# ANUROOP PACKAGING LIMITED

CIN: L25202MH1995PLC093625
REGISTERED. OFFICE – 105, AMBISTE BUDRUK, POST KHANIVALI, TALUKA – WADA, PALGHAR - 421303.
CORPORATE OFFICE – 607, 6TH FLOOR, IJMIMA COMPLEX, OFF. LINK ROAD, MALAD (WEST), MUMBAI – 400064.
Contact No.: 022-35435303 Email ID: info@anurooppackaging.com Website: https://anurooppackaging.com/

To,
**BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai 400 001

**Date: September 04, 2026**

**(ANUROOP | 542865 | INE490Z01012)**

**Sub: Corrigendum & Addendum to Annual Report & Notice of the 31st Annual General Meeting of the Company for the Financial Year 2025-2026.**

Dear Sir/Mam;

In continuation to our intimation dated September 02, 2026, we are submitting herewith the corrigendum & addendum to the Annual Report & Notice of 31st Annual General Meeting scheduled to be held on Thursday, September 24, 2026 at 03.30 PM **at Hotel Murli Manohar, Khupari Village, Bhiwandi Wada Road (Next Coca Cola), Wada, Dist. Palghar, Maharashtra.**

Certain inadvertent errors/omissions and inconsistencies were noticed in the Annual Report & Notice circulated to the Members. The Company is issuing this Corrigendum to provide the correct information to the Members and other stakeholders.

The Members are requested to read the following corrections in conjunction with the Annual Report for FY 2025-26 and the Notice convening the 31st AGM.

Except for the corrections specifically mentioned below, **all other contents, disclosures, statements, financial information and particulars contained in the Annual Report and the Notice of AGM shall remain unchanged**

Copy of the said corrigendum & addendum to the AGM Notice and Annual Report 2025-26 is also uploaded on the website of the company i.e https://anurooppackaging.com/

Kindly take the same on your record.

Thanking You,
Yours faithfully,

**For and on behalf of**
**Anuroop Packaging Limited**

ANUROOP PACKAGING LTD APL WADA

Akash Amarnath Sharma
Managing Director
DIN: 06389102

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## CORRIGENDUM TO THE ANNUAL REPORT & NOTICE OF THE 31st ANNUAL GENERAL MEETING AND ADDENDUM TO ANNUAL REPORT & NOTICE 2025-2026

### 1. CORRECTION ON PAGE NO. 21 – DISCLOSURE OF ACCOUNTING TREATMENT

**Existing disclosure appearing on Page No. 21:**
"The financial statements of the Company have been prepared in accordance with Accounting Standard ("AS") notified under the Companies (Accounting Standards) Rules, 2021 read with section 133 of the Companies Act, 2013."

**Shall be read as:**

**"The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time."**

This correction is made to align the disclosure with the basis of preparation stated in the audited Standalone Financial Statements, which have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.

### 2. CORRECTIONS ON PAGE NO. 47/48 – GENERAL SHAREHOLDER INFORMATION

**A. Cut-off Date for Remote E-voting (Page 47)**

**Existing disclosure appearing on Page No. 47:**
"Cut-off Date for:
i. Remote e-voting: 11th September 2026"

**Shall be read as:**

**"Cut-off Date for Remote e-voting: September 18, 2026."**

The Members may further note that, as stated in the Notice of the 31st AGM, the remote e-voting period shall commence on **Monday, September 21, 2026 at 09:00 A.M.** and shall end on **Wednesday, September 23, 2026 at 05:00 P.M.**, and the Members whose names appear in the Register of Members/Beneficial Owners as on **September 18, 2026**, being the cut-off date, shall be entitled to vote electronically.

**B. Correction in Distribution Schedule (Page 48)**

**Existing disclosure appearing under "Distribution Schedule as on March 31, 2026":**
The individual shareholding categories presently stated in the Annual Report aggregate to **1,10,69,000 equity shares,** whereas the total paid-up equity share capital of the Company is **1,10,53,000 equity shares. The total number of shares held in category of shares from 10,001 to 20,000 is 9,00,785, it shall be read as 8,84,785.**

Accordingly, the Distribution Schedule shall be **read with the corrected/reconciled figures as appearing in the revised Annual Report.**

The Company shall ensure that the revised Distribution Schedule totals to:
**Total Shareholders: 3,587**
**Total No. of Shares Held: 1,10,53,000**
**Total Shareholding: 100.00%.**

## 3. CORRECTION ON PAGE NO. 52 – CORPORATE GOVERNANCE REPORT

Under the heading "10. Compliance with Discretionary Requirements of the SEBI (LODR) Regulations, 2015", Point No. 1 presently appearing on Page No. 52 reads as follows:

"The Company has separated posts of Chairman & MD and the CEO. The Chairman is a Non-Executive Director and he is related to the MD of the Company."

The aforesaid disclosure is incorrect and shall be deleted and replaced with the following:

**"The Company has not separated the posts of Chairman and Managing Director. Mr. Akash Sharma is the Executive Director (Chairman & Managing Director) of the Company. Accordingly, the disclosure regarding separation of the posts of Chairman & Managing Director and Chief Executive Officer is not applicable."**

All other disclosures under this section shall remain unchanged.

The above correction is being made to ensure consistency with the composition and designation of the Board of Directors disclosed elsewhere in the Annual Report.

## 4. CORRECTION ON PAGE NO. 83 – STANDALONE STATEMENT OF PROFIT AND LOSS

In the **Standalone Ind AS Summary – Statement of Profit and Loss** appearing on Page No. 83, under the heading **"Expenses"**, the particulars relating to **Finance Cost** presently appear as follows:

| Particulars | Note No. | March 31, 2026 | March 31, 2025 |
|---|---|---|---|
| Finance Cost | 28 | [blank] | 38.13 |

The same shall be **deleted and replaced with**:

| Particulars | Note No. | March 31, 2026 | March 31, 2025 |
|---|---|---|---|
| Finance Cost | 28 | 33.82 | 38.13 |

Accordingly, the **Total Expenses, Profit Before Tax, Total Tax Expense, Profit After Tax** and other consequential figures already appearing in the Statement of Profit and Loss shall remain as stated, since the corrected Finance Cost of ₹33.82 lakh reconciles with the reported Total Expenses of ₹306.85 lakh.

The above correction is also consistent with **Note No. 28 – Finance Costs,** wherein the Finance Cost is disclosed as ₹33.82 lakh for the year ended March 31, 2026 and ₹38.13 lakh for the year ended March 31, 2025.

## 5. CORRECTION ON PAGE NO. 167 – DISCLOSURE OF DIRECTOR SEEKING RE-APPOINTMENT

Under the disclosure relating to **Mrs. Shweta Akash Sharma (DIN: 06829309)**:

**Existing disclosure:**

"Ms. Shweta Akash Sharma is holding 3,25,000 Equity Shares in the Company i.e. 3.05% of the Paid-Up Capital of the Company."

**Shall be read as:**

**"Ms. Shweta Akash Sharma is holding 3,25,000 Equity Shares in the Company i.e. 2.94% of the Paid-Up Capital of the Company."**

The number of shares held by Mrs. Shweta Akash Sharma remains unchanged at **3,25,000 Equity Shares**. The correction relates only to the percentage of paid-up equity share capital.

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## GENERAL NOTE TO MEMBERS

The above corrections are being issued to ensure that the information contained in the Annual Report and Notice of the 31st AGM is accurate, consistent and complete.

The Members are requested to take note of the above corrections and read this Corrigendum **in conjunction with the Annual Report for FY 2025-26 and the Notice of the 31st AGM**.

The Corrigendum shall form an integral part of the Annual Report and Notice of the 31st AGM of the Company.

**The Company further confirms that the aforesaid corrections do not result in any change in the agenda items/resolutions proposed to be considered at the 31st AGM, except to the extent of the correction in the cut-off date for remote e-voting as specifically stated above.**

All other terms and conditions contained in the Notice of the 31st AGM and the Annual Report for FY 2025-26 shall remain unchanged.

Members are requested to take note of the above corrections before exercising their voting rights.

By Order of the Board of Directors

**For and on behalf of**
**Anuroop Packaging Limited**

ANUROOP PACKAGING LTD. WADA APL

Akash Amarnath Sharma
Managing Director
DIN: 06389102

Anuroop Packaging Ltd.

APL

# ANNUAL REPORT 2025-26

info@anurooppackaging.com
www.anurooppackaging.com

# WHAT'S INSIDE

"From product to possibility, we package the journey.

Anuroop Packaging Ltd.

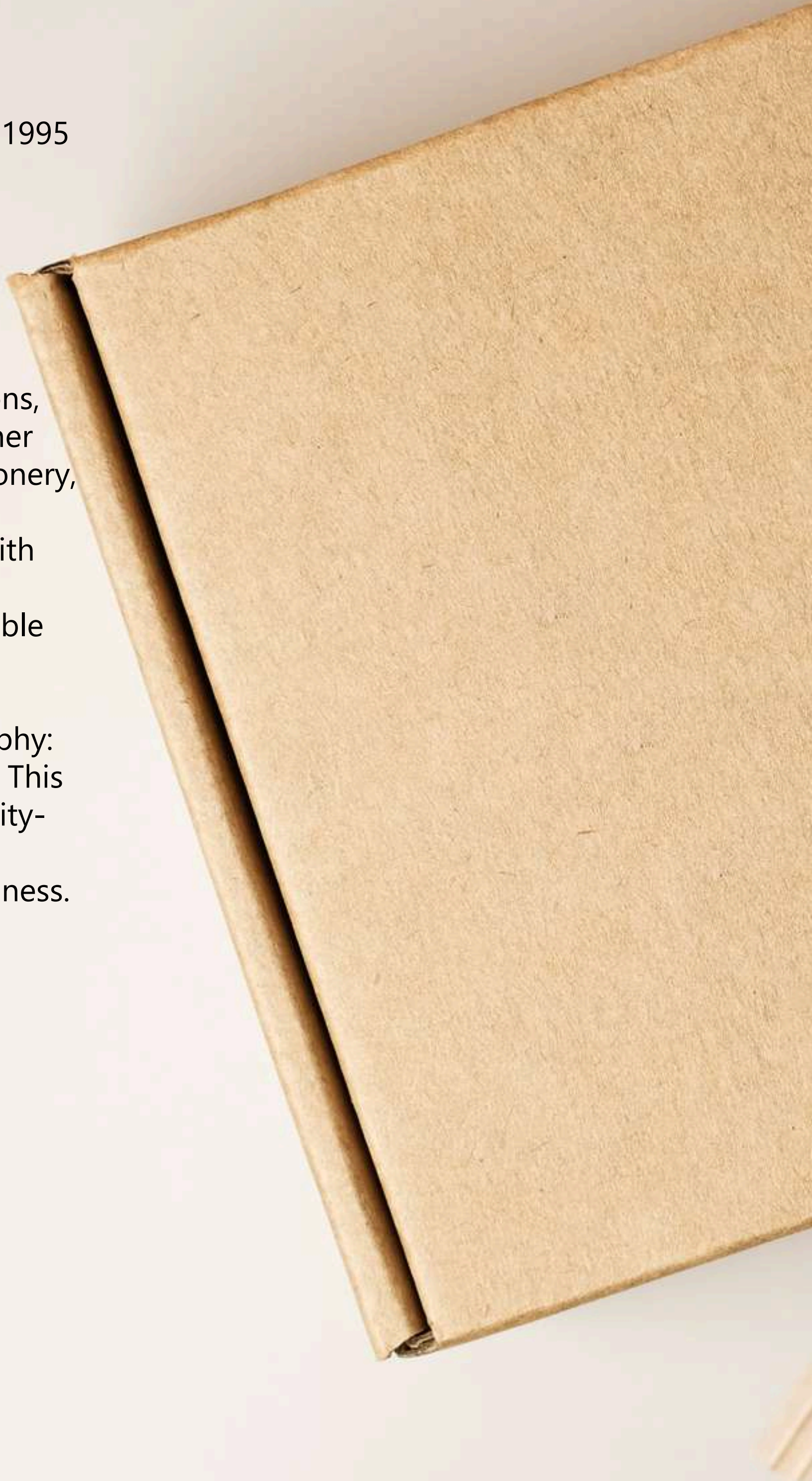
# ABOUT US

## A Legacy of Packaging Excellence Since 1995

Anuroop Packaging Limited is a corrugated packaging solutions company with a legacy spanning nearly three decades. Founded in 1995 and subsequently transformed into a public limited company, the Company has built its reputation around quality, reliability and customer-centricity.

With expertise in manufacturing corrugated sheets, boxes and related packaging solutions, Anuroop Packaging serves a diverse customer base across pharmaceuticals, logistics, stationery, ready-made garments, FMCG and other industries. Its long-standing relationships with customers and premium brands reflect a commitment to consistent quality, dependable service and enduring business partnerships.

The Company operates with a clear philosophy: “A customer for once is a customer for life.” This customer-first approach, supported by quality-focused processes and experienced teams, continues to form the foundation of its business.



# OUR JOURNEY & MILESTONES

Anuroop Packaging's journey reflects nearly three decades of experience in the corrugated packaging industry, evolving from a private enterprise established in 1995 into a listed public company with a growing manufacturing and customer base.

### 1995 — The Beginning

Established in Maharashtra with a focus on manufacturing corrugated packaging solutions.

### 2017 — Transition to Public Company

Converted from a private limited company into a public limited company, marking an important phase in its corporate journey.

### 2019 — Listing on BSE

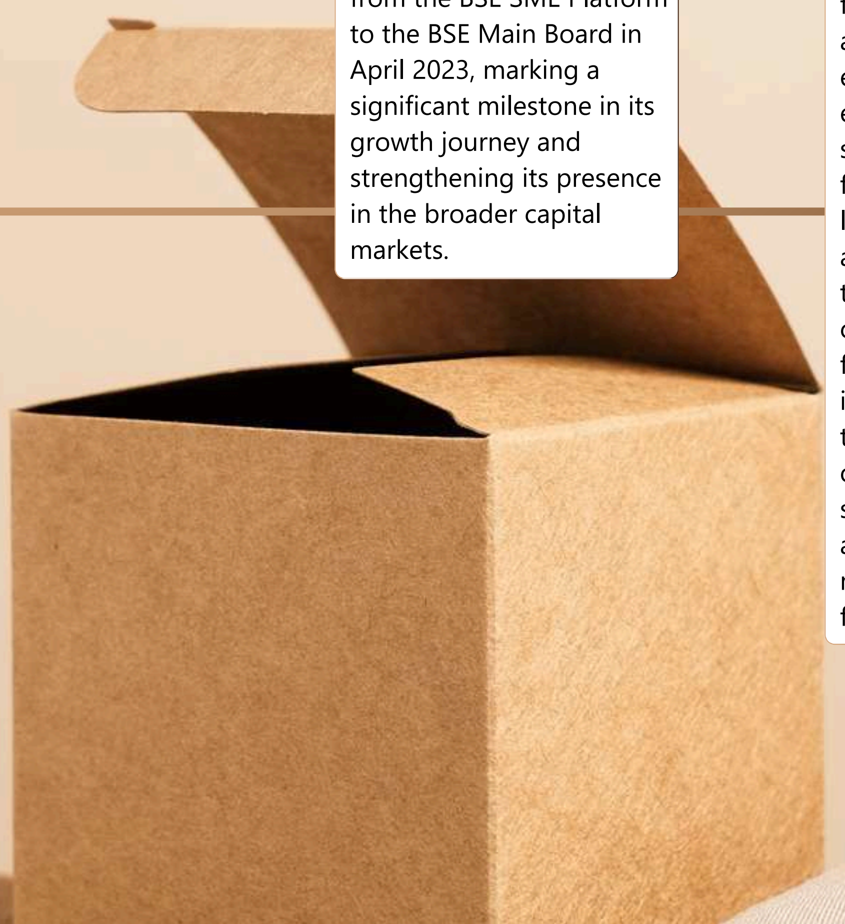
The Company commenced trading on the BSE SME Platform on November 21, 2019, marking an important milestone in its corporate journey and strengthening its access to the capital markets

### 2023 — Migration to BSE Main Board

The Company migrated from the BSE SME Platform to the BSE Main Board in April 2023, marking a significant milestone in its growth journey and strengthening its presence in the broader capital markets.

### 2025–26 — Optimising the Operating Platform

During the year, the Company continued to evaluate its manufacturing footprint and capital allocation priorities, with emphasis on operational efficiency, balance-sheet strength and strategic flexibility. In light of location-specific labour availability and transportation/logistics constraints at its Wada facility, the Company has initiated an evaluation of the proposed sale/disposal of the Wada undertaking, subject to shareholders' approval, while considering multiple alternatives for its future growth platform.



## PACKAGING SOLUTIONS DESIGNED FOR EVERY REQUIREMENT

### Business & Product Overview

Anuroop Packaging Limited is packaging solutions company with a strong presence in the manufacturing of corrugated boxes, corrugated liners, corrugated sheets and kraft rolls. With a customer base spanning large corporates as well as small and mid-sized enterprises, the Company caters to diverse packaging requirements across industries

Over the years, Anuroop Packaging has built its business around quality, customisation, reliability and customer satisfaction. Its manufacturing capabilities enable it to offer packaging solutions in different sizes, shapes and configurations, including customised boxes developed to meet specific customer requirements.

The Company's product portfolio is centred around corrugated packaging, combining strength, durability, light weight, recyclability and cost efficiency. Corrugated boxes are available in multiple ply configurations, enabling the Company to address applications ranging from lightweight consumer products to heavier and more demanding packaging requirements.

### Our Product Portfolio

Corrugated Boxes

Corrugated Liners

Corrugated Sheets

Kraft Rolls

# Our Product Portfolio

## Corrugated Boxes

Corrugated boxes form the core of the Company's product portfolio and are designed for the safe packaging, storage and transportation of a wide range of products. The Company manufactures different ply configurations to accommodate varying requirements for strength, protection and handling.

### 3-Ply Corrugated Boxes

Lightweight and cost-effective packaging solutions suitable for a broad range of products and applications, including products requiring efficient storage and transportation.

### 5-Ply Corrugated Boxes

Manufactured using higher-GSM paper to provide enhanced strength and durability. These boxes are suitable for heavier packaging requirements and can withstand greater pressure during stacking and transportation.

### 7-Ply Corrugated Boxes

Designed for heavy-duty applications, these boxes incorporate multiple flutes and higher-strength paper to provide greater structural strength and resistance to external pressure.

### 9-Ply Corrugated Boxes

The Company's product range also includes 9-ply corrugated boxes, providing an option for applications requiring higher levels of protection and structural strength.

# Our Product Portfolio

## Corrugated Liners

Corrugated liners form an integral component of corrugated board and are used in the manufacture of packaging solutions requiring strength and protection. The Company's liner offerings support diverse packaging applications and can be produced in different specifications to meet customer requirements.

## Corrugated Sheets

Corrugated sheets provide a versatile packaging material that can be cut, shaped and configured for different applications. Their combination of light weight and strength makes them suitable for packaging requirements as well as selected printing and graphic applications.

## Kraft Rolls

The Company also offers kraft rolls, including kraft paper solutions valued for their strength, durability and tear resistance. Kraft paper serves as an important material for packaging applications where flexibility and mechanical strength are required.

## Customisation at the Core

Anuroop Packaging recognises that packaging requirements vary across products, industries and customers. Accordingly, the Company offers customised packaging solutions in different sizes and shapes, enabling customers to select packaging suited to their specific requirements.

This customer-oriented approach is supported by continuous improvement in products and processes, with the objective of enhancing quality, production efficiency and cost competitiveness.

## Built Around Quality & Reliability

Quality remains central to Anuroop Packaging's manufacturing philosophy. The Company places emphasis on the quality of materials used in its products and continuously works towards improving its products and manufacturing processes.

Its focus on quality, customisation and dependable service has enabled the Company to build relationships across a diverse customer base and strengthen its position as a preferred vendor for corrugated packaging solutions.

## Packaging with a Sustainable Outlook

The Company recognises the importance of responsible packaging in a changing business and environmental landscape. Its corrugated packaging solutions are designed with recyclability and biodegradability in mind, supporting a more responsible approach to packaging.

By combining quality, functionality, cost efficiency and recyclability, Anuroop Packaging aims to deliver packaging solutions that create value for customers while contributing towards a more sustainable packaging ecosystem.

# BUILDING THE NEXT PHASE OF GROWTH

## Our Strategic Priorities

As Anuroop Packaging moves into its next phase of growth, the Company remains focused on enhancing operational efficiency and resilience, strengthening its balance sheet, maintaining strategic flexibility and creating sustainable long-term value for its stakeholders.

### 1. Optimising Manufacturing & Operational Footprint

The Company is evaluating optimisation of its manufacturing footprint, including the proposed sale/disposal of its Wada undertaking, subject to shareholder approval. The evaluation is driven, among other factors, by location-specific labour availability and transportation/logistics constraints that have affected operating efficiency at the existing premises. The objective is to improve operational flexibility while preserving the Company’s ability to pursue the most suitable future operating model.

### 2. Strengthening Balance Sheet & Operating Efficiency

Continuous improvement in operating processes remains a key priority. Alongside this, the Company is focused on strengthening its balance sheet and supporting its future growth requirements. Subject to completion of the proposed sale/disposal, the net sale proceeds may be utilised, inter alia, towards repayment and/or reduction of existing borrowings/debt, meeting working capital requirements, capital expenditure, expansion of the existing business, acquisition of businesses or assets, commencement or development of new business opportunities and/or for such other general corporate purposes as may be considered appropriate by the Board, in accordance with applicable laws. Such utilisation is expected to strengthen the Company’s financial position, reduce finance costs, enhance liquidity and provide greater financial flexibility to pursue future growth opportunities.

### 3. Strengthening Product Quality

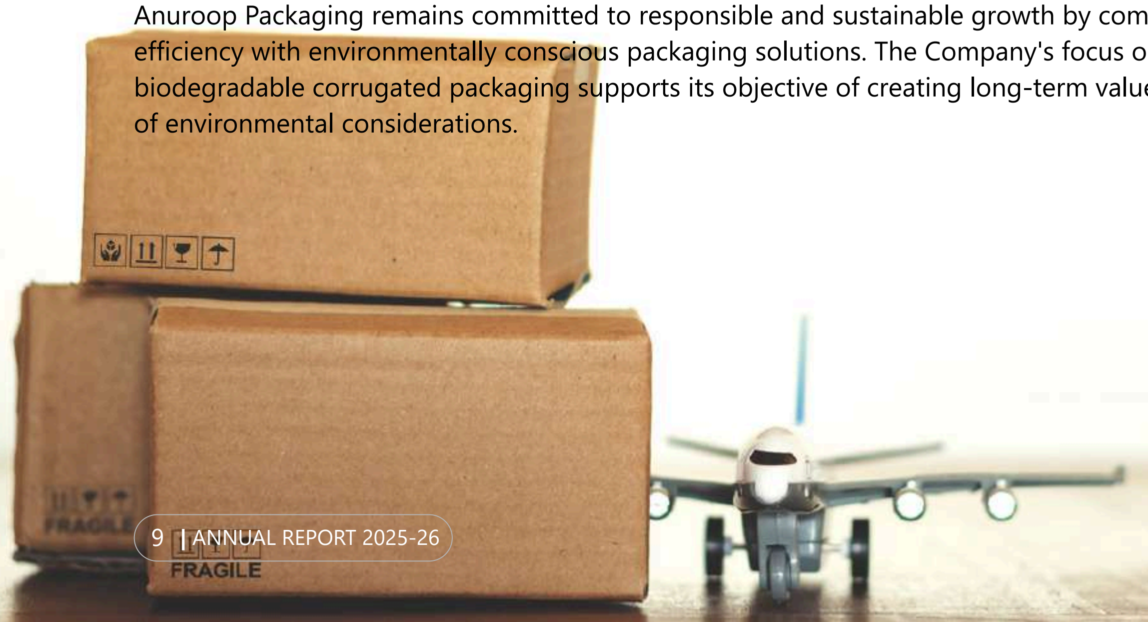
Quality remains at the core of Anuroop Packaging's business philosophy. The Company continues to focus on improving its products and processes to deliver consistent, reliable and high-quality packaging solutions.

### 4. Evaluating Multiple Growth Pathways

The Company is evaluating multiple pathways for its next phase of growth and is not committed to any single replacement or expansion model. Depending on commercial feasibility and applicable approvals, future initiatives may include acquiring, leasing or developing suitable manufacturing infrastructure; expansion of the existing business; acquisition of a complementary or other business and/or assets; or entry into new business opportunities consistent with the Company’s objects and applicable law. No specific future growth transaction has been committed as on the date of this Annual Report.

### 5. Driving Sustainable Growth

Anuroop Packaging remains committed to responsible and sustainable growth by combining operational efficiency with environmentally conscious packaging solutions. The Company's focus on recyclable and biodegradable corrugated packaging supports its objective of creating long-term value while being mindful of environmental considerations.



# VISION & MISSION

## Mission

"Keeping premium quality and customer satisfaction as a matter of utmost importance with minimal cost "

## Vision

To reach at a level-
"Where people only think about Anuroop, when it comes to packaging "

# EXPERIENCE. QUALITY. CUSTOMER-CENTRICITY.

## Our Competitive Advantage

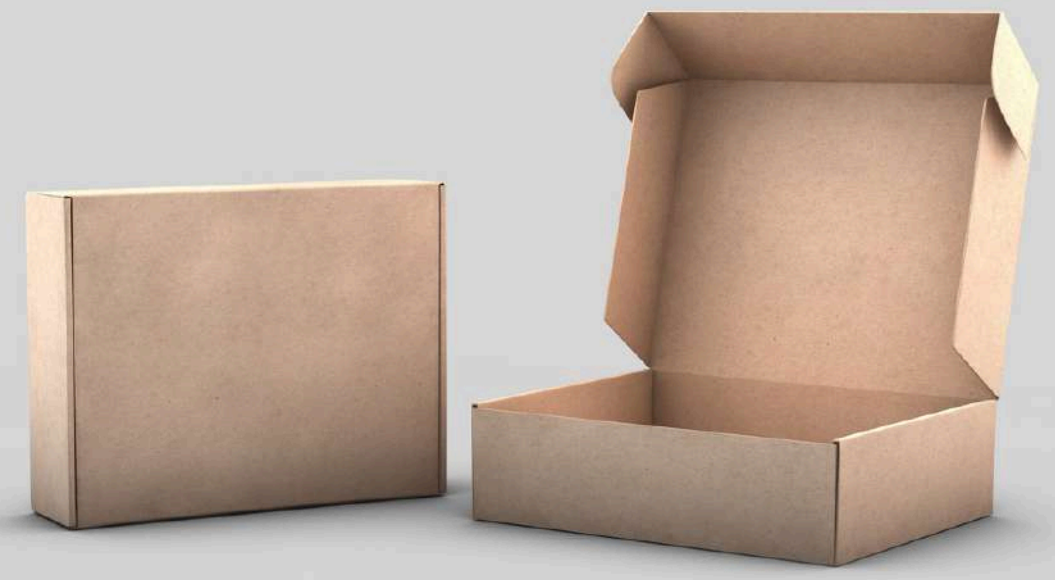
Anuroop Packaging's competitive strength is built on its experience in corrugated packaging, diverse product capabilities, established customer relationships and a strong focus on quality.

With a business legacy dating back to 1995, the Company has developed expertise in manufacturing corrugated boxes, liners, sheets and kraft rolls. Its ability to provide products in varied sizes, configurations and customised specifications enables it to address diverse packaging requirements.

The Company's customer-centric approach, supported by continuous improvement in products and processes, remains central to strengthening customer relationships and enhancing cost competitiveness. Its focus on quality materials, dependable service and on-time delivery provides a strong foundation for sustained business relationships

## Our Advantage

- Customer-centric approach
- Customised packaging capabilities
- Diverse corrugated packaging portfolio
- Established industry experience
- Focus on quality and reliability
- Commitment to timely delivery
- Continuous process improvement



# PACKAGING RESPONSIBLY. GROWING SUSTAINABLY.

## Sustainability & ESG Commitment

Anuroop Packaging recognises that responsible growth extends beyond financial performance. The Company seeks to integrate environmental considerations into its manufacturing approach while maintaining high standards of business conduct and stakeholder responsibility.

Corrugated packaging offers inherent sustainability advantages, including recyclability and biodegradability. The Company focuses on creating packaging solutions that combine functionality and durability with responsible material characteristics.

### The Company's ESG priorities include:

**Environmental Responsibility**
Encouraging responsible packaging solutions and mindful use of resources.

**Resource Efficiency**
Improving manufacturing processes and resource utilisation through operational and technological improvements.

**People & Safety**
Creating a professional workplace that supports employee well-being, development and safety.


**Responsible Governance**
Maintaining transparency, accountability and compliance across the organisation

Sustainability remains an ongoing journey, with the Company seeking to embed responsible practices into its operations and future growth.

Anuroop Packaging Ltd.


# PEOPLE BEHIND EVERY BOX

## People & Culture

People remain an important enabler of Anuroop Packaging's manufacturing and customer proposition.The Company operates with a combination of skilled and semi-skilled personnel who contribute to production, quality, customer servicing and day-to-day operations. Their experience and commitment support the Company's ability to respond to varied customer requirements.

The Company's culture is centred on professionalism, teamwork, responsibility and customer focus. As the business evaluates its future operating model, including technology adoption, automation and other strategic alternatives, developing capabilities and adapting to evolving operational requirements will remain important to its future growth.

## Financial & Operational Highlights

Strengthening the balance sheet while building the platform for the next phase of growth.

**(in Lakhs)**

| Indicator | FY 2025–26 | FY 2024–25 | Change |
|---|---|---|---|
| **Revenue from Operations** | ₹1,565.78 | ₹1,832.68 | -14.60% |
| **Total Income** | ₹1,672.99 | ₹1,986.07 | -15.80% |
| **Profit Before Tax** | ₹413.93 | ₹574.36 | -27.90% |
| **Profit After Tax** | ₹305.40 | ₹404.29 | -24.50% |
| **EPS** | ₹2.81 | ₹3.81 | -26.20% |
| **Total Equity** | ₹3,914.59 | ₹3,258.06 | 20.20% |
| **Total Assets** | ₹5,882.90 | ₹5,135.46 | 14.60% |

# CHAIRMAN'S SPEECH

**Dear Shareholders,**
It gives me great pleasure to welcome you all to the Annual General Meeting of Anuroop Packaging Limited and to present the Annual Report of the Company for the financial year 2025–26. The year gone by has been a year of consolidation, strategic thinking and preparing the Company for its next phase of development. While the business environment continues to evolve, we have remained focused on strengthening our fundamentals and creating a more efficient and future-ready organisation.

**Operational progress and automation.**
During the year, we continued to strengthen our operational capabilities with a clear focus on technology, automation and efficiency. Our ongoing efforts towards modernising our manufacturing processes are aimed at improving productivity, quality and consistency while enabling better utilisation of resources. We believe that the right combination of technology, processes and people will be an important foundation for sustainable growth. Accordingly, we will continue to invest selectively in capabilities that can improve our operations and enhance our ability to serve customers effectively.

**Performance and resilience.**
The year presented its share of challenges, and we remained focused on navigating them with discipline and prudence. Rather than pursuing growth at any cost, our approach has been to strengthen the underlying business, manage resources carefully and take decisions with a long-term perspective. We remain confident that the steps being taken today will help us build a stronger platform for future opportunities.

# CHAIRMAN'S SPEECH

**Sustainability leadership.**
Sustainability continues to be an important part of our approach to business. As the packaging industry evolves, we remain conscious of the need for responsible resource utilisation, reduction of operational inefficiencies and adoption of practices that support a more sustainable future. For us, sustainability is not limited to a single initiative; it is about continuously improving the way we operate and creating long-term value responsibly.

**Expansion and Future Opportunities**
As part of our long-term strategy, the Company is actively exploring opportunities for business expansion, diversification and strengthening of its operational capabilities. We remain open to suitable opportunities that may arise in our existing business as well as in complementary or new areas that have the potential to contribute to the Company's future growth.In this regard, the Company may also evaluate the optimisation and strategic realisation of value from its existing assets, including its plant, machinery and land & building, where considered appropriate. Such initiatives are intended to provide greater financial flexibility and enable the Company to deploy its resources towards new business opportunities, expansion plans, improved infrastructure and other growth-oriented initiatives. Our approach will continue to be guided by prudence, commercial merit and long-term value creation, while ensuring that the Company remains well positioned to take advantage of promising opportunities as they arise.

**Strategy and culture.**
Our strategy going forward is centred around strengthening our existing capabilities while remaining open to new opportunities. We will continue to explore avenues for expansion, diversification and development of allied business opportunities where they are commercially viable and aligned with our long-term objectives. At the same time, we are building a culture that values accountability, adaptability, teamwork and continuous improvement. We believe that a strong organisation is built not only through investments in infrastructure and technology, but also through the people who drive it every day.

**Outlook**.
As we look ahead to FY 2026–27, our focus will be on:

1. strengthening operational efficiency and automation;
2. improving quality and productivity;
3. deepening customer relationships and exploring new opportunities;
4. expanding our capabilities in a measured manner; and
5. maintaining financial and operational discipline.

We remain mindful of the uncertainties in the business environment, but we also see meaningful opportunities ahead. Our approach will continue to be prudent, focused and forward-looking, with an emphasis on sustainable and responsible growth.

**Acknowledgement.**
In closing, I would like to express my sincere gratitude to our shareholders for their continued trust and confidence in the Company. I also thank our customers, employees, suppliers, business associates and all our stakeholders for their valuable support. The journey ahead is one of continued improvement and transformation. With the strong foundation we are building today and the support of all our stakeholders, we look forward to creating a stronger, more agile and more sustainable Anuroop Packaging Limited in the years ahead.

Thank you.
Warm regards,
**Akash Amarnath Sharma**
Chairman & Managing Director
Anuroop Packaging Limited

# MANAGEMENT DISCUSSION AND ANALYSIS

## 1. Industry structure and developments.

The Indian packaging industry forms an integral part of the country's manufacturing, consumption, distribution and logistics ecosystem. Packaging demand is closely associated with the production and movement of goods across sectors such as food and beverages, pharmaceuticals, FMCG, agriculture, consumer products, industrial goods, organised retail and e-commerce. The continued expansion of India's manufacturing and consumption base is expected to support the long-term requirement for efficient and protective packaging solutions.

