Date:31/08/2026

To,
The Manager,
Listing Department,
BSE Ltd.
P J Towers, Dalal Street,
Mumbai - 400 001

BSE Scrip Code: 544669
ISIN: INE0XLO01010

Sub: Disclosure under Regulation 30 and 34 of SEBI (LODR) Regulations, 2015 – Intimation regarding Completion of Dispatch of Notice of the Annual General Meeting (AGM) and Explanation for Delay.

Dear Sir/Ma'am,

Pursuant to Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that the Company completed the electronic dispatch of the Notice convening the 18th Annual General Meeting ("AGM") to be held on Monday, 28 September 2026 at 03:00 P.M. (IST) along with the Annual Report for the Financial Year 2025–26 on August 27,2026.

We regret to inform you that there has been a delay of three days in submitting this intimation and filing the copy of the AGM Notice and Annual Report with the Stock Exchange.

In compliance with the third proviso to Regulation 30(6) of the SEBI (LODR) Regulations, 2015, we submit that the delay was due to an inadvertent administrative oversight and clerical error in tracking the final completion logs.

We request you to kindly note that this delay was completely unintentional, bonafide, and without any willful neglect. The Company has already enhanced its internal monitoring mechanisms and established stricter checkpoints to ensure absolute adherence to regulatory timelines in the future.

The Notice of the AGM and the Annual Report are also available on the website of the Company at www.admach.co.in.

We request you to kindly take the above explanation on record and condone the delay.

Yours Faithfully,

For Admach Systems Limited

AJAY CHAMANLAL LONGANI
Digitally signed by AJAY CHAMANLAL LONGANI
Date: 2026.08.31 15:30:43 +05'30'

Ajay Longani
Chairman and Managing Director
DIN: 01974794

NOTICE

NOTICE is hereby given that the 18th Annual General Meeting ("**AGM**") of the Members of **Admach Systems Limited** will be held on **Monday, 28 Day of September 2026 at 03:00 P.M. (IST)** through Video Conferencing ("**VC**")/Other Audio Visual Means ("**OAVM**") to transact the following businesses:

<u>ORDINARY BUSINESS:</u>

1. **To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026.**

   To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.

2. **To appoint Mr. Mahesh Longani (DIN: 10716385), who retires by rotation and being eligible, offers himself for re-appointment.**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Mahesh Longani (DIN: 10716385) who retires by rotation and being eligible offers himself for re- appointment, be and is hereby re-appointed as a director of the company.

By the order of the Board of Directors
For ADMACH SYSTEMS LIMITED
(Formerly known as Admach Systems Private Limited)

Sd/-

Ajay Longani
Chairman and Managing Director
DIN- 01974794
Address: Row House No. 7, Kumbre Township, Opp. Guruganesh Nagar, D P Road, Kothrud, Pune-411038 (MH)

Place: Pune
Date: August 26, 2026

NOTES:

1. Ministry of Corporate Affairs ("MCA") vide its *General Circular Nos. 14/2020 dated 08 April 2020, 17/2020 dated 13 April 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, (collectively referred to as ("MCA Circulars") and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated 03 October 2024 ("SEBI Circular") and Secretarial Standard-2 on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India* and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof) for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

   Members attending the AGM through VC/OAVM shall be counted for the purpose of determining the quorum as per Section 103 of the Companies Act, 2013 ("Act")

   In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on 21.09.2026 ("cut-off date") will be entitled to vote during the AGM.

   Pursuant to the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this Notice.

2. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to knishtha84@gmail.com with a copy marked to the Company at csadmach@admach.co.in and to RTA at rta@maashitla.com

3. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Maashitla Securities Private Limited for assistance in this regard.

4. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Maashitla Securities Private Limited, (Company's Registrar and Transfer Agents) in case the shares are held by them in physical form.

5. As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Maashitla Securities Private Limited in case the shares are held in physical form.

6. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the meeting. This would enable the Company to compile the information and provide the replies at the Meeting.

7. In compliance with the aforesaid *MCA Circulars and the Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/ HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars")* Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website at www.admach.co.in , website of the Stock Exchange i.e. Bombay Stock Exchange of India Limited at www.bseindia.com and helpdesk.evoting@cdslindia.com. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Maashitla Securities Private Limited.

9. 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.

10. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of Companies (Management and Administration) Rules, 2014, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their email address with the Company are requested to submit their request with their valid e-mail address to csadmach@admach.co.in , Members holding shares in demat form are requested to inform the concerned depository Participants of any change in address, dividend mandate, e-mail etc. Members of the Company who have registered their email address, are entitled to receive such communication in physical form upon request.

11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 28, 2026. Members seeking to inspect such documents can send an email to csadmach@admach.co.in.

12. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the Central Depository Services Limited (CDSL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed M/s. Nishtha Khandelwal & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.

13. The e-voting period commences on September 25, 2026 (9:00 a.m. IST) and ends on September 27, 2026 (5:00 p.m. IST). During this period, a member holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on September 21, 2026 may cast their votes electronically. The e-voting module will be disabled by Central Depository Services Limited (CDSL) for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast.

14. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/ OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

15. The Scrutinizer will submit her report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchange and will also be displayed on the Company's website, https://www.admach.co.in/.

16. Members may also note that the Notice of the Annual General Meeting (AGM) and the Annual Report for the Financial Year 2025-26 will also be available on the Company's website at https://www.admach.co.in/ , website of the Stock Exchange, i.e Bombay Stock Exchange of India Limited, at www.bseindia.com.

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

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

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

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

The voting period begins on 25.09.2026 at 9:00 AM (IST) and ends on 27.09.2026 at 5:00 PM(IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21.09.2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter the same will be enabled during the AGM for the Members who have not casted their vote through remote e-voting.

Members who have already casted their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

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

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

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

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

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**

Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from 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 with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will

	have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. CDSL and NSDL

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

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

(ii) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

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

7) After entering these details appropriately, click on "SUBMIT" tab.

8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

10) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

11) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

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

13) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

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

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

16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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

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

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

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

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **Seven (7) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at csadmach@admach.co.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **Seven (7) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

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

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

Name	Contact Details
Company	Admach Systems Limited S. No. 122, Village Nandoshi, Off Pune Sinhagad Road, Pune – 411 024(MH) Email: - csadmach@admach.co.in
Registrar and Transfer Agent	Maashitla Securities Private Limited 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi 110 034, India rta@maashitla.com
E-Voting Agency	Central Depository Services [India] Limited E-Mail:- helpdesk.evoting@cdslindia.com

Scrutinizer	Ms. Nishtha Khandelwal - Practicing Company Secretary M/s Nishtha Khandelwal and Associates- Company Secretaries knishtha84@gmail.com

Other instructions:

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast through remote e-Voting) and make, not later than 2 working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.admach.co.in. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

3. The resolutions proposed will be deemed to have been passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the resolutions.

By the order of the Board of Directors
For ADMACH SYSTEMS LIMITED
(Formerly known as Admach Systems Private Limited)

Sd/-

Ajay Longani
Chairman and Managing Director
DIN- 01974794

Place: Pune
Date: August 26, 2026

PROFILE OF DIRECTORS BEING RE-APPOINTED:

Details of the Director seeking appointment/ re-appointment pursuant to regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, the particulars of Directors who are proposed to be appointed/ reappointed are given below:

Particulars	**Details of Director**
Name of Director	Mr. Mahesh Longani
Nature or Appointment/ Re-Appointment	Retire by Rotation eligible for re-appointment
DIN-	10716385
Age	51 Years
Date of Birth	March 21, 1975
Qualification	BE Instrumentation, Pune University
Experience – Including expertise in specific functional area/ brief resume	He has 30 years of experience in machine manufacturing, including 18 years with the company.
Nature of his/her expertise in specific functional area	His expertise spans special-purpose machinery, automation integration, and advanced NDT testing, complemented by the successful design, installation, and optimization of steel manufacturing processes. In addition, he has excelled in strategic planning, operations, and resource management, consistently enhancing efficiency while ensuring compliance.
Terms and conditions as to re-appointment	-
Remuneration – Last Drawn	Rs. 6.14 Lakhs
Remuneration – proposed to be paid	Rs. 8.00 Lakhs
Date of First Appointment on the Board	July 24, 2024
Shareholding in the Company	33830
Relationship with other Directors/ Managers/ KMPs of the Company	Brother- Mr. Ajay Longani Spouse- Mrs. Sonal Longani
Number of meetings of the Board attended during 2025-26	17

Names of the Listed Companies in which person is also Director	Nil
Names of Listed Companies in which person holds membership of Committees	Nil
Names of Listed Companies from which the person has resigned	Nil

By the order of the Board of Directors
For ADMACH SYSTEMS LIMITED
(Formerly known as Admach Systems Private Limited)

Sd/-

Ajay Longani
Chairman and Managing Director
DIN- 01974794

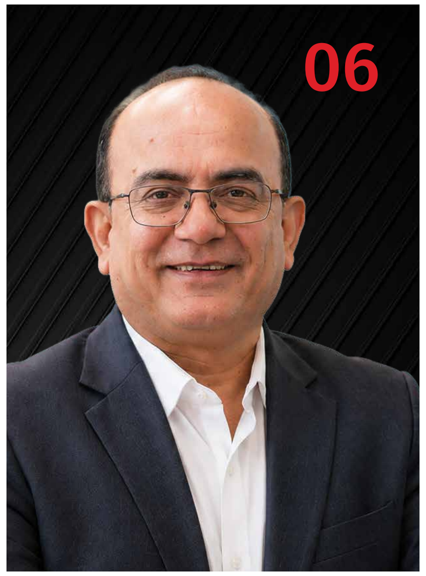
Registered Office:
S. No. 122, Village Nandoshi, Off Pune Sinhagad Road, Pune – 411 024(MH)
Phone: +91-7020909040
CIN: L29299PN2008PLC131530
Email: - csadmach@admach.co.in | csadmach@admach.co.in | Website: www.admach.co.in

Admach Systems Ltd.

Precision. Performance. Progress.

Annual Report 2025-26

Contents



Precision. Performance. Progress.

Admach's journey is defined by its ability to understand complex industrial requirements, engineer customised solutions, and execute them with consistency. Over the years, the Company has strengthened its engineering and manufacturing capabilities, expanded into high-value and mission-critical sectors, built global technology partnerships, and increased its presence across international markets. The captures this journey and reflects the three pillars shaping the Company's next phase of growth.

Precision

Precision reflects our engineering-led approach and our ability to develop customised machinery and advanced inspection solutions for exacting customer requirements. From design and manufacturing to testing and installation, we focus on accuracy, quality, and reliability.

Performance

Performance represents our ability to convert engineering expertise into dependable solutions that improve productivity, quality, automation, and operational efficiency. Our integrated manufacturing capabilities and global technology collaborations support consistent execution across complex projects.

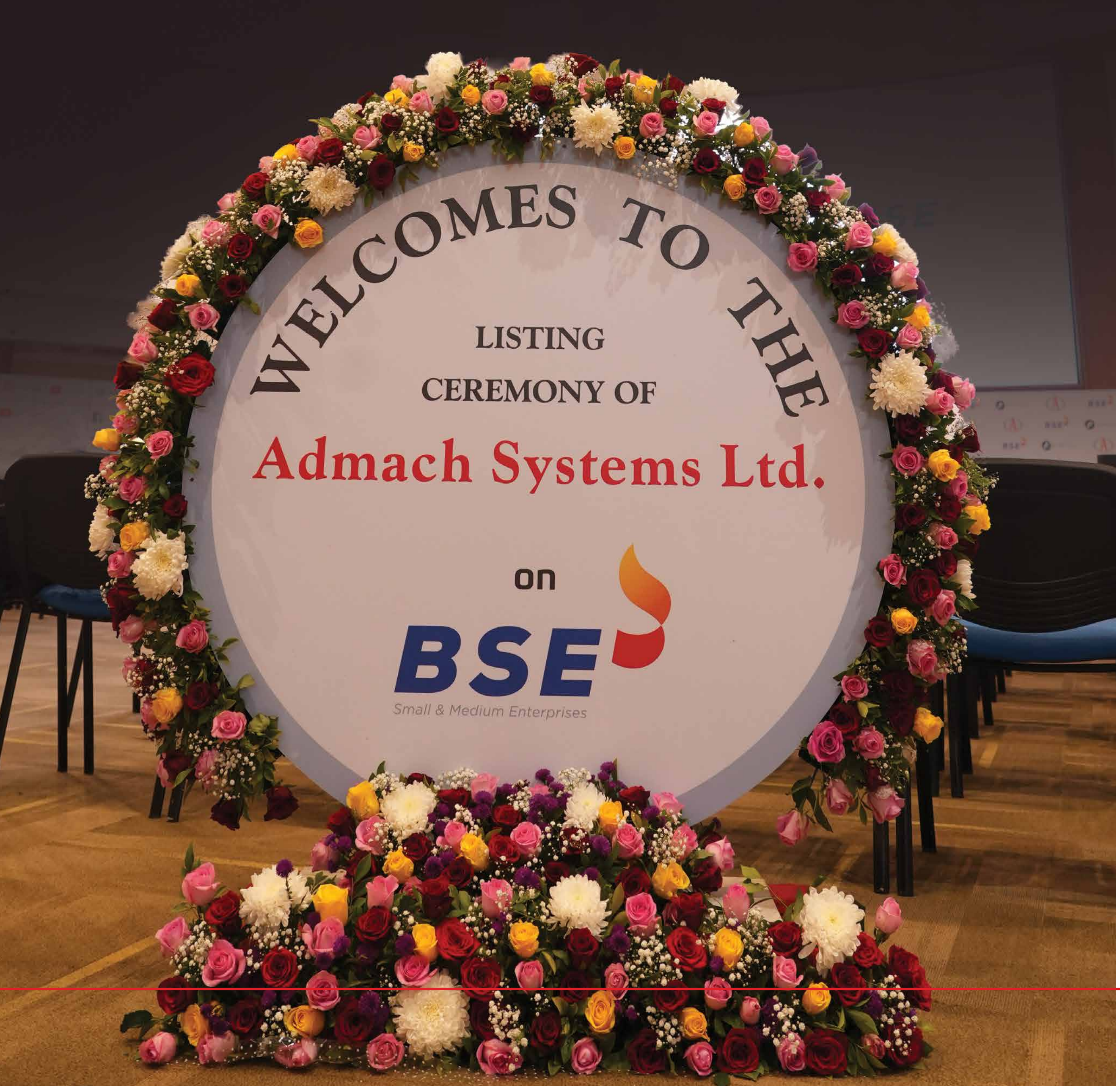
Progress

Progress reflects our continued evolution and expanding horizons. Our diversification into defence, aerospace, nuclear & atomic energy, oil & gas, and advanced manufacturing, alongside exports to 28+ countries and stronger European partnerships, is broadening our opportunities and strengthening our position in the global engineering landscape.

Successful Listing on the BSE SME Platform

The year marked a defining milestone in our journey with the successful listing of Admach Systems Limited's equity shares on the BSE SME Platform. This achievement reflects the confidence of our investors in our business model and reinforces our commitment to the highest standards of corporate governance, transparency, and sustainable value creation.

The IPO has strengthened our financial foundation, enhanced market visibility, and positioned us to capitalise on emerging opportunities across high-value, mission-critical industries.



IPO Highlights

BSE SME Platform Stock Exchange	31.12.2025 Listing Date	₹ 42.60 Crore Issue Size
₹ 239 per equity share Issue Price	₹ 10 per equity share Face Value	17,82,600 Equity Shares Fresh Issue
₹ 161.87 Crore Post-Issue Market Capitalisation	52.95% Promoter Holding (Post Issue)	INE0XLO01010 ISIN

About Admach Systems

Established in 2008, Admach Systems Limited is a technology-driven engineering solutions company engaged in the design, development, manufacture, and installation of customised Special Purpose Machinery (SPMs) and advanced industrial systems. Leveraging strong in-house engineering, research, and design capabilities, the Company develops application-specific solutions that enhance manufacturing efficiency, precision, and automation.

The Company's diversified portfolio includes special purpose machines, automation systems, assembly and packaging machines, product design, and robotic material handling systems. These solutions cater to a broad spectrum of industries, including defence, nuclear & atomic energy, aerospace, mining, steel, automobile, food processing, tooling, and advanced engineering, addressing the evolving requirements of modern manufacturing. Backed by a customer-centric approach and a commitment to engineering excellence, the Company continues to deliver customised solutions that create long-term value for customers across domestic and international markets.

Vision

Admach strives to achieve complete customer satisfaction by delivering custom-designed, flawless manufacturing, prompt installation, and efficient technical support.

Mission

To set industry benchmarks by overcoming new and challenging tasks through continuous innovation and a dedicated team focused on excellence, quality, and customer satisfaction.

