,687.04	(12,02,781.04)
31-03-2026	14,60,19,944.00	15,24,65,327	(64,45,383)

40 Wilful Defaulter

The Company has not been declared as wilful defaulter by any bank or financial institutions or other lenders.

41 Relation with the stuck off companies

Based on the information available with the Company, the Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

42 Registration of charges or satisfaction with the ROC

The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies ('ROC') beyond the statutory period.

43 Compliance with number of layers of companies

Where the company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

44 Details in respect of utilisation of borrowed funds and share premium shall be provided in respect of:

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

45 Compliance with approved scheme of arrangements

The Company has not entered into any scheme of arrangements.

46 Undisclosed Income

The Company does not have any transaction not recorded in the books of accounts- surrendered or disclosed as income during the year in tax assessments.

47 **Details of Loans Given, Investments Made, Guarantees given and Securities provided during the year covered under Section 186 (4) of the Companies Act, 2013**

The Company has not given any loans, guarantees, securities or made any investments during the year within the meaning of section 186(4) of the Companies Act, 2013.

Notes to Accounts
(Amount expressed in ₹ (in Lakhs) unless otherwise Stated)

48 Ratio Analysis

Particulars	Numerator	Denominator	31-03-2026	31-03-2025	Variance	Reasons
(a) Current Ratio	Current Assets	Current Liabilities	1.12	1.00	12.68%	
(b) Debt-Equity Ratio	Total Debt	Shareholder's funds	2.63	4.18	-37.15%	Additional loans from Directors during the CY.
(c) Debt Service Coverage Ratio	EBITDA	Principal + Interest	0.25	0.03	661.47%	
(d) Return on Equity Ratio	Profit after Tax	Shareholder's funds	0.45	(0.26)	-272.62%	Increase in PAT - primarily driven by growth in sales, supported by improved pricing, while expenses did not in crease proportionately with the increase in revenue.
(e) Inventory turnover Ratio	Cost of Goods Sold	Average Inventory	1.35	1.37	-1.49%	
(f) Trade Receivables Turnover Ratio	Credit Sales	Average Trade Receivables	2.10	2.52	-16.80%	
(g) Trade payables turnover Ratio	Credit Purchases	Average Trade Payables	8.78	8.25	6.38%	
(h) Net capital turnover Ratio	Sales	Working Capital	8.33	(199.74)	-104.17%	Increase in the Working Capital resulting in a higher efficiency to generate revenue with the available working capital
(i) Net profit Ratio	Net Profit after tax	Sales	0.17	(0.08)	-322.42%	Increase in PAT was primarily driven by growth in sales, supported by improved pricing realisations, while expenses did not increase proportionately with the increase in revenue.
(j) Return on Capital employed	EBIT	Shareholder's funds + Long term Liabilities	0.46	(0.03)	-1639.76%	Increase in EBIT - primarily driven by growth in sales, supported by improved pricing, while expenses
(k) Return on investment	EBIT	Shareholder's Funds	0.69	(0.06)	-1226.10%	

As per our report of even date

For K Vijayaraghavan & Associates LLP
Chartered Accountants
Firm Registration No.: 004718S/S200040
K. Ragunathan
Partner
Membership No: 213723
UDIN : 23213723PIAHL4113
Place: Hyderabad
Date: 25-05-2026

For and on behalf of the Board Directors of
RAVILEELA GRANITES LIMITED

Sd/-
P. Samantha Reddy
Whole Time Director & CFO
DIN : 00141961

Sd/-
P. Srinivas Reddy
Director
DIN : 00359139

Sd/-
Pritam Paul
Company Secretary

BOOK-POST
PRINTED MATTER

If undelivered please return to :

RAVILEELA GRANITES LIMITED

Sharath Complex 2nd Floor,
No. 9-1-77, SD Road, Regimental Bazaar
Shivaji Nagar, Secunderabad,
Hyderabad-500003, Telangana, India