***Source:*** *Ministry of Statistics and Programme Implementation (MoSPI), Government of India – Provisional Estimates of Annual GDP, FY 2025–26.*

*MoSPI – GDP Estimates FY 2025–26*

The Indian packaging industry is a priority sector under the Ministry of Commerce & Industry, with the Indian Institute of Packaging (IIP) serving as the apex body for research, training, and sustainable packaging solutions. According to IIP data released in December 2025, the sustainable packaging market in India is projected to grow from USD 145 billion in 2025 to USD 268 billion by 2031, at a CAGR of 10.4%.

According to the Press Information Bureau (PIB), India's total exports (Merchandise and Services combined) during FY 2025-26 are estimated at US$ 863.1 billion, registering a positive growth of 4.22%, which directly benefits packaging demand from export-oriented sectors.

**Macroeconomic Context** *(IMF & Government Sources):*

- IMF Growth Projection: The International Monetary Fund (IMF) raised India's GDP growth forecast to 7.3% for FY2025-26 (January 2026 WEO update), citing strong momentum in manufacturing and domestic consumption. *(Source: Press Release Page | Press Information Bureau)*
- Industrial Sector Growth: As per the Economic Survey 2025-26 (PIB), the industrial sector is projected to grow by 6.2% in FY26, up from 5.9% in FY25, with manufacturing GVA growth accelerating to 7.72% in Q1 and 9.13% in Q2 of FY26.
- IMF Manufacturing Outlook: The The IMF's July 2026 World Economic Outlook Update projects India's growth at 6.4% for FY2026-27, with manufacturing remaining a key driver amid global supply chain diversification. *(Source: https://www.reuters.com/world/india/imf-raises-india-fy26-growth-forecast-73-sees-slower-pace-next-two-years-2026-01-19/) https://www.reuters.com/world/india/imf-raises-india-fy26-growth-forecast-73-sees-slower-pace-next-two-years-2026-01-19/*

**Global Sustainability Initiatives:**

- World Economic Forum (WEF) 2026: At Davos 2026, Canopy and partners launched a US$ 2 billion finance model to scale low-carbon packaging materials, starting in India, aiming to transform paper, packaging, and textile supply chains. *(https://www.weforum.org/stories/circular-economy/here-s-why-we-should-be-bullish-on-extended-producer-responsibility/)*
- WEF Circular Economy: The World Circular Economy Forum 2026 (WCEF2026) will be held in Gandhinagar, Gujarat (September 15-18, 2026), marking the first time this global forum is hosted in South Asia, emphasising India's leadership in circular economy solutions.
*(https://www.pib.gov.in/PressReleasePage.aspx?PRID=2220800&lang=2&reg=3 )*
- Global Plastic Action Partnership (GPAP): The WEF GPAP Annual Report 2025 highlights India's progress in establishing National Plastic Action Roadmaps to increase circularity, reduce pollution, and create green jobs in the packaging sector. *(https://www.weforum.org/stories/circular-economy/here-s-why-we-should-be-bullish-on-extended-producer-responsibility/)*

## 2. Opportunities and Threats.

### Opportunities

India's sustained economic activity and manufacturing growth provide a favourable long-term environment for packaging manufacturers. The country's real GDP growth of 7.7% as per the Provisional Estimates for FY 2025–26 reflects continued economic expansion, while growth in manufacturing and services supports demand throughout industrial and consumer supply chains.

***Source:*** *Ministry of Statistics and Programme Implementation (MoSPI), Government of India – Provisional Estimates of Annual GDP, FY 2025–26.*
*MoSPI – GDP Estimates FY 2025–26*

The continued development of India's logistics infrastructure provides an opportunity for packaging manufacturers. PM GatiShakti and the National Logistics Policy are intended to improve connectivity, logistics efficiency and the seamless movement of goods across the country. As supply chains become more integrated and organised, the requirement for dependable secondary and tertiary packaging is expected to remain important.

***Source:*** *Department for Promotion of Industry and Internal Trade (DPIIT), Government of India.* *DPIIT – PM GatiShakti & National Logistics Policy*

The increasing focus on sustainable packaging presents another opportunity for paper-based packaging manufacturers. The Government's EPR framework for packaging made from paper, glass and metal promotes sustainable packaging practices and greater responsibility for recycling and end-of-life management. Corrugated packaging, being paper-based and recyclable, is well positioned to participate in this evolving packaging ecosystem.

***Source:*** *Ministry of Environment, Forest and Climate Change (MoEFCC), Government of India.* *MoEFCC – EPR Packaging Notification*

Customisation is also an important opportunity for the Company. Customers increasingly require packaging solutions based on product dimensions, weight, strength, stacking and transportation requirements. Anuroop Packaging's product portfolio includes corrugated boxes, kraft rolls, corrugated liners and corrugated sheets, enabling the Company to address diverse packaging requirements.

The Government's initiatives to improve logistics infrastructure, multimodal connectivity and supply-chain efficiency may also support the formalisation and expansion of India's logistics ecosystem. Such developments can create opportunities for packaging companies that are able to provide reliable, consistent and application-specific packaging solutions.

***Source:*** *Department for Promotion of Industry and Internal Trade (DPIIT), Government of India.* *DPIIT – PM GatiShakti & National Logistics Policy*

### Threats

Raw material price volatility remains a significant operating consideration for corrugated packaging manufacturers. Paper and kraft paper are important inputs for the Company's product portfolio, and fluctuations in the prices or availability of these materials, together with changes in energy and transportation costs, may affect the Company's cost structure and operating margins.

The packaging industry is competitive, and manufacturers are required to balance pricing, product quality, delivery schedules, customisation and customer service. Competition from regional and organised manufacturers may result in pricing pressure and require continuous improvement in operational efficiency and customer service.

Changes in economic activity and the performance of end-user industries may also influence packaging demand. Since packaging is an integral part of the manufacturing, distribution and consumption chain, a slowdown in industrial production or consumer activity may adversely affect demand and capacity utilisation.

***Source:*** *Ministry of Statistics and Programme Implementation (MoSPI), Government of India; Anuroop Packaging Limited – official business profile. MoSPI – GDP Estimates FY 2025–26*

Global economic and geopolitical developments may also affect businesses through changes in energy prices, supply-chain conditions, inflation and financial-market volatility. The World Bank has identified higher energy prices and supply-chain disruptions arising from geopolitical developments as risks to India's near-term growth outlook.

***Source:*** *World Bank – India Development Update, April 2026. World Bank – India Development Update, April 2026*

## 3. Segment–wise or product-wise performance.

Anuroop Packaging Limited is engaged in the manufacturing and supply of corrugated packaging products. The Company's product portfolio comprises corrugated boxes, kraft rolls, corrugated liners and corrugated sheets, enabling it to address varied packaging requirements across customers and applications.

Detailed segment-wise and product-wise performance is provided in the Corporate Overview and Financial Statements sections, which form an integral part of this Annual Report.

## 4. Outlook

The Indian economic outlook remains supportive for businesses associated with manufacturing, consumption, logistics and supply-chain activities. According to MoSPI's provisional estimates, India's real GDP is estimated to have grown by 7.7% during FY 2025–26, reflecting continued resilience in domestic economic activity.

Source: Ministry of Statistics and Programme Implementation (MoSPI), Government of India – Provisional Estimates of Annual GDP, FY 2025–26. MoSPI – Provisional GDP Estimates FY 2025–26)*MoSPI – Provisional GDP Estimates FY 2025–26*

The World Bank's April 2026 India Development Update states that India's growth accelerated to 7.6% in FY 2025–26 and projects growth of 6.6% in FY 2026–27. The World Bank continues to identify India as one of the fastest-growing major economies, while highlighting geopolitical developments, energy prices and supply-chain disruptions as important risks to the outlook. ***Source:*** *World Bank – India Development Update, April 2026. World Bank – India Development Update, April 2026*

The Government's continued focus on improving logistics infrastructure and reducing logistics inefficiencies is expected to support the long-term development of India's packaging ecosystem. PM GatiShakti and the National Logistics Policy seek to strengthen multimodal connectivity, improve logistics performance and facilitate more efficient movement of goods across the country.

***Source:*** *Department for Promotion of Industry and Internal Trade (DPIIT), Government of India. DPIIT – PM GatiShakti & National Logistics Policy*

The outlook for the Company's business is therefore linked to the continued expansion of manufacturing, consumption, organised distribution and logistics activities in India. Anuroop Packaging intends to leverage these opportunities by focusing on product quality, customised packaging solutions, operational efficiency, customer relationships and prudent cost management.

## 5. Risks and concerns.

The Company is exposed to fluctuations in the prices and availability of key raw materials used in its packaging products. Any significant increase in paper, kraft paper, energy or transportation costs may increase the Company's cost of production and may adversely affect margins if such increases cannot be adequately passed on to customers.

Demand risk may arise from changes in the economic environment and the performance of industries that consume packaging products. A slowdown in manufacturing activity, consumption, distribution or other end-user sectors could affect the Company's sales volumes and capacity utilisation.

***Source:*** *Ministry of Statistics and Programme Implementation (MoSPI), Government of India; Anuroop Packaging Limited. MoSPI – GDP Estimates FY 2025–26*

The company has identified the following key risks

| Risk Category | Description | Mitigation Strategy |
|---|---|---|
| **Raw Material Price Volatility** | Fluctuations in kraft paper prices impact margins. | Long-term supply contracts; price pass-through clauses. |
| **Competitive Intensity** | Fragmented market with unorganised players leads to price wars. | Focus on quality, customisation, and service differentiation. |
| **Geographic Concentration** | Heavy reliance on Western India market. | Exploring expansion into other regions. |
| **Regulatory Risk** | Environmental regulations may increase compliance costs. | Investing in sustainable practices and waste management. |
| **Customer Concentration** | Dependency on a few large clients. | Diversifying customer base across sectors. |
| **Operational Inefficiency** | High debtor turnover days and low inventory turnover. | Strengthening working capital management. |

## 6. Internal control systems and their adequacy.

The Company has established internal financial controls with reference to its financial statements with the objective of safeguarding assets, maintaining accurate and complete accounting records, preventing and detecting errors and irregularities, ensuring appropriate authorisation of transactions and supporting the orderly and efficient conduct of business.

The internal control framework covers key areas of the Company's operations and financial reporting, including accounting and financial reporting, procurement, payments, receivables, inventory, assets and compliance. The Company's internal controls are intended to provide reasonable assurance regarding the reliability of financial reporting and the safeguarding of Company asset.

## 7. Discussion on financial performance with respect to operational performance.

Key highlights of the standalone and consolidated financial performance for the year ended March 31, 2026, are summarized as follows:

**(₹ in Lakhs)**

| Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|
| | FY 2025–26 | FY 2024–25 | FY 2025–26 | FY 2024–25 |
| Revenue From Operations | 309.05 | 390.86 | 1,565.78 | 1,832.68 |
| Other Income | 20.55 | 56.79 | 107.21 | 153.39 |
| **Total Income** | **329.60** | **447.65** | **1,672.99** | **1,986.07** |
| EBITDA | **77.84** | **142.68** | **661.88** | **838.82** |
| Finance Cost | 33.82 | 38.13 | 143.24 | 157.30 |
| Depreciation & Amortisation Expense | 21.27 | 21.27 | 104.71 | 107.17 |
| **Profit Before Tax** | **22.75** | **83.27** | **413.93** | **574.36** |
| Current Tax Expense | 7.83 | 22.40 | 101.28 | 127.89 |
| Deferred Tax Expense/(Credit) | (2.81) | (1.54) | 7.25 | 42.17 |
| **Total Tax Expense** | **5.02** | **20.86** | **108.53** | **170.06** |
| **Profit After Tax** | **17.73** | **62.41** | **305.40** | **404.29** |

***Note:*** *EBITDA has been calculated as Profit Before Tax + Finance Cost + Depreciation & Amortisation Expense.*

**8. Material developments in Human Resources / Industrial Relations front, including number of people employed.**

Human resources remain an important component of the Company's manufacturing and operational capabilities. The Company recognises that a capable, committed and disciplined workforce is essential for maintaining product quality, operational continuity, customer service and overall business performance.

The Company's workforce supports its manufacturing, quality, administration, finance, sales and other business functions. The Company seeks to maintain a professional and inclusive working environment while complying with applicable labour and employment requirements.

As of March 31, 2026, the Company had a total workforce of 13 employees. We have consistently fostered a culture of inclusivity, collaboration, and performance, while ensuring a safe and conducive work environment. Our approach to human resources emphasizes merit-based recruitment, diversity, and equal opportunity.

The Company is committed to building a diverse and inclusive workforce and continues to provide opportunities for professional development, skill enhancement, and employee engagement. Going forward, the Company will continue to invest in human capital, focusing on employee well-being, training initiatives, and fostering a high-performance culture aligned with our strategic objectives.

**9. Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor, including:**

| Ratios | Figures as at 31.03.2026 | Figures as at 31.03.2025 | % Change From Last Year | Explanation For Change in Ratio (For More Than 25% In Comparison With Last Year) |
|---|---|---|---|---|
| Debtors Turnover | 1.97 | 2.08 | -5.03 | Na |
| Inventory Turnover | 1.47 | 1.62 | -9.03 | Na |
| Interest Coverage Ratio | 1.67 | 2.19 | -23.74% | Na |
| Current Ratio | 2.66 | 2.22 | 20.07 | Na |
| Debt Equity Ratio | 0.12 | 0.17 | -25.33 | The decrease was primarily due to a reduction in the Company's debt relative to its equity during the year, resulting in lower financial leverage. |
| Operating Profit Margin (%) | 18.30 | 30.80 | -40.58% | The decrease was primarily attributable to lower operating profitability during the year, reflecting higher operating costs and pressure on margins. |
| Net Profit Margin (%) | 6.66 | 15.86 | -58.01% | The decline was mainly due to lower operating profitability, resulting in a |

| Ratios | Figures as at 31.03.2026 | Figures as at 31.03.2025 | % Change From Last Year | Explanation For Change in Ratio (For More Than 25% In Comparison With Last Year) |
|---|---|---|---|---|
| | | | | reduction in profit after tax relative to revenue. |
| Return On Net Worth | 0.87 | 3.09 | -71.84% | The decrease was primarily due to the reduction in profitability during the year, resulting in lower returns generated on the shareholders' net worth. |

**10. Disclosure of Accounting Treatment:**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies (Indian Accounting Standards ) Rules , 2015 read with section 133 of the Companies Act, 2013.

**11. Cautionary Statement**

Statement in this report describing the Company's objectives projections estimates and expectation may constitute "forward looking statement" within the meaning of applicable laws and regulations. Forward looking statements are based on certain assumption and expectations of future events. These Statements are subject to certain risk and uncertainties. The Company cannot guarantee that these assumption and expectations are accurate or will be realized. The actual results may different from those expressed or implied since the Company's operations are affected by many external and internal factors which are beyond the control of the management. Hence the Company assumes no responsibility in respect of forward-looking statements that may be amended or modified in future on the basis of subsequent developments information or events.

***Source Verification Note – 25 August 2026***

*The principal external statistics cited in this report have been checked against current official/primary sources available as of 25 August 2026. The FY 2025–26 GDP growth figure has been aligned to MoSPI's Provisional Estimate of 7.7%; the export figure has been updated to the latest FY 2025–26 figure of US$863.1 billion reported by the Ministry of Commerce & Industry/PIB; the Economic Survey figures for industrial growth and manufacturing GVA are supported by PIB; the World Bank FY26/FY27 growth figures of 7.6% and 6.6% are supported by the April 2026 India Development Update; and the IMF FY2026–27 growth projection of 6.4% is supported by the July 2026 WEO Update. The sustainable-packaging market figure of US$145 billion in 2025 to US$268 billion by 2031 at 10.4% CAGR is attributed to the Indian Institute of Packaging.*

# Board's Report

**To,**
**The Members,**
**Anuroop Packaging Limited,**

The Board of Directors hereby submits the 31st Annual report of the business and operations of your Company ("the Company"), along with the audited financial statements, for the financial year ended March 31, 2026. The consolidated performance of the Company and its subsidiary has been referred to wherever required.

## 1. RESULTS OF OUR OPERATIONS AND STATE OF AFFAIRS:

The financial results of our company, on Standalone & Consolidated basis, for the year ended March 31, 2026 is summarised below: -

**(₹ in Lakhs)**

| Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|
| | FY 2025–26 | FY 2024–25 | FY 2025–26 | FY 2024–25 |
| Revenue From Operations | 309.05 | 390.86 | 1,565.78 | 1,832.68 |
| Other Income | 20.55 | 56.79 | 107.21 | 153.39 |
| **Total Income** | **329.60** | **447.65** | **1,672.99** | **1,986.07** |
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| Depreciation & Amortisation Expense | 21.27 | 21.27 | 104.71 | 107.17 |
| **Profit Before Tax** | **22.75** | **83.27** | **413.93** | **574.36** |
| Current Tax Expense | 7.83 | 22.40 | 101.28 | 127.89 |
| Deferred Tax Expense/(Credit) | (2.81) | (1.54) | 7.25 | 42.17 |
| **Total Tax Expense** | **5.02** | **20.86** | **108.53** | **170.06** |
| **Profit After Tax** | **17.73** | **62.41** | **305.40** | **404.29** |

### BUSINESS OVERVIEW:

**(₹ in Lakhs)**

**STANDALONE**

The Company's Standalone revenue from operations for F.Y. 2025-26 is Rs. 309.05 as compared to Rs. 390.86 of the previous year. The Company has earned a net profit of Rs.17.72 against Rs. 62.41 in previous financial year.

**CONSOLIDATED**

The Company's Consolidated revenue from operations for FY 2025-26 is Rs.1565.78 as compared to Rs. 1832.68 of the previous year. The company has earned a net profit of Rs.305.40 as against Rs. 404.29 in previous financial year.

A detailed discussion on financial and operation performance of the Company is given under "Management Discussion and Analysis Report" forming part of this Annual Report.

## 2. SUBSIDIARY COMPANY AND FINANCIAL DETAILS:

During the year, the Board of Directors reviewed the affairs of the subsidiary Company. In accordance with Section 129(3) of the Act, we have prepared the Consolidated financial statements of the Company, which form part of this Annual Report.

Further, a statement containing the salient features of the financial statements of our subsidiaries in the prescribed format **AOC-1 is appended as** "**Annexure – A".**to the Board's report. The statement also provides details of the performance and financial position of the subsidiary, along with the changes that occurred, if any.

In accordance with Section 136 of the Act, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of its subsidiary, are available on our website, at https://anurooppackaging.com/.

## 3. APPROPRIATIONS:

### 1. Transfer to Reserves:

The Board of Directors have not proposed to transfer any amount to any Reserve. Therefore, entire profit earned during the financial year 2025-26 have been retained in profit and loss account.

### 2. Dividend: -

Considering the future requirement of the funds, your director think it prudent not to recommend any Dividend for Financial Year 2025-2026.

## 4. SHARE CAPITAL: -

During the financial year ended 2025-2026, the share capital of the Company underwent the following changes:

### 1. Authorized Share Capital

The Authorized Share Capital of the Company was Rs. 16,00,00,000/-(Rupees Sixteen Crores Only) comprising of 1,60,00,000 (Rupees One Crore Sixty Lakh) Equity Shares of Rs. 10/-/- (Rupees Ten Only) each.

### 2. Issued, Subscribed and Paid-Up Share Capital

The Issued, Subscribed and Paid-Up Share Capital of the Company as on date is 11,05,30,000 (Eleven Crore Five Lakh Thirty Thousand) divided into 1,10,53,000 (One Crore Ten Lakhs Fifty Three Thousand Only) Equity Shares of Rs. 10(Rupees Ten Only) each/-.

## 5. ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of Companies Act, 2013 and Rule 12 of Companies (Management & Administration) Rules, 2014, the Annual Return of the Company in Form MGT-7 for FY 2025-26 is available on the website of the Company at: http://anurooppackaging.com.

## 6. CHANGE IN THE NATURE OF THE BUSINESS:

There was no change in nature of the business during the financial year 2025-26.

### a) BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL RETIREMENT BY ROTATION AND SUBSEQUENT RE-APPOINTMENT:

Pursuant to provisions of Companies Act, 2013 ('Act') and the Articles of Association of the Company, Mrs. Shweta Sharma (DIN: 06829309) is liable to retire by rotation in the ensuing Annual General Meeting and being eligible, have offered her candidature for re-appointment. The Nomination and Remuneration Committee and Board of Directors have recommended her re-appointment for the approval of the shareholders of the Company in the forthcoming Annual General Meeting of the Company.

Brief resume, nature of expertise, disclosure of relationship between directors inter-se, details of directorships and committee membership held in other companies of the Directors proposed to be appointed / re-appointed, along with their shareholding in the Company, as stipulated under Secretarial Standard 2 and Regulation 36 of the Listing Regulations, is appended as an Annexure to the Notice of the ensuing AGM.

Key Managerial Personnel - Mr. Akash Amarnath Sharma (DIN: 06389102), Managing Director (MD), Mr. Akshay Amarnath Sharma, Chief Financial Officer and Mrs. Pooja Ketan Shah, Company Secretary are the Key Managerial Personnel of the Company as on March 31, 2026.

**b) CHANGE IN DIRECTORATE:**

There were no changes in the composition of the Board of Directors during the Financial Year 2025-2026.

## 7. Business Performance and Future Outlook

During the year under review, the Company continued to focus on strengthening its business operations and evaluating opportunities for sustainable growth. Going forward, the Company is considering the sale/disposal of certain existing machinery and its factory premises and, subject to the requisite approvals and commercial considerations, proposes to acquire suitable new machinery and a suitable factory premises to support its operational requirements, improve efficiency and provide greater scope for future business opportunities and expansion. The Company also intends to remain responsive to emerging opportunities in the market and may, as considered appropriate by the Board of Directors, explore opportunities for expansion in its existing line of business through forward or backward integration, with a view to strengthening its business operations and value chain. Further, the Company may also evaluate opportunities for expansion through acquisition or entry into other lines of business, including businesses which may be different from its existing principal business activities, as part of its broader strategy for diversification and long-term growth. The Company will continue to assess such opportunities based on their commercial viability, strategic suitability and potential to contribute to the long-term interests of the Company and its stakeholders. Any such initiatives shall be undertaken subject to the applicable laws, regulatory requirements and approvals, as may be required. And whenever required company will alter it's MOA after taking approval from its shareholders.

## 8. DECLARATION FROM INDEPENDENT DIRECTORS:

The Company has, inter alia, received the following declarations from all the Independent Directors confirming that:

- they meet the criteria of independence as prescribed under the provisions of the Act, read with the Rules made thereunder, and the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company;
- they have complied with the Code for Independent Directors prescribed under Schedule IV to the Act; and
- they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs.
- In the opinion of the Board, all Independent Directors possess requisite qualifications, experience, expertise and hold high standards of integrity required to discharge their duties with an objective independent judgment and without any external influence.

## 9. MEETINGS OF THE BOARD, BOARD EVALUATION, TRAINING AND FAMILIARISATION PROGRAMME & VIGIL MECHANISM:

During the year, ten (10) meetings of the Board of Directors were held. The details of meetings held, Director's attendance, training and familiarisation programme and Annual Board Evaluation process for Directors, policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and also remuneration for key managerial personnel and other employees, composition of Audit Committee, establishment of Vigil Mechanism for Directors and employees, form a part of the Corporate Governance Report of this Annual Report.

## 10. ENHANCED DISCLOSURES UNDER THE COMPANIES (ACCOUNTS) SECOND AMENDMENT RULES, 2025

(This section responds to Rule 8(5)(x) and (xiii) as amended, effective 14 July 2025)

### 1. SEXUAL HARASSMENT (POSH) COMPLIANCE

The Company has in place a policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has complied with setting up of an Internal Complaints Committee (ICC) to redress complaints received regarding sexual harassment. The policy has set guidelines on the redressal and enquiry process that is to be followed by complainants and the ICC, whilst dealing with issues related to sexual harassment at the work place. All women employees (permanent, temporary, contractual and trainees) are covered under this policy. The status of complaints is as follows:

| Particulars | Number of Complaints |
|---|---|
| Complaints received during the financial year | NIL |
| Complaints disposed off during the financial year | NIL |
| Complaints pending for more than ninety days | NIL |
| Complaints pending as on March 31, 2026. | NIL |

### 2. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

As required by the amended Rule 8(5)(xiii), the Company hereby confirms that it is in full compliance with the provisions of the Maternity Benefit Act, 1961, including grant of statutory leave, medical bonus, nursing breaks, and crèche facilities (where applicable) for eligible employees.

### 3. EMPLOYEE DEMOGRAPHICS (GENDER-WISE HEADCOUNT)

In line with the disclosure requirements under the Companies (Accounts) Second Amendment Rules, 2025, the Company hereby reports the gender-wise distribution of its permanent employees as on March 31, 2026:

| Gender | Number of Employees |
|---|---|
| Male | 04 |
| Female | 09 |
| Transgender | NIL |
| **Total** | **13** |

The Company is committed to fostering a diverse, equitable, and inclusive workplace. As part of this commitment, we actively promote gender representation and strive to create an environment that supports all employees irrespective of gender identity. The Board continuously reviews and supports initiatives aimed at improving diversity at all levels within the organization.

## 11. RELATED PARTY TRANSACTIONS:

During the year under review, all Related Party Transactions entered into by the Company were in the ordinary course of business and on an arm's length basis. Further, there were no material Related Party Transactions entered into by the Company during the year. Accordingly, the disclosure of RPTs as required under Section 134(3)(h) for details of material contracts or arrangement or transactions at arm's length basis is attached as AOC-2 as "**Annexure – B".**

All Related Party Transactions and subsequent material modifications are placed before the Audit Committee for its review and approval.

In line with the requirements of the Act and the Listing Regulations, the Company has formulated a Policy on Materiality of Related Party Transaction (RPT) & Dealing with Related Party Transactions which is also available on the Company's website at https://anurooppackaging.com/policies/. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and its Related Parties.

## 12. PARTICULARS OF REMUNERATION OF DIRECTORS AND EMPLOYEES:

The statement containing particulars of employees and the information as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report as "**Annexure – C".**

## 13. CORPORATE SOCIAL RESPONSIBILITY:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

## 14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are disclosed in Notes 7 and 12 to the Consolidated Financial Statements. The Company has duly complied with the applicable provisions of Section 186 of the Companies Act, 2013 in respect of such loans, guarantees and investments.

## 15. REPORTING OF FRAUDS:

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and the rules made thereunder.

## 16. DISCLOSURE ON COMPLIANCE WITH SECRETARIAL STANDARDS:

Your directors confirm that the mandatory Secretarial Standards (SS-1 & SS-2) issued by the Institute of Company Secretaries of India, have been complied with.

## 17. CORPORATE GOVERNANCE:

Maintaining high standards of Corporate Governance has been fundamental to the business of the Company since its inception. A separate report on Corporate Governance as "**Annexure – D".**is provided together with a Certificate from the Practising Company Secretary and Statutory Auditor as "**Annexure – E & F",** respectively; of the Company regarding compliance of conditions of Corporate Governance as stipulated under Listing Regulations.

A Certificate of the MD and CFO as "**Annexure – G".**; of the Company in terms of Listing Regulations, inter-alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed.

## 18. ANNUAL SECRETARIAL COMPLIANCE REPORT:

During the period under review, the Company has complied with the applicable Secretarial Standards notified by the Institute of Company Secretaries of India. The Company has also undertaken an audit for FY 2025-26 pursuant to Regulation 24A of the SEBI LODR Regulations. The Annual Secretarial Compliance Report has been submitted to the Stock Exchanges on May 30, 2026 which is within 60 days of the end of the financial year ended March 31, 2026.

## 19. STATUTORY AUDITORS AND AUDITORS' REPORT:

M/s. Banka & Banka, Chartered Accountants (Firm Registration No. 100979W), were appointed as the Statutory Auditors of the Company at the 30th Annual General Meeting held on September 12, 2025, for a term of five (5) consecutive years, from the conclusion of the said AGM until the conclusion of the 35th AGM. However, M/s. Banka & Banka resigned from the office of Statutory Auditors with effect from August 14, 2026, resulting in a casual vacancy in the office of Statutory Auditors of the Company.

Pursuant to the casual vacancy arising due to the resignation of the existing Statutory Auditors, the Board of Directors, based on the recommendation of the Audit Committee, has proposed the appointment of M/s. A Sachdev & Co., Chartered Accountants (Firm Registration No. 001307C), as Statutory Auditors of the Company, subject to the approval of the Members.

Accordingly, the Members are being requested to approve the appointment of M/s. A Sachdev & Co. as the Statutory Auditors of the Company for a fresh term of five (5) consecutive years, commencing from the conclusion of the 31st Annual General Meeting and continuing until the conclusion of the 36th Annual General Meeting, covering the Financial Years 2026-27 to 2030-31, in accordance with the applicable provisions of the Companies Act, 2013.

The Company has received the written consent and eligibility certificate from M/s. A Sachdev & Co. confirming that they satisfy the criteria prescribed under Section 141 of the Act and that their appointment, if approved by the Members, shall be in accordance with the applicable provisions of the Act and the rules made thereunder. The remuneration of the Statutory Auditors shall be determined by the Board of Directors in consultation with the Statutory Auditors.

## 20. INTERNAL AUDITOR:

Pursuant to the provisions of Section 138 of the Act and the Companies (Accounts) Rules, 2014, on the recommendation of the Audit Committee; M/s Bhatia Bhandari & Associates., Chartered Accountant (Registration No. 146499W) were appointed as the Internal Auditors of your Company for the financial year 2025-26. The Company has in place adequate internal financial controls with reference to financial statements.

## 21. SECRETARIAL AUDITORS:

The Company had appointed M/s. Alpi Nehra & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of five (5) consecutive years, commencing from the Financial Year 2025-26 to the Financial Year 2029-30, to conduct the Secretarial Audit of the Company. Accordingly, the Secretarial Audit for the Financial Year 2025-26 was conducted by M/s. Alpi Nehra & Associates. The Secretarial Audit Report does not contain any qualification, reservation, disclaimer or adverse remark and is annexed to this Report as "**Annexure – H**".

Yuktrath Advisory Limited (Formerly known as Sara Solutions Limited) is a material subsidiary of the Company, pursuant to Regulation 16(1)(c) of the Listing Regulations. A copy of the Secretarial Audit Report of the Company is provided in "**Annexure – I**" to this report. It does not contain any qualification, reservation, adverse remark or disclaimer.

## 22. DISCLOSURE ON COST RECORDS MAINTENANANCE:

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

## 23. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has proper and adequate system of internal controls to ensure that all the assets are safeguarded and protected against losses from unauthorized use or disposition and that transactions are authorized, recorded and reported correctly. The Company has an effective system in place for achieving efficiency in operations, optimum and effective utilization of resources, monitoring thereof and compliance with applicable laws. The auditors have also expressed their satisfaction on the adequacy of the internal control systems incorporated by your company.

## 24. LISTING OF SECURITIES IN STOCK EXCHANGES:

The Company's Equity Shares are presently listed on Bombay Stock Exchange Limited.

## 25. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

During the financial year 2024-25, the Company had issued **12,35,000 warrants**, each convertible into one Equity Share of face value of **₹10/-** at an issue price of **₹40/- per warrant (including a premium of ₹30/- per warrant)**, on a preferential basis to persons belonging to the Promoter and Non-Promoter categories. The warrant holders had paid **25% of the issue price per warrant as upfront consideration, aggregating to ₹1,23,50,000/-**.

Subsequent to the reporting date and prior to the approval of the financial statements, the Company initiated the process for forfeiture of the unexercised warrants issued on a preferential basis, which had not been exercised within the stipulated period of 18 months from the date of allotment, in accordance with the applicable terms and conditions. As on the date of this Report, the said warrants stand forfeited. The forfeiture of the warrants has not had any material adverse impact on the financial position or operations of the Company.

## 26. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

### 1. Conservation of Energy

- Steps taken or impact on conservation of energy - Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimise use of energy with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques.

- Steps taken by the company for utilising alternate sources of energy – N.A.

- Capital investment on energy conservation equipment's – Nil

### 2. Technology Absorption

- Efforts made in technology absorption – The benefits derived like product improvement, cost reduction, product development. These measures have helped in increasing the productivity and reduction in overall energy consumption.

- In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – N.A.

- The expenditure incurred on Research and Development – N.A

### 3. Foreign exchange earnings and Outgo:

| **Particulars** | **As on 31.03.2026 (In Rs.)** | **As on 31.03.2025 (In Rs.)** |
|---|---|---|
| Foreign Exchange Earnings | Nil | Nil |
| Foreign Exchange outgoing | Nil | Nil |

## 27. PUBLIC DEPOSITS:

During the Financial year, Company has not accepted, invited and/or received any deposits from public within the meaning of section 73 & 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2014, as amended from time to time.

## 28. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements under Section 134(5) of the Companies Act, 2013, with respect to the Director's Responsibilities Statement, the Directors state and hereby confirm that:

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

b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

c. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d. They have prepared the annual accounts on a going concern basis; and

e. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

f. They have laid down internal financial controls, which are adequate and are operating effectively.

## 29. CODE OF CONDUCT

The Company has adopted Code of Business Conduct & Ethics ("the Code") which is applicable to the Board of Directors, Senior Management, Key Managerial Personnel, Functional heads and all professionals serving in the roles of finance, tax, accounting, purchase and investor relations of the Company. The Board of Directors and the members of the Senior Management Team (one level below the Board of Directors) of the Company are required to affirm annual Compliance of this Code. A declaration signed by the Chairman and Managing Director of the Company to this effect is placed at the end of this report as "**Annexure – J**". The Code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in a professional, courteous and respectful manner. The Code is displayed on the Company's website https://anurooppackaging.com/policies/.

## 30. ACKNOWLEDGMENTS:

It is our strong belief that caring for our business constituents has ensured our success in the past and will do so in future. The Board of Directors wish to place on record its appreciation for the commitment, dedication and hard work done by the employees of the Company and the cooperation extended by Banks, Government Authorities, Customers, Shareholders and looks forward to a continued mutual support and co-operation.