Key Highlights

17+
Year in Business

26+
Countries Exported

13 Long-term
Clients with 15+ Year Relationships

65 Crores+
Order Book

Investment Rationale

- 29+ years of expertise in customised engineering solutions
- Trusted partner for mission-critical industries, including defence and aerospace
- 100% integrated in-house manufacturing capabilities
- Niche market positioning with application-driven solutions
- Strong order book providing revenue visibility
- Global technology collaborations enhancing engineering capabilities
- Aligned with 'Make in India' and import substitution initiatives

Note from the Managing Director

The global industrial landscape continued to evolve amidst persistent geopolitical uncertainties, shifting supply chains, and heightened investments in strategic sectors.

Ajay Chamanlal Longani

Managing Director

Dear Valued Shareholders,

Chairman's Message

Dear Shareholders,

It gives me immense pleasure to present our first Annual Report as a listed company following the successful listing of Admach Systems Limited on the BSE SME Platform during the year. This milestone marks the beginning of a new chapter in our journey, one built on nearly three decades of engineering expertise, customer trust, and a commitment to delivering customised industrial solutions.

The global industrial landscape continued to evolve amidst persistent geopolitical uncertainties, shifting supply chains, and heightened investments in strategic sectors. While conflicts across regions and changing trade dynamics posed challenges for global manufacturing, they also accelerated investments in defence, aerospace, nuclear energy, and critical infrastructure, alongside the continued diversification of global supply chains under the China-plus-one strategy. Against this backdrop, India strengthened its position as one of the world's fastest-growing major economies, supported by robust domestic demand, rising infrastructure investments, favourable government policies, and increasing global confidence in its manufacturing ecosystem. Initiatives such as Make in India, the Production Linked Incentive (PLI) schemes, expanding Free Trade Agreements, and sustained public capital expenditure continue to position the country as a preferred destination for advanced engineering and precision manufacturing.

These structural shifts closely align with Admach's strategic direction. Our specialised capabilities in Special Purpose Machinery, Non-Destructive Testing (NDT), X-Ray inspection systems, automation, and precision engineering position us to address the growing requirements of mission-critical industries where quality, reliability, and precision are non-negotiable. Our solutions support applications across various sectors, with exports spanning over 28 countries.

One of our key differentiators continues to be our engineering-led approach to manufacturing. Every solution we deliver begins with a thorough understanding of customer requirements and is backed by integrated capabilities spanning design, process engineering, fabrication, machining, assembly, testing, installation, and after-sales support. Our collaborations with leading European technology companies further strengthen our technological capabilities, enabling us to deliver solutions that meet global quality standards. Our integrated manufacturing facility in Pune provides robust execution capabilities and end-to-end in-house operations, ensuring greater quality control, flexibility, and timely project delivery. Supported by a healthy order book of approximately ₹65 crore and a strong pipeline of opportunities, we remain focused on disciplined execution, operational excellence, expanding our presence in high-value strategic sectors.

During the year, the Company delivered another year of healthy growth, reflecting disciplined execution, a diversified project portfolio, and sustained customer confidence. Revenue from operations increased to ₹6,890.95 Lakhs from ₹5,335.82 Lakhs in the previous year, while EBITDA grew to ₹1,369.34 Lakhs compared with ₹1,063.83 Lakhs in the previous year. Profit After Tax stood at ₹1,001.28 Lakhs, as against ₹630.25 Lakhs in FY 2024-25. This performance was supported by a healthy order pipeline, increasing participation in specialised engineering projects, continued export opportunities, and our ability to deliver customised solutions across diverse industrial sectors.

Our people remain the foundation of our success. Their technical expertise, commitment to quality, and ability to execute complex engineering projects have enabled us to build enduring customer relationships and consistently deliver high-value solutions. We remain committed to fostering a culture that encourages learning, collaboration, innovation, and professional growth while maintaining the highest standards of safety, integrity, and operational excellence.

Looking ahead, we remain optimistic about the opportunities before us. We will continue to strengthen our technological capabilities, deepen our presence in mission-critical sectors, expand our global partnerships, and enhance manufacturing capacity to deliver sustainable value. Our focus will remain on building a resilient, technology-driven organisation capable of delivering innovative engineering solutions while creating long-term value for our customers, shareholders, employees, and all stakeholders.

On behalf of the Board of Directors, I extend my sincere gratitude to our customers, employees, business partners, shareholders, bankers, and all other stakeholders for their continued trust and unwavering support. Their confidence inspires us to move forward with purpose as we build the next phase of Admach Systems Limited's growth journey.

Warm Regards,

Ajay Chamanlal Longani
Managing Director

Product Portfolio for the World

The Company offers a diversified portfolio of customised Special Purpose Machinery (SPMs) and advanced engineering solutions that enhance manufacturing efficiency, precision, automation, and quality assurance. Leveraging strong in-house engineering expertise and application-specific design capabilities, it addresses the evolving requirements of a diverse range of industries.

Key Applications

- Steel & Metal Processing
- Defence & Aerospace
- Nuclear & Atomic Energy
- Oil & Gas
- Automobile
- Food Processing
- Advanced Engineering

1 Non-Destructive Testing (NDT) & X-Ray Inspection Systems

Advanced inspection systems that detect surface and internal defects without damaging the material, ensuring product quality, safety, and reliability.

Key Products

- Magnetic Particle Inspection (MPI) Machines
- Ultrasonic Testing (UT) Systems
- Magnetic Flux Leakage (MFL) Systems
- X-Ray Inspection Systems
- Customised Testing Cabinets

2 Special Purpose Machinery (SPMs)

Custom-engineered machines designed to automate specialised manufacturing processes, improve precision, enhance productivity, and address customer-specific production requirements.

Key Products

- Bar Handling Systems
- Bar Chamfering Machines
- Bar Straightening Machines
- Peeling Machines
- Grinding Solutions
- Finishing Lines
- Assembly Machines
- Packaging Machines

3 Steel Processing Solutions

Integrated equipment designed for material handling, conditioning, processing, and finishing operations across the steel manufacturing value chain.

Key Products

- Cooling Beds
- Shears
- Conveyors
- Bundle Transfer Systems
- Billet Conditioning Lines
- Bright Bar Handling Systems

4 Pipe Industry Solutions

Specialised systems designed for pipe manufacturing, welding, handling, inspection, and quality assurance applications.

Key Products

- SAW Pipe Cleaning Systems
- Internal & External Welding Systems
- Ultrasonic Testing Systems
- Real-Time Radiography Systems
- Pipe Handling Modules

5 Material Handling & Packaging Solutions

Automated handling and packaging solutions that improve production flow, material movement, and shipment readiness.

Key Products

- Bright Bar Handling Systems
- Coil Packing Systems
- Wrapping & Strapping Systems
- Robotic Material Handling Systems

6 Automation & Engineering Solutions

Application-specific automation and engineering solutions that optimise manufacturing processes through customised system integration.

Key Products

- Automation Systems
- Product Design Solutions
- Robotic Material Handling Systems
- Customised Industrial Systems

Journey of Growth

Built on a foundation of engineering expertise and continuous progress, the Company's journey reflects its commitment to creating long-term value through innovation, strategic partnerships, and operational excellence.

2009

- Strategic transition of M/s Admach Systems to Admach Systems Private Limited laying a strong foundation for sustained growth and future expansion.

2011

- Delivered over 30 steel long-product equipment across multiple customer applications.
- Successfully executed a ₹181.68 lakh order for Blue Star.

2015

- Completed an overseas pipe industry project with Schuler Pressen GmbH, Germany.
- Executed domestic projects for Blue Star and Kalyani Hospet.

2020

- Secured a specialised order from VisiConsult, Germany, for Non-Destructive Testing (NDT) machines.

2021

- Collaborated with Sofratest, France, to develop Ultrasonic Non-Destructive Testing (NDT) machines.

2023

- Secured export orders from ArcelorMittal DSTCFZE (UAE) and Kevin Chen (China).
- Collaborated with IAS GmbH (Germany) and Sofratest (France) for manufacturing and dispatch activities.
- Received a domestic order from Tata Steel.

2024

- Exported specialised machinery to ArcelorMittal DSTCFZE (UAE).
- Converted from a Private Limited Company to a Public Limited Company.

2025

- Expanded its international customer base with new clients in Italy and Austria, including SAS Engineering & Planning SRL, Surface Engineering SRL, and Braun Maschinenfabrik.
- Executed the Tata Steel Advanced Steel Bar Finishing Lines project in collaboration with partners from Germany and Italy.
- Designed and manufactured India's first fully automatic high-speed steel bar straightener.
- Successfully listed its equity shares on the BSE SME Platform.

Performance Indicators

Revenue from Operations	(₹ in Lakh)
FY 2025-26	6,890.99
FY 2024-25	5,335.82
FY 2023-24	1,968.24

EBITDA	(₹ in Lakh)
FY 2025-26	1,369.35
FY 2024-25	1,063.83
FY 2023-24	618.54

EBITDA Margin	(%)
FY 2025-26	19.87
FY 2024-25	19.94
FY 2023-24	31.96

PAT	(₹ in Lakh)
FY 2025-26	1,001.28
FY 2024-25	630.25
FY 2023-24	324.10

PAT Margin	(%)
FY 2025-26	14.53
FY 2024-25	11.81
FY 2023-24	16.47

Basic EPS	(₹)
FY 2025-26	18.39
FY 2024-25	12.99
FY 2023-24	7.45

Net Worth	(₹ in Lakh)
FY 2025-26	7,043.48
FY 2024-25	2,206.81
FY 2023-24	572.88

Net Debt/Equity Ratio	(times)
FY 2025-26	0.01
FY 2024-25	0.49
FY 2023-24	2.72

Interest Coverage Ratio	(times)
FY 2025-26	15.06
FY 2024-25	5.90
FY 2023-24	1.68

Current Ratio	(times)
FY 2025-26	3.36
FY 2024-25	1.52
FY 2023-24	1.23

Return on Equity (ROE)	(%)
FY 2025-26	22
FY 2024-25	46
FY 2023-24	82.57

Return on Capital Employed	(%)
FY 2025-26	14
FY 2024-25	18
FY 2023-24	68.59

Manufacturing Excellence

Every solution manufactured by the Company is the outcome of deep engineering expertise, process understanding, and application-driven innovation. By combining technical knowledge with robust manufacturing capabilities, the Company transforms complex customer requirements into reliable, high-performance engineering solutions.

Engineering & Manufacturing Process

Every solution follows a rigorous, end-to-end process encompassing design, engineering, manufacturing, testing, and installation to ensure optimal performance.

- Customer Requirement Analysis
- Application Study & Process Design
- Engineering Design & Customer Approval
- Raw Material Procurement & Inspection
- Manufacturing & Assembly
- Quality Inspection & Validation
- Machine Trials & Performance Testing
- Customer Acceptance
- Dispatch, Installation & Commissioning
- After-Sales Technical Support

Global Technology Partnerships

Admach has established strategic collaborations with leading global technology partners to strengthen its capabilities in Non-Destructive Testing (NDT), X-ray inspection, and steel processing solutions. These partnerships provide access to advanced technologies, enhance its engineering expertise, and enable the Company to deliver high-precision, end-to-end solutions across diverse industrial applications.

Strategic Value

- Access to advanced European technologies
- Expanded NDT and steel processing capabilities
- Stronger technology-led differentiation
- Enhanced credibility with global industrial customers
- End-to-end engineering solutions

Board of Directors

Mr. Ajay Chamanlal Longani

Managing Director

Mr. Ajay Chamanlal Longani holds a Bachelor's degree in Mechanical Engineering from the College of Engineering, Ahmednagar. With extensive experience in executing domestic and international projects across the steel, packaging, and engineering sectors, he leads the Company's strategic direction and plays a pivotal role in strengthening global collaborations, project execution, and business development.

Mrs. Rajni Ajay Longani

Executive Director

Associated with the Company since its incorporation, Mrs. Rajni Ajay Longani has completed her Higher Secondary education from SIES College, Mumbai. She oversees the Company's human resource function, including recruitment, talent acquisition, employee engagement, and workplace relations, while fostering a collaborative and performance-oriented work culture.

Mr. Mahesh Chamanlal Longani

Executive Director

Mr. Mahesh Chamanlal Longani holds a Bachelor's degree in Instrumentation Engineering from Pune University. With expertise in special purpose machinery, automation integration, and advanced non-destructive testing (NDT) systems, he oversees operations, production, quality management, and strategic planning, driving operational excellence and efficient project execution.

Mrs. Sonal Mahesh Longani

Non-Executive Director

Mrs. Sonal Mahesh Longani holds a Bachelor's degree in Commerce from the University of Pune. She brings experience in financial management, including accounts payable, accounts receivable, and banking operations, and has contributed to strengthening the Company's financial processes and governance framework.

Mr. Atul Ashok Dange

Independent Director

Mr. Atul Ashok Dange holds a Bachelor's degree in Mechanical Engineering from MIT, Aurangabad, and a Diploma in Mechanical Engineering from Government Polytechnic, Aurangabad. With over 25 years of experience in sales leadership and business development, he provides valuable strategic insights in market expansion, customer engagement, and business growth.

Mr. Abhishek Singh

Independent Director

Mr. Abhishek Singh holds a Bachelor's degree in Commerce from St. Thomas College, Bhilai Nagar. He brings extensive experience in business development, particularly in the steel industry, with expertise in strategic planning, market development, and identifying growth opportunities that support the Company's long-term expansion initiatives.

Our Clients

The Company's customer-centric philosophy is built on understanding the unique manufacturing requirements of each client and delivering customised engineering solutions that address their specific operational needs. Through its technical expertise, collaborative approach, and commitment to quality, Admach has built enduring relationships with customers across diverse industries, supporting them with innovative solutions throughout their manufacturing journey.

TATA STEEL #WeAlsoMakeTomorrow
NORDINKRAFT The quality guard
VisiConsult X-ray Systems & Solutions
kirloskar Ferrous
ISMT LIMITED Solutions You Can Trust
Welspun SPECIALTY SOLUTIONS
SLR Metaliks Powered by Passion
SURYA
AMBICA
FROMM PACKAGING SYSTEMS
BAJAJ MUKANDSUMI
JAILAXMI SPECIAL STEEL Jailaxmi Casting & Alloys Pvt. Ltd.
Welspun CORP
Jindal Industries Pvt. Limited
SANDVIK
RATNAMANI METALS & TUBES LTD.

Corporate Information

Board of Directors

- Mr. Ajay Chamanlal Longani
- Mrs. Rajni Ajay Longani
- Mr. Mahesh Chamanlal Longani
- Mrs. Sonal Mahesh Longani
- Mr. Atul Ashok Dange
- Mr. Abhishek Singh

Company Secretary & Compliance Officer and Chief Financial Officer

ACS Aniruddha Deshmukh

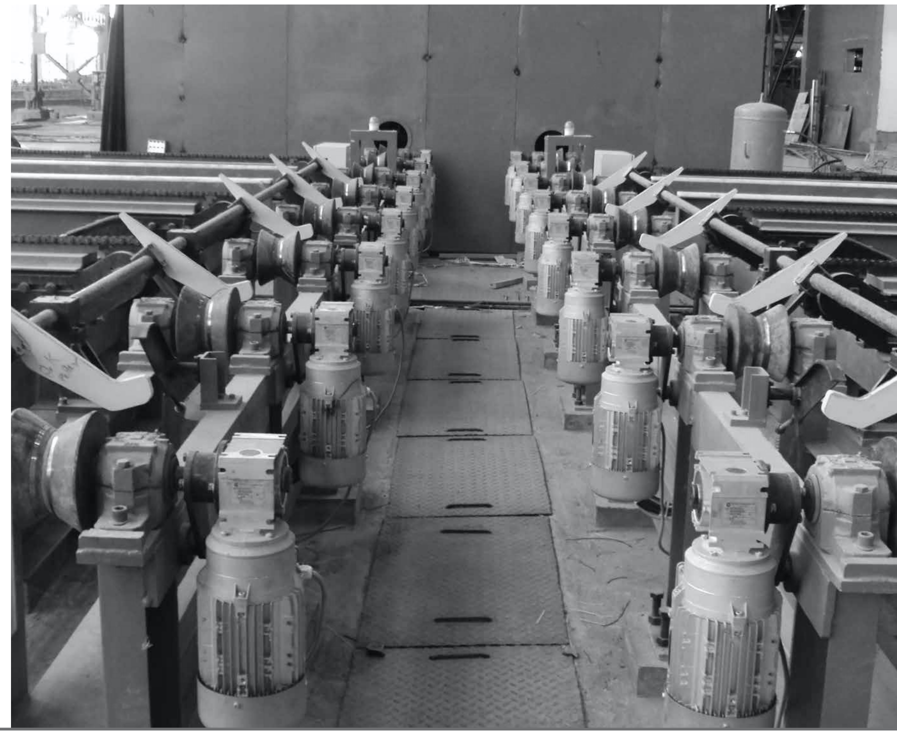
Registered Office and Corporate Office

Survey No 122, Village Nandoshi, Off Pune Sinhagad Road, Khadakwasla, Pune City-411024 (MH)

Phone No: +91 70209 09040

Email Id.: admach@admach.co.in

Website: https://admach.co.in



Statutory Auditors

Doshi Doshi & Co,
Chartered Accountants
Ahmedabad

Secretarial Auditors

M/s Nishtha Khandelwal & Associates,
Practicing Company Secretary Mumbai

Internal Auditors

M/s S D P S AND CO LLP,
Chartered Accountants
Pune

Committees

Audit Committee

Abhishek Singh
Independent Director, Chairperson

Mahesh Longani
Executive Director, Member

Atul Dange
Independent Director , Member

Stakeholders' Relationship Committee (SRC)

Sonal Longani
Non-Independent Non-Executive Director, Chairperson

Mahesh Longani
Executive Director, Member

Atul Dange
Independent Director, Member

Nomination and Remuneration Committee (NRC)

Atul Dange
Independent Director, Chairperson

Sonal Longani
Non-Executive Non-Independent Director, Member

Abhishek Singh
Independent Director, Member

Registrar and Share Transfer Agents

Maashitla Securities Private Limited

CIN: U67100DL2010PTC208725

Address: 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi 110 034, India

Telephone: 011 - 47581432

Email: investor.rta@maashitla.com

Investor Grievance Email Id: investor.rta@maashitla.com

Website: www.maashitla.com

Bankers

ICICI Bank Limited

Notice

NOTICE is hereby given that the 18th Annual General Meeting **("AGM")** of the Members of **Admach Systems Limited** will be held on **Monday, 28 Day of September 2026 at 03:00 P.M. (IST)** through Video Conferencing **("VC")**/Other Audio Visual Means **("OAVM")** to transact the following businesses:

ORDINARY BUSINESS:

1. **To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026.**

   To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.

2. **To appoint Mr. Mahesh Longani (DIN: 10716385), who retires by rotation and being eligible, offers himself for re-appointment.**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Mahesh Longani (DIN: 10716385) who retires by rotation and being eligible offers himself for re- appointment, be and is hereby re-appointed as a director of the company.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

ADMACH SYSTEMS LIMITED

(Formerly known as Admach Systems Private Limited)

Ajay Longani
Chairman and Managing Director
DIN- 01974794

Address:
Row House No. 7, Kumbre Township,
Opp. Guruganesh Nagar, D P Road,
Kothrud, Pune-411038 (MH)

Place: Pune
Date: August 26, 2026

NOTES:

1. Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020 dated 08 April 2020, 17/2020 dated 13 April 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, (collectively referred to as ("MCA Circulars") and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated 03 October 2024 ("SEBI Circular") and Secretarial Standard-2 on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof) for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

   Members attending the AGM through VC/OAVM shall be counted for the purpose of determining the quorum as per Section 103 of the Companies Act, 2013 ("Act")

   In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on 21.09.2026 ("cut-off date") will be entitled to vote during the AGM.

   Pursuant to the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this Notice.

2. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to knishtha84@gmail.com with a copy marked to the Company at csadmach@admach.co.in and to RTA at rta@maashitla.com

3. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Maashitla Securities Private Limited for assistance in this regard.

4. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Maashitla Securities Private Limited, (Company's Registrar and Transfer Agents) in case the shares are held by them in physical form.

5. As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Maashitla Securities Private Limited in case the shares are held in physical form.

6. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the meeting. This would enable the Company to compile the information and provide the replies at the Meeting.

7. In compliance with the aforesaid *MCA Circulars and the Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/ HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars")* Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website at www.admach.co.in , website of the Stock Exchange i.e. Bombay Stock Exchange of India Limited at www.bseindia.com and helpdesk.evoting@cdslindia.com. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Maashitla Securities Private Limited.

Notice

(continued)

9. 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.

10. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of Companies (Management and Administration) Rules, 2014, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their email address with the Company are requested to submit their request with their valid e-mail address to csadmach@admach.co.in , Members holding shares in demat form are requested to inform the concerned depository Participants of any change in address, dividend mandate, e-mail etc. Members of the Company who have registered their email address, are entitled to receive such communication in physical form upon request.

11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 28, 2026. Members seeking to inspect such documents can send an email to csadmach@admach.co.in.

12. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the Central Depository Services Limited (CDSL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed M/s. Nishtha Khandelwal & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.

13. The e-voting period commences on September 25, 2026 (9:00 a.m. IST) and ends on September 27, 2026 (5:00 p.m. IST). During this period, a member holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on September 21, 2026 may cast their votes electronically. The e-voting module will be disabled by Central Depository Services Limited (CDSL) for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast.

14. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/ OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

15. The Scrutinizer will submit her report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchange and will also be displayed on the Company's website, https://www.admach.co.in/.

16. Members may also note that the Notice of the Annual General Meeting (AGM) and the Annual Report for the Financial Year 2025-26 will also be available on the Company's website at https://www.admach.co.in/ , website of the Stock Exchange, i.e Bombay Stock Exchange of India Limited, at www.bseindia.com.

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

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

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

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

The voting period begins on 25.09.2026 at 9:00 AM (IST) and ends on 27.09.2026 at 5:00 PM(IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21.09.2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter the same will be enabled during the AGM for the Members who have not casted their vote through remote e-voting.

Members who have already casted their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

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

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

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

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from 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.

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. CDSL and NSDL

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

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

(ii) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,

   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

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

7) After entering these details appropriately, click on "SUBMIT" tab.

8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

10) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

11) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

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

13) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

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

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

16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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

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

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

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

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **Seven (7) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at csadmach@admach.co.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **Seven (7) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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

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

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

Name	Contact Details
Company	**Admach Systems Limited** S. No. 122, Village Nandoshi, Off Pune Sinhagad Road, Pune – 411 024(MH) Email: - csadmach@admach.co.in
Registrar and Transfer Agent	**Maashitla Securities Private Limited** 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi 110 034, India rta@maashitla.com
E-Voting Agency	Central Depository Services [India] Limited E-Mail:- helpdesk.evoting@cdslindia.com
Scrutinizer	Ms. Nishtha Khandelwal - Practicing Company Secretary M/s Nishtha Khandelwal and Associates- Company Secretaries knishtha84@gmail.com

Other instructions:

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast through remote e-Voting) and make, not later than 2 working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.admach.co.in. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
3. The resolutions proposed will be deemed to have been passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the resolutions.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

ADMACH SYSTEMS LIMITED
(Formerly known as Admach Systems Private Limited)

Sd/-

Ajay Longani
Chairman and Managing Director
DIN- 01974794

Address:
Row House No. 7, Kumbre Township,
Opp. Guruganesh Nagar, D P Road,
Kothrud, Pune-411038 (MH)

Place: Pune
Date: August 26, 2026

Notice

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Profile of Directors Being Re-Appointed:

Details of the Director seeking appointment/ re-appointment pursuant to regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, the particulars of Directors who are proposed to be appointed/ reappointed are given below:

Particulars	Details of Director
Name of Director	Mr. Mahesh Longani
Nature or Appointment/ Re-Appointment	Retire by Rotation eligible for re-appointment
DIN-	10716385
Age	51 Years
Date of Birth	March 21, 1975
Qualification	BE Instrumentation, Pune University
Experience – Including expertise in specific functional area/ brief resume	He has 30 years of experience in machine manufacturing, including 18 years with the company.
Nature of his/her expertise in specific functional area	His expertise spans special-purpose machinery, automation integration, and advanced NDT testing, complemented by the successful design, installation, and optimization of steel manufacturing processes. In addition, he has excelled in strategic planning, operations, and resource management, consistently enhancing efficiency while ensuring compliance.
Terms and conditions as to re-appointment	-
Remuneration – Last Drawn	₹ 6.14 Lakhs
Remuneration – proposed to be paid	₹ 8.00 Lakhs
Date of First Appointment on the Board	July 24, 2024
Shareholding in the Company	33830
Relationship with other Directors/Managers/ KMPs of the Company	Brother- Mr. Ajay Longani Spouse- Mrs. Sonal Longani
Number of meetings of the Board attended during 2025-26	17
Names of the Listed Companies in which person is also Director	Nil
Names of Listed Companies in which person holds membership of Committees	Nil
Names of Listed Companies from which the person has resigned	Nil

FOR AND ON BEHALF OF BOARD OF DIRECTORS

ADMACH SYSTEMS LIMITED

(Formerly known as Admach Systems Private Limited)

Sd/-

Ajay Longani

Chairman and Managing Director

DIN- 01974794

Registered Office:

S. No. 122, Village Nandoshi, Off Pune Sinhagad Road, Pune – 411 024(MH)

Phone: +91-7020909040

CIN: L29299PN2008PLC131530

Email: - csadmach@admach.co.in | csadmach@admach.co.in | Website: www.admach.co.in

Board's Report

Dear Members,

The Board of Directors is pleased to present the Company's Eighteenth Annual Report (Post-IPO) together with the audited financial statements for the financial year ended March 31, 2026.

In compliance with the applicable provisions of the Companies Act, 2013, ('the Act'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), this Board's Report is prepared based on the standalone financial statements of the Company for the year under review.

1. Financial summary or highlights/performance of the Company:

The Company's financial performance on a standalone basis for the year ending March 31, 2026, is summarized below:

(Amount in Lakhs Indian Rupees)

Particulars	Financial Year 2025-26	Financial Year 2024-25
Revenue from operations	6,890.99	5,335.82
Other income	93.04	34.23
Total Income	**6,984.03**	**5,370.05**
Less: Operating expenditure	5,614.68	4,306.22
Less: Other Expenses other than depreciation and interest	-	-
Profit before interest, depreciation, and amortization	**1,369.34**	**1,063.83**
Less: Finance Cost	85.67	169.93
Less: Depreciation and Amortization	78.97	61.85
Profit before exceptional item and extraordinary item	**1,204.71**	**832.05**
Exceptional and extraordinary item	-	-
Profit before tax after exceptional item and extraordinary item	**1,204.71**	**832.05**
Less: Current Tax	205.67	197.93
Less: Deferred tax	(7.14)	(1.97)
Less: Earlier Year Tax Expenses	4.90	5.84
Profit after tax for the Year	**1,001.28**	**630.25**

On a standalone basis, the revenue from operations for the current financial year was ₹6,890.99 lakhs, higher by 29.15% over the previous year's revenue from operations of ₹ 5,335.82 lakhs.

The profit attributable to shareholders (excluding exceptional items) for the current financial year was ₹ 1,001.28 lakhs, as against ₹ 630.25 lakhs in the previous financial year, registering a growth of 58.87%.

2. State of company's affairs and future outlook:

During the year under review, and pursuant to the resolutions duly passed by the Members of the Company at the Extra-ordinary General Meeting convened on June 12, 2025, the Company resolved to approach the capital market with an Initial Public Offer (IPO) of 17,82,600 (Seventeen Lakh Eighty-Two Thousand Six Hundred Only) Equity Shares of Face value of 10/- (Rupees Ten) each ("Equity Shares") for cash at a price of ₹ 239/- (Rupees Two Hundred and Thirty-Nine Only) per Equity Share (including a share premium of ₹ 229/- per Equity Share). This offering was conducted through the Book Building Process, in compliance with applicable laws, with the intent of offering these shares to the public.

The IPO was open for public subscription from December 23, 2025 to December 26, 2025 which was oversubscribed by more than 4.13 times. The strong subscription was driven by significant participation from Retail Investors, Non-Institutional Investors and Qualified Institutional Buyers (QIBs). The allotment of shares was finalized on December 29,

Board's Report

(continued)

2025 in consultation with the Bombay Stock Exchange (BSE), which served as the Designated Stock Exchange, as per the regulatory framework governing such issuances.

Subsequent to the submission of the Company's application, the BSE granted its final approval for the listing and commencement of trading on the BSE SME platform, effective from December 31, 2025, under the scrip code '544669'. This has enhanced the Company's visibility, strengthened its governance framework, and provided access to capital markets for future growth.

The Company recorded steady growth in revenue and profitability during the year, supported by operational efficiencies and prudent financial management.

3. Transfer to reserves:

As permitted under the Act, the Board does not propose to transfer any amount to general reserve and has decided to retain the entire amount of profit for the period under review in the retained earnings. The closing balance of the retained earnings of the Company for the financial year 2025-2026 after all appropriation and adjustments was ₹ 6,366.20 lakhs.

4. Dividend:

In view of the Company's ongoing strategic growth initiatives and the planned capital expenditures, the Board has resolved not to recommend any dividend for the financial year 2025–26, with a view to conserving resources for reinvestment into the business.

5. Change in Nature of Business:

During the period under review, the Company has not changed its line of business in such a way that amounts to commencement of any new business or discontinuance, sale, or disposal of any of its existing businesses or hiving off any segment or division.

6. Material changes and commitments if any affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate and the date of the report:

No material changes and commitments, affecting the financial position of the Company have occurred between the end of the financial year to which the financial statements relate and the date of this report.

7. Capital structure of the Company:

a. Authorised Share Capital:

During the year under review, there was no change in the authorized share capital of the Company, which was ₹ 10,00,00,000/- (Rupees Ten Crore Only) comprising of 1,00,00,000 (One Crore) Equity shares of ₹ 10 each.

b. Issued, Subscribed & Paid-Up Capital:

At the beginning of the financial year the issued, subscribed and paid-up share capital of the Company was 49,90,200 shares of ₹ 10/- each, amounting to a capital of ₹ 4,99,02,000/.

During the year under review, the Company through its Initial Public Offer, issued and allotted 17,82,600 equity shares at ₹ 10 each, with a premium of ₹ 229 per share. This increased the Company's paid-up share capital to ₹ 6,77,28,000. The Company was listed on the BSE-SME platform of the Bombay Stock Exchange on December 31, 2025.

Further, during the period under review, your Company has neither bought back any of its securities nor issued any Sweat Equity Shares, shares with Differential Voting rights or shares under Employee Stock Option Plan. There has been change in the voting rights of the shareholders pursuant to issue of shares to public in IPO.

8. Transfer of unclaimed dividend to Investor Education and Protection Fund:

The Company did not have any funds lying unpaid or unclaimed which were required to be transferred to Investor Education and Protection Fund (IEPF).

9. Particulars of Loans, Guarantees, and Investments:

The particulars of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 have been disclosed in the financial statements.

10. Corporate Governance:

Pursuant to the provisions of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of schedule V are not applicable to listed entity which has listed its specified securities on the SME Exchange.

The Company's shares being listed on the SME Platform of BSE, the provisions pertaining to Corporate Governance are not applicable. Accordingly, the separate report on the Corporate Governance does not form part of this Board's Report.

11. Names of companies which have become or ceased to be its Subsidiaries, joint VENTURES, or associate companies during the year

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

12. Public Deposits:

During the year under review, the Company has not accepted any deposits from the public during the year under review. No amount on account of principal or interest on deposits from the public was outstanding as on 31st March 2026.

13. Particulars of contracts or arrangements with related parties:

In line with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, your Company has formulated a Policy on Related Party Transactions which is available on Company's website and can be accessed https://admach.co.in/Policies.html.

The Policy intends to ensure that proper reporting, approval, and disclosure process are in place for all transactions between the Company and related parties. During the financial year 2025-26, all contracts, arrangements and transactions entered into with related parties, including any material modifications thereof, were in the ordinary course of business and on an arm's length basis, and were approved by the Audit Committee in accordance with the applicable regulatory requirements.

Further, none of the transactions during the year were material in nature which require approval of the shareholders under Section 188(1) of the Companies Act, 2013 read with Regulation 23(4) of the SEBI Listing Regulations.

Accordingly, the disclosure of particulars of contracts/ arrangements with related parties in Form AOC-2, pursuant to Section 134(3)(h) of the Companies Act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable.

Moreover, the details of related party transactions, as required under the applicable accounting standards have been disclosed in the Notes to the Financial Statement forming part of this Annual Report.

14. Directors and Key Managerial Personnel

(a) BOARD OF DIRECTORS

The Board of Directors comprises distinguished professionals of proven integrity and competence, who provide strategic direction, guidance, and leadership to the Company.

As on March 31, 2026, we have six (6) Directors on our Board maintaining an optimum balance of Executive and Non-Executive Directors, of whom one (1) is Managing Director, two (2) are Executive Directors, one (1) is Non- Executive Non-Independent Director and two (2) are Independent Directors.

Our Board comprises of two (2) Women Directors. The details of the Directors are as follows:

Sr. No.	Name of the Director	DIN	Category
1.	Ajay Longani	01974794	Chairman and Managing Director
2.	Rajni Longani	02020206	Executive Director
3.	Mahesh Longani	10716385	Executive Director
4.	Sonal Longani	10821843	Non-Executive Non-Independent Director
5.	Atul Dange	01904840	Independent Director
6.	Abhishek Singh	10376530	Independent Director

In the opinion of the Board, all the Directors, including the Directors re-appointed during the year under review possess the requisite qualifications, experience and expertise, holding high standards of integrity. The criteria for determining qualification, positive attributes and independence of a director is provided in the Nomination and Remuneration Policy, which can be accessed on the Company's website at https://admach.co.in/Policies.html.