**For and on behalf of the Board of Directors of**
**Anuroop Packaging Limited**

| | |
|---|---|
| **Akash Sharma** | **Shweta Sharma** |
| Managing Director | Director |
| DIN: 06389102 | DIN: 06829309 |

**Date:** 25-08-2026
**Place:** Mumbai

# ANNEXURE – A

# Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

***Part "A": Subsidiaries***

***(In Rs.)***

| Sr No. | Particulars | Details |
|---|---|---|
| **1.** | Name of the subsidiary | **Yuktarth Advisory Limited (Formerly known as Sara Solutions Limited)** |
| **2.** | Reporting Period of the Subsidiary concerned, if different from the holding Company's reporting- period. | Not Applicable |
| **3.** | Reporting currency and exchange rate as on the last date of the relevant financial year in case of foreign subsidiary. | Not Applicable |
| **4.** | Share Capital | 9,78,76,000 |
| **5.** | Other Equity | 9,76,95,462 |
| **6.** | Total Assets (Excluding Investments) | 31,56,18,745 |
| **7.** | Total Liabilities (Excluding Share Capital & Reserve & Surplus) | 19,22,46,086 |
| **8.** | Investments | 7,21,98,802 |
| **9.** | Turnover (Revenue from Operations) | 12,56,73,403 |
| **10.** | Profit Before Taxation | **3,93,33,461** |
| **11.** | Provision for Taxation | 1,03,51,150 |
| **12.** | Profit After Taxation | **2,89,82,311** |
| **13.** | Proposed Dividend | NIL |
| **14.** | % of Share Holding | 99.77% |

*Notes: The following information shall be furnished at the end of the statement:*

1. Names of subsidiaries which are yet to commence operations: None
2. Names of subsidiaries which have been liquidated or sold during the year. None

**For and on behalf of the Board of Directors of Anuroop Packaging Limited**

**Date:** 25-08-2026
**Place:** Mumbai

**Akash Sharma**
Managing Director
DIN: 06389102

**Shweta Sharma**
Director
DIN: 06829309

# ANNEXURE –B

# Form AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis: NIL**
   a) Name(s) of the related party and nature of relationship;
   b) Nature of contracts/arrangements/transactions;
   c) Duration of the contracts / arrangements/transactions;
   d) Salient terms of the contracts or arrangements or transactions including the value, if any;
   e) Justification for entering into such contracts or arrangements or transactions of date(s) of approval by the Board;
   f) Amount paid as advances, if any:
   g) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.

2. **Details of material contracts or arrangement or transactions at arm's length basis:**

| Name(S) of the Related Party | 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 (In Rs.), If Any | Date(S) of Approval by the Board, If Any | Amount Paid as Advances, If any |
|---|---|---|---|---|---|---|
| **Mr. Amarnath Sharma** | Relative to Director | Security Deposit Given | On Going | Rs. 40,00,000 | 30th May 2019 | NA |

**For and on behalf of the Board of Directors of**
**Anuroop Packaging Limited**

**Akash Sharma**
Managing Director
DIN: 06389102

**Shweta Sharma**
Director
DIN: 06829309

**Date:** 25-08-2026
**Place:** Mumbai

# ANNEXURE – C

**Information pursuant to section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014**

1. The ratio of the remuneration of each Directors to the median remuneration of the employees of the Company for the financial year 2025-26 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year 2025-26:

| Sr. No | Name of Directors & KMP | Ratio of Remuneration to Median Remuneration of Employees | % Increase in Remuneration in the Financial Year |
|---|---|---|---|
| 01 | Mr. Akash Sharma | 5.63 | 0 |
| 02 | Mrs. Shweta Sharma | 0 | 0 |
| 03 | Mr. Harsh Dharod | 0 | 0 |
| 04 | Mr. Akshay Sharma | 0 | 0 |
| 05 | Mrs. Pooja Shah | 1 | 0 |
| 06 | Mr. Jash Vyas | 0 | 0 |

2. The percentage increase in the median remuneration of employees in the financial year: average **0%**

3. The number of permanent employees on the rolls of Company: **6 (Six)** employees as on March 31, 2026.

4. 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:

   a) Average increase in remuneration of employees excluding KMPs: 0%
   b) Average increase in remuneration of KMPs: **NIL**

5. Affirmation that the remuneration is as per the Remuneration Policy of the Company: The Company affirms remuneration is as per the Nomination & Remuneration Policy of the Company.

**For and on behalf of the Board of Directors of**
**Anuroop Packaging Limited**

**Date:** 25/08/2026
**Place:** Mumbai

**Akash Sharma**
Managing Director
DIN: 06389102

**Shweta Sharma**
Director
DIN: 06829309

## ANNEXURE – D

# REPORT ON CORPORATE GOVERNANCE

## 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's Philosophy on Corporate Governance envisages the attainment of high level of transparency and accountability in the functioning of the Company and the conduct of its business internally and externally, including the inter-action with employees, shareholders, creditors, consumer, institutional and other term lenders and place due emphasis on regulatory compliance. The Company has an active, experienced and a well-informed Board. The Board along with its committees undertakes its fiduciary duties keeping in mind the long-term interests of all its stakeholders and the Company's corporate governance philosophy.

We at Anuroop, believe that efficient, transparent and impeccable Corporate Governance is vital for stability, profitability and achieving the desired growth for any organization.The importance of such Corporate Governance has now further intensified, owing to ever-growing competition in businesses in almost all economic sectors, both at national and international levels. Therefore, the Companies Act, 2013 [hereinafter referred to as "the Act"], and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as "the SEBI (LODR) Regulations, 2015"] have innovative means to make Corporate Governance in India optimally progressive and beneficial to all the stakeholders.

Our philosophy is aimed at conducting business ethically basedon the following principles:

1. Compliance with the relevant provisions of securities laws and conformity with globally accepted practices of Corporate Governance, Secretarial Standards provided by the Institute of Company Secretaries of India and laws of India in true spirit;

2. Integrity in financial reporting and timeliness of disclosures;

3. Transparency in the functioning and practices of the Board;

4. Balance between economic and social goals;

5. Maintenance of ethical culture within and outside the organization.

Our Board periodically reviews the corporate's strategies, annualbudget and sets, implements and monitors corporate objectives.It effectively monitors the Company's governance practices andensures transparent Board processes. Further, it appoints and compensates the key executives, monitors their performance, and strives to maintain the overall integrity of the accounting andfinancial reporting systems.

## 2. BOARD OF DIRECTORS:

### A. Size and composition of the Board of Directors (the 'Board')

We have a judicious mix of Executive, Non-Executive and Independent Directors on the Board, which is essential to separate the two main Board functions viz. governance andmanagement. The composition of the Board is in conformitywith the Regulation 17(1) of the SEBI (LODR) Regulations,2015. Out of the total strength of Four Directors as on March 31, 2026, two are Independent Directors, one is a Non-Executive Director and one is an Executive Director. The Board members come from diverse backgrounds and possess rich experience and expertise in various fields. The Board composition and directorships held by each Director both in the Company as well as outside the Company are detailed in Table 1.

**Table 1: The composition of the Board and the number of Directorships held by them as on March 31, 2026:**

| SR. NO. | NAME OF DIRECTOR | CATEGORY OF DIRECTORSHIP AT ANUROOP | RELATIONSHIP BETWEEN DIRECTORS INTER-SE | NO. OF DIRECTORSHIP IN THIS LISTED ENTITY AND OTHER LISTED, UNLISTED PUBLIC COMPANIES. | NO. OF COMMITTEE POSITIONS HELD IN IN THIS LISTED ENTITY AND OTHER LISTED, UNLISTED PUBLIC COMPANIES. | |
|---|---|---|---|---|---|---|
| | | | | | CHAIRPERSON | CHAIRPERSON |
| **1.** | Mr. Akash Amarnath Sharma (DIN: 06389102) | Executive Director (Chairman & MD) | Spouse of Mrs. Shweta Sharma | 01 | 0 | 0 |
| **2.** | Mrs. Shweta Akash Sharma (DIN: 06829309) | Non-Executive – Non Independent Director | Spouse of Mr. Akash Sharma | 01 | 01 | 02 |
| **3.** | **Mr.Jash Dipak Vyas (DIN: 10733555) | Non- Executive Independent Director | None | 01 | 0 | 03 |
| **4.** | Mr. Harsh Ashok Dharod (DIN: 08646554) | Non- Executive Independent Director | None | 02 | 05 | 01 |

**Note:**

1. Other directorships do not include directorships of private limited companies, foreign companies and companies registered under Section 8 of the Act.
2. For the purpose of determining the limit of the Board Committees, chairmanship and membership of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations.

None of the Directors of the Company:

- is a director of more than seven listed companies;
- is a member of more than ten committees or Chairman of more than five committees of Boards across all the companies where he/she is a director;
- holds Executive Director position and serves as an Independent Director in more than three listed companies.

All the other conditions as prescribed under the SEBI (LODR) Regulations, 2015, with respect to directorships, committee memberships & chairmanships, are complied with by the Directors of the Company. Further, they have made necessary disclosures regarding the same.

The Board composition is in compliance with the requirements of Regulation 17 of SEBI (LODR) Regulations, 2015.

## B. Core competencies of the Board of Directors as per Part C of Schedule V - Corporate Governance Report requirements of the SEBI (LODR) Regulations, 2015

The Company's Board is structured with a thoughtful combination of various skills, competencies and experience which brings in diversity to the Board's perspectives.

The core skills/expertise/competencies identified by the Board are as follows:

a) Finance & Accounting
b) Marketing & CRM
c) Legal Advisory & Consultancy
d) Board Service & Governance
e) Leadership & Entrepreneurship

The current Directors possess the above-mentioned skill sets and guide the management in the efficient functioning of the Company.

Specific areas of focus or expertise of individual Board members have been highlighted in the table below. However, absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding qualification or skill at all.

**Table 2: Key Board Skills/Expertise/Competencies**

| DIRECTOR(S) | FINANCE & ACCOUNTING | MARKETING & CRM | LEGAL ADVISORY & CONSULTANCY | BOARD SERVICE & GOVERNANCE | RISK MANAGEMENT | LEADERSHIP & ENTREPRENEURSHIP |
|---|---|---|---|---|---|---|
| MR. AKASH AMARNATH SHARMA | ✓ | ✓ | | ✓ | ✓ | ✓ |
| MRS. SHWETA AKASH SHARMA | | ✓ | | ✓ | ✓ | ✓ |
| MR. JASH DIPAK VYAS | ✓ | | | | ✓ | ✓ |
| MR. HARSH ASHOK DHAROD | ✓ | | ✓ | | | ✓ |

## C. Board Evaluation

Evaluation of performance of all Directors is undertaken annually. The Company has implemented a system of evaluating performance of the Board of Directors and of its committees and individual Directors on the basis of a structured questionnaire which comprises evaluation criteria based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India ('SEBI'). The performance of the Executive Directors is evaluated on the basis of achievements of their Key Result Areas. The Board of Directors has expressed its satisfaction with the evaluation process.

## D. Independent Directors

### 1. Independence

All the Independent Directors have confirmed that they meet the 'independence' criteria as provided under Regulation 16 of the SEBI (LODR) Regulations,2015 read with Section 149(6) of the Act. Also, in terms of Regulation 25(8) of the SEBI (LODR) Regulations, 2015, they have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

In the opinion of the Board, all the Independent Directors fulfill the criteria relating to their independence as specified in the SEBI (LODR) Regulations, 2015 and the Act, and are independent ofthe management.

### 2. Limit on number of directorships

The number of companies in which each Independent Director of the Company holds office as an Independent Director is within the limits prescribed under Regulations 17A and 25 of the SEBI (LODR) Regulations, 2015.

### 3. Maximum tenure of the Independent Directors

None of the Independent Directors have exceeded the tenure prescribed under Regulation 25 of the SEBI (LODR) Regulations, 2015 and under Section 149(10) of the Act. Further, during the year, none of the Independent Directors of the Company had resigned before the expiry of their respective tenures.

### 4. Familiarization Program

At the time of appointment, Independent Directors are provided with information about the Company and its organization structure, business model, vision and values, latest publishedresults and internal policies to enable them to familiarize themselves with the Company's procedures and practices.

During the year, if there are new Board members appointed, they are provided a deepand thorough insight of the Company through presentations. At every Board meeting, a detailed presentation is made which includes information on projects, market share, financial parameters, working capital management, fund flows, change in senior management, major litigations, compliances, etc. Efforts are also made to acquaint and train the Board members about risk assessment; mitigation plans and the emerging trends in the industry.

The details of such familiarization programs are available on the website of the Company at https://anurooppackaging.com/policies/.

## E. Responsibilities of the Chairman and other Directors

The authorities and responsibilities of each of the Directors are clearly demarcated as under:

The Chairman & Managing Director guides the team in overseeing business, management of key external relationships and managing Board matters. He also plays a strategic role in Community Initiatives and Corporate Governance. He is in-charge of the overall management of the Company. He is specifically responsible for all day-to-day operational issues like planning and executing business, reviewing and guiding the country offices, customer delivery units and support functions and ensuring efficient and effective functioning of the organization as a whole.

The Independent Directors ensure Board effectiveness and in maintaining high-quality governance of the organization.

The Board of Directors oversees functioning of the management and protects long-term interests of Company's stakeholders.

### F. Board meetings' schedule

The dates for the Board meetings are fixed after taking into account the convenience of all the Directors and sufficient notice, in terms of applicable laws, is given to all of them. The agenda for each meeting is drafted by the Company Secretary in consultation with the Chairman of the Board and circulated to the Board members as per statutory timelines. The Board meets at least once every quarter to review and approve the quarterly results and other items on the agenda. Additionally, the Board also meets annually for discussions on the Annual Operating Plan. Additional Board meetings are held, whenever necessary.

The maximum gap between any two consecutive meetings was less than one hundred and twenty days, as stipulated under section 173 of Companies Act 2013 and regulation 17 of the SEBI LODR and Secretarial Standards as issued by the Institute of Company Secretaries of India (ICSI). As per applicable laws, a minimum of four Board meetings are required to be held every year (one meeting in every calendar quarter). The Company has convened additional Board meetings to address specific needs of the Company.

During the Financial year 2025-2026, Ten (10) Board meetings were held as on April 23, 2025, May 30, 2025, July 07, 2025, August 13, 2025, September 09, 2025, October 16, 2025, November 14, 2025December 31, 2025, February 14, 2026 and March 13, 2026.

Attendance of Directors for Board meetings held during the financial year 2025-2026 is enumerated as below:

| SR. NO. | NAME OF THE DIRECTOR | NO. OF BOARD MEETINGS ATTENDED BY THE DIRECTORS DURING FY 2025-26 (TOTAL 10 MEETINGS HELD) | ATTENDANCE AT THE LAST AGM |
|---|---|---|---|
| **1.** | Mr. Akash Sharma (Chairman & MD) | 10 | Yes |
| **2.** | Mrs. Shweta Sharma (NED) | 10 | Yes |
| **3.** | Mr. Harsh Dharod (NED, Independent) | 10 | Yes |
| **4.** | Mr. Jash Dipak Vyas | 10 | Yes |

### G. Non-Executive Directors' shareholding

As on March 31, 2026, Mrs. Shweta Sharma, Non-Executive Director, holds 3,25,000 equity shares of Rs. 10 each; in the Company and holds 3,80,000 warrants which were issued on September 09, 2024 and allotted on October 15, 2024. Subsequent to the reporting date and prior to the approval of the financial statements for Financial Year 2025-26, the Company initiated the process for forfeiture of the outstanding warrants in accordance with the applicable terms and conditions. As on the date of this Report, the said warrants stand forfeited.

### H. Agenda and minutes of Board & Committee meetings

The information as required under the Act, SEBI (LODR) Regulations, 2015, and other prevailing laws is made available to the members of theBoard/Committees. All material information is incorporatedin the agenda papers for facilitating meaningful and focuseddiscussions at the meetings. The agenda and minutes of Board and Committee meetings are prepared in compliancewith the SEBI (LODR) Regulations, 2015, the Act, including the Rules framed thereunder and the Secretarial Standards issued by the Institute of Company Secretaries of India. All the information as specified in Part A of Schedule II to theSEBI (LODR) Regulations, 2015, as and when applicable, is placed before the Board for its consideration.

## 3. COMMITTEES OF THE BOARD

The Board has constituted the following Committees and isresponsible for fixing their terms of reference in accordancewith the statutory requirements –

- Audit Committee (“AC”)
- Nomination and Remuneration Committee (“NRC”)
- Stakeholders Relationship Committee (“SRC”)

All of these Committees are chaired by Non-Executive/ Independent Directors. The Audit Committee generally meets at leastfour times a year; SRC meets annually; NRC meet at least twice a year. Except where astatutory quorum has been prescribed, the quorum forCommittee meetings is either two members or one-thirdof the total strength of the Committee, whichever is higher.The Board of Directors are updated about key matters discussed at Committee meetings. Minutes of Committee meetings are also noted by the Board. During the year, theBoard of Directors accepted all recommendations of its Committees which are mandatorily required to be made.

### A. AUDIT COMMITTEE

The primary objective of the audit committee is to monitor and provide an effective supervision of the management’s financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity and quality of financial reporting.

#### Composition

The Committee consists of One, Non-Executive Director and Two Independent Directors, as on March 31, 2026. Mr. Harsh Ashok Dharod is the Chairman of this Committee, and Mr. Jash Vyas and Mrs. Shweta Sharma are the other members. Further, all members of this Committee are financially literate, and the Chairman of the Committee has the accounting & financial management expertise. The Chief Financial Officer attends all the meetings of the Committee. Representatives of the Statutory Auditor and the Internal Auditor make presentations at the Audit Committee meetings. The Company Secretary is the Secretary to the Committee.

#### Role and objectives

The Board has duly defined the terms of reference of the Audit Committee on the same lines as provided underRegulation 18(3) read with Schedule II of the SEBI (LODR)Regulations, 2015, and Section 177 of the Act, as amended from time to time.

The Audit Committee’s roles and objectives include:

1. oversight of the financial reporting process and the disclosure of its financial information to ensure thatthe financial statements are correct, sufficient andcredible;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. approval of payment to statutory auditors for any otherservices rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditors’ report thereon before submission to the Board for approval, with particular reference to:
   a) matters required to be included in the Director’sResponsibility Statement to be included in the Board’s report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
   b) changes, if any, in accounting policies and practices and reasons for the same;
   c) major accounting entries involving estimates based on the exercise of judgment bymanagement;
   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 any related party transactions;
g) modified opinion(s) in the draft audit report.

5. reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), thestatement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency,monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendationsto the Board to take up steps in this matter;
7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
9. approval or any subsequent modification of transactions of the Company with related parties;
10. scrutiny of inter-corporate loans and investments;
11. valuation of undertakings or assets of the Company, wherever it is necessary;
12. evaluation of internal financial controls and risk management systems;
13. reviewing the findings of any internal investigationsby 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 thematter to the Board;
14. to review the functioning of the whistle blower mechanism;
15. discussion with internal auditors of any significant findings and follow up thereon;
16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
18. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19. reviewing the utilization of loans and/or advances from/ investment by the holding company in the subsidiary exceeding Rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision;
20. statement of deviations:
    a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms ofRegulation 32(1);
    b. annual statement of funds utilized for purposesother than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7);
21. management discussion and analysis of financial condition and results of operations;
22. management letters/letters of internal control weaknesses issued by the statutory auditors;
23. internal audit reports relating to internal control weaknesses;
24. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to reviewby the audit committee;
25. and such other roles & responsibilities pursuant to the statutory requirements under the Act, and all rules, circulars and any notifications thereunder and amendments thereof; the SEBI (LODR) Regulations, 2015, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and such other Regulations as may be notified by the Securities and Exchange Board of India and amendments thereof; and such other roles, powers and obligations as may be entrusted/delegated/ authorized to it by the Board.

### Meetings

During the financial year 2025-26, the Audit Committee met 4 (Four) times on May 30, 2025, August 13, 2025, November 14, 2025 and February 14, 2026. The gap between any two Audit Committee meetings did not exceed four months. The attendance of the members is noted below:

| NAME OF DIRECTOR | STATUS IN COMMITTEE | NO. OF MEETINGS ATTENDED |
|---|---|---|
| **MR. HARSH DHAROD** | Chairperson | 04 |
| **MR. JASH VYAS** | Member | 04 |
| **MRS. SHWETA SHARMA** | Member | 04 |

### B. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Board has been constituted as per the requirements of Section 178(1) of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. The terms of reference of Nomination and Remuneration Committee shall, inter-alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a directors and recommend to the board of Directors a policy relating to, the remuneration of the Directors, key managerial personnel and other employees;
2. For every appointment of an independent director, the NRC shall evaluate the balance of skills, knowledge and experience on the Board and on the basis ofsuch evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointmentas an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
   a. use the services of external agencies, if required;
   b. consider candidates from a wide range ofbackgrounds, having due regard to diversity; and
   c. consider the time commitments of the candidates.
3. Formulation of criteria for evaluation of performance ofIndependent directors and the board of directors;
4. Devising a policy on diversity of Board of Directors;
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;
6. Decide whether to extend or continue the term of appointment of the independent director, on the basisof the report of performance evaluation of independentdirectors;
7. Recommend to the Board, all remuneration, in whatever form, payable to senior management.

### Composition

As on March 31, 2026, the Nomination and Remuneration Committee consists of One, Non-Executive Director and Two Independent Directors. Mr. Harsh Ashok Dharod is the Chairman of this Committee, and Mr. Jash Vyas and Mrs. Shweta Sharma are the other members. The composition of the Nomination and Remuneration Committee is in compliance with the requirements of Section 178(1) of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

### Meetings

During the financial year 2025-26, the NRC met 3 (Three) times on May 30, 2025, August 13, 2025, and February 14, 2026. The composition of the said Committee and attendance of the members is noted below:

| NAME OF DIRECTOR | STATUS IN COMMITTEE | NO. OF MEETINGS ATTENDED |
|---|---|---|
| **MR. HARSH DHAROD** | Chairperson | 03 |
| **MR. JASH VYAS** | Member | 03 |
| **MRS. SHWETA SHARMA** | Member | 03 |

## C. Stakeholders Relationship Committee

The broad terms of reference of Stakeholders Relationship Committee includes the role as specified in Part D of Schedule II of SEBI LODR Regulations. The Stakeholders Relationship Committee has been constituted as per the requirements of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

### Role and objectives

The role and objectives of the Committee as provided under Regulation 20(4) read with Schedule II of the SEBI (LODR) Regulations, 2015, Section 178 of the Act and as defined bythe Board of Directors of the Company are detailed below:

1. Resolving the grievances of the security holders including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receiptof declared dividends, issue of new/duplicate sharecertificates, general meetings, etc.;
2. Review of measures taken for effective exercise of voting rights by shareholders;
3. Review of adherence to the service standards adoptedin respect of various services being rendered by the Registrar & Transfer Agent;
4. Review of the various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of theCompany.

### Composition

The Board has formed a SRC to look into various aspects concerning interest of shareholders. The Committee is chaired by Mrs. Shweta Sharma- Non-Executive Director. Mr. Harsh Dharod and Mr. Jash Vyas are the other members of the Committee.

### Meetings

The meetings of the Committee are held to oversee redressal of stakeholders' grievances. The details of complaints from the shareholders/investors are given below. As required under the SEBI (LODR) Regulations, 2015, the Company files with the stock exchanges within twenty-one days from the end of each quarter, a statementgiving the number of investor complaints pending at the beginning of the quarter, those received during the quarter,disposed of during the quarter and those remaining unresolved at the end of the quarter and the said statementis placed before the Board on a quarterly basis.

During the year, one meeting of the SRC was held on September 30, 2025.

| NAME OF DIRECTOR | STATUS IN COMMITTEE | NO. OF MEETINGS ATTENDED |
|---|---|---|
| **MRS. SHWETA SHARMA** | Chairperson | 01 |
| **MR. JASH VYAS** | Member | 01 |
| **MR. HARSH DHAROD** | Member | 01 |

### Compliant Status

Number of complaints/requests received from the shareholders during the financial year 2025-26 and the number of pending complaints is given below:

**Compliant received during the year 2025-26**: NIL
**Complaint pending as on March 31, 2026**: NIL
**Number of pending shares transfer as on March 31, 2026**: NIL

**Name, designation and contact details of the Compliance Officer:**
Mrs. Pooja Shah (M. No. A46746) is the Company Secretary and Compliance Officer of the Company and can be contacted at the corporate office of the Company at 607, 6th Floor, Ijmima Towers off Link Road, Malad (W), Mumbai, Maharashtra, India,400064; Tel.: 022- 3543 5303; Email: info@anurooppackaging.com.

## 4. REMUNERATION OF DIRECTORS

Within the limits prescribed under the Act and by the Members' resolutions, the NRC determines and recommends to the Company's Board, the remuneration payable to Executive and Non-Executive Directors and thereafter, the Board considers the same for approval. Thedetails of remuneration paid to the Executive Director of theCompany are given in Table 10.

The terms of employment of the Executive Director are governed by the applicable policies of the Company at the relevant point in time and his Performance Linked Incentiveis linked to Companies as well as individual performance. This creates alignment with the Company's strategy and business priorities to enhance shareholder value.

**Remuneration paid to Executive Director inthe financial year 2025-26.**

| NAME OF EXECUTIVE DIRECTOR | SALARY | RETIREMENT BENEFITS | GRATUITY | BONUS/ COMMISSION STOCK OPTIONS/ INCENTIVE | TOTAL | SERVICE CONTRACT |
|---|---|---|---|---|---|---|
| **MR. AKASH AMARNATH SHARMA** | Rs. 10,80,000 | NIL | NIL | NIL | Rs. 10,80,000 | Five years up to September 26, 2028 |

Under Section 197 of the Act, a Director who is neither in the whole-time employment of the Company nor a Managing Director ("Non-Executive Directors"), may be paid remuneration by way of commission if the Membersof the Company, authorize such payment. However, the remuneration paid to all such Non-Executive Directors taken together should not exceed 1% of the net profits of theCompany in any relevant financial year, if the Company has a Managing or a Whole-time Director or a Manager.

No other remuneration was paid to the Non- Executive Directors, except for sitting fees for the meetings attended by them. **The details of remuneration to the Non- Executive Directors for the financial year 2025-26 is enumerated below: -**

| NAME OF DIRECTOR(S) | SITTING FEES |
|---|---|
| **MR. HARSH ASHOK DHAROD (NON-EXECUTIVE INDEPENDENT DIRECTOR)** | 20,000 per annum |
| **MR. JASH DIPAK VYAS (NON-EXECUTIVE INDEPENDENT DIRECTOR)** | 20,000 per annum |

No stock options have been granted to any of the Non-Executive Directors and/or Independent Directors during the financial year2025-26 and none of the Non-Executive Directors received remuneration amounting to 50% of the total remuneration paid to Non-Executive Directors during the year ended March 31, 2026.

During the year, there were no pecuniary relationships or transactions between the Company and any of its Non-Executive and/orIndependent Directors apart from the remuneration and the transactions as disclosed under the "Related Party Transactions" inthe financial statements.

## 5. SHAREHOLDERS' INFORMATION

### A. General body meetings

| DATE OF THE MEETING (YEAR) | VENUE OF THE MEETING | TIME OF THE MEETING | SPECIAL RESOLUTION PASSED (IF ANY) |
|---|---|---|---|
| **SEPTEMBER 29, 2021 (F.Y 2020-2021)** | Golden Chariot Hotel, Western Express Highway, NH-8, Vasai, Thane, Maharashtra, 401208 | 04:00 P.M. | NONE |
| **SEPTEMBER 28, 2022 (F.Y 2021-2022)** | Golden Chariot Hotel, Western Express Highway, NH-8, Vasai, Thane, Maharashtra, 401208 | 05:00 P.M. | NONE |
| **SEPTEMBER 27, 2023 (F.Y 2022-2023)** | Golden Chariot Hotel, Western Express Highway, NH-8, Vasai, Thane, Maharashtra, 401208 | 05:00 P.M. | To approve the appointment of Mr. Harsh Ashok Dharod (DIN: 08646554), as Independent Director for the term of 5 years. |
| **SEPTEMBER 09, 2024 (F.Y 2023-2024)** | Ambiste (BK) Post Khani Tal Wada, Thane, Maharashtra, India, 421303 | 11:30 A.M. | 1. Increase in Authorized Share Capital of the Company and Subsequent alteration in the Capital clause of Memorandum of Association of the Company.<br>2. Offer, Issue and Allot Equity Shares on Preferential basis to Certain Identified Non-Promoters.<br>3. Preferential Allotment of Convertible Warrants to the Promoter, Promoter Group and Certain Identified Non- Promoters.<br>4. To approve the revision in the remuneration payable to Mr. Akash Sharma, Managing Director of the Company.<br>5. To approve the related party transaction(s) proposed to be entered into by the Company during the financial year 2024-25. |

| DATE OF THE MEETING (YEAR) | VENUE OF THE MEETING | TIME OF THE MEETING | SPECIAL RESOLUTION PASSED (IF ANY) |
| --- | --- | --- | --- |
| | | | 6. To approve appointment of Mr. Jash Dipak Vyas (DIN: 10733555) as an Independent Director, not liable to retire by rotation, for the first term of 5 years. |
| **SEPTEMBER 12, 2025 (F.Y 2024-2025)** | Ambiste (BK) Post Khani Tal Wada, Thane, Maharashtra, India, 421303 | 04:00 P.M | 1. To approve the Conversion of loan into shares against borrowing(s) Section 62(3) of the Companies Act, 2013. |

**B. Special Resolution through Postal Ballot**

During the year, the Company has not passed any special resolutions through Postal Ballot.

**A. Means of Communication**

**a) Quarterly results**

The Company's quarterly financial results are posted on the Company's website. During the financial year, the financial results were published in English National Daily "Financial Express" Newspaper & Marathi daily "Pratahkal" Newspaper. Financial results and all material information are also regularly provided to the stock exchanges as per the requirements of the SEBI (LODR) Regulations, 2015 and are available on their website.

| DATE OF PUBLICATION | PARTICULARS | NEWSPAPER |
| --- | --- | --- |
| **THURSDAY, AUGUST 14, 2025** | Extract of the Unaudited Standalone and Consolidated Financial Statements for the First Quarter ended, June 30, 2025. | English National Daily "Financial Express" Newspaper & Marathi daily "Pratahkal" Newspaper. |
| **SATURDAY, NOVEMBER 15, 2025** | Extract of the Unaudited Standalone and Consolidated Financial Statements for the Second Quarter and Half-year ended, September 30, 2025. | English National Daily "Financial Express" Newspaper & Marathi daily "Pratahkal" Newspaper. |
| **SUNDAY, FEBRUARY 15, 2026** | Extract of the Unaudited Standalone and Consolidated Financial Statements for the Third Quarter and Nine Months ended, December 31, 2025. | English National Daily "Financial Express" Newspaper & Marathi daily "Pratahkal" Newspaper. |
| **SUNDAY, MAY 31, 2026** | Extract of the Audited Standalone and Consolidated Financial Statements for the Fourth Quarter and Financial Year ended March 31, 2026. | English National Daily "Financial Express" Newspaper & Marathi daily "Pratahkal" Newspaper. |

**b) Company's Website**

The Company's website contains a separate section on "Disclosure under Regulation 46", where relevant information is available. (https://anurooppackaging.com/disclosure-under-regulation-46/)

**c) Whether the Website also displays official news releases**

Yes. Financial Results, shareholding pattern, notices and press releases, if any, are displayed on the website.

**d) Whether presentations made to institutional investors or to analysts**

There are no Institutional Investors or Analysts, hence the required need of the same is not applicable.

**e) Communication to Members**

In support of the "Green Initiative", the Company sends various communications including Documents like Notices and Annual Report to the shareholders at their email address, as registered with their Depository Participants/Company/Registrar and Transfer Agents (RTA). This helps in prompt delivery of documents, reduce paper Consumption, and avoid loss of documents in transit.

The Company proposes to send documents like shareholders meeting notice/other notices, audited financial statements, board report, auditor's report or any other document, to its members in electronic form at the email address provided by them and/or made available to the Company by their depositories.

**f) Email IDs for Investors**

Company has a designated e-mail ID, info@anurooppackaging.com for the redressal of any Stakeholders' related grievances exclusively for the purpose of registering complaints by Members/stakeholders. Investors can also contact the share Registrar and Transfer Agent (RTA) of the Company on their email id murali.m@kfintech.com .

**g) SEBI Complaints Redress System (SCORES)**

Investor complaints are processed at the Securities and Exchange Board of India in a centralized web-based complaints redress system. The salient features ofthis system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) byconcerned companies and online viewing by investorsof actions taken on the complaints and their current status.

**Complaints at the beginning of the year: NIL;**

**Complaint received during the year: NIL**

**Complaint disposed at the end of the year: NIL.**

## 6. GENERAL SHAREHOLDER INFORMATION

| | | |
|---|---|---|
| **1.** | **Registered Office:** | Ambiste (Bk) Post Khani Tal Wada, Thane, Thane, Maharashtra, India, 421303 |
| **2.** | **Date of Incorporation:** | October 13, 1995 |
| **3.** | **Registration No./CIN:** | L25202MH1995PLC093625 |
| **4.** | **Details of Annual General Meeting ("AGM"):**<br>**i. Day & Date:**<br>**ii. Time:**<br>**iii. Venue:** | <br>Thursday, 24th September, 2026<br>3:30 PM<br>Hotel Murli Manohar |
| **5.** | **Record Date for Final Dividend:** | Not Applicable |

| | | |
|---|---|---|
| **6.** | **Cut-off Date for:**<br><br>i. **Remote e-voting**:18th September 2026<br>ii. **Attending AGM through VC/OAVM** – Not Applicable | |
| **7.** | **Final Dividend Payment Date:** | Not Applicable |
| **8.** | **Interim Dividend:** | Not Applicable |
| **9.** | **Financial Year** | April 1, 2025 - March 31, 2026 |

**10.** Financial Calendar for 2025-26:

Board meeting for consideration of unaudited quarterly results – Within forty-five days from the end of the quarter, as stipulated under the SEBI (LODR) Regulations, 2015.

Board Meeting for consideration of audited results for the financial year – Within sixty days from the end of last quarter, as stipulated under the SEBI (LODR) Regulations, 2015.

Annual General Meeting – Within six months from the end of the financial year.

**11. The shares of the Company are listed on the following stock exchange:**

| | |
|---|---|
| **BSE Limited** | Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.<br><br>BSE Code: 52865// ISIN Code: INE490Z01012 |

**12. Suspension of Trading:**

The securities of the Company were not suspended from trading on stock exchanges during the year under review.

**13. Registrar & Transfer Agent:**

**KFIN Technologies Limited**

Registered office: Selenium Tower B, Plot No. 31 and 32, Financial District, Nanakramguda, Serilingampally Hyderabad 500 032, Telangana, India.

Phone: 022-4605 2082, E-mail: reachus@kfintech.com

**14. Share transfer system:**

As mandated by SEBI, the equity shares of the Company can only be issued in dematerialized form while processing service requests for issue of duplicate securities certificate, claim from Unclaimed Suspense Account, transmission and transposition, etc. A communication to this effect was sent to the shareholders.

The share transfer activities are carried out by our Registrar & Transfer Agent and are completed within the specified timelines, provided, all the documents received are in order.

## 15. Shareholding Pattern as on March 31, 2026:

| Category | No. of shareholders | No. of shares held | % of totalshare capital |
|---|---|---|---|
| **Promoters (A)** | **06** | **49,14,450** | **44.46** |
| **Public (B)** | **3,581** | **61,38,550** | **55.54** |
| Mutual Funds | - | - | - |
| Foreign Portfolio Investors | - | - | - |
| Bodies Corporate | 20 | 3,31,772 | 3 |
| Non-Resident Indians | 34 | 1,27,048 | 1.15 |
| Others | 57 | 3,33,084 | 3.02 |
| **Non-Promoter – Non-Public** | - | - | - |
| **TOTAL (A) + (B)** | **3,587** | **1,10,53,000** | **100.00** |

***** The Company has allotted 12,35,000 convertible warrants on October 15, 2024, which are outstanding for the conversion into Equity shares as on date. Subsequent to the reporting date and prior to the approval of the financial statements, the Company initiated the process for forfeiture of the outstanding warrants in accordance with the applicable terms and conditions. As on the date of this Report, the said warrants stand forfeited.

## 16. Distribution Schedule as on March 31, 2026:

| Quantity of shares | Shareholders | | Total No. of shares held | Shareholding (%) |
|---|---|---|---|---|
| **From – To** | **Number** | **%** | | |
| 1 – 5,000 | 3357 | 93.58 | 19,40,637 | 17.55 |
| 5,001 - 10,000 | 112 | 3.12 | 8,68,701 | 7.85 |
| 10,001 - 20,000 | 63 | 1.75 | 8,84,785 | 8.05 |
| 20,001 - 30,000 | 18 | 0.50 | 4,49,311 | 4.06 |
| 30,001 - 40,000 | 07 | 0.19 | 2,40,951 | 2.17 |
| 40,001 - 50,000 | 07 | 0.19 | 3,02,959 | 2.74 |
| 50,001 - 100,000 | 14 | 0.39 | 10,57,682 | 9.56 |
| 100,001 & above | 09 | 0.25 | 53,07,974 | 48.02 |
| **Total** | **3,587** | **100** | **1,10,53,000** | **100** |

## 17. Dematerialization of Shares:

The equity shares of the Company are compulsorily traded in dematerialized form. We have established connectivity with both depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The International Security Identification Number (ISIN) of the Company's equity shares under the Depository System is INE490Z01012. Number of equity shares held in dematerialized and physical mode as on March 31, 2026 are noted below:

| Category | No. of shares of ` 10/- each | % of total shares |
|---|---|---|
| Shares held in dematerialized form with NSDL | 25,35,811 | 22.94% |
| Shares held in dematerialized form with CSDL | 85,171,89 | 77.05% |
| Shares held in physical form | 0 | 0 |
| **Total** | **1,10,53,000** | **100%** |

### 18. Reconciliation of Share Capital:

As stipulated by the Securities and Exchange Board of India ("SEBI"), a Practicing Company Secretary carries out the audit of Reconciliation of Share Capital and provides a report to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This reconciliation is carried out every quarter and the report thereon are submitted to the stock exchanges and is also placed before the Board. The audit, inter-alia, confirms that the total listed and paid-up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form held with NSDL and CDSL.

### 19. Details of Dividend in the Unpaid/Unclaimed Dividend Accounts as on March 31, 2026:

| Sr. No. | Financial Year | Date of Declaration of Dividend | Amount declared per share |
|---|---|---|---|
| 1. | 2013-14 | No Dividend Declared | NIL |
| 2. | 2014-15 | No Dividend Declared | NIL |
| 3. | 2015-16 | No Dividend Declared | NIL |
| 4. | 2016-17 | No Dividend Declared | NIL |
| 5. | 2017-18 | No Dividend Declared | NIL |
| 6. | 2018-19 | No Dividend Declared | NIL |
| 7. | 2019-20 | No Dividend Declared | NIL |
| 8. | 2020-21 | No Dividend Declared | NIL |
| 9. | 2021-22 | No Dividend Declared | NIL |
| 10. | 2022-23 | No Dividend Declared | NIL |
| 11. | 2023-24 | No Dividend Declared | NIL |
| 12. | 2024-25 | No Dividend Declared | NIL |

**Unclaimed Dividend/Shares:** Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, if the dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unclaimed or unpaid dividend shall be transferred by the Company along with interest accrued, if any to the Investor Education and Protection Fund ('the IEPF'), a fund established under sub-section (1) of section 125 of the Act.

**Mandatory Transfer of Shares to Demat Account of Investors Education and Protection Fund Authority (IEPFA) in case of unpaid/unclaimed dividend on shares for a consecutive period of seven years:** In terms of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) (IEPF Rules) shares on which dividend has not been paid or claimed by a shareholder for a period of seven consecutive years or more shall be credited to the Demat Account of Investor Education and Protection Fund Authority (IEPFA) within a period of thirty days of such shares becoming due to be so transferred. Upon transfer of such shares, all benefits (like bonus, etc.), if any, accruing on such shares shall also be credited to such Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares. Therefore, it is in the interest of shareholders to regularly claim the dividends declared by the Company.

During the year under review, the Company has not transferred any amount to the Investor Education and Protection Fund since no dividend was unpaid/unclaimed for more than a consecutive period of seven years, since no dividend was declared.

**20. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:**

During the financial year 2024-25, the Company had issued 12,35,000 warrants, each convertible into one Equity Share of face value of ₹10/- at an issue price of ₹40/- per warrant (including a premium of ₹30/- per warrant), on a preferential basis to persons belonging to the Promoter and Non-Promoter categories. The warrant holders had paid 25% of the issue price per warrant as upfront consideration, aggregating to ₹1,23,50,000/-.

Subsequent to the reporting date and prior to the approval of the financial statements, the Company initiated the process for forfeiture of the unexercised warrants issued on a preferential basis, which had not been exercised within the stipulated period of 18 months from the date of allotment, in accordance with the applicable terms and conditions. As on the date of this Report, the said warrants stand forfeited. The forfeiture of the warrants has not had any material adverse impact on the financial position or operations of the Company

**21. Commodity price risk or foreign exchange risk and hedging activities:**
Not Applicable.

**22. Plant Locations:**
Manufacturing Unit (Factory): Ambiste (Bk) Post Khani Tal Wada, Thane, Thane, Maharashtra, India, 421303.

**23. Address for Correspondence:**
Shareholders are requested to send all share transfers and correspondence relating to shares, dividend, etc. to our Registrar & Transfer Agent at:

**KFIN Technologies Limited**
Registered office: Selenium Tower B, Plot No. 31 and 32, Financial District, Nanakramguda, Serilingampally Hyderabad 500 032, Telangana, India.

Phone: 022-46052082, E-mail: reachus@kfintech.com

For any kind of grievance and for their speedy redressal, the shareholders may send their grievances to info@anurooppackaging.com

**24. Credit Ratings**
The Company does not have any debt instrument, fixed deposit programme or any scheme or proposal for mobilization of funds. Hence, during the year, it had not obtained any credit rating for this purpose.

## 7. OTHER DISCLOSURES

### 1. Related Party Transactions:

The Company has formulated a Policy on materiality of Related Party Transactions on dealing with Related Party Transactions and the same has been uploaded on the Company's website. The related party transactions are placed before the Audit Committee and/or the Board on a quarterly basis for their approval/noting as the case may be. There have been no materially significant related party transactions, pecuniary transactions or relationships between the Company and its Directors, management, subsidiary or relatives except for those disclosed in the financial statements for the year ended March 31, 2026. None of these transactions had potential conflict with the interest of the Company. Details of all material transactions with related parties have been disclosed quarterly to the stock exchanges along with the compliance report on corporate governance.

2. **Details of Non-Compliance:**

During the year under review, there have been no complaints raised by or against the Company, its directors and or promoters.

3. **Vigil Mechanism/Whistle Blower Policy:**

The Company has adopted whistle Blower Policy/Vigil Mechanism applicable for Directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the code of conduct. It also provides for adequate safeguards against victimization of Directors/employees who avail of the mechanism. The Whistle Blower Policy has robust mechanisms through which the stakeholders can raise concerns related to actual or suspected violations of the Code of Ethics, Conduct & Professional responsibilities. There are adequate safeguards built in the whistle blower mechanism to protect the Whistleblower from retaliation, reprisals, or victimization. This Policy has been uploaded on the website of the Company, i.e., https://anurooppackaging.com/ for effective circulation, reference of its stakeholders and global implementation. The purpose of this Policy is to establish procedures for:

1. to allow the Directors and employees/contractors/ 3rd Party service providers and other stakeholders to understand Organization policies and raise concerns about potential malpractices and/or any unethical activity and/or violation thereof;
2. to acknowledge, validate, investigate, and respond to complaints received by the Company regarding improper activities (Financial, Workplace, Environmental) or otherwise, in the Company;
3. channels for Whistleblower complaint on a confidential and/or anonymous basis, of concerns regarding improper activities;
4. time bound fact-based independent investigations with defined actions for monitoring and reporting.

The Policy also aims to protect any Whistleblower who legitimately and in good faith raises concerns or provides information against improper activities.

Everyone in the Company is responsible for ensuring that the workplace is free from all forms of discrimination, harassment and retaliation prohibited by this Policy. No employee or Director of the Company has the authority to engage in any conduct prohibited by this Policy. It is also hereby confirmed that no personnel have been denied access to the Audit Committee.

4. **Code of Conduct:**

The Company has adopted a comprehensive Code of Conduct for its Board members, senior management and all employees and this Code has been posted on the Company's website. During the year, there have been no material financial and commercial transactions made by the management, where they had personal interest conflicting with the interest of the Company at large. All the Board members and senior management personnel affirm compliance with the Code on an annual basis. The declaration of the Chief Financial Officer & Managing Director to this effect is provided in this Report as "Annexure – G".

5. **Policy for Determination of Materiality of Event or Information:**

The Company has in place this Policy for Determination of Materiality of Events or Information which are required to be disclosed to the stock exchanges. This Policy is available on the website of the Company i.e., https://anurooppackaging.com/.

6. **Code of Conduct of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI):**

The Company Secretary & Compliance Officer deals with dissemination of information and disclosure of unpublished price sensitive information under the Policy and the said Policy is available on the website of the Company.

## 7. Prohibition of Insider Trading:

With a view to regulate trading in securities by the Directors and Designated Persons, the Company has adopted a Code for prohibition of insider trading known as the Code to Regulate, Monitor and Report Trading by Designated Persons in Securities of Anuroop Packaging Limited.

## 8. Role of Company Secretary:

The functions of the Company Secretary are discharged by Mrs. Pooja Shah. She plays an important role in ensuring that the procedures are followed and regularly reviewed. She also ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision- making at the meetings. The Company Secretary is primarily responsible to assist and advice the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements , to provide guidance to Directors, to facilitate convening of meetings and interfaces between the management and regulatory authorities for governance matters.

## 9. Compliance with Mandatory Requirements:

The Company has complied with all the mandatory requirements of the SEBI (LODR) Regulations, 2015.

## 10. Compliance with Discretionary Requirements of the SEBI (LODR) Regulations, 2015:

1. The Company has not separated the posts of Chairman and Managing Director. Mr. Akash Sharma is the Executive Director (Chairman & Managing Director) of the Company. Accordingly, the disclosure regarding separation of the posts of Chairman & Managing Director and Chief Executive Officer is not applicable.

2. The Chairman does not maintain his office at the Company's expenses. Further, the Chairman is allowed reimbursement of expenses incurred in performance of his duties.

3. There were no qualifications by the Statutory Auditors on the financial statements of the Company.

4. The Internal Auditor of the Company reports to the Audit Committee of the Board.

## 11. Subsidiary Companies:

As per the criteria given in Regulation 16 of the SEBI (LODR) Regulations, 2015, for the financial year 2025- 26, the Company has One (1) material subsidiary, namely, Yuktarth Advisory Limited (Formerly know as Sara Solutions Limited), and the Company has appointed a common Independent Director on the Board of this subsidiary.

The details of material subsidiary are as given below:

| Sr. No. | Name of the Material Subsidiary | Date of Incorporation | Place of Incorporation | Statutory Auditors |
|---|---|---|---|---|
| 1 | M/S Yuktarth Advisory Limited. (Formerly known as Sara Solutions Limited) | November 19, 2012 | Mumbai, Maharashtra | M/s Banka & Banka Associates (Chartered Accountants) (FRN: 100979W) |

Brief details of the Company's subsidiary are given in the Board's Report.

M/s. Banka & Banka, Chartered Accountants (Firm Registration No. 100979W), were appointed as the Statutory Auditors of the Company at the Annual General Meeting held on September 30, 2023, for a term of five (5) consecutive years, from the conclusion of the said AGM for FY 2022-23 until the conclusion of the AGM of the company to be held for FY 2027-28. However as on the date of report, M/s. Banka & Banka resigned from the office of Statutory Auditors with effect from August 14, 2026, resulting in a casual vacancy in the office of Statutory Auditors of the Company.

Pursuant to the casual vacancy arising due to the resignation of the existing Statutory Auditors, the Board of Directors, based on the recommendation of the Audit Committee, has proposed the appointment of M/s. A Sachdev & Co., Chartered Accountants (Firm Registration No. 001307C), as Statutory Auditors of the Company, subject to the approval of the Members.

Following are the key matters relating to subsidiary which are regularly taken up in the Audit Committee/Board meeting:

- Minutes of all the meetings of subsidiaries held in the previous quarter;
- Review of the financial statements, in particular the investments made by the subsidiaries;
- Major dealings of subsidiaries' investments, fixed assets, loans, etc.;
- Statement of all significant transactions and arrangements;
- Compliances by subsidiaries with all applicable laws;
- Restructuring of Subsidiaries.

The Company has formulated a Policy for determining "material subsidiaries" and the said Policy has been uploaded on the Company's website.

### 12. Utilization of funds raised through Preferential Allotment or Qualified Institutions Placement:

The Company has not raised any further funds through Qualified Institutions Placement (QIP) as specified under Regulation 32(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the Financial Year 2025-26.

### 13. Certificate by a Practicing Company Secretary:

As required by Clause 10(i) mentioned in Part C of Schedule V of the SEBI (LODR) Regulations, 2015, a certificate has been received from Alpi Nehra & Associates, Practicing Company Secretary, that none of the Directors on the Board of the Company 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 statutory authority. The same is annexed to this Report as "**Annexure –K".**

### 14. Fees to the Statutory Auditor:

M/S M/S Banka & Banka, Chartered Accountants (Firm Registration No :100979W) are the Statutory Auditor of the Company. The audit fees agreed for the year was Rs. 50,000 during the Financial Year 2025-2026.

### 15. Prevention of Sexual Harassment at Workplace:

There were no complaints received, during the year. The mechanism for prevention of Sexual Harassment at Workplace is given elsewhere in this Annual Report.

### 16. Loans & Advances in the nature of Loans to Firms/ Companies in which Directors are interested:

During the year, the Company or its subsidiaries have not granted any loan or advances to any firms/companies in which Directors are interested.

### 17. Disclosures of the Compliance with Corporate Governance requirements:

The Company has complied with the requirements as specified in Regulations 17 to 27 and Regulation 46 of the SEBI (LODR) Regulations, 2015, to the extent applicable. The weblinks for information uploaded on the website of the Company as required under Regulation 46 are given below:

| Particulars | Weblink |
|---|---|
| Details of business | https://anurooppackaging.com/about/ |
| Terms and conditions of appointment of Independent Directors | https://anurooppackaging.com/policies/ |
| Composition of various Committees of Board of Directors | https://anurooppackaging.com/corporate-governance/ |

| Particulars | Weblink |
|---|---|
| Code of Conduct of Board of Directors and senior management personnel | https://anurooppackaging.com/policies/ |
| Vigil mechanism/Whistle Blower Policy | https://anurooppackaging.com/policies/ |
| Policy on dealing with Related Party Transactions | https://anurooppackaging.com/policies/ |
| Policy for determining 'material' subsidiaries | https://anurooppackaging.com/policies/ |
| Details of familiarization programme imparted to Independent Directors | https://anurooppackaging.com/policies/ |
| The email address for grievance redressal and other relevant details | https://anurooppackaging.com/investor-guide/ |
| Contact information of the designated officials who are responsible for assisting and handling investor grievances | https://anurooppackaging.com/investor-guide/ |
| Notice of Board meetings where financial Results shall be discussed | https://anurooppackaging.com/announcements/ |
| Financial Results (Quarterly & Half-Yearly) | https://anurooppackaging.com/quarterly-results/ & https://anurooppackaging.com/half-yearly-results/ |
| Annual Report | https://anurooppackaging.com/annual-reports/ |
| Shareholding Pattern | https://anurooppackaging.com/stock-exchange/ |
| Newspaper Publications | https://anurooppackaging.com/publications/ |
| Subsidiary Report | https://anurooppackaging.com/subsidiaries/ |
| Annual Secretarial Compliance Report | https://anurooppackaging.com/ascr-2023-2024/ |
| Policy for Determination of Materiality of Events or Information | https://anurooppackaging.com/policies/ |
| Dividend Distribution Policy | https://anurooppackaging.com/policies/ |

## 18. Disclosure of Accounting Treatment:

The Company has adopted the prescribed accounting standards i.e. Indian Accounting Standards ("Ind AS"), for preparation of financial statements during the year.

## 19. Certification by the Chief Financial Officer & Statutory Auditors:

As required by Regulation 17(8) of the SEBI (LODR) Regulations, 2015, the CFO certificate to the Company's Board is annexed to this Report.

The Company has made the necessary disclosure as required in sub-para (2) to (10) of Part C of Schedule V OF Sebi (LODR) Regulations, 2015.

As required by Regulation 34(3) read with Schedule V of the SEBI (LODR) Regulations, 2015, a Certificate on Corporate Governance issued by the Statutory Auditor is annexed to this Report.

# ANNEXURE - E

## Certificate of Compliance with the Corporate Governance Requirements (Pursuant to Para E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

### TO THE MEMBERS OF ANUROOP PACKAGING LIMITED,

I have examined the compliance of conditions of Corporate Governance of Anuroop Packaging Limited ("the Company") for the financial year ended on March 31, 2026 as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46 (2) and other applicable regulations of Chapter IV pertaining to Corporate Governance and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [collectively referred to as "SEBI Listing Regulations"].

### MANAGEMENT'S RESPONSIBILITY

The compliance of conditions of corporate governance is the responsibility of the management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

### OUR RESPONSIBILITY

Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph 2 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. I have thoroughly reviewed the pertinent records and documents maintained by the Company to ensure that they are meeting the Corporate Governance requirements. My examination provides reasonable assurance that the Company is in compliance with these regulations.

### OPINION

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

I 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.

### SPECIFICATIONS ON USE

The certificate is specifically issued to the members of the Company to assist them in fulfilling the SEBI Listing Regulations' requirements. It should not be utilized by any other individual or for any purpose other than the intended compliance with the said regulations. The certificate's validity is confined solely to its designated use and cannot be employed in any other context or by any other party.

Henceforth, I shall not be held accountable, nor shall I assume any responsibility, for any other use or purpose of this certificate by any other person or party without obtaining my prior written consent. My liability and duty of care are solely restricted to the intended use and to the individuals for whom this certificate is expressly provided. Any other usage without proper authorization is not covered under my responsibility.

**Sd/-**
**Alpi Nehra**
**Practicing Company Secretary**
**ACS.** – 38011 **COP No**. – 14202
**Peer Review Cert. No.:** 3940/2023
**ICSI UDIN**: A038011H001213394

**Date: 25.08.2026**
**Place: Mumbai**

# ANNEXURE - F

## Independent Auditors' Certificate on compliance with the corporate governance requirements under Sebi (Listing Obligations and Disclosure requirements) Regulations, 2015

### TO THE MEMBERS OF ANUROOP PACKAGING LIMITED,

1. We have examined the compliance of conditions of Corporate Governance by Anuroop Packaging Limited ("the Company"), for the year ended March 31 2026, as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") pursuant to the Listing Agreement of the Company with Stock Exchanges.

### Management's Responsibility

2. The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

### Auditors' Responsibility

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

4. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended March 31, 2026.

5. We conducted our examination of the above corporate governance compliance by the Company in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Guidance Note on Certification of Corporate Governance both issued by the Institute of the Chartered Accountants of India (the "ICAI"), in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### Opinions

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

8. We 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.

### Restriction on use

9. The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For Banka and Banka**
Chartered Accountants
**FRN - 100979W**

**CA. Pradeep Banka**
**Partner**
**Membership No.** 038800
**UDIN:** 26038800PUHCFQ9638

**Date:** 13-08-2026
**Place:** Mumbai

# ANNEXURE – G

## CHIEF FINANCIAL OFFICER (CFO) & MANAGING DIRECTOR CERTIFICATION

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Anuroop Packaging Limited ("the Company"), to the best of our knowledge and belief, certify that:

1. We have reviewed the Financial Statements (standalone and consolidated) and the Cash Flow Statements (standalone and consolidated) for the year April 1, 2025 to March 31, 2026 and to the best of our knowledge and belief:

   a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and

   b) 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.

2. We Further state that, to the best of our knowledge and belief, no transactions entered into by the Company during the year i.e. April 1, 2025 to March 31, 2026, which are fraudulent, illegal or violative of the Company's Code of Conduct.

3. We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.

4. 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 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 proposed to take to rectify these deficiencies.

5. We, indicate to the Auditors and the Audit Committee:

   a) significant changes in internal control over financial reporting during the year i.e. April 1, 2025 to March 31, 2026; and

   b) significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the Financial Statements.

   c) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

| | | |
|---|---|---|
| | **Akash Sharma** | **Akshay Sharma** |
| **Date:** 25-08-2026 | Managing Director | Chief Financial Officer |
| **Place:** Mumbai | DIN: 06389102 | PAN: CNBPS5379A |

Anuroop Packaging Ltd.

# ANNEXURE - H

# MR-3

## SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

**To,**
**The Members,**
**Anuroop Packaging Limited,**
**CIN:** L25202MH1995PLC093625
**Corporate Office:** Unit 607, Ijmima Co-Op Soc,
Raheja Metroplex Link Rd,
Malad (West) – 400064.

Dear Sir/Madam,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Anuroop Packaging Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing 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, ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has adequate Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the Minute books, Papers, Forms, Returns filed and other records maintained by Company for the financial year ended on March 31, 2026 according to the provisions of:

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

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

iii. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment: **There was no External Commercial Borrowings by the Company during the period under review;**

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Boardof India Act, 1992 ('SEBI Act') to the extent applicable:

   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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;

d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not applicable to the Company during the audit period

e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - **Not applicable to the Company as there was no reportable event during the financial year under review**;

The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)

f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not applicable as the Company has not delisted /proposed to delist any of its securities during the financial year under review;**

g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable as the Company has not bought back /propose to buy back any of its securities during the financial year under review.**

h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable to the Company during the Audit Period);**

vi. Management has identified and confirmed the following laws as being specifically applicable to the Company:

a. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, provident fund, compensation etc.;
b. Acts as prescribed under Shop and Establishment Act of various local authorities
c. General Laws.

*I have relied on the representations made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as applicable to the Company. My examination was limited to the verification of procedures on test basis.*

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

a. Secretarial Standards with regard to Meeting of Board of Directors (SS1) and General Meetings (SS2) issued by The Institute of Company Secretaries of India.

b. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Company is a Main Board listed Company. (Listed on the Bombay Stock Exchange of India Limited).

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

**I further report that –**

The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Changes in the composition of the Board of Directors that took place during the period under review is mentioned below.

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

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

There are adequate systems and processors in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

During the audit period, there were certain specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines etc., having a bearing on the Company's affairs and brief details of these events are as follows:

- Company initiated the process for forfeiture of the unexercised warrants issued on a preferential basis, which had not been exercised within the stipulated period of 18 months from the date of allotment, in accordance with the applicable terms and conditions. As on the date of this Report, the said warrants stand forfeited. The forfeiture of the warrants has not had any material adverse impact on the financial position or operations of the Company
- There were no changes in the composition of the Board of Directors during the Financial Year 2025-2026.

SD/-
**Alpi Nehra**
Alpi Nehra & Associates
Practising Company Secretaries
**M. No. -** ACS 38011
**CP No. –** 14202
**UDIN:** A038011H001214450

**Date:** 25.08.2026
**Place:** Mumbai

# ANNEXURE I

**To,**

**The Members,**
**Anuroop Packaging Limited**

**CIN:** L25202MH1995PLC093625

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Alpi Nehra & Associates**
**Practising Company Secretaries**

**Sd/-**

**Alpi Nehra**
Practising Company Secretary
**ACS No.:** 38011
**C.P. No.:** 14202
**UDIN:** A038011H001214450

**Place:** Mumbai
**Date:** 25.08.2026

# ANNEXURE - H

## MR-3

### SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

**To,**
**The Members,**
**Yuktarth Advisory Limited,**
(Formerly known as Sara Solutions Limited)
**CIN:** U74110MH2012PLC238015
**Registered Office:**
Unit 337, Ijmima Co-Op Soc,
Raheja Metroplex Link Road,
Malad (West) – 400064.

**Dear Sir/Madam,**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Yuktarth Advisory Limited** (formerly known as Sara Solutions Limited) (hereinafter called the "Company").

The 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 **March 31, 2026** ("Audit Period"), complied with the statutory provisions listed hereunder and also that the Company has adequate Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

**The Company is an unlisted public company and a material unlisted subsidiary of Anuroop Packaging Limited, a listed company. Accordingly, the Secretarial Audit of the Company has been undertaken pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended March 31, 2026 according to the provisions, **wherever applicable**, of:

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

ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;

iii. The Depositories Act, **1996** and the Regulations and Bye-laws framed thereunder;

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

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

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

   ii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   iii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, **to the extent applicable to the Company as a material unlisted subsidiary of a listed entity pursuant to Regulation 24A thereof**;

   iv) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 — **Not applicable to the Company during the Audit Period;**

   v) 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, there being no reportable event/transaction during the Audit Period;**

   vi) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025, to the extent applicable — **Not applicable to the Company during the Audit Period;**

   vii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 — **Not applicable to the Company during the Audit Period;**

   viii) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 — **Not applicable to the Company during the Audit Period;**

   **ix)** The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 — **Not applicable to the Company during the Audit Period.**

vi. Management has identified and confirmed the following laws as being specifically applicable to the Company:

   a) Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis, including laws relating to wages, provident fund, compensation, etc.;

   b) Acts as prescribed under the applicable Shops and Establishments legislation;

   c) General Laws applicable to the business and operations of the Company.

We have relied on the representations made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as applicable to the Company. Our examination was limited to the verification of procedures on test basis.

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

a. Secretarial Standards with regard to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India;
b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, **to the extent applicable to the Company pursuant to Regulation 24A thereof, being a material unlisted subsidiary of a listed entity.**

During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, **except to the extent specifically reported hereinbelow,** if any.

**I further report that:**

**1. Board Constitution**

The Board of Directors of the Company is duly constituted in accordance with the applicable provisions of the Companies Act, 2013.

There were no changes in the composition of the Board of Directors during the Audit Period.

**2. Board Meetings**

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

**3. Board decisions**

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

**4. Systems and processes**

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.

**Specific events/actions during the Audit Period**

During the Audit Period, there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs, except as stated below:

1. **Change of Name of the Company**

During the Audit Period, the name of the Company was changed from **Sara Solutions Limited** to **Yuktarth Advisory Limited**, pursuant to the approval of the members and issuance of the requisite certificate by the Registrar of Companies. The Company thereafter changed its name accordingly in its statutory records and filings.

**Qualification / Observation paragraph**

If your audit has identified **no qualification, observation or adverse remark**, I recommend adding:

**Based on the information and explanations provided and our examination of the records of the Company, there were no qualifications, observations or other remarks which, in our opinion, are required to be reported during the Audit Period.**

SD/-
**Alpi Nehra**
Alpi Nehra & Associates
Practising Company Secretaries
**M. No. -** ACS 38011
**CP No. –** 14202
**UDIN:** A038011H001214450

**Date:** 25.08.2026
**Place:** Mumbai

# ANNEXURE – I

**To,**
**The Members,**
**Yuktarth Advisory Limited,**
(Formerly known as Sara Solutions Limited)
**CIN:** U74110MH2012PLC238015

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Alpi Nehra & Associates**
**Practising Company Secretaries**

**Sd/-**

**Alpi Nehra**
Practising Company Secretary
**ACS No.:** 38011
**C.P. No.:** 14202
**UDIN:** A038011H001216311

**Place:** Mumbai
**Date:** 25.08.2026

# ANNEXURE - J

## MANAGING DIRECTOR CERTIFICATION ON CODE OF CONDUCT

I, Akash Sharma, Managing Director of Anuroop Packaging Limited ("the Company"), to the best of my knowledge and belief, certify that Anuroop Packaging Limited ("the Company") has laid down Code of Business Ethics and Conduct Policy (the "Code of Conduct") for all the Board members and senior management personnel of the Company and the same is uploaded on the website of the Company www.anurooppackaging.com

Further, I hereby certify that the members of the Board of Directors and senior management personnel have affirmed the compliance with the Code of Conduct applicable to them during the year ended March 31, 2026.

**Akash Sharma**
Managing Director
DIN: 06389102

**Date:** 25-08-2026
**Place:** Mumbai

# ANNEXURE – K

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
**Anuroop Packaging Limited,**
Ambiste (Bk) Post Khani Tal Wada,
Thane, Maharashtra ,421303

We have examined following documents:

i) Declaration of non-disqualification as required under Section 164 of Companies Act, 2013 ('the Act');
ii) Disclosure of concern or interests as required under Section 184 of the Act; (hereinafter referred to as 'relevant documents')

as submitted by the Directors of **Anuroop Packaging Limited** ('the Company') bearing **CIN: L25202MH1995PLC093625** and having its registered office at Ambiste (Bk) Post Khani Tal Wada, Thane, Maharashtra ,421303 to the Board of Directors of the Company For FY 2025-2026 and the relevant registers, records, forms and returns maintained by the Company and as made available to us for the purpose of issuing this Certificate for the Financial Year ending March 31, 2026, in accordance with Regulation 34(3) read with Schedule V Para C Clause 10(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have considered non-disqualification to include non-debarment by Regulatory/ Statutory Authorities.

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act.
Ensuring the eligibility for appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

Based on our examination as aforesaid and such other verifications carried out by us as deemed necessary and adequate (including Directors Identification Number (DIN) status at the portal www.mca.gov.in , in our opinion and to the best of my information and knowledge and according to the explanations provided by the Company, its officers and authorized representatives, we hereby certify that **None of the Directors** on the Board of the Company, as listed hereunder for the Financial Year ended March 31, 2026, have been debarred or disqualified from being appointed or continuing as Directors of Companies by Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

| SR. NO. | NAME OF DIRECTOR | DESIGNATION | DIRECTOR IDENTIFICATION NUMBER | DATE OF APPOINTMENT | DATE OF CESSATION |
|---|---|---|---|---|---|
| 1. | Mr. Akash Amarnath Sharma | Chairman and Managing Director | 06389102 | 03/01/2015 | - |
| 2. | Mrs. Shweta Akash Sharma | Non-Executive Director | 06829309 | 03/01/2015 | - |
| 3. | Mr. Harsh Ashok Dharod | Non-Executive Independent Director | 08646554 | 11/05/2023 | - |

| SR. NO. | NAME OF DIRECTOR | DESIGNATION | DIRECTOR IDENTIFICATION NUMBER | DATE OF APPOINTMENT | DATE OF CESSATION |
|---|---|---|---|---|---|
| 4. | Mr. Jash Vyas | Non-Executive Independent Director | 10733555 | 09/09/2024 | |

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.

This Certificate has been issued at the request of the Company to make disclosure in its Corporate Governance Report for the Financial Year ended March 31, 2026.

**Alpi Nehra and Associates**
Practicing Company Secretary
**ACS. –** 38011 **COP No.** – 14202
**Peer Review Cert. No.:** 3940/2023
**ICSI UDIN:** A038011H001213416

**Date:** 25-08-2026
**Place:** Mumbai

# Independent Auditor's Report

**To,**
**The Members of Anuroop Packaging Limited,**

**Report on the Audit of the Standalone Financial Statements**

## Opinion

We have audited the accompanying Standalone Financial Statements of Anuroop Packaging Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material 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 Standard) Rules 2015 as amended("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

## Basic 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 obtained by us 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.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report, including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, Standalone Financial Statements and our Auditor's Report thereon. Our opinion on the Standalone Financial Statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Management responsibility for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including Other Comprehensive Income, Changes in Equity and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act read with the companies (Indian Accounting Standard) Rules 2015 as amended. 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### Auditor's responsibility for the audit of standalone financials statement

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

- 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.

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

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS 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 financial controls that we identify during our audit.

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

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

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

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

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

   c.) The Balance Sheet, the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows 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, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

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

f.) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.

g.) In our opinion, the managerial remuneration for the year ended March 31, 2026, has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.

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

i.) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.

ii.)The Company has made provision as required under applicable law or Indian accounting standards for material foreseeable losses. The Company did not have any long-term derivative contracts.

2.) As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, a statement on the matters specified in paragraphs 3 and 4 of the Order are specified in "**Annexure B"**

**For Banka and Banka**
**Chartered Accountants**
**Firm Reg. No.: 100979W**

**SD/-**
**CA. Pradeep Banka**
**Partner**
**Membership No.: 038800**

**UDIN: 26038800DRHTCF2571**

**Place: Mumbai**
**Date: 30-05-2026**

## Annexure "A" to the Independent Auditor's Report of Even Date on The Standalone Ind AS Financial statement of Anuroop Packaging Limited

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Anuroop Packaging Limited of even date)

Report on the Internal Financial Controls 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 with reference to Standalone Financial Statements of Anuroop Packaging Limited (the "Company") as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

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

### Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial reporting.

### Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that **(1)** pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; **(2)** provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and **(3)** provide reasonable assurance regarding prevention or timely detection of unauthorised 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 controls 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

Inouropinion, to the best of our information and according to the explanation given to us ,theCompanyhas,inallmaterialrespects,anadequateinternalfinancialcontrolssystem over financial reporting and such internal financial controls over financial reportingwere operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For Banka and Banka**
Chartered Accountants
Firm Reg. No.: 100979W

**SD/-**
**CA. Pradeep Banka**
Partner
**Membership No.:** 038800

**UDIN:** 26038800DRHTCF2571

**Place:** Mumbai
**Date:** 30-05-2026

## Annexure 'B' to the Independent Auditor's Report's Report of Even Date on The Standalone Ind AS Financial statement of Anuroop Packaging Limited

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Anuroop Packaging 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:

1. In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:

    a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.

    b) The Company has a program of physical verification of property, plant and equipment and right-of-use assets so to cover all the assets once every three years, 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 and right-of-use assets 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) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.

    d) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in note 3 to the standalone Ind AS financial statements in property, plant and equipment, are held in the name of the Company.

    e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2. As per the information and explanation given and verification carried out by us, the physical verification of inventories, except goods in transit has been conducted by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable having regard to the size of operations of the Company.

3. The Company has not been sanctioned working capital limits in excess of ₹5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

4. **a)** The Company has not made investments in Firms and Limited Liability Partnerships during the year.
   **b)** Company has provided corporate guarantee for loans taken by its subsidiaries during the year. Given below are the details of guarantee given.

| NAME OF THE COMPANY | GUARANTEE |
|---|---|
| **YUKTARTH ADVISORY LIMITED (FORMERLY KNOWN AS SARA SOLUTIONS LIMITED)** | ₹ 2,47,30,000 |

5. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

6. The Company has not accepted any deposit or amounts, which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

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

**8. In respect of statutory dues:**

**a)** In our opinion, the undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to the Company, excluding Tax Deducted at Source (TDS), have generally been regularly deposited by the Company with the appropriate authority. There were no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

| NAME OF THE COMPANY | | GUARANTEE |
|---|---|---|
| **INCOME TAX** | A.Y. 2021-22 | ₹1,59,850 |
| **INCOME TAX** | A.Y. 2024-25 | ₹54,59,825 |
| **INCOME TAX** | A.Y. 2022-23 | ₹25,21,466 |
| **INCOME TAX** | A.Y. 2018-19 | ₹30,952 |
| **INCOME TAX** | A.Y. 2025-26 | ₹21,08,450 |
| **INCOME TAX** | A.Y. 2020-21 | ₹6,99,050 |
| **INCOME TAX** | A.Y. 2017-18 | ₹396 |
| **T D S** | A.Y. 2025-26 | ₹99,321 |
| **T D S** | A.Y. 2024-25 | ₹1,27,298 |
| **T D S** | A.Y. 2025-26 | ₹3,24,402 |
| **T D S** | A.Y. 2023-24 | ₹20,110 |

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

10. a) Term loans were applied for the purpose for which the loans were obtained.
   b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
   c) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
   d) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

**11.** a) The Company has not raised money by way of further public offer (including debt instruments) during the year Accordingly, reporting under Clause 3(x)(a) of the Order is not applicable to company.

b) During the year, The Company has not made any preferential allotment of shares during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

**12.** 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 has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

c) There is no whistle blower complaint has been received by the company during the year.

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

**14.** In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

**15.** a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b) 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.

**16.** In our opinion, during the year 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.

**17.** a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is 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.

**18.** The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

**19.** There has been no resignation of the statutory auditors of the Company during the year.

**20.** On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 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.

**21.** We have verified the records and financial statements of the company. Based on our review, we confirm that the provisions of Section 135 (CSR) of the Companies Act, 2013, do not apply to the company for the financial year under audit, as the company does not meet the criteria for mandatory CSR compliance. Consequently, the report under Section 135 and related CSR obligations are not applicable to the company.

**For Banka and Banka**
**Chartered Accountants**
**Firm Reg. No.: 100979W**

**SD/-**
**CA. Pradeep Banka**
**Partner**
**Membership No.: 038800**

**UDIN: 26038800DRHTCF2571**

**Place: Mumbai**
**Date: 30-05-2026**

**Anuroop Packaging Limited**
**L25202MH1995PLC093625**
**STANDALONE IND AS SUMMARY**

# STATEMENT OF ASSETS AND LIABILITES

**(Rs. in Lakhs)**

| Particulars | Note No. | March 31, 2026 | March 31, 2025 |
|---|---|---|---|
| **I. ASSETS** | | | |
| **1) Non-current assets** | | | |
| a) Property, plant and equipment | 3 | 141.14 | 157.81 |
| b) Capital work in progress | 4 | 65.50 | 65.50 |
| c) Right to Use | 5 | 23.04 | 27.65 |
| d) Investment | 6 | 1,452.54 | 1,367.54 |
| *e)* Other non-current assets | 7 | 49.28 | 50.30 |
| **Total non-current assets** | | **1,731.51** | **1,668.79** |
| **2) Current assets** | | | |
| a) Inventories | 8 | 210.18 | 241.82 |
| b) Financial assets | | | |
| i. Trade receivables | 9 | 156.50 | 187.97 |
| ii. Cash and cash equivalents | 10 | 9.18 | 8.37 |
| c) Other current assets | 11 | 751.90 | 376.68 |
| **Total current assets** | | **1,127.75** | **814.84** |
| **Total assets** | | **2,859.26** | **2,483.63** |
| **II. Equity and liabilities** | | | |
| **Equity** | | | |
| a) Equity share capital | 12 | 1,105.30 | 1,105.30 |
| b) Other equity | 13 | 797.22 | 776.64 |
| c) Share Warrants | 14 | 472.73 | 123.50 |
| **Total equity** | | **2,375.25** | **2,005.44** |
| **Liabilities** | | | |
| **1) Non-Current Liabilities** | | | |
| a) Financial liabilities | | | |
| i. Long term borrowings | 15 | 41.93 | 88.71 |
| b) Long term provisions | 16 | 6.48 | 8.09 |
| c) Deferred tax liabilities (net) | 17 | 12.20 | 14.06 |
| **Total non-current liabilities** | | **60.61** | **110.85** |
| **2) Current liabilities** | | | |
| a) Financial liabilities | | | |
| i. Short term borrowings | 18 | 252.07 | 243.71 |
| ii. Trade payables | 19 | | |
| - Total outstanding dues of micro enterprises and small enterprises | | 97.19 | 86.81 |
| -Total outstanding dues of creditors other than micro enterprises and small enterprises | | 25.17 | 23.17 |
| b) Lease Liabilities | 20 | 35.69 | 8.18 |

| Particulars | Note No. | March 31, 2026 | March 31, 2025 |
|---|---|---|---|
| c) Short term provisions | 21 | 0.09 | 0.10 |
| d) Current tax liabilities (net) | 22 | 13.20 | 5.36 |
| **Total current liabilities** | | **423.40** | **367.34** |
| **Total equity and liabilities** | | **2,859.26** | **2,483.63** |

The accompanying notes are an integral part of these standalone financial statements
As per report of even date

**For Banka and Banka**
Chartered Accountants
**ICAI Firm Registration Number:**100979W

**Pradeep P. Banka**
Partner
**Membership Number:** 038800
**UDIN:** 26038800DRHTCF2571

**Place:** Mumbai
**Date:** 30-05-2026

For and on behalf of the Board of Directors of
**Anuroop Packaging Limited**

**Akash Sharma**
**(Managing Director)**
DIN: 06389102

**Shweta Sharma**
**(Director)**
DIN: 06829309

**Akshay Sharma**
**(C.F.O)**
PAN: CNBPS5379A

**Pooja Shah**
**(Company Secretary)**
ACS NO.: 46746

**Place:** Mumbai
**Date:** 30-05-2026

Anuroop Packaging Ltd.

**Anuroop Packaging Limited**
**L25202MH1995PLC093625**
**STANDALONE IND-AS SUMMARY**

# STATEMENT OF PROFIT AND LOSS

**(Rs. in Lakhs)**

| **Particulars** | **Note No.** | **March 31, 2026** | **March 31, 2025** |
|---|---|---|---|
| **Income** | | | |
| Revenue from operations | 23 | 309.05 | 390.86 |
| Other Income | 24 | 20.55 | 56.79 |
| **Total income** | | **329.60** | **447.65** |
| | | | |
| **Expenses** | | | |
| Cost of material consumed | 25 | 171.17 | 188.04 |
| Changes in inventories of stock-in-trade | 26 | 1.28 | (11.81) |
| Employee benefit expense | 27 | 25.44 | 31.89 |
| Finance cost | 28 | 33.82 | 38.13 |
| Depreciation and amortisation expense | 29 | 21.27 | 21.27 |
| Other expenses | 30 | 53.87 | 96.86 |
| **Total expenses** | | **306.85** | **364.38** |
| | | | |
| **Profit before exceptional and extraordinary items and tax** | | **22.75** | **83.27** |
| Prior Period Income/(Expense) | | | |
| **Profit before tax** | | **22.75** | **83.27** |
| | | | |
| **Tax expense** | | | |
| Current tax | | 7.83 | 22.40 |
| *Add: Tax adjustment of earlier years* | | | |
| Deferred tax | 17 | (2.81) | (1.54) |
| | | | |
| **Total tax expense** | | **5.02** | **20.86** |
| **Profit after tax** | | **17.73** | **62.41** |
| | | | |
| **Other comprehensive income** | | | |
| - Items that will not be reclassified to profit or loss | | | |
| Remeasurements of defined benefit liabilities | | (3.80) | 0.58 |
| - Income tax relating to items that will not be reclassified to profit or loss | | 0.96 | (0.15) |
| Other comprehensive income for the year, net of tax | | (2.85) | 0.43 |
| | | | |
| **Total comprehensive income for the year, net of tax** | | **20.57** | **61.98** |
| | | | |
| **Earnings per equity share of Rs. 10 each** | 31 | | |
| Basic | | 0.19 | 0.57 |
| Diluted | | 0.19 | 0.57 |

The accompanying notes are an integral part of these standalone financial statements As per report of even date

**For Banka and Banka**
Chartered Accountants
ICAI Firm Registration Number:100979W

**Pradeep P. Banka**
Partner
**Membership Number:** 038800
**UDIN:** 26038800DRHTCF2571

**Place:** Mumbai
**Date:** 30-05-2026

For and on behalf of the Board of Directors of
**Anuroop Packaging Limited**

**Akash Sharma**
**(Managing Director)**
DIN: 06389102

**Shweta Sharma**
**(Director)**
DIN: 06829309

**Akshay Sharma**
**(C.F.O)**
PAN: CNBPS5379A
**Place:** Mumbai
**Date:** 30-05-2026

**Pooja Shah**
**(Company Secretary)**
ACS NO.: 46746

**Anuroop Packaging Limited**
**L25202MH1995PLC093625**

# STANDALONE CASH FLOW STATEMENT

## FOR THE YEAR ENDED 31ST MARCH 2026

(Rs. in Lakhs)

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| **Cash flow from operating activities** | | |
| **Profit before tax and exceptional items** | 22.75 | 83.27 |
| Profit before tax from dis-continuing operations | | |
| **Profit before tax** | **22.75** | **83.27** |
| | | |
| Non-cash adjustment to reconcile profit before tax to net cash flows | | |
| Depreciation/ amortization on continuing operation | 21.27 | 21.27 |
| Other comprehensive income | 3.80 | -0.58 |
| Interest expense | 30.72 | 36.52 |
| Interest income | -20.55 | -56.79 |
| **Operating profit before working capital changes** | **58.00** | **83.70** |
| | | |
| Movements in working capital: | | |
| Increase/ (decrease) in trade payables | 12.38 | 2.51 |
| Increase / (decrease) in long-term provisions | -1.61 | 1.65 |
| Increase / (decrease) in short-term provisions | -0.00 | 0.02 |
| Increase/ (decrease) in other current liabilities | 27.51 | -0.43 |
| Decrease/(Increase) in other non current assets | 1.02 | -5.85 |
| Decrease / (increase) in other current assets | -375.21 | -48.88 |
| Decrease / (increase) in trade receivables | 31.47 | 60.08 |
| Decrease / (increase) in inventories | 31.64 | -13.43 |
| **Cash generated from /(used in) operations** | **-214.82** | **79.36** |
| Direct taxes paid (net of refunds) | - | -55.66 |
| **Net cash flow from/ (used in) operating activities (A)** | **-214.82** | **23.70** |
| | | |
| **Cash flows from investing activities** | | |
| Purchase of fixed assets, including CWIP and capital advances | - | -50.81 |
| Proceeds of non-current investments | -85.00 | -195.44 |
| Purchase of current investments | | -2.27 |
| Interest received | 20.55 | 56.79 |
| **Net cash flow from/ (used in) investing activities (B)** | **-64.45** | **-191.73** |
| | | |
| **Cash flows from financing activities** | | |
| Proceeds from long-term borrowings | -46.78 | -11.47 |
| Proceeds from short-term borrowings | 8.36 | -76.11 |
| Expenses related to issue of shares | - | 156.00 |
| Proceeds of Share warrant | 349.23 | 123.50 |
| Proceeds from current maturity of Long Term Borrowing | | |
| Repayment of long-term borrowings | | |
| Repayment of Short-term borrowings | | |
| Interest paid | -30.72 | -36.52 |
| **Net cash flow from/ (used in) in financing activities (C)** | **280.09** | **155.40** |

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| **Net increase/(decrease) in cash and cash equivalents (A + B + C)** | **0.82** | **-12.63** |
| Effect of exchange differences on cash & cash equivalents held in foreign currency | | |
| Cash and cash equivalents at the beginning of the year | 8.37 | 21.00 |
| **Cash and cash equivalents at the end of the year** | 9.18 | 8.37 |
| **Components of cash and cash equivalents** | | |
| Cash on hand | 3.40 | 0.58 |
| With banks- on current account | 5.78 | 7.79 |
| FD's | | |
| **Total cash and bank balances** | **9.18** | **8.37** |
| Less: Fixed Deposits (under lien) | | |
| **Cash & Cash Equivalents in Cash Flow Statement:** | **9.18** | **8.37** |

**For Banka and Banka**
Chartered Accountants
ICAI Firm Registration Number:100979W

**Pradeep P. Banka**
Partner
**Membership Number:** 038800
**UDIN:** 26038800DRHTCF2571

**Place:** Mumbai
**Date:** 30-05-2026

For and on behalf of the Board of Directors of
**Anuroop Packaging Limited**

**Akash Sharma**
**(Managing Director)**
DIN: 06389102

**Shweta Sharma**
**(Director)**
DIN: 06829309

**Akshay Sharma**
**(C.F.O)**
PAN: CNBPS5379A
**Place:** Mumbai
**Date:** 30-05-2026

**Pooja Shah**
**(Company Secretary)**
ACS NO.: 46746

## 1. Corporate Information:

**M/s Anuroop Packaging Limited** ('the Company') is engaged in the business of manufacturing and sale of Corrugated Boxes, the company is having manufacturing unit at registered office. The Company is a listed entity and incorporated in India. The registered office of the Company is located at Ambiste (BK), Post Khanivali Tal, Wada, Palghar, 421 303, Maharashtra, India.

## 2. Summary Of Significant Accounting Policies:

### Basis of preparation of financial statement:

The Standalone financial statements of the Company for the financial year ended 31st March 2026 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

The standalone financial statements have been prepared on accrual basis and under the historical cost convention except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below.

The Standalone financial statements are presented in Indian Rupees.

### Use of estimates:

The preparation of Standalone financial statements in accordance with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

### Revenue recognition:

Revenue from contracts with customers is recognized 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.

Interest income is recognized on accrual basis using the effective interest method. Dividend income is recognized in profit or loss on the date on which the group's right to receive payment is established.

### Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Gains or losses arising from derecognition of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Standalone Statement of Profit and Loss when the asset is derecognized.

The cost of day to day servicing of an item of Property, Plant & Equipment is recognized in the Statement of Profit or Loss as and when incurred.

### Depreciation and Amortization:

Depreciation on property, plant and equipment is provided using Straight Line method on depreciable amount as per the useful life of the assets in the manner as specified in Schedule II to the Companies Act, 2013. The estimated useful life of assets and estimated residual value is taken as prescribed under Schedule II to the Companies Act, 2013.

**Impairment of Assets:**

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment, Goodwill and Other Intangible Assets or group of assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the CGU to which the asset belongs. An impairment loss is recognized in the Standalone Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use.

Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

**Leases:**

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

**Investment:**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value computed category wise. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

**Inventories:**

Items of 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.

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

### Provisions:

Provisions are recognized 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 recognized as a finance cost.

### Contingent Liability:

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 Group 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.

### Employee Benefits Expense:

#### A.) 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 recognized as an expense during the period when the employees render the services.

#### B.) Post-Employment Benefits

The Group 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 recognized as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or refund.

### Tax Expenses:

The tax expenses for the period comprises of Current Tax and Deferred Income Tax. Tax is recognized in Standalone Statement of Profit and Loss, except to the extent that it relates to items recognized in the Other Comprehensive Income. In which case, the tax is also recognized in Other Comprehensive Income.

#### A.) Income Tax

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

#### B.) Deferred Tax

Deferred Tax is recognized 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 recognized 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.

### Earnings Per Share:

Basic Earnings Per Share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share. Diluted Earnings Per Share adjusts the figures used in determination of basic earnings per share to consider the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

### Finances Cost:

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

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.

### Cash and Cash Equivalents:

Cash and Cash Equivalents comprise of cash on hand, cash at bank, short-term deposits and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

## IND AS SUMMARY OF STATEMENT OF CHANGE IN EQUITY

### a) Equity Share Capital

| Equity Shares of Rs. 10 each issued, subscribed and fully paid up | Number of shares | Amount |
|---|---|---|
| **At April 1, 2024** | **1,10,00,000** | **1,100.00** |
| Changes during the year | 50,00,000 | 500.00 |
| **At March 31, 2025** | **1,60,00,000** | **1,600.00** |
| Changes during the year | - | - |
| **At March 31, 2026** | **1,60,00,000** | **1,600.00** |

### b) Other Equity

| Particulars | Reserves and surplus | | |
|---|---|---|---|
| | Securities premium Rs. | Retained earnings Rs. | Total Rs. |
| **As at April 1, 2024** | **49.93** | **325.77** | **375.70** |
| Restated Profit for the year | - | 61.98 | 61.98 |
| Add: Increased during the year | - | | |
| **Balance as at March 31, 2025** | **49.93** | **387.75** | **437.68** |
| Restated Profit for the year | | 20.57 | 20.57 |
| Other Comprehensive Income (net of tax) | | | |
| **Balance as at March 31, 2026** | **49.93** | **408.32** | **458.25** |

**For Banka and Banka**
Chartered Accountants
ICAI Firm Registration Number:100979W

**Pradeep P. Banka**
Partner
**Membership Number:** 038800
**UDIN:** 26038800DRHTCF2571

**Place:** Mumbai
**Date:** 30-05-2026

For and on behalf of the Board of Directors of
**Anuroop Packaging Limited**

**Akash Sharma**
**(Managing Director)**
DIN: 06389102

**Shweta Sharma**
**(Director)**
DIN: 06829309

**Akshay Sharma**
**(C.F.O)**
PAN: CNBPS5379A

**Pooja Shah**
**(Company Secretary)**
ACS NO.: 46746

**Place:** Mumbai
**Date:** 30-05-2026

## 3. Property, Plant and Equipment

| | Land | Factory Building | Electrical Installation | Plant & Machineries | Air Condition | Vehicles | Total |
|---|---|---|---|---|---|---|---|
| Gross Block | | | | | | | |
| As at 1st April 2024 | 3.63 | 81.43 | 3.80 | 197.13 | 1.71 | 10.65 | **298.34** |
| Additions | | | | | | | |
| Disposals | | | | | | | **-** |
| Adjustments | | | | | | | |
| As at 31st March 2025 | 3.63 | 81.43 | 3.80 | 197.13 | 1.71 | 10.65 | **298.34** |
| Additions | | | | | | | **-** |
| Disposals | | | | | | | |
| Adjustments | | | | | | | |
| As at 31st March 2026 | 3.63 | 81.43 | 3.80 | 197.13 | 1.71 | 10.65 | **298.34** |
| As at 1st April 2024 | - | 28.32 | 3.80 | 87.38 | 0.22 | 4.16 | **123.87** |
| Depreciation charge for the year | | 2.58 | - | 12.62 | 0.20 | 1.27 | **16.67** |
| Disposals | | | | | | | |
| As at 31st March 2025 | - | 30.90 | 3.80 | 99.99 | 0.42 | 5.43 | **140.54** |
| Depreciation charge for the year | | 2.58 | | 12.62 | 0.20 | 1.27 | **16.67** |
| Disposals | | | | | | | |
| As at 31st March 2026 | - | 33.48 | 3.80 | 112.61 | 0.62 | 6.69 | **157.20** |
| Carrying Amount | | | | | | | |
| As at 31st March 2025 | 3.63 | 50.53 | - | 97.14 | 1.29 | 5.22 | **157.81** |
| As at 31st March 2026 | 3.63 | 47.95 | - | 84.52 | 1.09 | 3.96 | **141.14** |

## 4. Capital Work in Progress

| **Particulars** | **Amount** |
|---|---|
| **Cost** | |
| As at 1st April 2024 | 15.50 |
| Additions | 50.00 |
| Transfer to PPE | **-** |
| Disposals | **-** |
| As at 31st March 2025 | 65.50 |
| **Additions** | |
| Transfer to PPE | - |
| Disposals | - |
| As at 31st March 2026 | 65.50 |

### Capital work in progress ageing schedule

| **Projects in progress** | **As at March 31, 2026** | **As at March 31, 2025** |
|---|---|---|
| < 1year | - | - |
| 1-2 years | | |
| 2-3 year | | |

| Projects in progress | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| More than 3 years | 15.50 | 15.50 |
| Add: Advance for Fixed Assets | 50.00 | 50.00 |
| **Total** | **65.50** | **65.50** |

## 5. Right to Use

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Gross Carrying Amount** | | |
| Opening Gross Carrying amount | 47.77 | 47.77 |
| Add: Additions during the year | | |
| Less: Deletions during the year | | |
| Closing Gross Carrying amount | 47.77 | 47.77 |
| | | |
| **Accumulated Depreciation** | | |
| Opening Accumulated Depreciation | 20.12 | 15.52 |
| Add: Additions during the year | 4.61 | 4.61 |
| Closing Accumulated Depreciation | 24.73 | 20.12 |
| | | |
| **Net Carrying Amount** | **23.04** | **27.65** |

## 6. Investments

| Particulars | Paid up Value | As at March 31, 2026 | | As at March 31, 2025 | |
|---|---|---|---|---|---|
| | | No of shares | Rs. | No of shares | Rs. |
| Shinka Technologies Private Limited | 10 | 11,750 | 937.72 | 11,750 | 937.72 |
| Janta Sahakari Bank Ltd | 10 | 5,600 | 0.56 | 5,600 | 0.56 |
| Janseva Sahakari Bank Ltd | 10 | 50,120 | 5.01 | 50,120 | 5.01 |
| Yuktarth Advisory Limited | 10 | 97,64,722 | 424.23 | 97,64,722 | 424.23 |
| TJSB Bank | 10 | 201 | 0.02 | 201 | 0.02 |
| Equity commitment | | | 85.00 | | - |
| **Total** | | | **1,452.54** | | **1,367.54** |

## 7. Other non-current assets

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | **Rs.** | **Rs.** |
| Security Deposit at amortised cost | 49.28 | 50.30 |
| **Total** | **49.28** | **50.30** |

## 8. Inventories

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | **Rs.** | **Rs.** |
| - Raw Material (at cost) | 127.34 | 157.58 |
| - Consumables (at cost) | 42.68 | 42.79 |
| - Finished Goods (at lower of cost or net realisable value) | 40.17 | 41.45 |

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Total** | **210.18** | **241.82** |

First pari passu charge by way of hypothecation or indenture of mortgage for various credit facilities by lendors.

## 9. Trade Receivables

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Unsecured, considered good | | |
| From Others | 158.08 | 189.86 |
| Less: Allowance for expected credit loss | (1.58) | (1.90) |
| **Total** | **156.50** | **187.97** |

**Note:** The provision for the impairment of trade receivables has been made on the basis of the expected credit loss method

**Note:**

a. Trade receivable are receivable in normal operating cycle and are shown net of an allowance for doubtful debts, if any.
b. First pari passu charge by way of hypothecation or indenture of mortgage for various credit facilities by lendors.
c. Trade receivables are non-interest bearing.

### Ageing of Trade Receivables as at 31st March 2026

| Particulars | Outstanding for following periods from due date of payment | | |
|---|---|---|---|
| | Less than 6 months | 6 months -1 year | 1-2 years |
| (i) Undisputed Trade receivables – considered good | 100.85 | 0.33 | 56.90 |
| (ii) Undisputed Trade Receivables – considered doubtful | | | |
| (iii) Disputed Trade Receivables considered good | | | |
| (iv) Disputed Trade Receivables considered doubtful | | | |

| Particulars | Outstanding for following periods from due date of payment | | |
|---|---|---|---|
| | 2-3 years | 3 years + | Total |
| (i) Undisputed Trade receivables – considered good | | | 158.08 |
| (ii) Undisputed Trade Receivables – considered doubtful | | | |
| (iii) Disputed Trade Receivables considered good | | | |
| (iv) Disputed Trade Receivables considered doubtful | | | |

### Ageing of Trade Receivables as at 31st March 2025

| Particulars | Outstanding for following periods from due date of payment | | |
|---|---|---|---|
| | Less than 6 months | 6 months -1 year | 1-2 years |
| (i) Undisputed Trade receivables – considered good | 91.31 | 74.69 | 23.86 |
| (ii) Undisputed Trade Receivables – considered doubtful | | | |
| (iii) Disputed Trade Receivables considered good | | | |
| (iv) Disputed Trade Receivables considered doubtful | 91.31 | 74.69 | 23.86 |

| Particulars | Outstanding for following periods from due date of payment | | |
|---|---|---|---|
| | 2-3 years | 3 years + | Total |
| (i) Undisputed Trade receivables – considered good | | | 189.86 |
| (ii) Undisputed Trade Receivables – considered doubtful | | | |
| (iii) Disputed Trade Receivables considered good | | | |
| (iv) Disputed Trade Receivables considered doubtful | | | **189.86** |

### 10. Cash and cash equivalents

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Cash on hand | 3.40 | 0.58 |
| Balances with banks | | |
| in current accounts | 5.78 | 7.79 |
| in recurring deposit accounts | | |
| **Total** | **9.18** | **8.37** |

### 11. Other current assets

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Unsecured, considered good | | |
| Advance to Suppliers at amortised cost | 2.00 | 11.56 |
| Balance with Gov. authoity | 1.92 | |
| TDS/TCS Receivable | 2.88 | |
| Others loans and advances at amortised cost | 745.01 | 365.03 |
| Other current assets | 0.08 | 0.08 |
| **Total** | **751.90** | **376.68** |

### 12. Equity share capital

#### 12.1 Authorised share capital

| Particulars | Number of shares | Amount |
|---|---|---|
| **At April 1, 2024** | **1,10,00,000** | **1,100** |
| Changes during the year | 50,00,000 | 500 |
| **At March 31, 2025** | **1,60,00,000** | **1,600** |
| Changes during the year | | - |
| **At March 31, 2026** | **1,60,00,000** | **1,600** |

### 12.2 Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting year:

| Particulars | Number of shares | Amount |
|---|---|---|
| **At April 1, 2024** | **1,06,63,000** | **1,066** |
| Changes during the year | 3,90,000 | 39.00 |
| **At March 31, 2025** | **1,10,53,000** | **1,105** |
| Changes during the year | | |
| **At March 31, 2026** | **1,10,53,000** | **1,105** |

### 12.3 Terms / rights attached to equity shares

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

3,90,000 Equity Shares of face value of Rs 10/- each at an issue price of Rs 40/- per equity shares (Including share premium of rs 30/- per equity share).

### 12.4 Shareholders holding more than 5% of the paid up equity share capital of the Company:

| Name of the shareholders | As at March 31, 2026 | |
|---|---|---|
| | No. of shares held | % of holding |
| Mr. Akash Sharma | 8,65,000 | 7.83% |
| Mr. Amarnath Sharma | 14,33,700 | 12.97% |
| Mrs. Kiran Sharma | 15,31,250 | 13.85% |
| Mr. Akshay Sharma | 6,14,000 | 5.56% |

| Name of the shareholders | As at March 31, 2025 | |
|---|---|---|
| | No. of shares held | % of holding |
| Mr. Akash Sharma | 8,65,000 | 7.83% |
| Mr. Amarnath Sharma | 18,44,750 | 16.69% |
| Mrs. Kiran Sharma | 15,31,250 | 13.85% |
| Mr. Akshay Sharma | 6,14,000 | 5.56% |

### 12.5 Shares held by promoters at the end of the current year- 31st March 2026

| Promoter Name | No of shares | % of total shares | % change during the year |
|---|---|---|---|
| Mr. Akash Sharma | 8,65,000 | 7.83% | Nil |
| Mr. Amarnath Sharma | 14,33,700 | 12.97% | -3.72% |
| Mrs. Kiran Sharma | 15,31,250 | 13.85% | Nil |
| Mr. Akshay Sharma | 6,14,000 | 5.56% | Nil |
| Mrs. Shweta Sharma | 3,25,000 | 2.94% | Nil |

### 12.6 Shares held by promoters at the end of the year- 31st March 2025

| Promoter Name | No of shares | % of total shares | % change during the year |
|---|---|---|---|
| Mr. Akash Sharma | 8,65,000 | 7.83% | -0.28% |
| Mr. Amarnath Sharma | 18,44,750 | 16.69% | -0.61% |
| Mrs. Kiran Sharma | 15,31,250 | 13.85% | -0.51% |
| Mr. Akshay Sharma | 6,14,000 | 5.56% | 0.20% |
| Mrs. Shweta Sharma | 3,25,000 | 2.94% | 0.11% |

## 13. Other equity

| Particulars | As at March 31, 2026 | As at March 31, 2026 |
|---|---|---|
| Securities premium reserve | 166.93 | 166.93 |
| Retained earnings | 630.29 | 609.71 |
| **Total** | **797.22** | **776.64** |

### 13.1 Securities Premium Reserve

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Balance at the beginning of the year | 166.93 | 49.93 |
| Add: Increased during the year | | 117.00 |
| | 166.93 | 166.93 |
| **Balance at the end of the year** | **166.93** | **166.93** |

### 13.2 Retained earnings

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Balance at the beginning of the year | 609.71 | 547.74 |
| Add: Restated Profit for the year | 17.73 | 62.41 |
| - Remeasurement of defined benefit obligation | (3.80) | 0.58 |
| - Income tax relating to above item | 0.96 | (0.15) |
| **Balance at the end of the year** | **630.29** | **609.71** |
| **Total** | **797.22** | **776.64** |

**Note:**

**Nature of reserves**

**a. Securities premium reserve**

Securities premium account comprises of premium on issue of shares. The reserve is utilised in accordance with the specific provisions of the Companies Act, 2013.

**b. Retained earnings**

Retained earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders.

## 14. Share Warrants

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Share Warrants | 472.73 | 123.50 |
| **Total** | **472.73** | **123.50** |

During the year ended 31 March 2025, the Company had allotted 12,35,000 warrants of ₹40 each including premium of Rs. 30 on a preferential basis.

An amount of ₹1,23,50,000 (being not less than 25% of the consideration payable), was received on the date of allotment and is carried as "Money received against share warrants" under Equity, pending exercise of the option by the warrant holders within the exercise period of 18 months from the date of allotment as stipulated under the ICDR Regulations.

As at 31 March 2026, none of these warrants had been exercised. Subsequent to the year end, and before approval of these financial statements (refer Note 40- Events after the Reporting Period), the Board of Directors, at its meeting, noted the warrant holders demanded refund of the money paid against warrant and resolved to forfeit, in terms of the SEBI ICDR Regulations, 2018 and the terms of the original offer, the entire consideration of ₹1,23,50,000 received against these warrants.

As the exercise period had not lapsed as at the balance sheet date, this is a non-adjusting event and no adjustment has been made to the balance of ₹1,23,50,000 disclosed as "Money received against share warrants" under Equity as at 31 March 2026; the effect of the forfeiture (transfer to Capital Reserve) will be recognised in the financial statements for the year ending 31 March 2027.

## 15. Long term borrowings

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| **Secured** | | |
| Term loan from a bank | 92.43 | 130.79 |
| Less: Current maturity of long term debt | (50.50) | (42.08) |
| **Total** | **41.93** | **88.71** |

1. Rs. 94.50 Lakh payable in 60 monthly installment (Interest Rate 8.10%) starting from April 2023
2. Rs. 8.95 Lakh payable in 84 Equated Monthly Installment (Interest rate 8.20%) starting from October 2020
3. Rs. 77.80 Lakhs payable in 48 Monthly Installment (Interest rate 9.05%) starting from February 2023

Hypothecation of Stock & Book debts, Hypo. Of old Plant & Machineries and Regd. Mort. Of Land & Factory building and personal guarantee of directors, Amarnath Sharma (Relative of Director) and Pledge of Recurring deposit.