Retirement by rotation and subsequent reappointment

Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Articles of Association of the Company, Mr. Mahesh Longani (DIN: 10716385) is liable to retire by rotation at the ensuing Annual General Meeting ("AGM") and being eligible, offers himself for re-appointment.

The Board recommends his re-appointment for the approval of the members. A resolution seeking Members' approval for his re-appointment along with other required details forms part of the Notice convening the 18th AGM scheduled to be held on September 28, 2026

(B) Key Managerial Personnel:

During the year under review, Mr. Mahesh Longani resigned from the office of Chief Financial Officer with effect from April 1, 2025, to streamline working arrangements, and continued to serve as a Director of the Company.

Subsequently, to comply with Section 203 of the Companies Act, 2013, the Board, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Shivdas Shinde as Chief Financial Officer with effect from April 1, 2025.

The following are the Key Managerial Personnel of the Company as on March 31, 2026:

1. Mr. Ajay Longani, Chairman and Managing Director
2. Mr. Shivdas Shinde, Chief Financial Officer
3. Mr. Aniruddha Deshmukh, Company Secretary and Compliance Officer

Further, Mr. Shivdas Shinde resigned from the office of Chief Financial Officer with effect from May 16, 2026, citing pre-occupation and personal reasons, and confirmed that there were no other material reasons for his resignation.

Board's Report

(continued)

On the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held on May 21, 2026, appointed Mr. Aniruddha Deshmukh, Company Secretary and Compliance Officer, as the Chief Financial Officer of the Company.

(c) Declaration by an Independent Director(s) and re- appointment if any

Pursuant to Section 149(7) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, the Independent Directors have submitted declarations confirming that they meet the criteria of independence prescribed under Section 149(6) of the Act. During the year, the Independent Directors had no pecuniary relationship or transactions with the Company, other than receipt of sitting fees, commission, and reimbursement of expenses, if any.

None of the Independent Directors of your Company are disqualified under the provisions of Section 164(2) of the Act. All the Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013. Further, they are registered with the Indian Institute of Corporate Affairs, Manesar ("IICA") and have their name included in the 'Independent Directors Data Bank' maintained by the IICA.

(d) Familiarization Programme for Independent Directors

The Company proactively keeps its directors informed of the activities of the Company, its management and operations and provide an overall industry perspective as well as issues being faced by the industry. Details of the Familiarization program for Independent Directors forms part of the website of the Company at https://admach.co.in/Policies.html.

(e) Terms and conditions of appointment:

The terms and conditions of appointment of Independent Directors are stipulated under section 149, 150 and 152 of the Companies Act, 2013 read with 'Policy on Code of Conduct for Directors and Senior Management' pursuant to Schedule IV to the Act. The details of such terms are available on the website of the Company at https://admach.co.in/Policies.html.

15. Number of Meeting of Board of Directors

During the Financial Year, the Company held seventeen (17) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The quorum for the meeting of the Board of Directors is one-third of the Board of Directors or three Directors, whichever is higher. The provisions of the Companies Act, 2013 were adhered to while considering the time gap between the two meetings. The gap between any two consecutive board meetings did not exceed 120 (One Hundred and Twenty) days as per the provisions of Companies Act, 2013 and rules made thereunder alongwith the SEBI Listing Regulations:

Sr. No.	Date of meeting
1	April 01, 2025
2	April 05, 2025
3	May 05, 2025
4	June 07, 2025
5	July 14, 2025
6	August 05, 2025
7	August 18, 2025
8	September 04, 2025
9	November 17, 2025
10	November 22, 2025
11	December 10, 2025
12	December 16, 2025
13	December 22, 2025
14	December 29, 2025
15	December 29, 2025
16	January 19, 2026
17	March 25, 2026

** Two separate Board Meetings were held on December 29, 2025, at different times.*

Sr. No.	Name of the Director	Category	Number of Board Meetings entitled to attend / held during the Year	Number of Board Meetings attended during the Year
1.	Ajay Longani	Chairman and Managing Director	17	17
2.	Rajni Longani	Executive Director	17	17
3.	Mahesh Longani	Executive Director	17	17
4.	Sonal Longani	Non-Executive Non-Independent Director	17	17
5.	Atul Dange	Independent Director	17	17
6.	Abhishek Singh	Independent Director	17	17

16. Committees Of Board

In compliance with the provisions of the Companies Act, 2013, the Company has duly constituted all mandatory Committees, including the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee. These Committees have been appropriately constituted with a balanced representation of Executive and Non-Executive Directors, to uphold the standards of corporate governance in both letter and spirit.

(a) Audit Committee

The Company has constituted Audit Committee pursuant to section 177 of the Companies Act, 2013 comprising of three (3) members which include two (2) Independent Directors and one (1) Executive Director.

The role of the Audit Committee is specified under section 177 of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and regulation 18 of the SEBI (LODR) Regulations, 2015. The primary objective of the Audit Committee is to monitor and provide effective supervision of the Management's financial reporting process with the view to ensure accurate, timely and proper disclosures and transparency, integrity, and quality of financial reporting.

During the year under review, the Committee held 6 (six) meetings:

Sr. No.	Date of meeting
1.	April 01, 2025
2.	July 14, 2025
3.	August 18, 2025
4.	November 22, 2025
5.	January 19, 2025
6.	March 25, 2026

The composition of the Audit Committee as on March 31, 2026, is as under:

Sr. No.	Name of the Member	Designation of Members	Nature of Directorship	Number of Committee Meetings entitled to attend / held during the Year	Number of Committee Meetings attended during the Year
1	Abhishek Singh	Chairperson	Independent Director	6	6
2	Mahesh Longani	Member	Executive Director	6	6
3	Atul Dange	Member	Independent Director	6	6

(B) Stakeholders Relationship Committee (Src)

The Company has constituted Stakeholder's Grievances and Relationship Committee pursuant to section 178(5) of the Companies Act, 2013 to ensure the effective redressal of the grievances of the security holders of the Company.

During the year under review, 1 (One) meeting of Stakeholders Relationship Committee was held on April 01, 2025.

The composition of the Stakeholders Relationship Committee as on March 31, 2026, and the details of the committee meetings is as under:

Sr. No.	Name of the Member	Designation of Members	Nature of Directorship	Number of Committee Meetings entitled to attend / held during the Year	Number of Committee Meetings attended during the Year
1	Sonal Longani	Chairperson	Non-Independent Non – Executive Director	1	1
2	Mahesh Longani	Member	Executive Director	1	1
3	Atul Dange	Member	Independent Director	1	1

(c) Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 read with Regulation 19(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Apart from that all the matters provided under Section 178 of the Companies Act, 2013 read with Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee identifies (a) criteria for determining qualifications, positive attributes, independence of a director, etc. and (b) guiding principles for payment of remuneration to Directors, Key Managerial Personnel and other employees of the Company.

Board's Report

(continued)

During the year under review, 1 (one) meeting of the Nomination and Remuneration Committee was held on April 01, 2025.

Sr. No.	Name of the Member	Designation of Members	Nature of Directorship	Number of Committee Meetings entitled to attend / held during the Year	Number of Committee Meetings attended during the Year
1	Atul Dange	Chairperson	Independent Director	1	1
2	Sonal Longani	Member	Non-Executive Non-Independent Director	1	1
3	Abhishek Singh	Member	Independent Director	1	1

(d) Corporate Social Responsibilities (CSR)

The provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility (CSR) are applicable to the Company for the financial year under review. However, in accordance with Section 135(9) of the Act, the requirement to constitute a separate CSR Committee is not applicable. Accordingly, the Board of Directors discharges the functions of the CSR Committee.

The Company has incurred an expenditure of ₹ 8,63,000/- (Rupees Eight Lakhs Sixty-Three Thousand Only) towards CSR activities during the year. The details of the CSR expenditure, as required under Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, are provided in "Annexure B" to this Report.

17. Disclosure of statement on development and implementation of risk management policy

The Company has put in place Risk Management Policy and Plan. The Company has identified various risk also which in the opinion of the Board may threaten the existence of the Company.

The Board of Directors monitor the above mentioned or any other unforeseen / unexpected risks and ensure the smooth and clinical implementation of mitigation measures as are in the best interest of the company under the circumstances.

18. Board Evaluation

The evaluation of the Board, its Committees and Individual Directors were carried out as per the process and criteria laid down by the Board of Directors. The proforma formats for facilitating the evaluation process of the Non-Independent Directors and the Board as a whole and the Committees were sent to the respective Directors. Based on the response received from the respective Directors, brief presentation was placed before the Board containing the outcome of their evaluation. Based on the feedback, the Board expressed satisfaction with the overall functioning of the Board, the Committees and performance of the Directors.

19. Directors Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company confirms 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. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period.

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

d. The Directors have prepared the annual accounts on a going concern basis;

e. Proper internal financial controls were followed by the Company, and such internal financial controls are adequate and were operating effectively; and

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

20. Compliance with Secretarial Standards and SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015:

The Company has complied with secretarial standards issued by the Institute of Company Secretaries of India and SEBI (Listing Obligations and Disclosure

Requirement) Regulations 2015 from time to time.

21. Details in respect of frauds reported by auditors under sub-section (12) of section 143:

During the year under review, neither the statutory auditors nor the secretarial auditors have reported to the Audit Committee, under section 143(12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officer or employees, the details of which would need to be mentioned in the Board's report.

22. Weblink of Annual Return

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for the financial year ended March 31, 2026 is uploaded on the website of the Company https://admach.co.in/.

23. Energy conservation, technology absorption & Foreign Exchange Earnings and Outgo

The Company has not undertaken any activities relating to conservation of energy during the financial year under review. Further, no technology has been absorbed or acquired by the Company during the said year.

The details of foreign exchange earnings and outgo during the financial year are as under:

(Amount in Lakhs Indian Rupees)

Particulars	2025-26	2024-25
Earning in Foreign Currency:		
Sale of products	374.88	672.14

(Amount in Lakhs Indian Rupees)

Particulars	2025-26	2024-25
Earning in Foreign Currency:		
Cost of purchase	34.20	515.85

24. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status of the Company and its future operations during the financial year and or subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of this report.

25. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

During the year under review, the Company had no female employees. Accordingly, the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder were not applicable to the Company.

26. Disclosure Under The Maternity Benefit (Amendment) Act, 2017

During the year under review, the Company had no female employees. Accordingly, the provisions of the Maternity Benefit Act, 1961 were not applicable to the Company.

27. Maintenance of Cost Records

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company and accordingly such accounts and records are not maintained.

28. Auditors:

I. Statutory Auditors

M/s Doshi Doshi & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 153683 W), Peer Reviewed Firm, was appointed as Statutory Auditors of the Company to hold office from the conclusion of the 16th Annual General Meeting till the conclusion of the 21st Annual General Meeting of the Company.

The Company has received the consent from the Statutory Auditors and confirmation to the effect that they are not disqualified to be appointed as the Statutory Auditors of the Company in the terms of the provisions of the Companies Act, 2013 and the Rules made thereunder.

Board's Comment on the Statutory Auditor's Report:

The Statutory Auditors' Report for the financial year 2025-26 forms part of the Annual Report. The report is self-explanatory and does not contain any qualification, reservation, or adverse remark.

Board's Report

(continued)

II. Cost Auditor

The Cost Audit pursuant to section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 is not applicable to the Company.

III. Secretarial Auditor

Pursuant to Section 204 of the Companies Act, 2013 read with the Rules thereof, the Audit Committee and the Board of Directors have appointed M/s Nishtha Khandelwal & Associates, Practicing Company Secretary (Firm Registration No. S2024MH989400), Peer Reviewed Firm, Mumbai, for conducting a secretarial audit of the Company for the financial year 2025-26. The said report is annexed herewith as Annexure D.

Board's Comment on the Secretarial Audit Report:

There are no adverse observations in the said Secretarial Audit Report and hence does not call for any explanation.

IV. Internal Auditor

Pursuant to Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013, M/s S D P S AND CO LLP, Chartered Accountants (FRN: W100267) Pune were appointed as Internal Auditor for the Financial Year 2025-26.

The Audit Committee of the Board, in consultation with the Internal Auditor, shall formulate the scope, functioning, periodicity and methodology for conducting the internal audit.

29. The details of difference between the amount of valuation at the time of one-time settlement and the valuation done at the time of taking a loan from the banks or financial institutions along with the reasons thereof

There has been no one-time settlement being made during the financial year with any bank or financial institution.

30. Management Discussion and Analysis Report

A detailed review of the operations, performance and future outlook of the Company is provided in the Management Discussion and Analysis report enclosed as Annexure A, as stipulated in Regulation 34 (2) (e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

31. Details of Corporate Insolvency Resolution Process Initiated Under the Insolvency and Bankruptcy Code, 2016 (IBC)

During the financial year 2025-26, no application was made or proceeding initiated against your Company under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors.

As on the date of this report, no application or proceeding is pending against your Company under the Insolvency and Bankruptcy Code, 2016.

32. Vigil Mechanism / Whistle Blower Policy

In compliance with the provisions of Section 177 of the Act and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established Vigil Mechanism/Whistle Blower Policy to encourage directors and employees of the Company to bring to the attention of any of the following persons, i.e. Whistle and Ethics Officer of the Company or to the Chairman of the Audit Committee or Company Secretary or Managing Director in exceptional cases, the instances of unethical behaviour, actual or suspected incidence of fraud or violation of the Code of Conduct for Directors and Senior Management (Code) that could adversely impact the Company's operations, business performance or reputation.

Your Company has adopted a Whistle Blower Policy ("Policy") as a part of its vigil mechanism. The purpose of the Policy is to enable employees to raise concerns regarding unacceptable improper practices and/or any unethical practices in the organization without the knowledge of the Management. All employees will be protected from any adverse action for reporting any unacceptable or improper practice and/or any unethical practice, fraud, or violation of any law, rule, or regulation.

This Policy is also applicable to your Company's Directors and employees, and it is available on the internal employee portal as well as the website of our Company at https://admach.co.in/Policies.html.

33. Managerial Remuneration and Particulars Of Employees

The remuneration paid to the Directors and Key Managerial Personnel of the Company during the Financial Year 2025-26 was in accordance with the Nomination and Remuneration Policy of the Company.

Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been given as "Annexure C" to this Report.

Further, the statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in an annexure forming part of this report.

34. Adequacy Of Internal Financial Controls

Internal controls consist of a set of rules, policies, and procedures designed to provide reasonable assurance for achieving the organization's objectives in operational effectiveness and efficiency, reliable financial reporting, and compliance with laws, regulations, and policies. Your Company's internal control systems are aligned with the size and nature of its operations, which record transactions and activities, safeguard against misuse or loss of the company's assets, enhance the efficiency of plant operations; and promote transparency and accuracy in financial reporting.

The Audit Committee reviews the reports of the Internal Auditor alongwith the adequacy of internal controls, system and procedures, insurance coverage of assets from various risks and steps taken by the Auditors of the Company for internal financial controls with reference to the Financial Statements.

35. Receipt of any commission by managing director/ whole time director from the company or receipt of commission/ remuneration from it's holding or subsidiary

During the year, the Company was converted from a private company to a public company. Section 197 of the Companies Act, 2013, including the disclosure under Section 197(14), applies to public companies; accordingly, disclosure under Section 197(14) was not applicable to the Company for the period prior to conversion, and is applicable prospectively post-conversion. There is no holding or subsidiary company.

36. Acknowledgement

Your Directors wish to express their grateful appreciation to the continued co-operation received from the banks, government authorities, customers, vendors, and shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the executives, staff, and workers of the Company.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

ADMACH SYSTEMS LIMITED

(Formerly known as Admach Systems Private Limited)

Ajay Longani
Chairman and Managing Director
DIN- 01974794

Address:
Row House No. 7, Kumbre Township,
Opp. Guruganesh Nagar, D P Road,
Kothrud, Pune-411038 (MH)

Place: Pune
Date: August 26, 2026

Annexure- B

Annual Report on CSR Activities for the financial year ended March 31, 2026

1. Brief outline on CSR Policy of the Company:

Admach Systems Limited has a Board approved Corporate Social Responsibility (CSR) Policy in compliance with section 135 of the Companies Act, 2013 and the rules made thereunder.

The main objective of the CSR Policy is to lay down guidelines to make CSR a key business process and support programs aimed at development of communities who are inequitably endowed. The Company believes in conducting its business responsibly, fairly and in a transparent manner. It continually seeks ways to bring about an overall positive impact on the society and environment where it operates.

The CSR mandate of the Company is undertaken either directly or through partnerships with implementing agencies with a proven track record of expertise, governance, and implementation ability. The CSR projects undertaken by the Company are within the framework of Schedule VII of the Companies Act, 2013.

The CSR policy of the Company inter alia provides guiding principles for selection and implementation of CSR activities in pursuance of Schedule VII to the Companies Act, 2013 (Clause VI), roles and responsibilities of the CSR Committee (Clause VII), guidance for formulation of an annual action plan (Clause VIII), process for implementation of CSR activities (Clause IX), modalities of monitoring and evaluation framework (Clause X), manner of undertaking impact assessment (Clause XI) and reporting mechanism.