## 16. Long term provisions

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| **Provision for employee benefits** | | |
| For gratuity (unfunded) (Refer Note 39) | 6.48 | 8.09 |
| **Total** | **6.48** | **8.09** |

## 17. Deferred tax liabilities/(assets) (net)

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| **Deferred tax liability on account of:** | | |
| - Difference in WDV between book and income tax records (A) | 13.68 | 14.71 |
| - Interest | 1.07 | 0.97 |
| **Deferred tax (liability) (A)** | **14.75** | **15.67** |
| **Deferred tax (asset) on account of:** | | |
| - Employee benefits/gratuity | (0.41) | 0.42 |
| -Expected credit loss | 1.79 | 0.04 |
| -Right to use | 1.16 | 1.16 |
| **Deferred tax (asset) (B)** | **2.55** | **1.61** |
| **Net deferred tax liability (A) - (B)** | **12.20** | **14.06** |
| Opening balance | 14.06 | 14.99 |
| Deferred tax expenses for the year | (1.86) | |
| To be recognised in P/L | (2.81) | (1.54) |
| To be recognised in OCI | 0.96 | (0.15) |

## 18. Short term borrowings

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| **Repayable on demand from a bank:** | | |
| Cash credit | 201.57 | 201.63 |
| Current Maturities of Long-term borrowings | 50.50 | 42.08 |
| **Total** | **252.07** | **243.71** |

Secured by hypothecation of stock, Debtors, Factory Land & Building at Wada and Personal Guarantee of Directors and Amarnath Sharma (Relative of Director)

## 19. Trade payables

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Total outstanding dues of micro and small enterprises | 97.19 | 86.81 |
| Total outstanding dues of creditors other than micro and small enterprises | 25.17 | 23.17 |
| **Total** | **122.36** | **109.98** |

## 19.1 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006

Amounts due to Micro and Small Enterprises are disclosed on the basis of and to the extent of information available with the Company regarding status of the suppliers, which are as follows:

| Sr. No. | Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|---|
| | | Rs. | Rs. |
| 1. | The principal amount and the interest due thereon remaining unpaid to any supplier at the end of the accounting year; | 97.19 | 86.81 |
| 2. | The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year; | - | - |
| 3. | The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006; | - | - |
| 4. | The amount of interest accrued and remaining unpaid at the end of each accounting year; | - | - |
| 5. | The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | - | - |

## Ageing of Trade Payables as at 31st March 2026

**(Rs. In Lakhs)**

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|---|---|---|---|---|---|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 years | |
| (i) Micro, Small and Medium | 97.19 | | - | - | 97.19 |
| (iii) Others | 15.12 | 10.05 | - | - | 25.17 |
| (v) Disputed dues – Micro, Small and Medium | - | - | - | - | - |
| (vi) Disputed dues - Others | - | - | - | - | - |
| **Total** | **112.31** | **10.05** | **-** | **-** | **122.36** |

### Ageing of Trade Payables as at 31st March 2025

(Rs. In Lakhs)

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|---|---|---|---|---|---|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 years | |
| (i) Micro, Small and Medium | 86.81 | | | | 86.81 |
| (iii) Others | 12.95 | 10.22 | | | 23.17 |
| (v) Disputed dues – Micro, Small and Medium | | | | | - |
| (vi) Disputed dues - Others | | | | | - |
| **Total** | **99.76** | **10.22** | **-** | **-** | **109.98** |

## 20. Other current liabilities

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Statutory dues | 12.94 | - |
| Outstanding expenses | | 7.21 |
| Others | 11.15 | 0.97 |
| Advance from debtors | 11.60 | |
| **Total** | **35.69** | **8.18** |

## 21. Short term provisions

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| **Provision for employee benefits** | | |
| For gratuity-unfunded | 0.09 | 0.10 |
| **Total** | **0.09** | **0.10** |

## 22. Income Tax and Deferred Tax

### Current Tax Liabilities (net)

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Provision for tax (net of advance tax and TDS) | 13.20 | 5.36 |
| **Total** | **13.20** | **5.36** |

## 23. Revenue from operations

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Sale of: | | |
| Products | 309.05 | 390.86 |
| **Total** | **309.05** | **390.86** |

## 24. Other Income

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | **Rs.** | **Rs.** |
| Interest | | |
| - Interest on Lease Deposits | 4.23 | 3.85 |
| - Interest others | 16.32 | 52.94 |
| **Total** | **20.55** | **56.79** |

## 25. Cost of material consumed

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | **Rs.** | **Rs.** |
| Opening Stock | 200.37 | 198.75 |
| Add: Purchases | 140.81 | 189.65 |
| Less: Closing Stock | 170.01 | 200.37 |
| **Total** | **171.17** | **188.04** |

## 26. Changes in inventory

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | **Rs.** | **Rs.** |
| Closing inventory | 40.17 | 41.45 |
| Opening inventory | 41.45 | 29.64 |
| **Total** | **1.28** | **(11.81)** |

## 27. Employee Benefits Expenses

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | **Rs.** | **Rs.** |
| Salaries, Wages and Bonus | 21.58 | 27.28 |
| Contribution to provident and other funds | 0.46 | 0.78 |
| Gratuity (Refer Note) | 2.19 | 1.08 |
| Employees welfare | 1.20 | 2.75 |
| **Total** | **25.44** | **31.89** |

## 28. Finance costs

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | **Rs.** | **Rs.** |
| Interest expense on: | | |
| Borrowings: | | |
| Term loans | 10.69 | 12.33 |
| Working capital | 19.78 | 23.94 |
| Vehicle Loans | 0.26 | 0.25 |
| Processing and other charges | 1.94 | 1.50 |
| Bank charges | 1.15 | 0.11 |
| **Total** | **33.82** | **38.13** |

## 29. Depreciation & amortisation expense

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Depreciation on property, plant and equipment | 16.67 | 16.67 |
| Right to use | 4.61 | 4.61 |
| **Total** | **21.27** | **21.27** |

## 30. Other expenses

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Rent, Rates and Taxes | 0.61 | 0.71 |
| Audit Fees | 0.20 | |
| Insurance | 1.09 | 0.93 |
| Labour charges | 13.51 | 15.09 |
| Conveyance and travelling | 2.33 | 6.13 |
| Freight and transport charges | 12.63 | 17.19 |
| Repairs and maintenance | | |
| - Plant and Machinery | 0.63 | 5.02 |
| Business promotion | 1.57 | 3.12 |
| Power, Fuel and Electricity | 2.76 | 5.79 |
| Professional fees | 2.64 | 5.21 |
| Sundry balance | 1.32 | 0.08 |
| Miscellaneous expenses | 7.47 | 37.44 |
| Expected credit loss | 7.12 | 0.14 |
| **Total** | **53.87** | **96.86** |

## 31. Earnings per share (EPS)

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Profit for the year | 20.57 | 61.98 |
| Amount available for equity share holders | 20.57 | 61.98 |
| Weighted average number of equity shares (nos.) | 110.53 | 108.43 |
| Basic EPS | 0.19 | 0.57 |
| Diluted EPS | 0.19 | 0.57 |

## 32. Related party disclosures:

### 32.1 The following table provides the list of related parties and material transactions that have been entered into with related parties for the relevant financial years

| Sl. No | Name of the related party | Relationship |
|---|---|---|
| 1 | Akash Sharma | Key Management Personnel (KMP's) represented on the Board |
| 2 | Shweta Sharma | |
| 3 | Akshay Sharma | Key Management Personnel (KMP's)-Company Secretary |
| 4 | Pooja Shah | |
| 5 | Amarnath Sharma | Relative of Key Management Personnel (KMP's) |
| 6 | Kiran Sharma | |
| 7 | Amarnath Sharma HUF | Enterprise over which directors have significant influence. |
| 8 | Yuktarth Advisory Limited | Subsidiary |

### 32.2 Transactions with related parties:

| Sr. No. | Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|---|
| 1. | **Capital transactions** | | |
| | Inter Corporate Deposit Taken | | |
| | Yuktarth Advisory Limited | 24.85 | 429.46 |
| | Inter Corporate Deposit repaid | | |
| | Yuktarth Advisory Limited | 401.00 | 483.62 |
| | Unsecured Loan taken | | |
| | Akash Sharma | 97.05 | 218.08 |
| | Shweta Sharma | 10.51 | 27.45 |
| | Akshay Sharma | 13.64 | 40.00 |
| 2. | **Unsecured Loan repaid** | | |
| | Akash Sharma | 97.05 | 207.28 |
| | Shweta Sharma | 10.51 | 27.45 |
| | Akshay Sharma | 13.64 | 40.00 |
| 3. | **Remuneration to KMP's** | | |
| | Akash Sharma | 10.80 | 10.80 |
| | Pooja Shah | 1.92 | 1.44 |

(* excluding incremental liability for gratuity as employee wise breakup of such liability based on estimation is not ascertainable)

### 32.3 Amounts outstanding for related parties:

| Sr. No. | Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|---|
| 1 | **Deposit Paid** | | |
| | Amarnath Sharma | 75.00 | 75.00 |

**Notes:**

a) Related party relationships are as identified by the Company on the basis of information available and relied upon by the auditors.

b) No amount has been written off or written back in respect of debts due from or to related parties

## 33. Employee benefit obligations

### i. Defined Contribution Plans

Provident Fund: Contribution towards provident fund for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

**Contribution to Defined Contribution Plans, recognized as expense for the year as under:**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Employer's Contribution to Provident Fund | 0.46 | 0.78 |
| **Total** | **0.46** | **0.78** |

### ii. Defined Benefits Plans

**Gratuity:** The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

"The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. The fair value of the plan assets of the trust administered by the Company, is deducted from the gross obligation.

The following table sets forth the status of the gratuity plan of the Company, and the amounts recognized in the Balance sheet and Statement of profit and loss."

**Funding:** The liability for gratuity is not funded by the Company.

**Reconciliation of the net defined benefit obligation:**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Opening defined benefit obligation | 8.18 | 6.52 |
| Benefits paid from the fund | | |
| Past Service Cost | 1.27 | |
| Current service cost | 0.36 | 0.62 |
| Interest cost | 0.56 | 0.46 |
| Actuarial losses / (gain) recognized in other comprehensive income | | |
| changes in demographic assumptions | | |
| changes in financial assumptions | (0.84) | 0.41 |
| experience adjustments | (2.97) | 0.17 |
| Liabilities assumed / (settled) | | |

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Closing defined benefit obligation** | **6.57** | **8.18** |

### Balance sheet reconciliation

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | **Rs.** | **Rs.** |
| Opening defined benefit obligation | 8.18 | 6.52 |
| Opening fair value of plan assets | | |
| Expenses recognised in profit and loss | 0.92 | 1.08 |
| Expenses recognised in Other Comprehensive Income | (3.80) | 0.58 |
| Employer contributions | | - |
| Past Service Cost | | - |
| Net (Asset) / Liability recognised in the Balance sheet | **5.30** | **8.18** |
| Out of which the following is short term | **0.09** | **0.10** |

### Expenses recognised in Statement of Profit and Loss:

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | **Rs.** | **Rs.** |
| Interest cost | 0.56 | 0.46 |
| Current service cost | 0.36 | 0.62 |

### Remeasurements recognised in other comprehensive income

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | **Rs.** | **Rs.** |
| Actuarial (gain) loss on defined benefit obligation | (3.80) | 0.58 |
| **Total** | **(3.80)** | **0.58** |

### Actuarial assumption

Principal actuarial assumption used to determine net periodic benefit cost and benefit obligation at the reporting dates;

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | **Rs.** | **Rs.** |
| Discount Rate (p.a.) | 6.82% | 6.82% |
| Salary escalation rate (p.a.) | 7.50% | 7.50% |
| Expected rate of return on assets | N/A | N/A |
| Withdrawal rate | 1.00% | 1.00% |

| **Mortality rate during employment** | **Indian Assured Lives Mortality (2012-14)** | **Indian Assured Lives Mortality (2012-14)** |
|---|---|---|
| Mortality rate after employment | NA | NA |

**Notes:**

**Salary escalation rate:** The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

**Discount rate:** The discount rate is based on the prevailing market yields of Indian government securities for the estimated term of the obligations.

Assumptions regarding future mortality experience are set in accordance with the statistics published by the Life Insurance Corporation of India.

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled. There has been significant change in expected rate of return on assets due to change in the market scenario.

### Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligations by the amounts shown below;

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Projected Benefit Obligation on Current assumptions | 6.57 | 8.18 |
| Discount Rate: 1% increase | 5.52 | 6.92 |
| Discount Rate:1% decrease | 7.86 | 9.73 |
| Withdrawal Rate: 1% increase | 6.82 | 8.32 |
| Withdrawal Rate:1% decrease | 6.27 | 8.00 |
| Future salary growth:1% increase | 7.09 | 8.88 |
| Future salary growth:1% decrease | 6.11 | 7.57 |

### Maturity Profile of Defined Benefit Obligation

| | Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|---|
| a) | 1 to 2 Year | 0.09 | 0.10 |
| b) | 2 to 3 Year | 0.10 | 0.11 |
| c) | 3 to 4 Year | 0.11 | 0.12 |
| d) | 4 to 5 Year | 0.11 | 0.13 |
| e) | 5 to 6 Year | 0.12 | 0.13 |
| f) | 6 Year onwards | 0.77 | 0.86 |

## 34. Contingent Liabilities

(To the extent not provided for)

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Income and TDS Disputes | 5.71 | 70.30 |
| **Total** | **5.71** | **70.30** |

## 35. Capital Management

For the purpose of the Company's capital management, capital includes issued capital and other equity reserves. The primary objective of the Company's Capital Management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Company monitors capital using debt to equity ratio.

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Non-Current Borrowings (including lease liabilities) | 88.71 | 100.17 |
| Current Borrowings (including lease liabilities) | 252.07 | 243.71 |
| **Gross Debt** | **340.78** | **343.88** |
| Total equity | 2,375.25 | 2,005.44 |
| Adjusted Gross debt to equity ratio | 0.14 | 0.17 |

## 36. Transactions with Strike Off Companies

The Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the financial year

a) No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.

b) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

c) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

d) There were no transactions relating to previously unrecorded income that have been surrendered and disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

e) The Company has not advanced or loaned to or invested in funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

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

   ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

f) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall

   i. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

   ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

## 37. Financial Instruments - Accounting Classifications and Fair Value Measurements

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced of liquidation sale.

The following methods and assumptions were used to estimate the fair values:

Fair value of cash and cash equivalent, bank balances other than cash and cash equivalent, trade receivables, trade payables, other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and financial liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.
"The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data. "

The carrying amounts and fair values of financial instruments by category are as follows:

| As at March 31, 2026 | Note | Instruments carried at | | | |
|---|---|---|---|---|---|
| | | At cost | FVTPL | Amortised Cost | Total Carrying Amount |
| **Financial Assets** | | | | | |
| Right to Use | 5 | | | 23.04 | 23.04 |
| Investment | 6 | 1,452.54 | | X | 1,452.54 |
| Other non-current assets | 7 | | | 49.28 | 49.28 |
| Trade receivables | 9 | | | 156.50 | 156.50 |
| Cash and cash equivalents | 10 | | | 9.18 | 9.18 |
| Loans | | | | 751.90 | 751.90 |
| Other financial assets | 11 | **1,452.54** | **-** | **989.89** | **2,442.44** |
| **Financial Liabilities** | | | | | |
| Non-Current | | | | | - |
| Borrowings | 15 | | | 41.93 | 41.93 |
| Other financial liabilities | | | | 12.06 | 12.06 |
| Current | | | | | - |
| Borrowings | 18 | | | 252.07 | 252.07 |
| Trade and other payables | 19 | | | 122.36 | 122.36 |
| Other Current Liabilities | 20 | | | 35.69 | |
| | | - | - | **452.04** | **416.35** |

| As at March 31, 2025 | Note | Instruments carried at | | | |
|---|---|---|---|---|---|
| | | At cost | FVTPL | Amortised Cost | Total Carrying Amount |
| **Financial Assets** | | | | | |
| Right to Use | 5 | | | 32.26 | 32.26 |
| Investment | 6 | 1,169.83 | | | 1,169.83 |
| Other non-current assets | 7 | | | 44.45 | 44.45 |
| Trade receivables | 9 | | | 248.04 | 248.04 |
| Cash and cash equivalents | 10 | | | 21.00 | 21.00 |
| Loans | | | | - | - |

| | | | | | |
|---|---|---|---|---|---|
| Other current assets | 11 | | | 327.80 | 327.80 |
| | | **1,169.83** | **-** | **673.55** | **1,843.38** |
| **Financial Liabilities** | | | | | |
| **Non-Current** | | | | | - |
| Borrowings | | | | 69.90 | 69.90 |
| Other financial liabilities | | | | | - |
| **Current** | | | | | - |
| Borrowings | | | | 240.97 | 240.97 |
| Trade and other payables | | | | 109.53 | 109.53 |
| Other Current Liabilities | | | | 11.73 | 11.73 |
| | | - | - | **432.13** | **432.13** |

## 38. Financial risk management objectives and policies

"The Company has exposure to the following risks arising from financial instruments:

- Credit risk;

- Liquidity risk; and

- Market risk"

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework who is also responsible for developing and monitoring the Company's risk management policies.

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

The board of directors oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

### Credit risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoin basis throughout each reporting period. To assess whether there is a significant increase in credit risk that company caompares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

i) Actual or expected significant adverse changes in business,
ii) Actual or expected significant changes in the operating results of the counterparty,
iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,

iv) Significant increases in credit risk on other financial instruments of the same counterparty,"

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor/borrower failing to engage in a repayment plan with the Company. Where receivables/loans have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in statement of profit and loss.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine credit losses. Given that the macro economic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue.

### Cash and bank balance

The Company held cash and bank balance with credit worthy banks and financial institutions of Rs. 20.99/- (in Lakh), Rs. 8.37/- (in Lakh), Rs. 9.18/- (in Lakh) as at March 31, 2024, March 31, 2025 and March 31, 2026, respectively. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

### Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time. The board of directors are responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by the board of directors. Management monitors the Company's net liquidity position through rolling forecast on the basis of expected cash flows.

## 39. Note on Events Occurring After the Reporting Period

(a) Forfeiture of warrant consideration: The Board of Directors, at its meeting held on 16th April 2026, noted that the 12,35,000 warrants allotted on a preferential basis in FY 2024-25 had lapsed unexercised on expiry of the 18-month exercise period stipulated under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and resolved to forfeit the entire consideration of ₹123.50 lakh received thereon, in terms of the said Regulations and the original terms of allotment. This amount will be transferred from "Money received against share warrants" to Capital Reserve in the financial statements for the year ending 31 March 2027. This is a non-adjusting event; no adjustment has been made to the figures for the year ended 31 March 2026.

(b) Refund of application money: The Board of Directors, at its meeting, approved the refund of money received against the warrants during FY 2025-26 in connection with a proposed further preferential issue of warrants that was not proceeded with, no warrants having been allotted against this amount. The amount was refunded to the respective parties in April 2026. the amount received was already shown in the financial statements as at 31 March 2026 (Note 15), this event does not change the amount recognised in these financial statements and is disclosed as a confirmatory subsequent event. No other material adjusting or non-adjusting events have occurred between 31 March 2026 and the date of approval of these financial statements by the Board of Directors on 30-05-2026.

## 40. Ratios

| Sr. No. | Ratio | Numerator | Denominator | As at March 31, 2026 | As at March 31, 2025 | Variance |
|---|---|---|---|---|---|---|
| 1 | Current Ratio | Total current assets | Total current liabilities | 2.66 | 2.22 | 16.72% |
| 2 | Debt-Equity Ratio | Debt consists of Short Term as well as Long Term Borrowings | Total equity | 0.12 | 0.17 | -33.92% |
| 3 | Debt Service Coverage Ratio | Earning for Debt Service = Net Profit after taxes + Depreciation and Amortisation + Finance Cost | Debt service = Interest Paid+ Principal repayments | 1.07 | 3.91 | -265.42% |
| 4 | Return on Equity Ratio | Net Profit After Tax | Total equity | 0.01 | 3.09% | -256.77% |
| 5 | Inventory turnover ratio | Revenue from operations | Closing Inventory | 1.47 | 1.62 | -9.93% |
| 6 | Trade Receivables turnover ratio | Revenue from operations | Closing trade receivables | 1.97 | 2.08 | -5.30% |
| 7 | Trade payables turnover ratio | Net Purchases | Closing trade payables | 1.15 | 1.72 | -49.84% |
| 8 | Net capital turnover ratio | Revenue from operations | Working capital (i.e. Total current assets less Total current liabilities) | 0.44 | 0.87 | -99.06% |
| 9 | Net profit ratio | Net Profit After Tax | Revenue from operations | 0.07 | 15.86% | -138.17% |
| 10 | Return on Capital employed | Profit before tax and finance costs | Capital employed= Total Equity - Intangible Assets + Non Current Borrowings + Current Borrowings + Deferred Tax Liability | 0.02 | 5.16% | -144.70% |
| 11 | Return on investment | Net Profit After Tax+ Interest on Long Term Loan | Total Equity + Long Term Debt | 0.01 | 2.65% | -243.92% |

# Independent Auditor's Report

**To,**
**The Members of Anuroop Packaging Limited,**

## Report on the Audit of the Consolidated Financial Statements

### Opinion

We have audited the consolidated financial statements of Anuroop Packaging Limited (hereinafter referred to as the 'Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise of the consolidated balance sheet as at 31$^{st}$ March 2026, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of report of separate financial statements of subsidiaries, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2026, of its consolidated profit including other comprehensive income, consolidated changes in equity and consolidated cash flows for the year that date.

### Basic For Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditors referred to in "Other Matters" paragraph subsequently, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of the most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated 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 that there are no key audit matters to be communicated in our report.

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

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises Director's Report included in the Holding Company's annual report, but does not include the Consolidated Financial Statements and our Auditor's Report thereon.

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

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and based on the work done/ audit report of other auditor, 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 the Management for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/loss including other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated Financial Statements.

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

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

- Obtain an understanding of internal financial 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 in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 Consolidated Financial Statements.

We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditor referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors 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 Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

**1.** As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of Standalone / Consolidated Financial Statements / financial information of the subsidiaries, referred to in the we report, to the extent applicable 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 of the aforesaid consolidated Financial Statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Loss, the Consolidated Statement of Cash Flow and the Consolidated Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

d) In our opinion, the aforesaid Consolidated 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 March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to consolidated Ind AS financial statements of the Parent Company and its subsidiary company incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report. The said Annexure expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls with reference to consolidated Ind AS financial statements;

2. 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 and based on the auditor's reports of subsidiary companies.

a) The consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group.

b) Provision has been made in the Consolidated Financial Statements, as required under the applicable law or Indian Accounting standards, for material foreseeable losses.

In our opinion and according to the information and explanation given to us, there are no qualifications or adverse remarks in the audit reports of consolidated financial statements of the company.

3. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the Auditor's Reports on the financial statements of Company and its subsidiaries as at and for the year ended March 31, 2026, included in the Consolidated Financial Statements of the Group, we have not reported any qualifications or adverse remarks.

**For Banka and Banka**
**Chartered Accountants**
**Firm Reg. No.:** 100979W

**SD/-**
**CA. Pradeep Banka**
**Partner**
**Membership No.:** 038800
**UDIN:** 26038800ETFFGL1468

**Place:** Mumbai
**Date:** 30-05-2026

## Annexure "A" to the Independent Auditor's Report

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

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated Financial Statements of Anuroop Packaging Limited. ('the Holding Company') as of and for the year ended 31st March 2026, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary company incorporated in India, as of that date.

### Management's Responsibility for Internal Financial Controls

The respective Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. 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 the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

### Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. 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 with reference to Consolidated Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls 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 Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements.

### Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial controls with reference to Consolidated Financial Statements are a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, 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 with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Consolidated Financial Statements 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, the Holding Company and its subsidiary company incorporated in India have, in all material respects, adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to consolidated financial Statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by ICAI.

**For Banka & Banka**
**Chartered Accountants**
**Firm Reg. No.:** 100979W

**SD/-**
**CA. Pradeep Banka**
**Partner**
**Membership No.:** 038800
**UDIN:** 26038800ETFFGL1468

**Place:** Mumbai
**Date:** 30-05-2026

**Anuroop Packaging Limited**
**L25202MH1995PLC093625**
**CONSOLIDATED IND AS SUMMARY**

# STATEMENT OFASSETS AND LIABILITIES

(Rs. in Lakhs)

| Particulars | Note No. | March 31, 2026 | March 31, 2025 |
|---|---|---|---|
| **I. ASSETS** | | | |
| **1) Non-current assets** | | | |
| a) Property, plant and equipment | 3 | 876.02 | 973.66 |
| b) Capital work in progress | 4 | 485.99 | 471.13 |
| c) Right to Use | 5 | 29.72 | 36.79 |
| d) Investment | 6 | 1,750.30 | 1,549.48 |
| e) Other non-current assets | 7 | 80.94 | 80.05 |
| **Total non-current assets** | | **3,222.96** | **3,111.11** |
| **2) Current assets** | | | |
| a) Inventories | 8 | 210.18 | 241.82 |
| b) Financial assets | | | |
| i. Trade receivables | 9 | 630.39 | 653.95 |
| ii. Cash and cash equivalents | 10 | 35.09 | 33.83 |
| iii. Loans | 11 | 1,756.23 | 692.57 |
| c) Other current assets | 12 | 28.04 | 402.18 |
| **Total current assets** | | **2,659.93** | **2,024.35** |
| **Total assets** | | **5,882.90** | **5,135.46** |
| **II. Equity and liabilities** | | | |
| **Equity** | | | |
| a) Equity share capital | 13 | 1,105.30 | 1,105.30 |
| b) Other equity | 14 | 2,336.56 | 2,026.42 |
| c) Share Warrants | 15 | 472.73 | 123.50 |
| d) Non Controlling Interest | | - | 2.84 |
| **Total equity** | | **3,914.59** | **3,258.06** |
| **Liabilities** | | | |
| **1) Non-Current Liabilities** | | | |
| a) Financial liabilities | | | |
| i. Long term borrowings | 16 | 692.55 | 764.19 |
| ii. Lease Liabilities | 17 | 12.06 | 12.06 |
| b) Long term provisions | 18 | 14.11 | 16.72 |
| c) Deferred tax liabilities (net) | 19 | 69.06 | 55.23 |
| **Total non-current liabilities** | | **787.79** | **848.20** |
| **2) Current liabilities** | | | |
| a) Financial liabilities | | | |
| i. Short term borrowings | 20 | 610.47 | 738.76 |
| ii. Trade payables | 21 | | |
| - Total outstanding dues of micro enterprises and small enterprises | | 97.19 | 86.81 |

| Particulars | Note No. | March 31, 2026 | March 31, 2025 |
|---|---|---|---|
| -Total outstanding dues of creditors other than micro enterprises and small enterprises | | 25.17 | 23.17 |
| b) Other Current liabilities | 22 | 448.26 | 196.81 |
| c) Short term provisions | 23 | 2.31 | 2.36 |
| d) Current tax liabilities (net) | 24 | (2.87) | (18.71) |
| **Total current liabilities** | | **1,180.52** | **1,029.20** |
| **Liabilities associated with group(s) of assets held for disposal** | | | |
| **Total equity and liabilities** | | **5,882.90** | **5,135.46** |

The accompanying notes are an integral part of these Consolidated financial statements

As per report of even date

**For Banka and Banka**
Chartered Accountants
ICAI Firm Registration Number:100979W

**Pradeep P. Banka**
Partner
Membership Number: 038800
UDIN: 26038800DRHTCF2571

**Place:** Mumbai
**Date:** 30-05-2026

For and on behalf of the Board of Directors of
**Anuroop Packaging Limited**

**Akash Sharma**
**(Managing Director)**
DIN: 06389102

**Shweta Sharma**
**(Director)**
DIN: 06829309

**Akshay Sharma**
**(C.F.O)**
PAN: CNBPS5379A
**Place:** Mumbai
**Date:** 30-05-2026

**Pooja Shah**
**(Company Secretary)**
ACS NO.: 46746

**Anuroop Packaging Limited**
**L25202MH1995PLC093625**
**CONSOLIDATED IND-AS SUMMARY**

# STATEMENT OF PROFIT AND LOSS

(Rs. in Lakhs)

| Particulars | Note No. | For the Year Ended March 31, 2026 | For the Year Ended March 31, 2025 |
|---|---|---|---|
| **Income** | | | |
| Revenue from operations | 25 | 1,565.78 | 1,832.68 |
| Other Income | 26 | 107.21 | 153.39 |
| **Total income** | | **1,672.99** | **1,986.07** |
| **Expenses** | | | |
| Cost of material consumed | 27 | 171.17 | 188.04 |
| Changes in inventories of stock-in-trade | 28 | 1.28 | (11.81) |
| Employee benefit expense | 29 | 174.87 | 213.59 |
| Finance cost | 30 | 143.24 | 157.30 |
| Depreciation and amortisation expense | 31 | 104.71 | 107.17 |
| Other expenses | 32 | 663.79 | 757.43 |
| **Total expenses** | | **1,259.06** | **1,411.71** |
| **Profit before exceptional and extraordinary items and tax** | | **413.93** | **574.36** |
| Prior Period Income/(Expense) | | 0 | 0 |
| **Profit before tax** | | **413.93** | **574.36** |
| **Tax expense** | | | |
| Current tax | | 101.28 | 127.89 |
| Add: Tax adjustment of earlier years | | | |
| Deferred tax | | 7.25 | 42.17 |
| **Total tax expense** | | **108.53** | **170.06** |
| **Profit after tax** | | **305.40** | **404.29** |
| **Other comprehensive income** | | | |
| - Items that will not be reclassified to profit or loss | | | |
| Remeasurements of defined benefit liabilities | | (6.33) | (2.86) |
| - Income tax relating to items that will not be reclassified to profit or loss | | 1.59 | 0.72 |
| Other comprehensive income for the year, net of tax | | (4.73) | (2.14) |
| Less: Share of Non-Controlling Interest | | | 2.84 |
| **Total comprehensive income for the year, net of tax** | | **310.14** | **403.60** |

| Particulars | Note No. | For the Year Ended March 31, 2026 | For the Year Ended March 31, 2025 |
|---|---|---|---|
| **Earnings per equity share of Rs. 10 each** | 33 | | |
| Basic | | 2.81 | 3.65 |
| Diluted | | 2.81 | 3.65 |

The accompanying notes are an integral part of these consolidated financial statements

As per report of even date

**For Banka and Banka**
Chartered Accountants
ICAI Firm Registration Number:100979W

**Pradeep P. Banka**
Partner
Membership Number: 038800
UDIN: 26038800DRHTCF2571

**Place:** Mumbai
**Date:** 30-05-2026

For and on behalf of the Board of Directors of
**Anuroop Packaging Limited**

**Akash Sharma**
**(Managing Director)**
DIN: 06389102

**Shweta Sharma**
**(Director)**
DIN: 06829309

**Akshay Sharma**
**(C.F.O)**
PAN: CNBPS5379A

**Pooja Shah**
**(Company Secretary)**
ACS NO.: 46746

**Place:** Mumbai
**Date:** 30-05-2026

**Anuroop Packaging Limited**
**L25202MH1995PLC093625**

# CONSOLIDATED CASH FLOW STATEMENT

**(Rs. in Lakhs)**

| **Particulars** | **For the Year Ended March 31, 2026** | **For the Year Ended March 31, 2025** |
|---|---|---|
| **Cash flow from operating activities** | | |
| **Profit before tax and exceptional items** | 413.93 | 574.36 |
| Profit before tax from dis-continuing operations | | |
| **Profit before tax** | **413.93** | **574.36** |
| | | |
| Non-cash adjustment to reconcile profit before tax to net cash flows | | |
| Depreciation/ amortization on continuing operation | 104.71 | 107.17 |
| Other comprehensive income | 4.73 | (2.14) |
| Interest expense | 143.24 | 157.30 |
| Interest income | (107.21) | 50.30 (153.39) |
| **Operating profit before working capital changes** | **559.40** | **683.29** |
| | | |
| Movements in working capital: | | |
| Increase/ (decrease) in trade payables | 12.38 | (42.76) |
| Increase / (decrease) in long-term provisions | (2.60) | (1.32) |
| Increase / (decrease) in short-term provisions | (0.05) | 0.88 |
| Increase/ (decrease) in other current liabilities | 251.44 | (474.85) |
| Increase/ (decrease) in other long-term liabilities | - | (1.32) |
| Decrease/(Increase) in other non current assets | (0.89) | 3.16 |
| Decrease / (increase) in trade receivables | 23.56 | 195.60 |
| Decrease / (increase) in inventories | 31.64 | (65.12) |
| Decrease / (increase) in short-term loans and advances | (1,063.66) | (182.29) |
| Decrease / (increase) in other current assets | 374.14 | (402.18) |
| **Cash generated from /(used in) operations** | **185.36** | **(286.90)** |
| Direct taxes paid (net of refunds) | (78.86) | (264.43) |
| **Net cash flow from/ (used in) operating activities (A)** | **106.50** | **(551.32)** |
| | | |
| **Cash flows from investing activities** | | |
| Purchase of fixed assets, including CWIP and capital advances | (14.86) | (428.66) |
| Purchase of current investments | (203.30) | (298.78) |
| Interest received | 107.21 | 153.39 |
| **Net cash flow from/ (used in) investing activities (B)** | **(108.47)** | **(574.05)** |
| | | |
| **Cash flows from financing activities** | | |
| Proceeds from long-term borrowings | (71.64) | 179.97 |
| Proceeds from short-term borrowings | (128.29) | 568.59 |
| Proceeds of Share warrant | 349.23 | |
| Interest paid | (143.24) | (157.30) |
| **Net cash flow from/ (used in) in financing activities (C)** | **6.06** | **591.26** |
| | | |
| **Net increase/(decrease) in cash and cash equivalents (A + B + C)** | **1.62** | **(534.11)** |

| | | |
|---|---|---|
| Effect of exchange differences on cash & cash equivalents held in foreign currency | | |
| Cash and cash equivalents at the beginning of the year | 33.83 | 8.48 |
| **Cash and cash equivalents at the end of the year** | **35.09** | **33.83** |
| | | |
| **Components of cash and cash equivalents** | | |
| Cash on hand | 10.05 | 17.21 |
| With banks- on current account | 25.04 | 16.62 |
| FD's | | |
| | | |
| **Total cash and bank balances** | **35.09** | **33.83** |
| Less: Fixed Deposits (under lien) | | |
| **Cash & Cash Equivalents in Cash Flow Statement:** | **35.09** | **33.83** |

**For Banka and Banka**
Chartered Accountants
ICAI Firm Registration Number:100979W

**Pradeep P. Banka**
Partner
Membership Number: 038800
UDIN: 26038800DRHTCF2571

**Place:** Mumbai
**Date:** 30-05-2026

For and on behalf of the Board of Directors of
**Anuroop Packaging Limited**

**Akash Sharma**
**(Managing Director)**
DIN: 06389102

**Shweta Sharma**
**(Director)**
DIN: 06829309

**Akshay Sharma**
**(C.F.O)**
PAN: CNBPS5379A
**Place:** Mumbai
**Date:** 30-05-2026

**Pooja Shah**
**(Company Secretary)**
ACS NO.: 46746

## Note 1: General information and significant accounting policies:

### Corporate Information:

The Consolidated Financial Statements comprise financial statements of **"Anuroop Packaging Limited"** ('the Company') and its subsidiaries **"Yuktarth Advisory Limited (Formerly known as Sara Solutions Limited)"**. for the year ended 31st March, 2026. The Company is a listed entity incorporated in India. The registered office of the Company is located at Ambiste (BK), Post Khanivali, Wada, Palghar, 421 303, Maharashtra, India.