2. Composition of CSR Committee:

Pursuant to the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, a company is required to constitute a Corporate Social Responsibility (CSR) Committee where the amount required to be spent on CSR activities during the financial year exceeds ₹50 lakh.

During the financial year 2025-26, the said provisions were applicable to the Company. However, as the Company's CSR obligation did not exceed ₹50 lakh, the requirement for constitution of the CSR Committee was not applicable. Accordingly, the functions of the CSR Committee were discharged by the Board of Directors of the Company. The Board has taken necessary steps to ensure compliance with the CSR obligations, including approval and implementation of CSR activities in line with the CSR Policy of the Company.

The Company remains committed to promoting inclusive and sustainable development as it continues to voluntarily engage in initiatives that generate long-term value for society and the environment.

3. Weblink to access the CSR policy of the Company: https://admach.co.in/Policies.html

4. Executive summary along with web-link(s) of impact assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not Applicable

5. (a) Average net profit of the Company as per sub-section (5) of section 135: ₹ 4,31,29,784.58

(b) Two percent of average net profit of the Company as per sub-section (5) of section 135: ₹ 8,62,595.69

(c) Surplus arising out of the CSR projects or programs or activities of the previous financial years: NIL

(d) Amount required to be set off for the financial year, if any: NIL

(e) Total CSR obligation for the financial year (b+c-d): ₹ 8,62,595.69

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 8,63,000.00

(b) Amount spent on Administrative Overheads: NIL

(c) Amount spent on Impact Assessment, if applicable: NIL

(d) Total amount spent for the financial year (a+b+c): ₹ 8,63,000.00

(e) CSR amount spent or unspent for the financial year: NIL

Total Amount Spent for the Financial Year (Amount in ₹)	Amount Unspent (Amount in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
8,63,000.00	NIL	N.A.	N.A.	NIL	N.A.

(f) Excess amount for set off, if any:

Sr. No.	Particulars	Amount in ₹
i.	Two percent of average net profit of the company as per sub-section (5) of section 135	8,62,595.69
ii.	Total amount spent for the Financial Year	8,63,000.00
iii.	Excess amount spent for the financial year [(ii)-(i)]	404.31
iv.	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	NIL
v.	Amount available for set-off in succeeding financial years [(iii)-(iv)]	404.31

7. Details of Unspent CSR amount for the preceding three financial years: Nil

8. Whether any capital asset has been created or acquired through Corporate Social Responsibility amount spent in the financial year: No

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5):

During the financial year 2024-2025, the provisions of Corporate Social Responsibility under Section 135 of the Companies Act, 2013 are not applicable to the Company. However, as part of its commitment to social responsibility, the Company has voluntarily undertaken CSR initiatives.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

ADMACH SYSTEMS LIMITED

(Formerly known as Admach Systems Private Limited)

Ajay Longani
Chairman and Managing Director
DIN- 01974794

Address:
Row House No. 7, Kumbre Township,
Opp. Guruganesh Nagar, D P Road,
Kothrud, Pune-411038 (MH)

Place: Pune
Date: August 26, 2026

Annexure- C

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Amendments thereto:

(a) Information as per Rule 5(1) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i. Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26:

(Amount in Lakhs Indian Rupees)

Sr. No.	Name of Director/KMP	Nature of Directorship	Ratio to median remuneration of employees
1.	**Ajay Longani** *(Appointed as a Managing Director w.e.f 12.07.2023)*	Managing Director	4.97
2.	**Rajni Longani** *(Appointed w.e.f 28.02.2008)*	Executive Director	3.31
3.	**Mahesh Longani** *(Appointed w.e.f 20.08.2024)*	Director	1.70
4.	**Sonal Longani** *(Appointed w.e.f 12.12.2024)*	Non-Executive Non-Independent Director	-
5.	**Atul Dange** *(Appointed w.e.f 06.12.2024)*	Independent Director	-
6.	**Abhishek Singh** *(Appointed w.e.f 06.12.2024)*	Independent Director	-

ii. Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2025-26:

(Amount in Lakhs Indian Rupees)

Sr No	Director	Designation	FY 2024-25	FY 2025-26	% Increase
1.	Ajay Longani	Managing Director	18.00	18.00	0.00
2.	Rajni Longani	Executive Director	12.00	12.00	0.00
3.	Mahesh Longani	Executive Director	3.98	6.14	54%
4.	Shivdas Shinde	Chief Financial Officer	0.00	3.58	100%
5.	Aniruddha Deshmukh	Company Secretary and Compliance Officer	4.17	7.47	78%

iii. The percentage increase in the median remuneration of Employees for the financial year was 6%.

iv. The number of permanent employees on the rolls of Company as on March 31, 2026, is 56.

v. Average percentiles increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average percentage increase for other than managerial personnel was 6% whereas for the Managerial personnel was 6 %.

vi. Affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration paid during the year is as per the Nomination and Remuneration Policy of the Company.

(b) Information as per Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The statement containing particulars of employees 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. Further, the report and the accounts are being sent to the members excluding the aforesaid Annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

ADMACH SYSTEMS LIMITED

(Formerly known as Admach Systems Private Limited)

Ajay Longani
Chairman and Managing Director
DIN- 01974794

Address:
Row House No. 7, Kumbre Township,
Opp. Guruganesh Nagar, D P Road,
Kothrud, Pune-411038 (MH)

Place: Pune
Date: August 26, 2026

Annexure- D

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,

Admach Systems Limited

Survey No 122, Village Nandoshi, Off Pune Sinhagad Road, Khadakwasla R.S.,

Pune, Maharashtra, India, 411024

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Admach Systems Limited** (CIN: L29299PN2008PLC131530), (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the 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 March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

i. The Companies Act, 2013 and any amendments thereof (hereinafter collectively referred to as the "the Act") and the Rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder including amendment thereof;

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

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder;

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

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including amendment thereof;

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

   c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other amendments thereof (hereinafter collectively referred to as "Listing Regulations");

   d. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable during the period under review**

   e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not applicable during the period under review**

   f. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 including amendment thereof;

   g. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity), Regulations, 2021; **Not applicable during the period under review**

   h. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993; **Not applicable during the period under review as the Company is not acting as a Registrar and Share Transfer Agent**

   i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and including amendment thereof; **Not applicable during the period under review**

   j. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and Amendment thereof. **Not applicable during the period under review**

   k. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 including amendment thereof;

   l. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and including amendment thereof – **Not applicable during the period under review**

vi. The Employees [l1.1]Provident Fund and Miscellaneous Provisions Act, 1952 and Rules made thereunder;

vii. The Minimum Wages Act, 1948;

viii. The Payment of Bonus Act, 1965;

ix. The Payment of Gratuity Act, 1972;

x. The Payment of Wages Act, 1936 and Amendments thereof and Other applicable Industrial and Labour Laws

We have also examined compliance with the applicable clauses of

- Secretarial Standards issued by the Institute of Company Secretaries of India.
- The Listing [l2.1]Agreement entered into by the Company with BSE Limited.

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

We further report that:

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

Adequate notice [l3.1]is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Video conference facilities/ other audio-visual means are used as and when required to facilitate the Directors at other locations to participate in the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes. However, no such case has arisen during the period under review.

We further report that during the audit period the Company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, standards, guidelines etc.:

Pursuant to the resolution duly passed by the Members of the Company at the Extra-ordinary General Meeting convened on June 12, 2025, the Company resolved to approach the capital market with an Initial Public Offer (IPO) of 17,82,600 (Seventeen Lakh Eighty-Two Thousand Six Hundred) Equity Shares, each with an Issue Price of Rs. 239/- Per Equity Share (Including a Share Premium of Rs. 229/- Per Equity Share).

This offering was conducted through the Book Building Process, in compliance with applicable laws, with the intent of offering these shares to the public.

The IPO was open for public subscription from December 22, 2025, to December 26, 2025. The allotment of shares was finalized on December 29, 2025, in consultation with the BSE Limited (BSE), which served as the Designated Stock Exchange, as per the regulatory framework governing such issuances.

Subsequent to the submission of the Company's application, the BSE granted its final approval for the listing and commencement of trading on the SME platform of BSE, effective from December 31, 2025, under the scrip code '544669'.

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

For **Nishtha Khandelwal & Associates**
Company Secretaries
FRN No.: S2024MH989400

SD/-
CS Nishtha Khandelwal
C P No: 27466
ACS No.: A71865
Peer Review No.: 5999
UDIN- A071865H001216734

Place: Pune
Date: August 26, 2026

This Report is to be read with our letter of even date which is annexed as Annexure I and forms an integral part of this report.

ANNEXURE - I

To,
The Members,
ADMACH SYSTEMS LIMITED
Survey No 122, Village Nandoshi, Off Pune Sinhagad Road, Khadakwasla R.S.,
Pune, Maharashtra, India, 411024

Our Secretarial Audit 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 the financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management's 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 a 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 **Nishtha Khandelwal & Associates**
Company Secretaries
FRN No.: S2024MH989400

SD/-
CS Nishtha Khandelwal
C P No: 27466
ACS No.: A71865
Peer Review No.: 5999
UDIN- A071865H001216734

Place: Pune
Date: August 26, 2026

Management Discussion and Analysis Report

Economic Review

Global Economy

The global economy faced a challenging operating environment during CY 2025 as ongoing conflicts in the Middle East, rising trade tensions and policy uncertainties weighed on economic activity. The renewed imposition of tariffs, supply chain disruptions and heightened geopolitical risks affected global trade and investment flows, while financial markets experienced periodic volatility. Despite these headwinds, easing inflation across several major economies, resilient labour markets and supportive fiscal measures helped sustain economic momentum. According to the International Monetary Fund (IMF), global GDP growth is projected to moderate from 3.4% in CY 2025 to 3.1% in CY 2026, before improving marginally to 3.2% in CY 2027.

Economic performance remained uneven across regions. Advanced economies continued to witness modest growth amid softer consumer demand and subdued investment, while Emerging Market and Developing Economies (EMDEs) remained the principal drivers of global expansion, supported by stronger domestic demand and public investment. At the same time, businesses continued to diversify supply chains, strengthen regional trade partnerships and invest in digitalisation and productivity-enhancing technologies to improve resilience. While geopolitical developments, elevated sovereign debt and commodity price volatility continue to pose downside risks, these structural shifts are expected to support global economic activity over the medium term.

(Source: World Economic Outlook by IMF, April 2026)

Outlook

The global economic outlook remains balanced, supported by easing price pressures, improving financial conditions and continued investment in technology and infrastructure. However, the pace of growth is expected to remain moderate as economies navigate evolving trade policies, geopolitical developments and fiscal challenges. Going forward, sustained structural reforms, resilient supply chains and prudent macroeconomic policies will remain important to strengthening global growth and maintaining economic stability.

Indian Economy

India's economy demonstrated resilience during FY 2025-26, navigating a challenging global environment characterised by geopolitical tensions, evolving trade dynamics, and persistent market uncertainties. Supported by strong domestic fundamentals, sustained public investments, and improving industrial activity, the economy is estimated to have grown by 7.7% during the year. Agricultural activity remained broadly stable despite weather-related disruptions during the kharif season, with favourable rabi conditions and higher horticulture production supporting rural incomes and economic stability. Industrial activity gathered pace, with the sector estimated to expand by 6.2%, up from 5.9% in FY 2024-25, reflecting the impact of continued infrastructure creation, policy support, and improving business confidence.

(Source: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2269286&reg=48&lang=2; https://www.pib.gov.in/PressReleasePage.aspx?PRID=2220800&lang=2&reg=3)

The Government continued to reinforce India's manufacturing ecosystem through sustained policy interventions and capital investments. The Production Linked Incentive (PLI) Scheme, spanning 14 sectors, has attracted cumulative investments exceeding ₹2.16 lakh crore as of April 2026, supporting capacity creation, technology adoption, and domestic manufacturing. Complementing these efforts, the Union Budget FY 2026-27 earmarked ₹12.2 lakh crore, equivalent to 3.4% of GDP, towards capital expenditure, with continued emphasis on infrastructure development, logistics, MSMEs, semiconductor manufacturing, and ease of doing business. These initiatives, coupled with India's improving innovation ecosystem, evidenced by its rise to 38th in the Global Innovation Index 2025 from 66th in 2019 are strengthening the country's industrial competitiveness and reinforcing its position as an increasingly attractive global manufacturing destination.

(Source: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2246085&reg=3&lang=2; https://www.pib.gov.in/PressReleasePage.aspx?PRID=2221455&reg=48&lang=2; https://www.pib.gov.in/PressReleasePage.aspx?PRID=2219992&reg=48&lang=2)

Outlook

India's economic outlook remains constructive, supported by sustained infrastructure investments, a favourable policy environment, and continued emphasis on strengthening domestic manufacturing capabilities. Ongoing investments in industrial infrastructure, logistics, technology, and innovation, together with measures to enhance ease of doing business and deepen global trade integration, are expected to support long-term economic expansion. While global geopolitical and trade-related uncertainties may continue to influence the external environment, India's expanding manufacturing base, improving competitiveness, and strong investment pipeline position the economy to sustain its growth momentum and create new opportunities across sectors.

Indian Engineering Industry Overview

India's engineering sector remains one of the country's most significant industrial pillars, underpinning the growth of infrastructure, manufacturing, construction, automobiles, energy, and capital goods industries. Accounting for nearly 27% of India's factories and 63% of total foreign collaborations, the sector plays

Management Discussion and Analysis Report

(continued)

a pivotal role in driving industrial development and technological advancement. Supported by cost-competitive manufacturing, a skilled engineering workforce, and increasing adoption of advanced technologies, the industry continues to strengthen its position as a preferred global manufacturing and engineering destination.

The sector has also emerged as the largest contributor to India's merchandise exports, accounting for nearly 28% of the country's total merchandise exports. Engineering exports have witnessed sustained momentum, increasing from USD 109.3 billion in FY 2023-24 to USD 116.67 billion in FY 2024-25, and reaching a record USD 122.43 billion in FY 2025-26, reflecting the resilience and growing global competitiveness of Indian manufacturers despite geopolitical uncertainties and supply chain disruptions. Indian engineering products have established a strong presence across key international markets, including North America, the European Union, the Middle East, and other advanced economies, supported by their quality, reliability, and adherence to global standards.

Government initiatives continue to strengthen the sector's long-term growth prospects. Production Linked Incentive (PLI) schemes, the National Single Window System (NSWS), Quality Control Orders (QCOs), the Market Access Initiative (MAI), the Brand India Engineering campaign, and the One District One Product (ODOP) programme are enhancing manufacturing competitiveness and export capabilities. In addition, Free Trade Agreements with the United Kingdom, the UAE, Australia, EFTA countries, and the proposed agreement with the European Union are expanding market access for Indian engineering products. Complementing these efforts, the ₹25,060 crore Export Promotion Mission (2025–31), digital trade platforms, and continued policy support for MSME exporters are expected to further strengthen India's position as a globally competitive engineering and manufacturing hub.

Source: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2270269&reg=48&lang=2

Indian Machinery & Equipment Market Overview

India's machinery and equipment industry has emerged as a key pillar of the country's industrial and manufacturing ecosystem, contributing approximately 8% of manufacturing value addition and 1.5% to the national GDP. The sector continues to strengthen its position as one of the world's most attractive manufacturing destinations, supported by robust domestic and global demand, sustained infrastructure investments, expanding industrial capacity, and a favourable policy environment. Amid global geopolitical uncertainties, supply chain realignments, and moderating industrial activity across several advanced economies, India has remained resilient, driven by rising capital expenditure, rapid industrialisation, and increasing investments across infrastructure, construction, automotive, mining, energy, defence, and advanced manufacturing.

India's manufacturing ecosystem is undergoing a structural transformation, supported by the Government's record capital expenditure allocation of ₹12.2 lakh crore for FY 2026-27. The heavy construction equipment market, valued at USD 15.37 billion in 2025, is projected to reach USD 29.50 billion by 2034, while the heavy machinery components market is expected to grow from USD 5.3 billion to USD 9.1 billion during the same period, reflecting sustained long-term demand for industrial equipment.

India is also evolving from a cost-competitive manufacturing base into a strategic global manufacturing hub, supported by its large domestic market, skilled workforce, and improving ease of doing business. The Government's policy allowing 100% Foreign Direct Investment (FDI) under the automatic route across most manufacturing segments has further enhanced the country's attractiveness for global manufacturers. At the same time, Free Trade Agreements (FTAs) with countries such as the United Kingdom, Australia, the United Arab Emirates, and EFTA nations, along with the proposed India-European Union FTA, are expected to improve market access, reduce trade barriers, strengthen global supply chain integration, and enhance the international competitiveness of Indian machinery and engineering products. Supported by favourable government policies, expanding manufacturing investments, increasing export opportunities, and the global shift towards diversified supply chains, India's machinery and equipment industry remains well positioned for sustained long-term growth.

[Source: https://themachiningworld.com/indias-machinery-equipment-sector-demonstrates-strong-resilience-amid-global-uncertainty/]

Special Purpose Machinery Market

The global special purpose machinery (SPM) market is witnessing steady growth, driven by the increasing adoption of automation, precision manufacturing, and customised production solutions across industries. The market is estimated to be valued at USD 19.4 billion in 2026 and is projected to reach USD 30.3 billion by 2033, expanding at a CAGR of 6.6% during the forecast period. Rising investments in industrial automation, growing demand for high-precision manufacturing, and the need to improve productivity, product quality, and operational efficiency are accelerating the adoption of special purpose machines. As manufacturers increasingly transition towards smart factories and automated production lines, SPMs continue to play a critical role in enabling high-speed, application-specific manufacturing across diverse industrial sectors.

Applications

- **Aerospace & Defence:** The sector relies on specialised machinery for manufacturing mission-critical components that demand exceptional precision, repeatability, and adherence to strict regulatory and quality requirements.
- **Automotive:** SPMs are extensively used for manufacturing engine components, transmission systems, chassis, and other precision automotive parts, supporting high-volume production with stringent quality standards.
- **Shipbuilding, Construction & Mining:** Heavy-duty SPMs facilitate cutting, welding, material handling, and component processing for large-scale industrial and infrastructure projects.
- **Original Equipment Manufacturers (OEMs):** Special purpose machines enable OEMs to achieve high-volume, precision manufacturing of components and assemblies while improving production efficiency, consistency, and quality.
- **Machine Shops:** Independent and in-house machine shops utilise SPMs for customised machining, fabrication, repair work, and specialised component manufacturing across multiple industries.
- **Machine Tools & Industrial Manufacturing:** Special purpose machines support the production of machine tools, industrial equipment, and precision-engineered components essential for broader manufacturing operations.
- **Electrical & Electronics:** Increasing electronics manufacturing is driving demand for specialised equipment used in producing circuit boards, electrical assemblies, wiring systems, and electronic enclosures.

Market Trends

- **Accelerating Factory Automation:** Manufacturers are increasingly adopting Industry 4.0 technologies, automation, and smart manufacturing solutions to improve productivity, precision, and operational efficiency, driving demand for advanced special purpose machinery.
- **Integration of AI and IIoT:** The incorporation of artificial intelligence (AI), machine learning (ML), and Industrial Internet of Things (IIoT) technologies is enabling predictive maintenance, real-time monitoring, remote diagnostics, and data-driven production optimisation.
- **Growing Defence and Aerospace Investments:** Rising geopolitical uncertainties and increasing global defence spending are accelerating investments in defence manufacturing, aerospace production, and indigenous capability development. This is driving demand for highly specialised, precision-engineered machinery and inspection systems used in the manufacturing of mission-critical components.
- **Expansion of Aerospace Manufacturing:** Growing commercial aircraft demand, increasing aircraft fleet expansion, and localisation of aerospace supply chains are creating opportunities for specialised machinery capable of meeting stringent quality, precision, and regulatory standards.
- **Shift Towards Modular and Flexible Manufacturing:** Manufacturers are increasingly adopting modular machine designs that offer greater flexibility, faster reconfiguration, and scalability to accommodate evolving production requirements.
- **Focus on Sustainable Manufacturing:** Environmental regulations and sustainability objectives are encouraging the development of energy-efficient, resource-optimised, and environmentally responsible machinery with lower operating costs and reduced emissions.
- **Industrial Expansion Across Emerging Economies:** Rapid industrialisation, infrastructure development, and increasing investments across automotive, electronics, steel, defence, and advanced manufacturing sectors in emerging markets continue to create significant long-term growth opportunities for special purpose machinery.

(Source: https://www.persistencemarketresearch.com/market-research/special-purpose-machines-market.asp)

Company Overview

Established in 2008, Admach Systems Limited is a technology-driven engineering solutions company engaged in the design, development, manufacture, export, and installation of customised Special Purpose Machinery (SPMs) and advanced industrial systems for the Indian and global engineering industry. The Company develops application-specific solutions tailored to the unique requirements of customers, enhancing manufacturing efficiency, precision, automation, and productivity across diverse industries, including defence, nuclear & atomic energy, aerospace, mining, steel, automobile, food processing, tooling, and advanced engineering.

Its diversified portfolio comprises special purpose machines, automation systems, assembly machines, packaging machines, product design, and robotic material handling systems. Supported by strong in-house research, design, and engineering capabilities, the Company focuses on delivering innovative, high-quality, reliable, and application-specific solutions while maintaining stringent quality standards across its operations. The Company also manages the sourcing of essential materials and components through its supply chain network and provides comprehensive after-sales maintenance, repair, and technical services for machines manufactured and supplied by it across domestic and international markets. As of 31 March 2026, more than 13 customers had been associated with the Company for over 15 years, while it served more than 34 customers during the year, reflecting enduring customer relationships and its ability to deliver customised engineering solutions across markets.

Strengths

- Diversified presence across high-value, mission-critical industries.
- Strong expertise in customised Special Purpose Machinery and automation solutions.
- Advanced engineering capabilities in NDT, X-ray, and precision inspection systems.
- Long-standing customer relationships supported by proven execution capabilities.
- Growing in-house manufacturing through backward integration.

Weaknesses

- Dependence on industrial capital expenditure cycles.
- Longer execution timelines for customised engineering projects.

Management Discussion and Analysis Report

(continued)

- Working capital-intensive business model.

Opportunities

- Rising investments in defence, aerospace, and nuclear sectors.
- China-plus-one strategy driving global manufacturing diversification.
- Government initiatives supporting domestic manufacturing and exports.
- Expanding international footprint through exports and technology partnerships.

Threats

- Volatility in raw material and component prices.
- Delays in project execution and customer approvals.
- Global economic and geopolitical uncertainties affecting capital spending.

Financial Overview

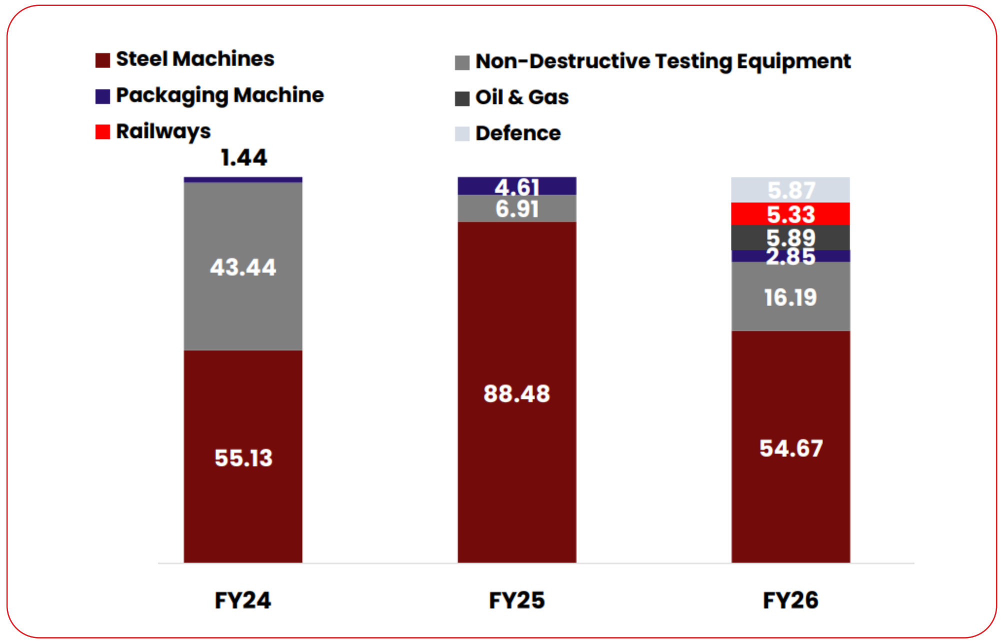
(₹ in Lakhs)

Particulars	FY 2025-26	FY 2024-25	Growth %
Revenue	6,890.99	5,335.82	29.14%
EBITDA	1,369.35	1,063.83	28.72%
Profit after tax (PAT)	1,001.28	630.25	58.87%

The Company delivered a strong financial performance during FY 2025-26, with revenue increasing by 29.14% to ₹6,890.99 lakh from ₹5,335.82 lakh in FY 2024-25, supported by healthy execution across its diversified project portfolio. EBITDA grew by 28.72% to ₹1,369.35 lakh from ₹1,063.83 lakh, with the EBITDA margin remaining broadly stable at 19.87%, compared with 19.94% in the previous year. Profitability strengthened significantly, with PAT rising by 58.87% to ₹1,001.28 lakh from ₹630.25 lakh, resulting in an improvement in PAT margin from 11.81% to 14.53%. The stronger bottom-line growth reflects improved operating leverage and overall financial performance during the year.

Segmental Overview

(%)



Geographical Revenue Breakup (%)

Segment	FY24	FY25	FY26
Domestic	99.94	87.39	92.38
International	0.06	12.61	7.16

Human Resource

As a provider of specialised engineering solutions, the Company recognises that technical expertise and execution capabilities are key differentiators. It remains focused on attracting, developing, and retaining a competent workforce capable of supporting innovation, precision manufacturing, and complex project execution. The Company promotes a collaborative work culture that encourages knowledge sharing, continuous skill enhancement, and accountability, while maintaining a strong focus on employee well-being and workplace safety. As on 31 March 2026, the Company employed [] people across its operations.

Risk Management

The Company follows a structured risk management framework to identify, assess, monitor, and mitigate risks that may impact its business objectives and long-term growth. The framework encompasses strategic, operational, financial, regulatory, and project execution risks, enabling timely identification of emerging challenges and implementation of appropriate mitigation measures. Through continuous monitoring, prudent decision-making, and a focus on operational resilience, the Company seeks to safeguard stakeholder interests while capitalising on growth opportunities in an evolving business environment.

Internal Controls

The Company has established an adequate system of internal financial controls and internal control processes commensurate with the nature, scale, and complexity of its operations. These controls are designed to ensure the safeguarding of assets, accuracy and reliability of financial reporting, compliance with applicable laws and regulations, and the efficient conduct of business operations. The effectiveness of the internal control framework is periodically reviewed through internal audits and management oversight, with corrective actions implemented wherever necessary to further strengthen governance and operational efficiency.

Cautionary Statement

Statements in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations, or forecasts may constitute "forward-looking statements" within the meaning of applicable securities laws and regulations. These statements are based on certain assumptions and expectations of future events and are subject to various risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied. Important factors that may influence the Company's operations include changes in economic conditions, government policies, industry dynamics, market demand, input costs, competitive pressures, technological developments, and other factors beyond the Company's control. The Company undertakes no obligation to publicly update or revise any forward-looking statements to reflect subsequent events or circumstances.

Independent Auditor's Report

ADMACH SYSTEMS LIMITED
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Admach Systems Limited ("the Company"), which comprise the balance sheet as at 31st March 2026, the statement of Profit and Loss, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of Material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

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

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

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

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

Responsibilities of Management and Those Charged with Governance for the 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

b) Obtain an understanding of internal 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 financial statements in place and the operating effectiveness of such controls.

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

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

e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

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

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

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

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

c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

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

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

g) As required by section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, we report that remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

   i. There is no pending litigation on Company for which disclosure is required.

Independent Auditor's Report

(continued)

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

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

iv. Based on our examination, carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, the company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility.

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

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

(c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations given under (a) and (b) above, contain any material mis-statement

For Doshi Doshi & Co,
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No.:158931
UDIN: 26158931IKDFMW3131

Place: Ahmedabad
Date: May 21, 2026

Annexure – A

referred to in the Independent Auditors' Report of even date to the members of Admach Systems Limited on the Financial Statements for the year ended March 31, 2026

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Admach Systems Limited ("the Company") for the year ended 31 March, 2026.

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

   (b) Some of the fixed assets were physically verified during the year by the management in accordance with programmed of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.

   (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, title deeds of immovable property are held in the name of company.

   (d) According to the information and explanations given to us and the records examined by us and based on the examination, the Company has not revalued any of its property, plant and equipment during the year except buildings.

   (e) According to the information and explanations given to us and the records examined by us and based on the examination, no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2. (a) The stock of Inventories has been physically verified at reasonable intervals by the Management.

   (b) The Company has been sanctioned working capital limits from banks on the basis of security of current assets. The Company has filed monthly returns or statements with such banks, which are in agreement with the books of account other than those as set out in Note 35 of financial statements.

3. As informed, Company has not given any loans, secured or unsecured to firms or other parties listed in register maintained under section 189 of the Act. Hence, reporting under clause (iii) (a) to (f) of the order is not applicable.

4. In our opinion and according to the information and explanations given to us, the Company has not given any loans, guarantees or security or made any investments to which provisions of section 185 and 186 of the Act is applicable, and accordingly paragraph 3 (iv) of the Order is not applicable to the Company.

5. The Company has not accepted any deposits from the Public within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Further, according to the information and explanations given to us, no order has been passed by the Company Law Board of National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal, in this regard.

6. According to information and explanation given to us, the Company is not required to maintain any cost records as specified by the Central Government under section 148(1) of the Act Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.

7. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company has been generally regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees state insurance, Income Tax, Value added tax, Cess and any other material statutory dues during the year with the appropriate authorities. Moreover, as at March 31, 2026, there are no such undisputed dues payable for a period of more than six months from the date they became payable.

   (b) There are no dues outstanding in respect of income- tax, sales-tax, service- tax, duty of customs, duty of excise and value added tax on account of any dispute.

8. According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

Annexure – A

(continued)

9. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

   (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

   (c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.

   (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, no funds raised on short term basis have been utilized for long term purposes.

   (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

   (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.

10. (a) Money raised by way of Initial Public Offer through equity shares during the year, have been, applied by the Company for the purposes for which they were raised. During the year, the Company has not raised money by way of Initial Public Offer through debt instruments / further public offer (including debt instruments).

    (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year;

11. (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

    (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.

    (c) According to the information and explanations given to us, there were is no whistle blower complaints received by the Company during the year.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standard.

14. In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Hence, reporting under clause (xvi) (a), (b), (c) and (d) of the Order is not applicable.

17. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

18. There has been no resignation of the statutory auditors during the year. Hence this clause is not applicable.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements 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.

20. The Company has fully spent the required amount towards Corporate Social responsibility (CSR) and there are no unspent CSR amounts for the year requiring a transfer to a fund specified in Schedule VII of the Act or special account in compliance with the provision of sub-section (6) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For Doshi Doshi & Co,
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No.:158931
UDIN: 26158931IKDFMW3131

Place: Ahmedabad
Date: May 21, 2026

Annexure B to the Independent Auditors' Report – 31 March 2026

Referred to in paragraph 2 (h) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Admach Systems Limited for the year ended 31 March 2026.

Report on the Internal Financial Controls 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 financial statements of Admach Systems Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management and Board of Director's are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls which 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting with reference to these 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 over financial reporting with reference to these financial statements includes those policies and procedures that:

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

(ii) 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 authorization of management and directors of the company; and

(iii) 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these 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, and to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting with reference to financial statements 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 Doshi Doshi & Co,
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No.:158931
UDIN: 26158931IKDFMW3131

Place: Ahmedabad
Date: May 21, 2026

Balance sheet

as at 31 March 2026

(All amounts in Lakhs Indian Rupees except otherwise stated)

Particulars	Note No	As at 31 March 2026	As at 31 March 2025
Equity and liabilities			
Shareholders' funds			
Equity share capital	3	677.28	499.02
Reserves and surplus	4	6,366.20	1,707.79
		7,043.48	**2,206.81**
Non-current liabilities			
Long term borrowings	5	-	-
Deferred Tax Liabilities (Net)	11	-	-
Long term provisions	5	37.81	17.18
		37.81	**17.18**
Current liabilities			
Short term borrowings	6	-	1,065.76
Trade payables			
- Total outstanding dues of micro and small enterprises	7	97.10	405.02
- Total outstanding dues of creditors other than micro and small enterprises	7	678.10	1,228.91
Other current liabilities	8	1,083.89	461.30
Short term provisions	5	178.89	210.90
		2,037.98	**3,371.88**
Total		**9,119.27**	**5,595.88**
Assets			
Non-current assets			
Property, Plant and Equipment and Intangible Asset			
Tangible assets	9	494.27	438.67
Intangible assets	9A	3.67	-
Capital work in progress	10	1,143.83	14.52
Non Current Investments		-	-
Deferred tax assets (Net)	11	10.42	3.28
Long-term loans and advances	12	613.59	0.35
Other Non-Current Assets	12		
		2,265.78	**456.82**
Current assets			
Inventories	13	2,824.43	2,732.56
Trade receivables	14	3,132.15	1,837.44
Cash and cash equivalents and other bank balances	15	452.15	140.52
Short-term loans and advances	16	415.20	382.51
Other current assets	17	29.56	46.04
		6,853.49	**5,139.06**
Total		**9,119.27**	**5,595.88**

Notes 1 to 37 form an integral part of these financial statements.
This is the Balance Sheet referred to in our report of even date.