Anuroop Packaging Limited ('the Company') is engaged in the business of manufacturing and sale of Corrugated Boxes, the company is having manufacturing unit at registered office. The company is having 99.77% holding in Yuktarth Advisory limited (Formerly known as Sara Solutions Limited) . The Company and its subsidiaries are collectively referred to as ("the group"). The consolidated financial statements as at March 31, 2026 presents the financial position of the group

## Note 2: Statement of Significant Accounting Policies

### 2.1 Basis of preparation of financial statement:

These financial statements are consolidated financial statements of the Group (also called consolidated financial statements). The Group has prepared and presented its consolidated financial statements for the year ended March 31, 2026 together with the comparative period information as at and for the year ended March 31, 2026 in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

The consolidated financial statements have been prepared on accrual basis and under the historical cost convention except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below.

These consolidated financial statements are presented in Indian rupees, which is the Group's functional currency.

### 2.2 Use of estimates:

The preparation of consolidated financial statements in accordance with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

### 2.3 Revenue recognition:

#### A) Sale of Goods & Service

Revenue is recognised upon transfer of control of promised goods to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those goods. Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer which is usually on dispatch / delivery of goods, based on contracts with the customers. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions, incentives, and returns, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government. Due to the short nature of credit period given to customers, there is no financing component in the contract.

Revenue from services rendered is recognised as the services are rendered and is booked based on agreements/arrangements with the concerned parties.

### B) Interest & Dividend Income:

Interest income is recognized on accrual basis using the effective interest method. Dividend income is recognised in profit or loss on the date on which the group's right to receive payment is established.

## 2.4 Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Gains or losses arising from derecognition of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Standalone Statement of Profit and Loss when the asset is derecognized.

The cost of day to day servicing of an item of Property, Plant & Equipment is recognized in the Statement of Profit or Loss as and when incurred.

## 2.5 Depreciation and Amortization:

Depreciation on property, plant and equipment is provided using Straight Line method on depreciable amount as per the useful life of the assets in the manner as specified in Schedule II to the Companies Act, 2013. The estimated useful life of assets and estimated residual value is taken as prescribed under Schedule II to the Companies Act, 2013.

## 2.6 Impairment of Assets:

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment, Goodwill and Other Intangible Assets or group of assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the CGU to which the asset belongs. An impairment loss is recognized in the Standalone Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use.

Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

### 2.7 Leases:

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

### 2.8 Investment:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value computed category wise. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

### 2.9 Inventories:

Items of 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.

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

### 2.10 Provisions:

Provisions are recognized 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 recognized as a finance cost.

### 2.11 Contingent Liability:

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 Group 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.

## 2.12 Employee Benefits Expense:

### A) 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 recognized as an expense during the period when the employees render the services.

### B) Post-Employment Benefits

The Group 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 recognized as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or refund.

## 2.13 Tax Expenses:

The tax expenses for the period comprises of Current Tax and Deferred Income Tax. Tax is recognized in Standalone Statement of Profit and Loss, except to the extent that it relates to items recognized in the Other Comprehensive Income. In which case, the tax is also recognized in Other Comprehensive Income.

### A) Income Tax

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

### B) Deferred Tax

Deferred Tax is recognized 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 recognized 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.

## 2.14 Earnings Per Share:

Basic Earnings Per Share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share. Diluted Earnings Per Share adjusts the figures used in determination of basic earnings per share to consider the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

## 2.15 Finances Cost:

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

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.

### 2.16 Cash and Cash Equivalents:

Cash and Cash Equivalents comprise of cash on hand, cash at bank, short-term deposits and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

## 4. Capital Work in Progress

| Particulars | Amount |
|---|---|
| **Cost** | |
| As at 1st April 2024 | 208.34 |
| Additions | 262.74 |
| Transfer to PPE | **-** |
| Disposals | **-** |
| As at 31st March 2025 | 471.13 |
| | |
| **Additions** | 14.86 |
| Transfer to PPE | - |
| Disposals | - |
| As at 31st March 2026 | 485.99 |

### Capital work in progress ageing schedule

| Projects in progress | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| < 1year | 14.86 | 50.00 |
| 1-2 years | 50 | 0 |
| 2-3 year | 0 | 0 |
| More than 3 years | 421.13 | 421.13 |
| **Total** | **485.99** | **471.13** |

## 5. Right to Use

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Gross Carrying Amount** | | |
| Opening Gross Carrying amount | 96.90 | 96.90 |
| Add: Additions during the year | | |
| Less: Deletions during the year | | |
| Closing Gross Carrying amount | 96.90 | 96.90 |
| | | |
| **Accumulated Depreciation** | | |
| Opening Accumulated Depreciation | 60.11 | 53.04 |
| Add: Additions during the year | 7.07 | 7.07 |
| Closing Accumulated Depreciation | 67.17 | 60.11 |
| | | |
| **Net Carrying Amount** | **29.72** | **36.79** |

## 3. Property, Plant and Equipment

| | Land | Factory Building | Electrical Installation | Plant & Machineries | Air Condition | Air Compressor | Motor Car | Printer | Vehicles | office premise | Computers and Laptops | Furniture & Fixture | Intangible Assets | Office Equipments | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Gross Block | | | | | | | | | | | | | | | |
| As at 1st April 2024 | 3.63 | 82.77 | 3.80 | 201.99 | 11.70 | 0.49 | 10.65 | 0.42 | 309.39 | 419.43 | 5.21 | 15.64 | 1.50 | 211.75 | 1,278.37 |
| Additions | | | | 2.36 | | | | 0.29 | | | 1.70 | | | | 4.35 |
| Disposals | | | | | | | | | | | | | | | - |
| Adjustments | | | | | | | | | | | | | | | |
| As at 31st March 2025 | 3.63 | 82.77 | 3.80 | 204.35 | 11.70 | 0.49 | 10.65 | 0.71 | 309.39 | 419.43 | 6.91 | 15.64 | 1.50 | 211.75 | 1,282.73 |
| Additions | | | | | | | | | | | | | | | - |
| Disposals | | | | | | | | | | | | | | | |
| Adjustments | | | | | | | | | | | | | | | |
| As at 31st March 2026 | 3.63 | 82.77 | 3.80 | 204.35 | 11.70 | 0.49 | 10.65 | 0.71 | 309.39 | 419.43 | 6.91 | 15.64 | 1.50 | 211.75 | 1,282.73 |
| As at 1st April 2024 | - | 34.87 | 3.80 | 87.18 | 1.86 | 0.19 | 2.90 | 0.34 | 58.45 | 6.62 | 1.90 | 0.60 | 0.10 | 8.09 | 206.91 |
| Depreciation charge for the year | | 9.24 | | 15.08 | 2.06 | | 1.27 | 0.23 | 49.05 | | 3.35 | 1.49 | 0.29 | 20.12 | 102.16 |
| Disposals | | | | | | | | | | | | | | | |
| As at 31st March 2025 | - | 44.11 | 3.80 | 102.26 | 3.92 | 0.19 | 4.16 | 0.57 | 107.50 | 6.62 | 5.26 | 2.09 | 0.38 | 28.21 | 309.07 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Depreciation charge for the year | | *9.24* | | *15.66* | *1.10* | | *1.27* | *0.12* | *46.71* | | *1.65* | *1.49* | *0.29* | *20.12* | *97.64* |
| Disposals | | | | | | | | | | | | | | | |
| As at 31st March 2026 | - | 53.36 | 3.80 | 117.92 | 5.02 | 0.19 | 5.43 | 0.69 | 154.21 | 6.62 | 6.91 | 3.57 | 0.67 | 48.33 | 406.71 |
| Carrying Amount | | | | | | | | | | | | | | | |
| As at 1st April 2024 | 3.63 | 47.90 | - | 114.81 | 9.84 | 0.30 | 7.75 | 0.08 | 250.94 | 412.81 | 3.31 | 15.04 | 1.40 | 203.66 | 1,071.46 |
| As at 31st March 2025 | 3.63 | 38.66 | - | 102.09 | 7.78 | 0.30 | 6.49 | 0.14 | 201.89 | 412.81 | 1.66 | 13.55 | 1.12 | 183.54 | 973.66 |
| As at 31st March 2026 | 3.63 | 29.41 | - | 86.44 | 6.68 | 0.30 | 5.22 | 0.02 | 155.18 | 412.81 | 0.01 | 12.07 | 0.83 | 163.42 | 876.02 |

## 6. Investments

| Particulars | Paid up Value | As at March 31, 2026 | | As at March 31, 2025 | |
|---|---|---|---|---|---|
| | | No of shares | Rs. | No of shares | Rs. |
| Shinka Technologies Private Limited | 10 | 20,055 | 1,543.14 | 20,055 | 1,543.14 |
| Janta Sahakari Bank Ltd | 10 | 7,500 | 1.31 | 7,500 | 1.31 |
| Janseva Sahakari Bank Ltd | 10 | 50,120 | 5.01 | 50,120 | 5.01 |
| TJSB Bank | 10 | 2,005 | 0.02 | 2,005 | 0.02 |
| Equity commitment | | | 200.82 | | |
| **Total** | | | **1,750.30** | | **1,549.48** |

## 7. Other non-current assets

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Unsecured, considered good | | |
| Security Deposit at amortised cost | 80.94 | 80.05 |
| **Total** | **80.94** | **80.05** |

## 8. Inventories

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| - Raw Material (at cost) | 127.34 | 157.58 |
| - Consumables (at cost) | 42.68 | 42.79 |
| - Finished Goods (at lower of cost or net realisable value) | 40.17 | 41.45 |
| **Total** | **210.18** | **241.82** |

First pari passu charge by way of hypothecation or indenture of mortgage for various credit facilities by lendors.

## 9. Trade Receivables

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Unsecured, considered good | | |
| From Others | 636.76 | 660.56 |
| Less: Allowance for expected credit loss | 6.37 | 6.61 |
| **Total** | **630.39** | **653.95** |

**Note:** The provision for the impairment of trade receivables has been made on the basis of the expected credit loss method

**Note:**

a. Trade receivable are receivable in normal operating cycle and are shown net of an allowance for doubtful debts, if any.

b. First pari passu charge by way of hypothecation or indenture of mortgage for various credit facilities by lendors, refer Note 20 and 23)

c. Trade receivables are non-interest bearing.

## Ageing of Trade Receivables as at 31st March 2026

| Particulars | Outstanding for following periods from due date of payment | |
|---|---|---|
| | **Less than 6 months** | **6 months -1 year<br>1-2 years** |
| (i) Undisputed Trade receivables – considered good | 552.80 | 7.17 |
| (ii) Undisputed Trade Receivables – considered doubtful | | |
| (iii) Disputed Trade Receivables considered good | | |
| (iv) Disputed Trade Receivables considered doubtful | | |

| Particulars | Outstanding for following periods from due date of payment |
|---|---|
| | **2-3 years** |
| (i) Undisputed Trade receivables – considered good | 76.80 |
| (ii) Undisputed Trade Receivables – considered doubtful | |
| (iii) Disputed Trade Receivables considered good | |
| (iv) Disputed Trade Receivables considered doubtful | |

## Ageing of Trade Receivables as at 31st March 2025

| Particulars | Outstanding for following periods from due date of payment | |
|---|---|---|
| | **Less than 6 months** | **6 months -1 year** |
| (i) Undisputed Trade receivables – considered good | 519.49 | 104.11 |
| (ii) Undisputed Trade Receivables – considered doubtful | | |
| (iii) Disputed Trade Receivables considered good | | |
| (iv) Disputed Trade Receivables considered doubtful | | |

| Particulars | Outstanding for following periods from due date of payment |
|---|---|
| | **2-3 years** |
| (i) Undisputed Trade receivables – considered good | 36.96 |
| (ii) Undisputed Trade Receivables – considered doubtful | |
| (iii) Disputed Trade Receivables considered good | |
| (iv) Disputed Trade Receivables considered doubtful | |

## 10. Cash and cash equivalents

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Cash on hand | 10.05 | 17.21 |
| Balances with banks | | |
| in current accounts | 22.04 | 13.62 |
| in recurring deposit accounts | 3.00 | 3.00 |
| **Total** | **35.09** | **33.83** |

## 11. Loans

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Unsecured, considered good | | |
| TDS/TCS Receivable | 2.88 | - |
| Balance with Gov. authoity | 1.92 | - |
| Advance to Suppliers at amortised cost | 2.00 | - |
| Other Advances | 1,761.73 | 699.04 |
| Less: Allowance for expected credit loss | 12.31 | 6.47 |
| **Total** | **1,756.23** | **692.57** |

## 12. Other current assets

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Advance to Suppliers | 14.06 | 37.06 |
| Balance with govt authorities | 13.90 | - |
| Others | 0.08 | 365.12 |
| **Total** | **28.04** | **402.18** |

## 13. Equity share capital

### 13.1 Authorised share capital

| Particulars | Number of shares | Amount |
|---|---|---|
| **At April 1, 2024** | **1,10,00,000** | **1,100** |
| Changes during the year | 50,00,000 | 500 |
| **At March 31, 2025** | **1,60,00,000** | **1,600** |
| Changes during the year | | - |
| **At March 31, 2026** | **1,60,00,000** | **1,600** |

### 13.2 Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting year:

| Particulars | Number of shares | Amount |
|---|---|---|
| **At April 1, 2024** | **1,06,63,000** | **1,066** |
| Changes during the year | 3,90,000 | 39.00 |
| **At March 31, 2025** | **1,10,53,000** | **1,105** |
| Changes during the year | | |
| **At March 31, 2026** | **1,10,53,000** | **1,105** |

### 13.3 Terms / rights attached to equity shares

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

### 13.4 Shareholders holding more than 5% of the paid up equity share capital of the Company:

| Name of the shareholders | As at March 31, 2026 | |
|---|---|---|
| | No. of shares held | % of holding |
| Mr. Akash Sharma | 8,65,000 | 7.83% |
| Mr. Amarnath Sharma | 1433700 | 12.97% |
| Mrs. Kiran Sharma | 15,31,250 | 13.85% |
| Mr. Akshay Sharma | 6,14,000 | 5.56% |

| Name of the shareholders | As at March 31, 2025 | |
|---|---|---|
| | No. of shares held | % of holding |
| Mr. Akash Sharma | 8,65,000 | 7.83% |
| Mr. Amarnath Sharma | 18,44,750 | 16.69% |
| Mrs. Kiran Sharma | 15,31,250 | 13.85% |
| Mr. Akshay Sharma | 6,14,000 | 5.56% |

### 13.5 Shares held by promoters at the end of the current year- 31st March 2026

| Promoter Name | No of shares | % of total shares | % change during the year |
|---|---|---|---|
| Mr. Akash Sharma | 8,65,000 | 7.83% | Nil |
| Mr. Amarnath Sharma | 14,33,700 | 12.97% | -3.72 |
| Mrs. Kiran Sharma | 15,31,250 | 13.85% | Nil |
| Mr. Akshay Sharma | 6,14,000 | 5.56% | Nil |
| Mrs. Shweta Sharma | 3,25,000 | 2.94% | Nil |

### 13.6 Shares held by promoters at the end of the year- 31st March 2025

| Promoter Name | No of shares | % of total shares | % change during the year |
|---|---|---|---|
| Mr. Akash Sharma | 8,65,000 | 7.83% | -0.28% |
| Mr. Amarnath Sharma | 18,44,750 | 16.69% | -0.61% |
| Mrs. Kiran Sharma | 15,31,250 | 13.85% | -0.51% |
| Mr. Akshay Sharma | 6,14,000 | 5.56% | 0.20% |
| Mrs. Shweta Sharma | 3,25,000 | 2.94% | 0.11% |

## 14. Other equity

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Securities premium reserve | 166.93 | 166.93 |
| Retained earnings | 630.29 | 609.71 |
| **Total** | **797.22** | **776.64** |

### 14.1 Securities Premium Reserve

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Balance at the beginning of the year | 166.93 | 49.93 |
| Add: Increased during the year | | 117.00 |
| **Balance at the end of the year** | **166.93** | **166.93** |

### 14.2 Retained earnings

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Balance at the beginning of the year | 609.71 | 547.74 |
| Add: Restated Profit for the year | 17.73 | 62.41 |
| - Remeasurement of defined benefit obligation | (3.80) | 0.58 |
| - Income tax relating to above item | 0.96 | (0.15) |
| **Balance at the end of the year** | **630.29** | **609.71** |
| **Total** | **797.22** | **776.64** |

**Note:**

**Nature of reserves**

**a. Securities premium reserve**

Securities premium account comprises of premium on issue of shares. The reserve is utilised in accordance with the specific provisions of the Companies Act, 2013.

**b. Retained earnings**

Retained earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders.

### 15. Share Warrants

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Share Warrants | 472.73 | 123.50 |
| **Total** | **472.73** | **123.50** |

During the year ended 31 March 2025, the Company had allotted 12,35,000 warrants of ₹40 each including premium of Rs. 30 on a preferential basis.

An amount of ₹1,23,50,000 (being not less than 25% of the consideration payable), was received on the date of allotment and is carried as "Money received against share warrants" under Equity, pending exercise of the option by the warrant holders within the exercise period of 18 months from the date of allotment as stipulated under the ICDR Regulations.

As at 31 March 2026, none of these warrants had been exercised. Subsequent to the year end, and before approval of these financial statements (refer Note 40- Events after the Reporting Period), the Board of Directors, at its meeting, noted the warrant holders demanded refund of the money paid against warrant and resolved to forfeit, in terms of the SEBI ICDR Regulations, 2018 and the terms of the original offer, the entire consideration of ₹1,23,50,000 received against these warrants.

As the exercise period had not lapsed as at the balance sheet date, this is a non-adjusting event and no adjustment has been made to the balance of ₹1,23,50,000 disclosed as "Money received against share warrants" under Equity as at 31 March 2026; the effect of the forfeiture (transfer to Capital Reserve) will be recognised in the financial statements for the year ending 31 March 2027.

## 16. Long term borrowings

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| **Secured** | | |
| Term loan from a bank | 789.28 | 889.11 |
| Less: Current maturity of long term debt | (96.73) | (124.92) |
| **Total** | **692.55** | **764.19** |

1. Rs. 94.50 Lakh payable in 60 monthly installment ( Interest Rate 8.10% ) starting from April 2023
2. Rs. 8.95 Lakh payable in 84 Equated Monthly Installment (Interest rate 8.20%) statrting from October 2020
3. Rs. 77.80 Lakhs payabke in 48 Monthly Installment (Interest rate 9.05%) starting from February 2023
4. Secured against Motor Car purchased, ₹ 34.80 Lakhs payable in 84 Equated Monthly Installment (Interest rate 08.60%) starting from April 2020.
5. Secured against Commercial Property at Jai Gopal, ₹ 370.00 Lakhs Payable in 491 Equated Monthly Installment (Interest rate 10.20%) starting from April 2022.
6. Secured against Motor Car Purchased, ₹ 118.14 Lakhs payable in 84 Equated Monthly Installment (Interest rate 8.10%) starting from December 2022.
7. Secured against Motor Car Purchased, ₹ 133.21 Lakhs payable in 120 Equated Monthly Installment (Interest rate 8.95%) starting from November 2023.
8. Secured aginest Machinery Purchased, ₹ 100 Lakhs Payable in 84 Equated Monthly Installment (Interest rate 11.75%) starting from September 2023.
9. Secured aginest Machinery Purchased Rs. 50.00 Lakhs Payable in 84 Equated Monthly Installment (Interest rate 12.55%) starting from May 2023.
10. Secured aginest Motor Car Purchased, ₹ 39.00 Lakhs Payable in 120 Equated Monthly Installment (Interest rate 09.55%) starting from March 2024

Hypothecation of Stock & Book debts, Hypo. Of old Plant & Machineries and Regd. Mort. Of Land & Factory building and personal guarantee of directors, Amarnath Sharma (Relative of Director) and Pledge of Recurring deposit.

## 17. Lease Liabilities

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Non-Current Lease Liabilities | 12.06 | 12.06 |
| **Total** | **12.06** | **12.06** |

## 18. Long term provisions

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| **Provision for employee benefits** | | |
| For gratuity (unfunded) (Refer Note 39) | 14.11 | 16.72 |
| **Total** | **14.11** | **16.72** |

## 19. Deferred tax liabilities/(assets) (net)

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| **Deferred tax liability on account of:** | | |
| - Difference in WDV between book and income tax records (A) | 80.41 | 70.59 |
| - Interest | 1.07 | 0.60 |
| **Deferred tax (liability) (A)** | **81.48** | **71.19** |
| **Deferred tax (asset) on account of:** | | |
| - Employee benefits/gratuity | -0.66 | 0.55 |
| -Expected credit loss | 3.68 | 1.05 |
| -Right to use | 1.78 | 1.75 |
| -*Others* | 7.86 | 12.84 |
| **Deferred tax (asset) (B)** | **12.65** | **16.20** |
| **Net deferred tax liability (A) - (B)** | **69.06** | **55.23** |
| Opening balance | 10.07 | 10.56 |
| <u>Deferred tax expenses for the year</u> | | |
| To be recognised in P/L | 7.25 | 10.07 |
| To be recognised in OCI | 1.59 | |

## 20. Short term borrowings

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| **Repayable on demand from a bank:** | | |
| Cash credit | 446.91 | 448.97 |
| Current Maturities of Long-term borrowings | 96.73 | 124.92 |
| ***Unsecured*** | | |
| - Loans Repayable on Demand | 66.82 | 164.86 |
| **Total** | **610.47** | **738.76** |

Secured by hypothecation of stock, Debtors, Factory Land & Building at Wada and Personal Guarantee of Directors and Amarnath Sharma (Relative of Director)

## 21. Trade payables

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Total outstanding dues of micro and small enterprises | 97.19 | 86.81 |
| Total outstanding dues of creditors other than micro and small enterprises | 25.17 | 23.17 |
| **Total** | **122.36** | **109.98** |

### 21.1 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006

Amounts due to Micro and Small Enterprises are disclosed on the basis of and to the extent of information available with the Company regarding status of the suppliers, which are as follows:

| Sr. No. | Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|---|
| | | Rs. | Rs. |
| 1. | The principal amount and the interest due thereon remaining unpaid to any supplier at the end of the accounting year; | 97.2 | 86.81 |
| 2. | The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year; | - | - |
| 3. | The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006; | - | - |
| 4. | The amount of interest accrued and remaining unpaid at the end of each accounting year; | - | - |
| 5. | The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | - | - |

## Ageing of Trade Payables as at 31st March 2026

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|---|---|---|---|---|---|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 years | |
| (i) Micro, Small and Medium | 97.19 | | | | 97.19 |
| (iii) Others | 15.12 | 10.05 | | | 25.17 |
| (v) Disputed dues – Micro, Small and Medium | | | | | - |
| (vi) Disputed dues - Others | | | | | - |
| **Total** | **112.31** | **10.05** | **-** | **-** | **122.36** |

## Ageing of Trade Payables as at 31st March 2025

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|---|---|---|---|---|---|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 years | |
| (i) Micro, Small and Medium | 86.81 | | | | 86.81 |
| (iii) Others | 12.95 | 10.22 | | | 23.17 |
| (v) Disputed dues – Micro, Small and Medium | | | | | - |
| (vi) Disputed dues - Others | | | | | - |
| **Total** | **99.76** | **10.22** | **-** | **-** | **109.98** |

## Ageing of Trade Payables as at April 1, 2024

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|---|---|---|---|---|---|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 years | |
| (i) Micro, Small and Medium | 91.54 | 0.08 | 10.12 | | 101.74 |
| (iii) Others | 5.28 | 0.46 | | | 5.73 |
| (v) Disputed dues – Micro, Small and Medium | | | | | - |
| (vi) Disputed dues - Others | | | | | - |
| **Total** | **96.82** | **0.54** | **10.12** | | **107.47** |

## 22. Other current liabilities

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Statutory dues | 216.06 | 114.58 |
| Outstanding expenses | 209.45 | 81.27 |
| Others | 11.15 | 0.97 |
| Advance from debtors | 11.60 | |
| **Total** | **448.26** | **196.81** |

## 22. Short term provisions

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| **Provision for employee benefits** | | |
| For gratuity-unfunded | 2.31 | 2.34 |
| Other Provision | - | 0.02 |
| **Total** | **2.31** | **2.36** |

## 23. Current Tax Liabilities (net)

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Provision for tax | (2.87) | (18.71) |
| (net of advance tax and TDS) | | |
| **Total** | **(2.87)** | **(18.71)** |

## 24. Revenue from operations

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Sale of: | | |
| Products | 1,565.78 | 1,832.68 |
| **Total** | **1,565.78** | **1,832.68** |

## 25. Other Income

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Interest | | |
| - Interest on Fixed Deposits | 4.23 | 3.85 |
| - Interest others | 102.98 | 149.54 |
| **Total** | **107.21** | **153.39** |

## 26. Cost of material consumed

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Opening Stock | 200.37 | 198.75 |
| Add: Purchases | 140.81 | 189.65 |
| Less: Closing Stock | 170.01 | 200.37 |
| **Total** | **171.17** | **188.04** |

## 27. Changes in inventory

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Closing inventory | | |
| Stock-in-trade (traded goods) | 40.17 | 41.45 |
| Opening inventory | | |
| Stock-in-trade (traded goods) | 41.45 | 29.64 |
| **Total** | **1.28** | **(11.81)** |

## 28. Employee Benefits Expenses

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Salaries, Wages and Bonus | 167.39 | 201.21 |
| Contribution to provident and other funds | 0.50 | 0.83 |
| Gratuity (Refer Note) | 3.69 | 5.07 |
| Employees welfare | 3.28 | 6.49 |
| **Total** | **174.87** | **213.59** |

## 29. Finance costs

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Interest expense on: | | |
| Borrowings: | | |
| Term loans | 79.71 | 90.49 |
| Other loans | 34.65 | 39.93 |
| Others | 22.11 | 23.14 |
| Other borrowing costs: | | |
| Processing and other charges | 3.78 | 2.37 |
| Bank charges | 2.99 | 1.37 |
| **Total** | **143.24** | **157.30** |

## 30. Depreciation & amortisation expense

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Depreciation on property, plant and equipment | 97.64 | 100.10 |
| Amortisation of an intangible asset | 2.46 | 2.46 |
| Right to use | 4.61 | 4.61 |
| **Total** | **104.71** | **107.17** |

## 31. Other expenses

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Rent, Rates and Taxes | 12.97 | 6.50 |
| Printing and Stationery | 6.97 | 9.56 |
| Insurance | 1.09 | 1.38 |
| Labour charges | 13.60 | 15.18 |
| Conveyance and travelling | 23.34 | 17.36 |
| Freight and transport charges | 12.63 | 17.19 |
| Repairs and maintenance | - | |
| - Plant and Machinery | 0.63 | 5.02 |
| Business promotion | 6.94 | 76.87 |
| Power, Fuel and Electricity | 2.76 | 5.79 |
| Professional fees | 199.15 | 302.51 |

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Sundry balance | 1.32 | 0.08 |
| Miscellaneous expenses | 367.77 | 295.63 |
| Provision for ECL | 14.61 | 4.34 |
| **Total** | **663.79** | **757.43** |

### 31.1 Payment to Auditor

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | **Rs.** | **Rs.** |
| Audit Fees | 0.50 | 0.50 |

## 32. Earnings per share (EPS)

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| | **Rs.** | **Rs.** |
| Profit for the year | 310.14 | 403.60 |
| Amount available for equity share holders | 310.14 | 403.60 |
| Weighted average number of equity shares (nos.) | 110.53 | 110.53 |
| Basic EPS | 2.81 | 3.65 |
| Diluted EPS | 2.81 | 3.65 |

## 33. Related party disclosures:

### 33.1 The following table provides the list of related parties and material transactions that have been entered into with related parties for the relevant financial years

| Sl. No | Name of the related party | Relationship |
|---|---|---|
| 1. | Akash Sharma | Key Management Personnel (KMP's) represented on the Board |
| 2. | Shweta Sharma | |
| 3. | Akshay Sharma | |
| 4. | Pooja Shah | Key Management Personnel (KMP's) -Company Secretary |
| 5. | Aman Sharma | Key Management Personnel (KMP's) -Company Financial Officer |
| 6. | Amarnath Sharma | Relative of Key Management Personnel (KMP's) |
| 7. | Kiran Sharma | |
| 8. | Amarnath Sharma HUF | Enterprise over which directors have significant influence. |

### 33.2 Transactions with related parties:

| Sr. No. | Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|---|
| **1.** | **Capital transactions** | | |
| | Unsecured Loan taken | | |
| | Akash Sharma | 218.08 | 218.08 |
| | Shweta Sharma | 27.45 | 27.45 |
| | Kiran Sharma | 193.82 | 162.69 |
| | Akshay Sharma | 853.83 | 487.15 |

| Sr. No. | Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|---|
| | Unsecured Loan repaid | | |
| | Akash Sharma | 207.28 | 207.28 |
| | Shweta Sharma | 27.45 | 27.45 |
| | Kiran Sharma | 193.82 | 162.69 |
| | Akshay Sharma | 817.58 | 447.97 |
| **2.** | **Revenue transactions** | | |
| | Expenses | | |
| | Remuneration to KMP's | | |
| | Akash Sharma | 10.80 | 10.80 |
| | Pooja Shah | 1.44 | 1.44 |
| | Akshay Sharma | 36.00 | 36.00 |
| | Aman Sharma | 7.48 | 4.49 |
| | **Revenue transactions** | | |
| | Expenses | | |
| | Remuneration to KMP's | | |
| | Akash Sharma | 10.80 | 10.80 |

(* excluding incremental liability for gratuity as employee wise breakup of such liability based on estimation is not ascertainable)

## 34. Employee benefit obligations

### i. Defined Contribution Plans

**Provident Fund:** Contribution towards provident fund for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

**Contribution to Defined Contribution Plans, recognized as expense for the year as under:**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | **Rs.** | **Rs.** |
| Employer's Contribution to Provident Fund | 0.50 | 2.56 |
| **Total** | **0.50** | **2.56** |

### ii. Defined Benefits Plans

**Gratuity:** The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

"The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. The fair value of the plan assets of the trust administered by the Company, is deducted from the gross obligation.

The following table sets forth the status of the gratuity plan of the Company, and the amounts recognized in the Balance sheet and Statement of profit and loss."

**Funding:** The liability for gratuity is not funded by the Company.

**Reconciliation of the net defined benefit obligation:**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Opening defined benefit obligation | 19.06 | 16.85 |
| Benefits paid from the fund | | |
| Past Service Cost | 1.27 | |
| Current service cost | 1.86 | 3.49 |
| Interest cost | 0.56 | 1.20 |
| Actuarial losses / (gain) recognized in other comprehensive income | | |
| changes in demographic assumptions | | |
| changes in financial assumptions | (0.84) | 0.79 |
| experience adjustments | (5.49) | (3.27) |
| Liabilities assumed / (settled) | | |
| **Closing defined benefit obligation** | **16.43** | **19.06** |

**Balance sheet reconciliation**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Opening defined benefit obligation | 19.06 | 16.85 |
| Opening fair value of plan assets | | |
| Expenses recognised in profit and loss | 2.42 | 4.69 |
| Expenses recognised in Other Comprehensive Income | (6.33) | (2.48) |
| Employer contributions | | - |
| Past Service Cost | | - |
| Net (Asset) / Liability recognised in the Balance sheet | **15.15** | **19.06** |
| Out of which the following is short term | | |

**Expenses recognised in Statement of Profit and Loss:**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Interest cost | 0.56 | 1.20 |
| Current service cost | 1.86 | 3.49 |
| **Total** | **2.42** | **4.69** |

**Remeasurements recognised in other comprehensive income**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Actuarial (gain) loss on defined benefit obligation | (6.33) | (2.48) |
| **Total** | **(6.33)** | **(2.48)** |

### Actuarial assumption

Principal actuarial assumption used to determine net periodic benefit cost and benefit obligation at the reporting dates;

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Discount Rate (p.a.) | 6.88% | 6.88% |
| Salary escalation rate (p.a.) | 7.50% | 7.50% |
| Expected rate of return on assets | N/A | N/A |
| Withdrawal rate | 1.00% | 1.00% |

| Mortality rate during employment | Indian Assured Lives Mortality (2012-14) | Indian Assured Lives Mortality (2012-14) |
|---|---|---|
| Mortality rate after employment | NA | NA |

**Notes:**

**Salary escalation rate:** The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

**Discount rate:** The discount rate is based on the prevailing market yields of Indian government securities for the estimated term of the obligations.

Assumptions regarding future mortality experience are set in accordance with the statistics published by the Life Insurance Corporation of India.

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled. There has been significant change in expected rate of return on assets due to change in the market scenario.

### Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligations by the amounts shown below;

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Projected Benefit Obligation on Current assumptions | 16.43 | 19.06 |
| Discount Rate: 1% increase | 14.52 | 16.29 |
| Discount Rate:1% decrease | 18.86 | 22.54 |
| Withdrawal Rate: 1% increase | 17.82 | 20.62 |
| Withdrawal Rate:1% decrease | 14.27 | 17.47 |
| Future salary growth:1% increase | 17.09 | 20.88 |
| Future salary growth:1% decrease | 15.11 | 17.53 |

### Maturity Profile of Defined Benefit Obligation

| | Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|---|
| a) | 1 to 2 Year | 0.09 | 2.34 |
| b) | 2 to 3 Year | 0.10 | 0.29 |
| c) | 3 to 4 Year | 0.11 | 0.34 |
| d) | 4 to 5 Year | 0.11 | 0.37 |
| e) | 5 to 6 Year | 0.12 | 0.39 |
| f) | 6 Year onwards | 0.77 | 3.41 |

## 35. Contingent Liabilities

(To the extent not provided for)

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Income and TDS Disputes | 10.41 | 91.97 |
| Bank Gurantee | | |
| **Total** | **10.41** | **91.97** |

## 36. Capital Management

For the purpose of the Company's capital management, capital includes issued capital and other equity reserves. The primary objective of the Company's Capital Management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Company monitors capital using debt to equity ratio.

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| | Rs. | Rs. |
| Non-Current Borrowings (including lease liabilities) | 692.55 | 764.19 |
| Current Borrowings (including lease liabilities) | 610.47 | 738.76 |
| **Gross Debt** | **1,303.01** | **1,502.94** |
| Total equity | 3,914.59 | 3,258.06 |
| Adjusted Gross debt to equity ratio | 0.33 | 0.46 |

## 37. Transactions with Strike Off Companies

The Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the financial year

a) No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.

b) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

c) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

d) There were no transactions relating to previously unrecorded income that have been surrendered and disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

e) The Company has not advanced or loaned to or invested in funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

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

ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

f) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall

i. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

## 38. Financial Instruments - Accounting Classifications and Fair Value Measurements

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced of liquidation sale.