For **Doshi Doshi & Co**
Chartered Accountants
Firm Registration No. 153683W

Chintan Doshi
Partner
Membership No. : 158931
Place : Pune
Date : 21 May, 2026

For and on behalf of the Board of Directors of
Admach Systems Limited

Ajay Longani
(Managing Director)
DIN : 01974794

Mahesh Longani
(Director)
DIN : 10716385

Aniruddha Deshmukh
(Company Secretary Compliance Officer & CFO)
Membership No.: ACS 67959
Place : Pune
Date : 21 May, 2026

Statement of Profit and Loss

for the year ended 31 March 2026

(All amounts in Lakhs Indian Rupees except otherwise stated)

Particulars	Note No	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Income			
Revenue from operations	18	6,890.99	5,335.82
Other income	19	93.04	34.23
Total income		**6,984.03**	**5,370.05**
Expenses			
Cost of Purchases	20	5,184.69	3,294.64
Purchase of Stock in Trade	23	-	-
Changes in Inventories	21	-384.71	379.76
Employee benefits expense	22	376.72	317.52
Finance costs	23	85.67	169.93
Depreciation and amortisation expense	24	78.97	61.85
Other expenses	25	437.98	314.30
Total expenses		**5,779.32**	**4,538.00**
Profit before tax and exceptional items		**1,204.71**	**832.05**
Exceptional items		-	-
Profit before tax		**1,204.71**	**832.05**
Tax expenses			
Current tax		205.67	197.93
Deferred tax (credit)/charge	11	-7.14	-1.97
Earlier Year Tax Expense		4.90	5.84
Total tax expenses		**203.43**	**201.80**
Profit for the year		**1,001.28**	**630.25**
Profit per equity share of face value of ₹ 10 each			
Basic and Diluted (in ₹)	26	18.39	12.99

Notes 1 to 37 form an integral part of these financial statements.

This is the Balance Sheet referred to in our report of even date.

For **Doshi Doshi & Co**
Chartered Accountants
Firm Registration No. 153683W

Chintan Doshi
Partner
Membership No. : 158931
Place : Pune
Date : 21 May, 2026

For and on behalf of the Board of Directors of
Admach Systems Limited

Ajay Longani
(Managing Director)
DIN : 01974794

Mahesh Longani
(Director)
DIN : 10716385

Aniruddha Deshmukh
(Company Secretary Compliance Officer & CFO)
Membership No.: ACS 67959
Place : Pune
Date : 21 May, 2026

Cash flow statement

for the year ended March 31, 2026

(All amounts in Lakhs Indian Rupees except otherwise stated)

Particulars		Year Ended 31 March, 2026	Year Ended 31 March, 2025
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	1,204.71	832.05
	Adjustments for:		
	Finance cost	85.67	169.93
	Write Back	-	(18.46)
	Depreciation and amortisation income	78.97	61.85
	Provision for Gratuity	22.40	3.57
	Interest income	(7.07)	(9.17)
	Operating profit before working capital changes	**1,384.68**	**1,039.77**
	Movements in working capital:		
	(Increase) / Decrease in Trade receivables	(1,294.72)	(1,354.36)
	(Increase) / Decrease in Long term loans and advances	(0.94)	65.88
	(Increase) / Decrease in Inventories	(91.87)	(98.49)
	(Increase) / Decrease in Short term loans and advances	13.96	(129.18)
	(Increase) / Decrease in Other current assets	16.48	(41.39)
	(Increase) / Decrease in Non current assets	-	
	Increase / (Decrease) in Other current liabilities	622.59	194.24
	Increase / (Decrease) in Provisions	(17.53)	11.59
	Increase / (Decrease) in Trade payables	(858.73)	581.33
	Cash generated (used in)/from operations	**(226.06)**	**269.40**
	Income tax paid	(226.84)	(112.64)
	Net cash flow generated (used in)/from operating activities	**(452.89)**	**156.76**
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment	(1,879.85)	(387.80)
	Redeem of Margin money and Fixed Deposits	(5.66)	-
	Interest received and movement in margin money	(33.93)	9.17
	Net cash flow (used in)/from investing activities	**(1,919.45)**	**(378.63)**

Particulars		Year Ended 31 March, 2026	Year Ended 31 March, 2025
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	(Repayment) short-term borrowings	(1,065.76)	(174.03)
	(Repayment) of long term borrowings	-	(319.42)
	Proceed short-term borrowings	-	-
	Proceed of long term borrowings	-	-
	Issue of Equity Share Capital with Securities Premium	3,835.39	1,019.91
	Finance cost	(85.67)	(175.95)
	Net cash flow (used in) / from financing activities	**2,683.97**	**350.51**
	Net increase /(decrease) in cash and cash equivalents	**311.63**	**128.64**
	Effect of exchange difference on cash and cash equivalents held in foreign currency		-
	Cash and cash equivalents at the beginning of the year	140.52	11.88
	Cash and cash equivalents at the end of the year	**452.15**	**140.52**

Notes

The cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 ('AS 3') on Cash Flow Statement prescribed in Companies (Accounting Standard) Rules, 2006.

This is the cash flow statement referred to in our report of even date.

Notes 1 to 37 form an integral part of these financial statements.

This is the Balance Sheet referred to in our report of even date.

For **Doshi Doshi & Co**
Chartered Accountants
Firm Registration No. 153683W

Chintan Doshi
Partner
Membership No. : 158931
Place : Pune
Date : 21 May, 2026

For and on behalf of the Board of Directors of
Admach Systems Limited

Ajay Longani
(Managing Director)
DIN : 01974794

Mahesh Longani
(Director)
DIN : 10716385

Aniruddha Deshmukh
(Company Secretary Compliance Officer & CFO)
Membership No.: ACS 67959
Place : Pune
Date : 21 May, 2026

Notes to financial statements

as at March 31, 2026

1 Corporate information

Admach Systems Limited ("the Company") formerly known as 'Admach Systems Private Limited' was incorporated in India on 29 February 2008 and having its registered office at SURVEY NO 122 SANAS NAGAR- NANDOSHI OFF PUNE SINHAGAD ROAD TALUKA HAVELI, PUNE, Maharashtra, India, 411041. The Corporate Identification Number is L29299PN2008PLC131530. Company primary business consist of providing Machine Designing and Machine Building services for the Engineering Industry in India and abroad. Company areas of specialization are SPMs, Automation, Assembly Machines, Packaging Machines, Product Design and Robotic Material Handling Systems.

2 Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP), including the Companies (Accounting Standards), Rules, 2006 (as amended). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis and under the historical cost convention.

The Company has been incurring continuous losses and has a negative net worth as at March 31, 2020. The Company is confident of adequate support from its parent Company so as to meet its operating and financial obligations as and when they fall due. Accordingly, the accounts have been prepared under the going concern assumption.

All the assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non-current classification of assets and liabilities. The financial statements are presented in Indian rupees, which is also the Company's functional currency.

2.1 Summary of material accounting policies

a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Property, plant and equipment

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalisation criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

c) Inventories

Inventories are valued at the lower of cost (weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.

d) Depreciation on property, plant and equipment and intangibles

Depreciation is calculated using the Written Down Value method over their estimated useful lives. The estimates of useful lives of tangible assets are as prescribed by Schedule II of Companies Act 2013.

Depreciation and amortisation on assets acquired / disposed of during the year is provided on pro-rata basis with reference to the date of acquisition / disposal.

e) Impairment of property, plant and equipment and intangible assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations are recognised in the statement of profit and loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

f) Revenue recognition

Revenue is measured at the value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates, discounts and indirect taxes. The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below:-"

Sale of goods

Sales are recognised when substantial risk and rewards of ownership are transferred to customer. Generally sales take place when goods are dispatched or delivery is handed over to transporter.

g) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

h) Foreign currency transactions

Initial recognition

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

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the statement of profit and loss.

Notes to financial statements

(continued)

i) Leases

Where the Company is the lessee

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

j) Retirement benefits

(i) Short-term employee benefits

Short term employee benefits are recognised as an expense at the undiscounted amounted in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognised as expenses in the period in which the employee renders the related service

(ii) Post employment benefits:

Defined Contribution Plan

'Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit Plans

Unfunded Plan:The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity.

Liability for the above defined benefit plan is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method.

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

'The Company recognises termination benefit as a liability and an expense when the Company has a present obligation as a result of 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 termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds.

k) Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situation where the Company has unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each reporting date, the company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write down is reversed to the extent that is becomes reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.

l) Borrowing Cost

Borrowing cost includes interest and amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

m) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprises cash at bank and in hand and short-term investments with an original maturity of three months or less.

n) Provisions

A provision is recognised when the Company has a present obligation as a result of 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

o) Contingent liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

Notes to financial statements as at March 31, 2026
(All amounts in Lakhs Indian Rupees except otherwise stated)
(continued)

3 Share capital

Particulars	Numbers	As at 31 March 2026	Numbers	As at 31 March 2025
Authorised				
Equity shares of ₹10 each	10,000,000	1,000.00	10,000,000	1,000.00
		1,000.00		**1,000.00**
Issued, subscribed and paid up				
Equity shares of ₹10 each	6,772,800	677.28	4,990,200	499.02
Total		**677.28**		**499.02**

(a) **Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period**

Outstanding equity shares at the beginning of the year	4,990,200	2,000,000
Add: Issue of equity shares during the year	1,782,600	495,100
Add: Bonus Issue of equity shares during the year	-	2,495,100
Outstanding equity shares at the end of the year	**6,772,800**	**4,990,200**

(b) **Terms/ rights attached to equity shares**

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity share carries one vote and is entitled to dividend that may be declared by the Board of Directors, which is subject to the approval of the shareholders in the Annual General Meeting.

(c) **Details of shares held by each shareholder holding more than 5% shares**

Equity shares of ₹ 10 each	Numbers	As at 31 March 2026	Numbers	As at 31 March 2025
Mr. AJAY CHAMANLAL LONGANI	3,383,386	49.96%	3,383,386	67.80%

As per records of the Company, including its register of members and other declaration received from share holders regarding beneficiary interest, the above share holding represents both legal and beneficial ownership of shares.

(d) **Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceeding the reporting date.**

Equity shares of ₹ 10 each	Mar 31, 2026	Mar 31, 2025	Mar 31, 2024	Mar 31, 2023	Mar 31, 2022
	Number	Number	Number	Number	Number
Equity shares allotted as fully paid bonus shares by capitalization of reserves	-	2,495,100	750,000	750,000	-

(e) **Details of shareholding of promoters:**

Shares held by promoters at the end of the year	Mar 31, 2026	Mar 31, 2026	% change during the period / year
Promoter name	No. of shares	% of total shares	
Mr. AJAY CHAMANLAL LONGANI	3,383,386	49.96%	-19.19%
Ms. RAJNI AJAY LONGANI	67,660	1.00%	-0.36%
Mr. MAHESH CHAMANLAL LONGANI	33,830	0.50%	-0.18%
Ms. SONAL MAHESH LONGANI	33,830	0.50%	-0.18%

Shares held by promoters at the end of the year	Mar 31, 2025	Mar 31, 2025	% change during the period / year
Promoter name	No. of shares	% of total shares	
Mr. AJAY CHAMANLAL LONGANI	3,450,586	69.15%	-28.85%
Ms. RAJNI AJAY LONGANI	67,660	1.36%	-0.64%
Mr. MAHESH CHAMANLAL LONGANI	33,830	0.68%	0.68%
Ms. SONAL MAHESH LONGANI	33,830	0.68%	0.68%

4 Reserves and surplus

Particulars	As at 31 March 2026	As at 31 March 2025
Surplus in the statement of profit and loss		
Balance at the beginning of the year	953.80	323.56
Add: Profit for the year	1,001.28	630.25
Less : Issue of Bonus Shares	-	-
Less: Short Term Provision for Tax	-	-
Net surplus in statement of profit and loss	**1,955.09**	**953.80**
Securities Premium		
Opening balance	720.89	-
Addition for the year	4,082.15	970.40
Less : Issue of Bonus Shares	-	(249.51)
Less : IPO Expenses	(425.02)	-
Balance at the end of the year	**4,378.02**	**720.89**
General reserve		
Opening balance	33.10	33.10
Addition for the year	-	-
Balance at the end of the year	33.10	33.10
	6,366.20	**1,707.79**

Particulars	As at 31 March 2026	As at 31 March 2025
Short Term Borrowings		
Unsecured		
Current maturity of long term loans	-	-
Secured		
(a) Cash Credit	-	1,065.76
	-	**1,065.76**

a) Security Clause :- i) Flat no. 210, 2nd Floor, Swagat Residency, Kumbre, Kothrud, Pune. ii) House no. 7, 1st and 2nd floor, R K Prestige, Kothrud, Pune. Iii) House no. 8, 1st and 2nd Floor, R K Prestige, Kothrud, Pune. iv) Shop no. 7, Ground Floor, R K Prestige, Kothrud, Pune. v) Factory land and Building, gat no. 122 at Sanas Nagar, Nandoshi, Pune.

Particulars	As at 31 March 2026	As at 31 March 2025
Trade payables		
- Total outstanding dues of micro and small enterprises	97.10	405.02
- Total outstanding dues of creditors other than micro and small enterprises	678.10	1,228.91
	775.20	**1,633.93**

Notes to financial statements as at March 31, 2026
(All amounts in Lakhs Indian Rupees except otherwise stated)
(continued)

Outstanding for following periods from due date of payment as at March 31, 2026

Particulars	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less than 1 year	96.94	650.19	-	-
1-2 years	0.17	25.68	-	-
2-3 years	-		-	-
More than 3 years	-	2.23	-	-
Total	**97.10**	**678.10**	**-**	**-**

Outstanding for following periods from due date of payment as at March 31, 2025

Particulars	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less than 1 year	386.87	1,209.29	-	-
1-2 years	18.15	8.95	-	-
2-3 years	-	1.23	-	-
More than 3 years		3.21	-	-
Total	**405.02**	**1,222.68**	**-**	**-**

Note: Micro and Small Enterprises

The Company has obtained necessary confirmations from suppliers regarding their status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act') and disclosures of MSME is below :-

Particulars	Year Ended 31 March, 2026	As at 31 March, 2025
i. Amount due and outstanding to MSME suppliers as at the end of the accounting period / year.	97.10	405.02
ii. Interest paid during the period / year to MSME.	-	-
iii. Interest payable at the end of the accounting period / year to MSME.	-	-
iv. Interest accrued and unpaid at the end of the accounting period / year to MSME.	-	-

Other current liabilities

Particulars	Year Ended 31 March, 2026	As at 31 March, 2025
Provisions		
Current:-		
Provision For Income Tax (Net of Advance tax)	176.15	192.41
Provision for Gratuity	1.93	0.64
Provision for expenses	0.80	17.85
	178.89	**210.90**
Non Current:-		
Provision for Gratuity	37.81	17.18
	37.81	**17.18**

(i) Defined benefit plan

The Company has gratuity as defined benefit retirement plan for its employees. Disclosures as required by Accounting Standard - 15 (Revised) for the year ended 31 March 2026 are as under :

Particulars	As at 31 March 2026	As at 31 March 2025
I. The amount recognised in the statement of profit or loss are as follows		
1. Current service cost	3.86	2.29
2. Interest cost	1.20	1.03
3. Net Actuarial losses/(gains) recognised during the period.	(5.07)	0.25
4. Past Service Cost	22.42	-
Total expense/(Income) included in "Employee benefits expense"	**22.40**	**3.57**
II. Amounts recognised in the balance sheet		
Net Defined Benefit obligation		
Present value of the defined benefit obligation at the end of the year	39.75	17.82
	39.75	**17.82**
III. Changes in the present value of defined benefit obligation		
Present value of defined benefit obligation at the beginning of the year	17.82	14.25
Current service cost	3.86	2.29
Interest cost	1.20	1.03
Past service cost	22.42	-
Benefits Paid	(0.48)	-
Actuarial gain on defined benefit obligation	(5.07)	0.25
Present value of the defined benefit obligation as at the end of the year	**39.75**	**17.82**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
IV. Actuarial assumptions		
The principal assumptions used in determining benefit obligations are shown below:		
Discount rate	7.50%	7.20%
Expected rate of salary increase	5.00%	5.00%
Withdrawal rate	3.00%	3.00%

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

Notes to financial statements as at March 31, 2026
(All amounts in Lakhs Indian Rupees except otherwise stated)
(continued)

9 Property, Plant and equipment

Particulars	Land at nandoshi	BUILDING	Plant & Machinery	Electrical Installations	Furniture	Computers	Office Equipment	Vehicles	Total
Gross block									
Balance as at 31 March 2023	**18.46**	**93.82**	**26.44**	**3.99**	**14.06**	**31.69**	**10.34**	**68.45**	**267.25**
Additions during the year	-	35.14	3.66	-	1.95	6.93	1.07	1.23	49.98
Disposals during the year	18.46	-	-	-	-	-	-	-	18.46
Balance as at 31 March 2024	**-**	**128.96**	**30.10**	**3.99**	**16.01**	**38.62**	**11.41**	**69.68**	**298.76**
Additions during the year	18.46	-	361.72	-	-	2.27	2.49	6.78	391.72
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	**18.46**	**128.96**	**391.82**	**3.99**	**16.01**	**40.89**	**13.90**	**76.46**	**690.49**
Additions during the year	41.55	-	79.65	-	1.27	11.27	0.35	-	134.09
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2026	**60.01**	**128.96**	**471.47**	**3.99**	**17.28**	**52.16**	**14.25**	**76.46**	**824.58**
Depreciation and impairment									
Balance as at 31 March 2024	-	52.08	20.92	3.40	13.30	30.95	9.53	59.78	189.96
Charge for the year	-	5.95	45.83	0.12	0.53	4.41	1.36	3.66	61.86
Disposals during the year		-		-	-	-	-	-	-
Balance as at 31 March 2025	-	58.03	66.75	3.52	13.83	35.36	10.89	63.44	251.82
Charge for the year	-	5.45	60.30	0.12	0.39	7.57	1.25	3.41	78.49
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2026	**-**	**63.48**	**127.05**	**3.63**	**14.22**	**42.93**	**12.14**	**66.85**	**330.31**
Balance as at 31 March 2026	**60.01**	**65.48**	**344.42**	**0.36**	**3.05**	**9.23**	**2.11**	**9.61**	**494.27**
Balance as at 31 March 2025	**18.46**	**70.93**	**325.07**	**0.47**	**2.18**	**5.53**	**3.01**	**13.02**	**438.67**
Balance as at 31 March 2024	**-**	**76.88**	**9.18**	**0.59**	**2.71**	**7.67**	**1.88**	**9.90**	**108.80**

9A Intangible Assets

Particulars	Trade Marks & Copyrights	Software	Total
Gross block			
Balance as at 31 March 2023	-	-	-
Additions during the year	-	-	-
Disposals during the year	-	-	-
Balance as at 31 March 2024	**-**	**-**	**-**
Additions during the year	-	-	-
Disposals during the year	-	-	-
Balance as at 31 March 2025	**-**	**-**	**-**
Additions during the year	-	4.17	4.17
Disposals during the year	-	-	-
Balance as at 31 March 2026	**-**	**4.17**	**4.17**
Depreciation and impairment			
Balance as at 31 March 2023	**-**	**-**	**-**
Charge for the year	-	-	-
Disposals during the year	-	-	-
Balance as at 31 March 2024	**-**	**-**	**-**
Charge for the year	-	-	-
Disposals during the year	-	-	-
Balance as at 31 March 2025	**-**	**-**	**-**
Charge for the year		0.50	0.50
Disposals during the year			-
Balance as at 31 March 2026	**-**	**0.50**	**0.50**
Net Book Value			
Balance as at 31 March 2026	**-**	**3.67**	**3.67**
Balance as at 31 March 2025	-	-	-
Balance as at 31 March 2024	-	-	-
Balance as at 31 March 2023	-	-	-

10 Capial Work In Progress

Particulars	Capial Work In Progress
Gross block	
Balance as at 31 March 2023	**32.27**
Additions during the year	-
Capitalised during the year	(32.27)
Balance as at 31 March 2024	**-**
Additions during the year	14.52
Capitalised during the year	-
Balance as at 31 March 2025	**14.52**
Additions during the year	1,129.31
Capitalised during the year	
Balance as at 31 March 2026	**1,143.83**

The Agieng details of Capital work in progress (CWIP) is as under :

Amount of CWIP for the period	As at 31 March, 2026	As at 31 March, 2025
Projects in Progress		
Less than 1 year	1129.39	14.52
1-2 years	14.52	-
2-3 years	-	-
More than 3 years	-	-
Total	**1,143.91**	**14.52**
Projects Temporary Suspended		
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	**-**	**-**

Notes to financial statements as at March 31, 2026
(All amounts in Lakhs Indian Rupees except otherwise stated)
(continued)

11 Deferred tax liabilities (Net) / (Deferred tax Assests (Net))

Particulars	As at March 31, 2026	Charge / (credit) for the current reporting year	As at March 31, 2025
Deferred Tax Liabilities			
Depreciation and Others	(10.42)	(7.14)	(3.28)
	(10.42)	**(7.14)**	**(3.28)**
Deferred Tax Assets			
	-	-	-
Net Deferred Tax Liabilities / (assets)	**(10.42)**	**(7.14)**	**(3.28)**

Particulars	As at March 31, 2025	Charge / (credit) for the current reporting year	As at March 31, 2024
Deferred Tax Liabilities			
Depreciation and Others	(3.28)	(1.97)	(1.30)
	(3.28)	**(1.97)**	**(1.30)**
Deferred Tax Assets			
	-	-	-
Net Deferred Tax Liabilities / (assets)	**(3.28)**	**(1.97)**	**(1.30)**

12 Long term loans and advances

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposit - Long term	1.28	0.35
Capital Advances	612.30	-
	613.59	**0.35**

13 Inventories

Particulars	As at 31 March 2026	As at 31 March 2025
Finished Goods	-	-
Stock in Trade - Traded Goods	-	-
Raw Materials & Packing Material	932.48	1,225.32
Work in progress	1,891.95	1,507.24
Goods In Transit	-	-
	2,824.43	**2,732.56**

14 Trade receivables

Unsecured, considered good unless otherwise stated

Outstanding for a period exceeding six months from the date they are due for payment

Particulars	As at 31 March 2026	As at 31 March 2025
- Considered good	590.59	74.63
- Considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	590.59	**74.63**
Other receivables		
- Considered good	2,541.56	1,762.81
Total	**3,132.15**	**1,837.44**

Outstanding for following periods from due date of payment as at March 31, 2026

Particulars	Undisputed – Considered Good	Undisputed – Considered doubtful
Less than 6 month	2,541.56	-
6 months - 1 year	412.76	-
1-2 years	177.84	-
2-3 years	-	-
More than 3 years	-	-
Total	**3,132.15**	**-**

Outstanding for following periods from due date of payment as at March 31, 2025

Particulars	Undisputed – Considered Good	Undisputed – Considered doubtful
Less than 6 month	408.45	-
6 months - 1 year	-	-
1-2 years	3.30	-
2-3 years	0.01	-
More than 3 years	71.32	-
Total	**483.08**	**-**

15 Cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks		
In Current Accounts	441.38	132.35
Other Bank Balance	4.17	
Cash on hand		
In Indian Rupees	6.60	8.17
Cash and cash equivalents total	**452.15**	**140.52**

Notes to financial statements as at March 31, 2026
(All amounts in Lakhs Indian Rupees except otherwise stated)
(continued)

16 Short term loans and advances

(Unsecured considered good unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Advance to vendors	249.34	272.12
Balance receivable in Cash or Kind	42.69	14.95
Balance with Government Authorities	6.13	25.05
Margin Money With Bank	111.38	70.39
Capital Advance	-	
Fixed deposits	5.66	-
	415.20	**382.51**

17 Other Current Assets

Particulars	As at 31 March 2026	As at 31 March 2025
Accrued Interest Receivables	8.83	5.66
Export incentives Receivable	20.73	0.98
Prepaid expense	0.00	39.40
	-	-
	29.56	**46.04**

18 Revenue from operations

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Sale of Products - Domestic	6,516.11	4,663.68
Sale of Products - Exports	374.88	672.14
Sale of Services	-	-
	6,890.99	**5,335.82**

19 Other income

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Interest Income	7.07	9.17
Liabilities no longer required	-	2.74
Export incentives	21.50	3.86
Write back	-	18.46
Foreign Exchange Gain	64.47	-
	93.04	**34.23**

20 Cost of Purchases

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Opening Stock - Raw Material	1,225.32	747.07
Purchase during the year	4,891.85	3,772.89
Direct labour expenses	-	-
Closing Stock - Raw Material	(932.48)	(1,225.32)
	5,184.69	**3,294.64**

21 Changes in inventories

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Work in Progress		
Opening Stock - Work In Progress	1,507.24	1,887.00
Closing Stock - Work In Progress	(1,891.95)	(1,507.24)
Stock In Trade		
Opening Stock - Stock in Trade	-	-
Closing Stock - Stock in Trade	-	-
	(384.71)	**379.76**

22 Employee benefits expense

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Salaries and Wages	305.82	270.07
Gratuity Expense	22.40	3.57
Contribution to PF and other fund	9.14	8.53
Director Remuneration	36.14	33.99
Staff welfare expense	3.22	1.36
	376.72	**317.52**

23 Finance costs

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Interest Expense	73.37	148.62
Other Borrowing Cost	5.17	10.09
Bank Charges	7.13	11.22
	85.67	**169.93**

24 Depreciation and amortisation expense

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Depreciation and amortisation	78.97	61.85
	78.97	**61.85**

Notes to financial statements as at March 31, 2026
(All amounts in Lakhs Indian Rupees except otherwise stated)
(continued)

25 Other expenses

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Rates and taxes	0.49	51.69
Power and fuel	6.15	6.63
Repair and Maintenance - Others	7.37	6.97
Payments to auditor (refer details below)	5.00	5.00
Foreign Exchange Loss	-	6.48
Insurance	7.33	5.20
Written Off	81.61	0.98
Legal and Professional expense	59.73	31.13
Travelling Expense	39.48	48.94
Advertisement expense	101.36	1.33
Loss on Derivatives - Futures Contracts	-	-
Printing and Stationery Expense	7.32	2.06
Communication expense	-	-
CSR expense	8.63	-
Frieght Expense	110.64	146.70
Miscellaneous Expense	2.87	1.19
	437.98	**314.30**
Payments to auditor (refer details below)		
-Statutory Audit	5.00	5.00
-Tax and GST Audit	-	-
-Other certification work	-	-
Total	**5.00**	**5.00**
Profit per Equity share		
Net profit attributable to equity shareholders (A)	**1,001.28**	**630.25**

26

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Nominal value per equity share	10.00	10.00
Weighted average number of equity shares outstanding during the year (B)	5,444,397	4,853,200
Basic profit per equity share in rupees of face value of INR 10 (A)/(B)	**18.39**	**12.99**

27 Related Party Transaction

RELATED PARTY TRANSACTION AS AT 31st MARCH, 2026

Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2026 Payable/ (Receivable)	Amount of Transaction debited in 1-4-25 to 31-03-26	Amount of Transaction credited in 1-4-25 to 31-03-26	Amount outstanding as on 31.03.2025 Payable/ (Receivable)	Amount of Transaction debited in 1-4-24 to 31-03-25	Amount of Transaction credited in 1-4-24 to 31-03-25
AJAY CHAMANLAL LONGANI	Managing Director	Director Remuneration	1.14	18.00	-	3.65	18.00	-
AJAY CHAMANLAL LONGANI	Managing Director	Reimbursement of expense incurred by Party in behalf of Company		12.28	-	6.23	46.75	
RAJNI AJAY LONGANI	Director	Director Remuneration	1.29	12.00	-	12.08	12.00	-
MAHESH CHAMANLAL LONGANI	Director (w.e.f. 24th July,2024)	SALARY	0.76	6.14	-	0.54	3.85	-
SONAL MAHESH LONGANI	Director (w.e.f 28th October,2024)	SALARY	-	-	-	7.22	2.52	-
Aniruddha Deshmukh	Company Secretary(w.e.f 1st June,2024)	SALARY	0.98	7.47	-	0.45	4.17	-
Shivdas Shinde	CFO(w.e.f 1st April,2025)	SALARY	-	3.58	-	-	-	-

28 Disclosures in respect of agreements for office premises taken on operating lease

The Company has not entered into operating lease agreements for office facilities

29 Earnings in foreign currency

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Sale of products	374.88	672.14
	374.88	**672.14**

30 Expenditure in foreign currency

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
Cost of purchase	34.20	515.85
	34.20	**515.85**

31 CIF value of Imports

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
CIF value of Import for component & spares	-	-
	-	**-**

Notes to financial statements as at March 31, 2026
(All amounts in Lakhs Indian Rupees except otherwise stated)
(continued)

32 Capital commitment and contingent liabilities

a) Capital commitment

There are no capital commitment outstanding as at reporting date (as at March 31, 2025: Nil).

b) Contingent liabilities

There are no contingent liabilities

33 Additional Notes

(A) The title deeds of immovable properties held as at March 31, 2026 (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(B) The Company does not have any investment property.

C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

D) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March, 2026:

(i) repayable on demand; or,

(ii) without specifying any terms or period of repayment."

E) The company is not declared willful defaulter by any bank or financial institution or other lender.

F) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

G) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

H) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the undrstanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

I) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

J) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

K) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

L) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are applicable to the Company during the year and hence reporting under this clause is also applicable.

34 Expenditure on Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. The Company is spending amount for these activities, which are specified in ScheduleVII of the Companies Act, 2013.

(a) Gross amount required to be spent by the Company during the year ₹ 8,63,000/- (previous year ₹ NIL)

(b) Amount spent during the year on:

Particulars	In cash/ bank	Yet to be paid in cash/ bank	Total
(i) Construction/ acquisition of any asset	-	-	-
(ii) On purposes other than (i) above	8.63	-	8.63

Details of Corporate Social Responsibility (CSR) expenditure

Particulars	As at 31 March, 2026	As at 31 March, 2025
1. Amount required to be spent by the company during the year	8.63	-
2. Amount of expenditure incurred	8.63	-
Shortfall /(Excess incurred) at the end of the year (1-2)	-	-
Total of previous years shortfall	**-**	**-**
Reason for shortfall	**-**	**-**

Nature of CSR activities undertaken by Company/Donee

Donation to Jeevan Jyot Foundation for education and medical treatments amounting to 8,63,000.

35 Summary of Submissions to Banks and its comparision against books of accounts

Month	Name of Bank	Particulars provided	Amount as per Books	Amount reported to banks	Amount of difference	Reason for material discrepancies
Apr-25	ICICI Bank	Stock + Book Debts	3,738.27	3,738.27	-	Grossing up impact of advance from customers and advance to supplier effect
May-25	ICICI Bank	Stock + Book Debts	4,004.75	4,004.75	-	
Jun-25	ICICI Bank	Stock + Book Debts	3,896.24	3,896.24	-	
Jul-25	ICICI Bank	Stock + Book Debts	3,489.06	3,489.06	-	
Aug-25	ICICI Bank	Stock + Book Debts	3,230.64	3,230.64	-	
Sep-25	ICICI Bank	Stock + Book Debts	2,994.82	2,994.82	-	
Oct-25	ICICI Bank	Stock + Book Debts	2,851.09	2,851.09	-	
Nov-25	ICICI Bank	Stock + Book Debts	2,902.31	2,902.31	-	
Dec-25	ICICI Bank	Stock + Book Debts	2,929.94	2,929.94	-	
Jan-26	ICICI Bank	Stock + Book Debts	2,724.39	2,724.39	-	
Feb-26	ICICI Bank	Stock + Book Debts	2,861.08	2,861.08	-	
Mar-26	ICICI Bank	Stock + Book Debts	5,181.37	4,718.97	462.40	

Notes to financial statements as at March 31, 2026
(All amounts in Lakhs Indian Rupees except otherwise stated)
(continued)

36 Ratio analysis and its elements

Ratio	Numerator	Denominator	As at 31 March 2026	As at 31 March 2025	% Change	Reasons
Current ratio	Current Assets	Current Liabilities	3.36	1.52	121%	Repayment of short-term borrowings and lower trade payables, alongside higher current assets.
Debt- Equity Ratio	Total Debt	Shareholder's Equity	-	0.48	-100%	Repayment of debts in FY 2026
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	12.61	4.07	210%	Higher earnings and reduced debt-service obligations on repayment of borrowings.
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	22%	46%	-53%	Increase in average equity base on receipt of IPO proceeds during the year.
Inventory Turnover ratio	Cost of goods sold	Average Inventory	1.73	1.35	28%	Higher cost of goods sold with relatively stable inventory levels.
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	2.77	4.60	-39%	Increase in average trade receivables during the year.
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	3.98	0.69	481%	Lower average payables on prompt settlement of creditors.
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	1.43	3.02	-53%	Increased working capital outpacing growth in sales.
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	14.53%	11.81%	23%	Below +/- 25%
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	14%	18%	-21%	Below +/- 25%
Return on Investment	Interest (Finance Income)	Investment	6%	13%	-54%	Lower Interest income due to Redemption of FD in FY 2026

37 Previous year figures have been regrouped/rearranged whenever necessary to conform to this current year's classification.

As per our report of even date

For **Doshi Doshi & Co**
Chartered Accountants
Firm Registration No. 153683W

Chintan Doshi
Partner
Membership No. : 158931
Place : Pune
Date : 21 May, 2026

For and on behalf of the Board of Directors of
Admach Systems Limited

Ajay Longani
(Managing Director)
DIN : 01974794

Mahesh Longani
(Director)
DIN : 10716385

Aniruddha Deshmukh
(Company Secretary Compliance Officer & CFO)
Membership No.: ACS 67959
Place : Pune
Date : 21 May, 2026

Notes

Notes

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