The following methods and assumptions were used to estimate the fair values:

Fair value of cash and cash equivalent, bank balances other than cash and cash equivalent, trade receivables, trade payables, other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and financial liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

"The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data. "

The carrying amounts and fair values of financial instruments by category are as follows:

| As at March 31, 2026 | Note | Instruments carried at | | | |
|---|---|---|---|---|---|
| | | At cost | FVTPL | Amortised Cost | Total Carrying Amount |
| **Financial Assets** | | | | | |
| Right to Use | 5 | | | 29.72 | 29.72 |
| Investment | 6 | 1,750.30 | | | |
| Other non-current assets | 12 | | | 28.04 | 28.04 |
| Trade receivables | 9 | | | 630.39 | 630.39 |

| | | | | | |
|---|---|---|---|---|---|
| Cash and cash equivalents | 10 | | | 35.09 | 35.09 |
| Bank balances other cash and cash equivalents | | | | | - |
| Loans | 11 | | | 1,756.23 | 1,756.23 |
| Other financial assets | | | | | - |
| | | **1,750.30** | **-** | **2,479.48** | **2,479.48** |
| | | | | | |
| **Financial Liabilities** | | | | | |
| Non-Current | | | | | - |
| Borrowings | 16 | | | 692.55 | 692.55 |
| Lease liabilities | 17 | | | 12.06 | 12.06 |
| Current | | | | | - |
| Borrowings | 20 | | | 610.47 | 610.47 |
| Lease liabilities | | | | | - |
| Trade and other payables | 21 | | | 122.36 | |
| Other Current Liabilities | 22 | | | 448.26 | |
| | | - | - | **1,885.69** | **1,315.08** |

| **As at March 31, 2025** | **Note** | **Instruments carried at** | | | |
|---|---|---|---|---|---|
| | | **At cost** | **FVTPL** | **Amortised Cost** | **Total Carrying Amount** |
| **Financial Assets** | | | | | |
| Right to Use | 5 | | | 36.79 | 36.79 |
| Investment | 6 | 1,549.48 | | | 1,549.48 |
| Other non-current assets | 7 | | | 80.05 | 80.05 |
| Trade receivables | 9 | | | 653.95 | 653.95 |
| Cash and cash equivalents | 10 | | | 33.83 | 33.83 |
| Loans | 11 | | | 692.57 | 692.57 |
| Other current assets | | | | | - |
| | | | | | |
| **Financial Liabilities** | | | | | |
| Non-Current | | | | | - |
| Borrowings | 16 | | | 764.19 | 764.19 |
| Lease liabilities | 17 | | | 12.06 | 12.06 |
| Current | | | | | - |
| Borrowings | 20 | | | 738.76 | 738.76 |
| Trade and other payables | 21 | | | 109.98 | 109.98 |
| Other Current Liabilities | 22 | | | 196.81 | 196.81 |
| | | - | - | **1,821.80** | **1,821.80** |

## 39. Financial risk management objectives and policies

"The Company has exposure to the following risks arising from financial instruments:

- Credit risk;

- Liquidity risk; and

- Market risk"

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework who is also responsible for developing and monitoring the Company's risk management policies.

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

The board of directors oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

### Credit risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoin basis throughout each reporting period. To assess whether there is a significant increase in credit risk that company caompares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

i) Actual or expected significant adverse changes in business,
ii) Actual or expected significant changes in the operating results of the counterparty,
iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
iv) Significant increases in credit risk on other financial instruments of the same counterparty,

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor/borrower failing to engage in a repayment plan with the Company. Where receivables/loans have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in statement of profit and loss.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine credit losses. Given that the macro economic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue.

### Cash and bank balance

The Company held cash and bank balance with credit worthy banks and financial institutions of Rs. 31.01/- (In Lakhs), Rs. 33.83/- (In Lakhs) and Rs. 35.09/- (In Lakhs) as at March 31, 2024, March 31, 2025 and March 31, 2026, respectively. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

### Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time. The board of directors are responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by the board of directors. Management monitors the Company's net liquidity position through rolling forecast on the basis of expected cash flows.

## 40. Note on Events Occurring After the Reporting Period

(a) Forfeiture of warrant consideration: The Board of Directors, at its meeting held on 16th April 2026, noted that the 1,23,50,000 warrants allotted on a preferential basis in FY 2024-25 had lapsed unexercised on expiry of the 18-month exercise period stipulated under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and resolved to forfeit the entire consideration of ₹123.50 lakh received thereon, in terms of the said Regulations and the original terms of allotment. This amount will be transferred from "Money received against share warrants" to Capital Reserve in the financial statements for the year ending 31 March 2027. This is a non-adjusting event; no adjustment has been made to the figures for the year ended 31 March 2026.

(b) Refund of application money: The Board of Directors, at its meeting, approved the refund of money received against the warrants during FY 2025-26 in connection with a proposed further preferential issue of warrants that was not proceeded with, no warrants having been allotted against this amount. The amount was refunded to the respective parties in April 2026. the amount received was already shown in the financial statements as at 31 March 2026 (Note 15), this event does not change the amount recognised in these financial statements and is disclosed as a confirmatory subsequent event. No other material adjusting or non-adjusting events have occurred between 31 March 2026 and the date of approval of these financial statements by the Board of Directors on 30-05-2026.

## 41. Ratios

| Sr. No | Ratio | Numerator | Denominator | As at March 31, 2026 | As at March 31, 2026 | As at March 31, 2026 | As at March 31, 2025 | As at March 31, 2025 | As at March 31, 2025 | Vairance | Reason for variance +/- 25% under note |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Current Ratio | Total current assets | Total current liabilities | 2,660 | 1,181 | 2.25 | 2,024 | 1,029 | 1.97 | 14.55% | Overall decrease in current liability |
| 2 | Debt-Equity Ratio | Debt consists of Short Term as well as Long Term Borrowings | Total equity | 1,303 | 3,915 | 0.33 | 1,503 | 3,258 | 0.46 | -27.84% | Increase in debt |
| 3 | Debt Service Coverage Ratio | Earning for Debt Service = Net Profit after taxes + Depreciation and Amortisation + Finance Cost | Debt service = Interest Paid+ Principal repayments | 662 | (71.64) | (9.24) | 839 | 173 | 4.85 | -290.30% | Increase in debt |
| 4 | Return on Equity Ratio | Net Profit After Tax | Total equity | 305 | 3,915 | 7.80% | 404 | 3,258 | 12.41% | -37.13% | Better profitability |
| 5 | Inventory turnover ratio | Revenue from operations | Closing Inventory | 1,566 | 210 | 7.45 | 1,833 | 242 | 7.58 | -1.70% | Increase in revenue |
| 6 | Trade Receivables turnover ratio | Revenue from operations | Closing trade receivables | 1,566 | 630 | 2.48 | 1,833 | 654 | 2.80 | -11.37% | Reduction in debtors and increase in revenue |
| 7 | Trade payables turnover ratio | Net Purchases | Closing trade payables | 141 | 122 | 1.15 | 190 | 110 | 1.72 | -33.26% | Increase in purchases |
| 8 | Net capital turnover ratio | Revenue from operations | Working capital (i.e. Total current assets less Total current liabilities) | 1,566 | 1,479 | 1.06 | 1,833 | 995 | 1.84 | -42.53% | Increase in capital employed |
| 9 | Net profit ratio | Net Profit After Tax | Revenue from operations | 305 | 1,566 | 19.50% | 404 | 1,833 | 22.06% | -11.58% | N/A |
| 10 | Return on Capital employed | Profit before tax and finance costs | Capital employed= Total Equity - Intangible Assets + Non Current Borrowings + Current Borrowings + Deferred Tax Liability | 557 | 3,902 | 14.28% | 732 | 4,816 | 15.19% | -6.00% | Better profitability |
| 11 | Return on investment | Net Profit After Tax+ Interest on Long Term Loan | Total Equity + Long Term Debt | 385 | 4,022 | 9.57% | 261 | 4,022 | 6.48% | 47.81% | Better profitability |

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 31st Annual General Meeting of **Anuroop Packaging Limited ("the Company")** will be held on Thursday, September 24, 2026 at 3:30 P.M at the at Hotel Murli Manohar, Khupari Village, Bhiwandi Wada Road, Wada Dist. Palghar, Maharashtra, to transact the following business: -

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited financial statements (including audited consolidated financial statements) for the financial year ended March 31, 2026 along with the Reports of the Board of Directors and Auditors thereon
2. To appoint Mrs. Shweta Sharma (DIN 06829309), who retires by rotation and being eligible, offers her candidature for re-appointment.
3. Appointment of M/s. A Sachdev & Co, Chartered Accountants (Firm Registration No. 001307C) as the Statutory Auditors of the Company for a term of five consecutive years from the conclusion of this 31st Annual General Meeting (AGM) until the conclusion of the 36th AGM of the Company to be held in FY 2030-31.

   **To consider and if thought fit, pass, the following resolution as Ordinary Resolution;**

   **RESOLVED THAT** pursuant to the provisions of Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and based on the recommendation of the Audit Committee and of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for the appointment of **M/s. A Sachdev & Co., Chartered Accountants (Firm Registration No. 001307C)**, as the Statutory Auditors of the Company, to hold office for a term of **five consecutive years,** from the conclusion of the **31st Annual General Meeting** until the conclusion of the **36th Annual General Meeting** of the Company to be held in the Financial Year 2030-31, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.

   **RESOLVED FURTHER THAT** the Board of Directors of the Company, including the Company Secretary, be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this resolution."

**SPECIAL BUSINESS:**

4. To consider and approve the sale/disposal of the whole or substantially the whole of the Company's undertaking comprising the factory land & building and machinery situated at 105, Ambiste Budruk, Post Khanivali, Taluka – Wada, Palghar, Thane – 421303.

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

   **RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the rules made thereunder, Regulation 37A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), and subject to such approvals, consents, permissions and sanctions as may be required, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board") to sell, transfer, dispose of or otherwise deal with, whether in one or more transactions, the whole or substantially the whole of the undertaking of the Company comprising the factory land & building and machinery situated at 105, Ambiste Budruk, Post Khanivali, Taluka – Wada, Palghar, Thane – 421303, on such terms and conditions and for such consideration as may be determined by the Board in the best interests of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to identify suitable purchaser(s), negotiate, finalise and determine the consideration, timing, mode and other commercial terms of the proposed sale/disposal, having regard to prevailing market conditions, the fair value of the assets and such appropriate valuation as may be obtained or considered necessary, and to execute all agreements, deeds, documents and writings and obtain such approvals, consents and permissions as may be necessary or expedient to give effect to this Resolution.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient in connection with or incidental to giving effect to this Resolution."

**For Anuroop Packaging Limited.**

**Mrs. Pooja Ketan Shah**
Company Secretary
Membership No.- A46746

**Date:** 25/08/2026
**Place:** Mumbai

**Registered Office:** -Ambiste (BK) Post
Khanital wada, Thane - 421303
CIN: L25202MH1995PLC093625
**Website:** https://anurooppackaging.com/

**Notes:**

1. An explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (''the Act''), concerning the Special Businesses in the Notice is annexed hereto and forms part of this Notice.

2. Details of the Directors/ Auditors seeking appointment/ re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/reappointment and declaration on qualification to act as a director and not barred from any order of SEBI or any other authority to hold position of director.

3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT PROXY/ PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF. SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF COMPANY**. - The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting. A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten per cent of the total Share Capital of the Company carrying voting rights. However, A Member holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other Member. Proxies submitted on behalf of Limited Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable. The Proxyholder shall prove his identity at the time of attending the Meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

4. During the period beginning 24 hours before the time fixed for the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than three days of prior notice in writing is given to the Company.

5. Corporate members intending to send their authorized representative to attend the Annual General Meeting are requested to send a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the meeting.

6. The Notice of Annual General Meeting along with the Attendance Slip and Proxy Form are being sent to all the members of the Company, whose names appear on the register of members/record(s) of depositories as on August 28, 2026.

7. The Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report for year ended March 31, 2026 will also be available on the Company's website athttps://anurooppackaging.com/ for their download. Members are entitled to receive such communication in physical form, upon making a request to the Company for the same. For any communication, the Members may send a request to the Company's investor email id: info@anurooppackaging.com.

8. A route map giving directions to reach the venue of the Annual General Meeting (AGM) is given at the end of the Notice.

9. The Company's Registrar and Transfer Agents (RTA) for its Share Registry Work is M/s. KFin Technologies Limited (K-fin) having their office at Selenium Tower B, Plot Nos. 31 & 32 | Financial District, Nanakramguda |Serilingampally Mandal | Hyderabad – 500032.

10. Pursuant to Sections 101 and 136 of the Companies Act, 2013, read with the Rules framed there under and pursuant to the circulars issued by the Ministry of Corporate Affairs (MCA) regarding the Green Initiative, the Notice of the AGM inter alia, would be sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ K-fin / Depository Participant and who have not opted to receive the same in physical form. Members are requested to support the Green Initiative by registering/ updating their email addresses, with their Depository Participant.

11. Electronic copy of the Annual Report along with Notice of AGM for 2025-2026 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2025-26 is being sent through permitted mode.

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

13. Members can inspect the registers as required under the Companies Act, 2013, read with Rules (to the extent as permitted and stated under applicable laws) and relevant documents referred to in the Notice will be available for inspection at the Registered Office of the Company during normal business hours, i.e. 10.00 a.m. to 6.00 p.m. on all working days except Saturdays and Sundays and public holdings; up to and including the date of the AGM.

14. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meetings so that the information required may be made available at the meeting.

15. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, K-Fin Technologies Private Limited (K-Fin) to provide efficient and better services.

16. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

17. The Transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 125 of the Companies Act, 2013, during the current Financial Year is not applicable.

18. **Voting through electronic means:**

    A. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL E-Voting system. The instructions for e-voting are given herein below.

    B. The Company has appointed Mr. Anjani Kumar Radheshyam Tripathi, (Proprietary Registration No.: MAH/5495/2014), Advocate in Practice; to act as the Scrutinizer to scrutinize e-voting before & during the AGM, in a fair and transparent manner.

    C. The Scrutinizer shall immediately after the conclusion of the voting at the Annual General Meeting, first count the votes cast at the Annual General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (Two) witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 2 (Two) working days after the conclusion of the Annual General Meeting to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.

D. The resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the resolutions.

E. The results declared along with the Scrutinizer's Report(s) will be placed on the website of the Company (https://anurooppackaging.com/) immediately after it is declared by the Chairman, or any other person authorized by the Chairman, and the same shall be communicated to BSE Limited.

F. The facility for voting, either through electronic voting system or poll paper, shall also be made available at the AGM and the Members attending the AGM, who have not already cast their vote by remote e-voting, may exercise their right to vote at the AGM.

G. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

H. A Member can vote either by remote e-voting or at the AGM. In case a Member votes by both the modes then the votes cast through remote e-voting shall prevail and the votes cast at the AGM shall be considered invalid.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -**

The remote e-voting period begins on Monday, September 21, 2026 at 09:00 A.M. and ends on Wednesday, September 23, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 18, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company.

### How do I vote electronically using NSDL e-Voting system?

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

### Step 1: Access to NSDL e-Voting system

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated 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.

Login method for Individual shareholders holding securities in demat mode is given below:

| **Type of shareholders** | **Login Method** |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | 1. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<br>2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On |

| Type of shareholders | Login Method |
|---|---|
| | the e-Services home page click on the "**Beneficial Owner**" icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<br>3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com.Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<br>4. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<br>5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.<br>**NSDL Mobile App is available on**<br>App Store Google Play |
| Individual Shareholders holding securities in demat mode with CDSL | 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.<br>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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. 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. |

| Type of shareholders | Login Method |
|---|---|
| | 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 & New System Myeasi Tab and then click on registration option.<br><br>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |

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

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

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request atevoting@nsdl.com or call at 022 - 4886 7000 |
| 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 |

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

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at* https://eservices.nsdl.com/ *with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

| **Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical** | **Your User ID is:** |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID<br><br>For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID<br><br>For example if your Beneficiary ID is 12************** then your user ID is 12************** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company<br><br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Once you confirm your vote on the resolution, you will not be allowed to modify your vote

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shilanjkumartripathi@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) 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.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to (Pallavi Mhatre) at evoting@nsdl.com

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@anurooppackaging.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (info@anurooppackaging.com.). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Those members who have registered their email IDs with the Company / their respective Depository Participants are being forwarded Annual report containing the login ID and password for e-voting along with process, manner and instructions by e- mail. For others the copy of Annual report can be down loaded for the Company's website: https://anurooppackaging.com/ and BSE Limited website: https://www.bseindia.com/

## CONTACT DETAILS:

| | |
|---|---|
| **Registrar And Transfer Agent** | KFin Technologies Limited<br>Selenium Tower B, Plot Nos. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Mandal, Hyderabad – 500032.<br>Tel No.: +91-40-67161606/1776<br>E-mail:raghu.veedha@kfintech.com, karisma@kfintech.com |
| **E-Voting Agency** | National Securities Depository Limited<br>Mr. Rahul Rajbar<br>Email Id: rahul.rajbhar@nsdl.com |
| **Scrutinizer** | Mr. Anjani Kumar Radheshyam Tripathi,<br>Advocate in Practice<br>Proprietary REGISTRATION NO.: MAH/5495/2014<br>Mobile No. - 9870199978<br>Email Id: shilanjkumartripathi@gmail.com |

## Explanatory Statement Setting Out Material Facts Under Section 102 Of the Companies Act, 2013

### ITEM NO. 3

The Members of the Company at the 30th AGM held on September 12, 2025 had approved the appointment of M/s Banka & Banka, Chartered Accountants (Firm Registration No. 100979W), as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of said AGM till the conclusion of the 35th AGM. They have completed a period of one financial year and now have resigned from the post of Statutory Auditor due to pre-occupation with other assignment with effect from August 14, 2026, and accordingly, it is proposed to appoint M/s. A Sachdev & Co., Chartered Accountants (Firm Registration No. 001307C), as the Statutory Auditors of the Company for a term of five consecutive years, from the conclusion of this AGM until the conclusion of the 36th AGM

The Board of Directors of the Company (the Board), at its meeting held on September 2, 2026 considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the Members of the Company, appointment of M/s. A Sachdev & Co, Chartered Accountants (Firm Registration No. 001307C), as Statutory Auditors of the Company. The proposed appointment is for a term of 5 (five) consecutive years from the conclusion of 31ST AGM till the conclusion of the 36th AGM Covering the financial years from F.Y 2026-27 to F.Y 2030-31 on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time in accordance with the applicable provisions of the Companies Act, 2013. The remuneration shall be exclusive of applicable taxes and out-of-pocket expenses.

M/s. A Sachdev & Co is a firm of Chartered Accountants registered and empaneled with the Institute of Chartered Accountants of India (ICAI). With a rich tradition of professional excellence. M/s A Sachdev & Co renders comprehensive professional services tailored to meet specific requirement of every client. It is primarily engaged in providing audit and assurance services to its clients. It offers vide range of services like Business Advisory services, Tax Advisory services, and Audit & Assurance services. It also undertakes all kinds of Compliance work. They have the capabilities to take a 360-degree view of the financial reporting process to ensure proper financial discipline, debt management & wealth management.

Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written consent from M/s. A Sachdev & Co forming a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. A Sachdev & Co, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI. (Peer Review Certificate No.: 017703). Brief details are attached as **Annexure-I**

None of the Directors or other Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends the Ordinary Resolution set out at Item No. 3 for the approval of Members.

### ITEM NO. 4

The Company has been evaluating the restructuring and optimisation of its existing manufacturing and operational footprint with a view to improving operational efficiency, business continuity and strategic flexibility. The Company's existing manufacturing operations at Wada have, over time, experienced location-specific operational constraints, including challenges relating to labour availability and transportation/logistics associated with the location. These factors have affected the desired levels of operating continuity and efficiency at the existing premises. In this background, and as part of a broader evaluation of its operating model and capital allocation, the Board considers it appropriate to seek prior approval of the Members for the proposed sale/disposal of the undertaking comprising the factory land & building and machinery situated at 105, Ambiste Budruk, Post Khanivali, Taluka – Wada, Palghar, Thane – 421303.

Based on the audited financial statements of the Company for the preceding financial year, the undertaking proposed to be disposed of generates more than 20% of the total income of the Company and accordingly constitutes an "undertaking" within the meaning of the Explanation to Section 180(1)(a) of the Companies Act, 2013. The proposed transaction contemplates the sale/disposal of the whole or substantially the whole of such undertaking. Accordingly, prior approval of the Members by way of a Special Resolution is being sought pursuant to Section 180(1)(a) of the Companies Act, 2013 and Regulation 37A of the SEBI LODR Regulations.

The net sale proceeds arising from the proposed transaction, after meeting applicable taxes, transaction-related expenses and other statutory liabilities, may be utilised, in such manner and proportion as may be determined by the Board, towards repayment and/or reduction of the Company's existing borrowings/debt and/or for using it for working capital requirements of the company and/or business expansion and strategic growth opportunities, including expansion of the existing business, acquisition or development of suitable assets or infrastructure, acquisition of a business or business assets, and/or commencement or development of new business activities, subject to the objects of the Company, commercial feasibility and receipt of applicable corporate, shareholder, regulatory or other approvals.

As on the date of this Notice, the purchaser(s) for the proposed sale/disposal have not yet been identified and shall be determined at the appropriate stage. The Company presently intends that the proposed transaction be undertaken with unrelated/independent purchaser(s). In the event any proposed purchaser is found to be a Related Party, the Company shall comply with all applicable provisions of the Companies Act, 2013, including Section 188 where applicable, Regulation 23 of the SEBI LODR Regulations and other applicable laws, including obtaining such approvals as may be required.

The Company has not taken any definitive decision that the proposed sale/disposal must be followed by the acquisition or purchase of replacement land, building or machinery. Independently of the proposed utilisation of the net sale proceeds towards debt reduction, the Company is evaluating multiple strategic alternatives for its future growth and operating model. Depending upon commercial feasibility and the Company's requirements, these may include acquiring, leasing or developing suitable manufacturing infrastructure; expanding the existing business; acquiring a complementary or other business and/or assets; or commencing a new business or activity consistent with the objects of the Company and applicable law. Any such proposal will be considered separately by the Board and implemented only after due evaluation and receipt of such corporate, shareholder, regulatory or other approvals as may be required. As on the date of this Notice, no specific future growth transaction or alternative has been identified or approved.

The Board of Directors shall be authorised to negotiate, finalise and determine the terms and conditions of the proposed sale/disposal, including the identification of suitable purchaser(s), consideration, timing and other commercial terms, subject to applicable laws and requisite approvals.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the proposed Resolution, except to the extent of their shareholding, if any, in the Company.
The Board of Directors recommends the Special Resolution set out at Item No. 4 for approval of the Members.

## Annexure-I

Details as per SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and such other circulars relating to the appointment/Re-appointment of Directors / Key Managerial Personnel/Auditor of the Company are attached below as follows:

| Sr No. | Disclosure Requirement on event | Information on event |
|---|---|---|
| 1. | Reason for change viz. ~~appointment, reappointment,~~ resignation, ~~removal, death or otherwise;~~ | In terms of provisions of Section 139 of the Act, M/s. Banka & Banka, Chartered Accountants (Firm Registration No. 100979W) were appointed at the $30^{th}$ AGM held on September 12, 2025 for a term of 5 consecutive years from the conclusion of said AGM held on September 12, 2025 till the conclusion of the $35^{th}$ AGM. They completed period of one financial year and now have resigned as Statutory Auditor due to pre-occupation with other assisgnments. |
| 2. | Date of appointment~~/ reappointment/ cessation~~ & term of appointment/ ~~reappointment~~; | As M/s. Banka & Banka as the Statutory Auditors of the Company resigns as statutory auditor with effect from August 14, 2026, the Board of Directors of the Company at their meeting held today being- September 02, 2026 based on the recommendation of the Audit Committee, has recommended to the Members the appointment of M/s. A Sachdev & Co, Chartered Accountants (Firm Registration No. 001307C), as Statutory Auditors of the Company. The proposed appointment is for a term of 5 (five) consecutive years from the conclusion of 31st AGM till the conclusion of the $36^{th}$ AGM on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time. |
| 3. | Brief Profile (in case of appointment); | M/s. A Sachdev & Co is a firm of Chartered Accountants registered and empaneled with the Institute of Chartered Accountants of India (ICAI). With a rich tradition of professional excellence, A Sachdev & Co renders comprehensive professional services tailored to meet specific requirement of every client. It is primarily engaged in providing audit and assurance services to its clients. It offers vide range of services like Business Advisory services, Tax Advisory services, and Audit & Assurance services. It also undertakes all kinds of Compliance work. They have the capabilities to take a 360-degree view of the financial reporting process to ensure proper financial discipline, debt management & wealth management. M/s. A Sachdev & Co. is a Peer Reviewed firm of Chartered Accountants registered with ICAI and the firm possesses extensive experience and expertise in providing comprehensive professional services and is well-equipped to undertake the statutory audit of the Company. |
| 4. | Disclosure of relationships between directors. | None. |
| 5. | Any material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change. | Not Applicable |
| 6. | Basis of recommendation | The proposed appointment is made according to the |

| Sr No. | Disclosure Requirement on event | Information on event |
|---|---|---|
| | for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed. | recommendation of the Audit Committee.<br>Following mentioned are the credentials of the Auditor: -<br>A Sachdev & Co (Firm Registration No.: 001307C)<br>Partner: Manish Agarwal; (Membership No.: 078628)<br>Add:C-51, Shagun Arcade, film City Road, Malad East, Mumbai400097. |

## Annexure

**DISCLOSURE PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, RELATING TO DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE AGM.**

| Name of Director | Mrs. Shweta Akash Sharma |
|---|---|
| DIN | 06829309 |
| Date of Birth | March 03, 1987 |
| Date of First Appointment | Appointed as Executive Director on January 03, 2015 |
| Expertise in Specific General/Functional Area | Marketing Department |
| Qualification | She has done her graduation from University of Mumbai and possess a Master's in Business Administration degree from The Institute of Chartered Financial Analysts of India University, Tripura. |
| Number of Meetings of the Board attended during the year | Ten (10) meetings were conducted during the Financial Year 2025-2026 in which she was present in all the meetings. |
| List of Directorship of other Board | She does not hold any other Directorship. |
| List of Membership/ Chairmanship of Committees of other Public Companies | Not Applicable. |
| List of listed entities from which she has resigned in past 03 (three) years | Not Applicable. |
| No. Of Shares held in the Company | Ms. Shweta Akash Sharma is holding 3,25,000 Equity Shares in the Company i.e. 2.94% of the Paid-Up Capital of the Company |
| Relationship between Directors/KMP inter-se. | Ms. Shweta Sharma is the wife of Mr. Akash Sharma (Managing Director on Board) and Mr. Akshay Sharma is her brother-in-law who is the CFO of the Company. |
| Terms and Conditions of appointment or reappointment along with details of remuneration sought to be paid and remuneration last drawn. | No remuneration is paid to Mrs. Shweta Akash Sharma. |
| Justification for choosing the appointees for appointment as Independent Directors | Not Applicable. |
| Skills and capabilities required for the role and the manner in which the proposed Directors meets such requirements. | Mrs. Shweta Sharma is responsible for the CRM implementation and advancement of strategies, plans, and systems in place to take your business - customer relationships to higher heights. |

**31st Annual General Meeting**
Anuroop Packaging Limited
CIN: L25202MH1995PLC093625
Registered office: Ambiste (BK) Post Khani Tal Wada, Thane, Maharashtra, India, 421303
Tel No: 022 3543 5303| Email id: Info@anurooppackaging.com | Website: https://anurooppackaging.com/

**ATTENDANCE SLIP**

(Please fill the attendance slip and hand it over at the entrance of the meeting hall)

DP ID & Client ID:

Name of Shareholder:

Address of Shareholder:

No. of Shares held: ____________________________________________

I/We hereby record my/our presence at the 31st Annual General Meeting of the Company held on Thursday, September 24, 2026 at 03:30 P.M. at the Hotel Murli Manohar situated at Khupari Village, Bhiwandi Wada Road (Next Coca Cola), Wada, Dist. Palghar, Maharashtra to transact the following business: -

| Sr. No. | Name |
|---|---|
| 1 | To adopt the Audited financial statements (Standalone and Consolidated) for the financial year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon – **ORDINARY RESOLUTION** |
| 2 | To appoint Mrs. Shweta Sharma (DIN 06829309), who retires by rotation as a director and being eligible, offers himself for re-appointment - **ORDINARY RESOLUTION** |
| 3 | To appoint M/s. A Sachdev & Co, Chartered Accountants (Firm Registration No. 001307C) as the Statutory Auditors of the Company – **ORDINARY RESOLUTION** |
| 4 | To consider and approve the sale/disposal of the whole or substantially the whole of the Company's undertaking comprising the factory land & building and machinery situated at 105, Ambiste Budruk, Post Khanivali, Taluka – Wada, Palghar, Thane – 421303- **SPECIAL RESOLUTION** |

Signature: -

**Note:**

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy, please bring the FORM NO. MGT 11 - Proxy Form.

**FORM NO. MGT 11 - PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of The Companies (Management and Administration) Rules, 2014]

**Name of the Company**: Anuroop Packaging Limited
**CIN**: L25202MH1995PLC093625
**Registered office**: Ambiste (Bk) Post Khani Tal Wada Thane Maharashtra 421303

**Name of the Member** (s):
**Registered address**:
**E-mail Id**:
**Folio No/Client ID**:
**DP ID**:

I/We being the member (s) of .......................................shares of the above-named Company, hereby appoint: -

| Sr. No. | Name | Address | Email ID | Signature |
|---|---|---|---|---|
| | | | | |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual general meeting of the company, to be held on **Thursday, September 24, 2026 at Hotel Murli Manohar** situated at Khupari Village, Bhiwandi Wada Road (Next Coca Cola), Wada, Dist. Palghar, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

| Sr. No. | Name |
|---|---|
| 1 | To adopt the Audited financial statements (Standalone and Consolidated) for the financial year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon – **ORDINARY RESOLUTION** |
| 2 | To appoint Mrs. Shweta Sharma (DIN 06829309), who retires by rotation as a director and being eligible, offers himself for re-appointment - **ORDINARY RESOLUTION** |
| 3 | To appoint M/s. A Sachdev & Co, Chartered Accountants (Firm Registration No. 001307C) as the Statutory Auditors of the Company – **ORDINARY RESOLUTION** |
| 4 | To consider and approve the sale/disposal of the whole or substantially the whole of the Company's undertaking comprising the factory land & building and machinery situated at 105, Ambiste Budruk, Post Khanivali, Taluka – Wada, Palghar, Thane – 421303- **SPECIAL RESOLUTION** |

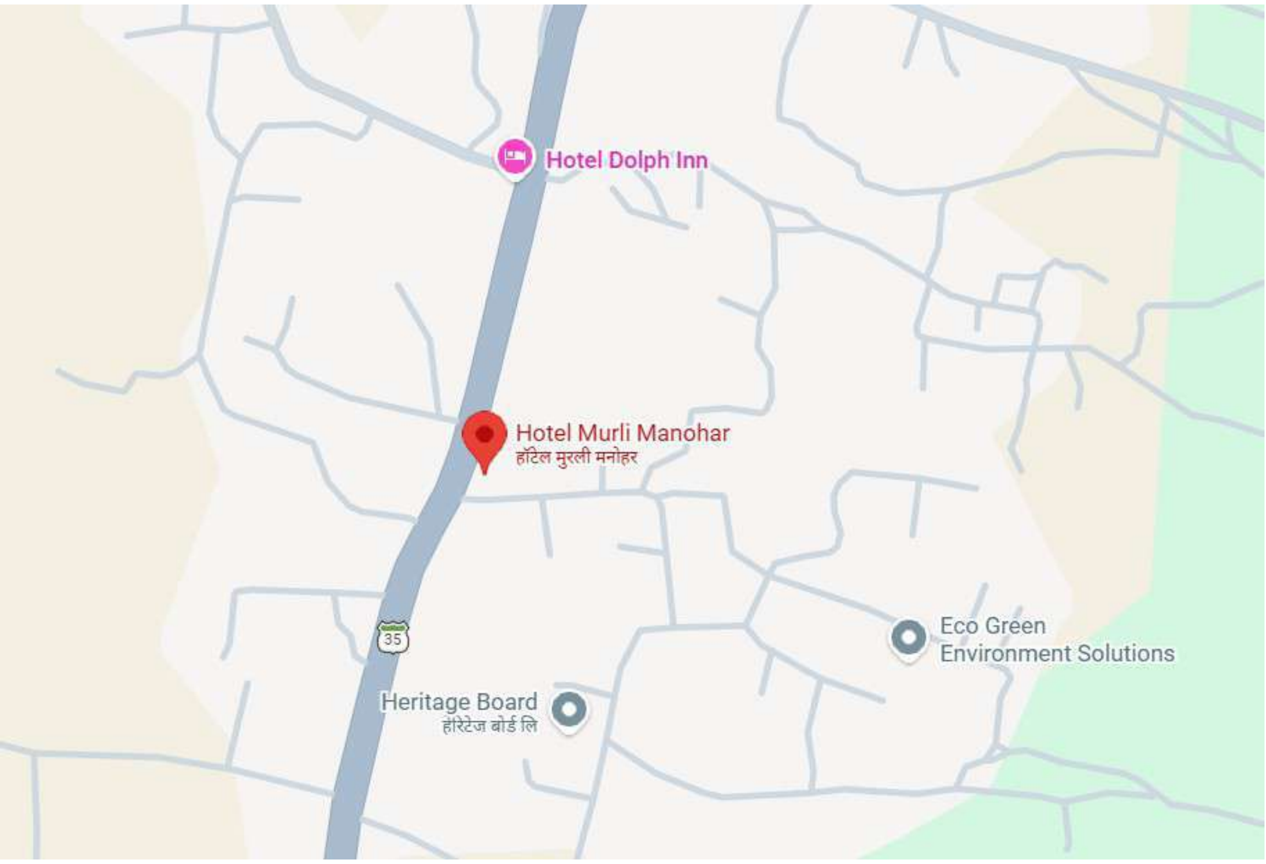
Signed this

Signature of shareholder: ________________
Signature of Proxy holder(s): _______________________

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

## LOCATION/VENUE OF THE AGM

**Link:** Hotel Murli Manohar - Google Maps



# Notes

## Notes

Thank you

Anuroop Packaging Ltd.

info@anurooppackaging.com
www.anurooppackaging.com