

Date: September 10, 2026

To,
Secretary,
Listing Department
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai — 400001

Scrip Code: 544767

Subject: Corrigendum to the Annual Report for FY 2025-26

Dear Sir/Madam,

This is with reference to the Annual Report of Autofurnish Limited for the Financial Year 2025-26, submitted to Stock exchange dated 31st August 2026, pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has identified certain inadvertent omissions in the PDF version of the Annual Report submitted to the Stock Exchanges and hosted on the website of the Company. Accordingly, the Company is issuing this Corrigendum to the Annual Report for FY 2025-26

The Corrigendum incorporates certain omitted disclosures in the Directors' Report and Management Discussion & Analysis section of the Annual Report

Except for the amendments set out in the Corrigendum, all other contents of the Annual Report for FY 2025-26 remain unchanged.

A copy of the Corrigendum along with the updated Annual Report is enclosed herewith and is also being made available on the website of the Company.

We request you to take the same on record.

**For and on behalf of
AUTOFURNISH LIMITED**

**Puneet
Arora** Digitally signed
by Puneet Arora
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**Puneet Arora
Managing Director
DIN: 05175455**

CORRIGENDUM TO THE ANNUAL REPORT FOR THE FINANCIAL YEAR 2025-26

This Corrigendum forms an integral part of the Annual Report of Autofurnish limited ("Company") for the Financial Year 2025-26 submitted to the Stock Exchanges on August 31st 2026 and circulated to the Members of the Company.

Accordingly, the following amendments may be noted and read in conjunction with the Annual Report for F.Y. 2025- 26:

1. Item No. for Appointment of Ms. Srishti Gupta:

On Page 15, the Item No. relating to the appointment of Ms. Srishti Gupta was inadvertently mentioned as Item No. 2 instead of Item No. 3. The same has been duly corrected to Item No. 3.

2. Age of Ms. Srishti Gupta:

On Page 16, the age of Ms. Srishti Gupta was inadvertently mentioned as “39+” instead of “35+”. The same has been duly corrected.

3. Date of Appointment of Ms. Srishti Gupta:

On Page 16, in the third line of the first paragraph, the date of appointment of Ms. Srishti Gupta was inadvertently mentioned as February 14 instead of August 18. The same has been duly corrected to August 18.

4. Number of Meetings and Details of Committees:

The number of meetings held by the Board of Directors and its Committees, along with the requisite details thereof, which were inadvertently not included in the earlier version of the Annual Report, have now been incorporated in the revised Annual Report on Page 22 to 24

5. Research and Development Expenditure:

The expenditure incurred on Research and Development has been incorporated in the revised Annual Report on Page 26.

6. Corporate Governance and Other Disclosures:

The disclosure under the heading “Corporate Governance” has been revised on Page. 27 to incorporate the following statement:

“Pursuant to Regulation 15(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions shall not apply to a listed entity which has listed its specified securities on the SME Exchange.”

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7. Further, on Page 27 under the heading “General Disclosures”, the following disclosures have been incorporated:

(a) Information disclosed under Clause 5A of Paragraph A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(b) Disclosures with respect to Demat Suspense Account/Unclaimed Suspense Account.

8. Further, Form AOC-1 (Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures), as applicable, has been incorporated and attached to the Board’s Report forming part of the revised Annual Report.

9. Annexure 2 – Percentage of Equity Shares Held by Employees:

On Page 31, the date mentioned in relation to the percentage of equity shares held by the employee(s) in the Company was inadvertently stated as March 31, 2024. The same has been corrected to March 31, 2025, being the relevant date for the Financial Year 2024-25.

10. Annexure 2 – Number of Permanent Employees:

On Page 31, the number of permanent employees on the rolls of the Company was inadvertently mentioned as “as on March 31, 2026 – 26 (Twenty-Six)”. The same has been corrected to “as on March 31, 2025 – 26 (Twenty-Six)”, in accordance with the reporting period of the Annual Report for the Financial Year 2024-25.

11. Management Discussion and Analysis – Human Resources/Industrial Relations:

Under the heading “Material Developments In Human Resources/Industrial Relations Front, Including Number Of People Employed” in the Management Discussion and Analysis section on page 37, the number of employees was inadvertently mentioned as 39 in the first paragraph. The same has been corrected to 26 employees, being the correct number of employees of the Company.

The aforesaid corrections/additions are primarily clerical, typographical and disclosure-related in nature and do not have any impact on the financial statements, financial performance or substantive disclosures of the Company.

The corrected Annual Report for the Financial Year 2025-26 is enclosed herewith for information and records of the Stock Exchanges and the members of the Company.

The Company regrets any inconvenience caused due to the inadvertent errors in the earlier version of the Annual Report.

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AUTOFURNISH

STYLE YOUR RIDE

AUTOFURNISH LIMITED

11th Annual Report

OUR PRODUCTS





Car Body Covers



Car Foot Mats



Car Organizers



Car Screen Guards



Car Trunk Mats



Car Windshield Cover



Car Perfumes



Car Tissue Box



Car Cushion



Car Armrest



Gear Knob Cover



Seat Gap Fillers



Vision: To become a leading automotive-accessories company by expanding geographically, innovating its product range and strengthening its market position.

Mission: To provide customized, high-quality, safe and sustainable automotive accessories through manufacturing and trading.

About the Company



Car Body Covers



Car Foot Mats



Car Organizers



Car Screen Guards



Car Trunk Mats



Car Windshield Cover



Car Perfumes



Car Tissue Box



Car Cushion



Car Armrest



Gear Knob Cover



Seat Gap Fillers



OUR PRODUCT

Autofurnish Limited offers a diversified range of automotive accessories for cars and two-wheelers, focusing on protection, comfort, functionality and style. The Company manufactures bike accessories, body covers, seat covers, scooty mats, car body covers, foot mats, cushions, display protectors, organizers, sunshades and trunk mats. It also trades in car utility products, audio accessories, lights, spare parts, interior accessories and dashboard products. The Company continues to expand its product portfolio in line with evolving customer needs and market trends.



Management Information

Names	Designation
Mr. Puneet Arora	Managing Director
Mr. Ruppal Wadhwa	Executive Director and Chief Financial Officer
Mr. Vipul Vashisht	Non-Executive Director
Ms. Neha Sharma	Independent Director
Mr. Sourav	Independent Director
Ms. Srishti Narang	Company Secretary and Compliance Officer

** Ms. Neha Sharma (DIN: 10618068) has resigned from her position as Non-Executive Independent Director and Mrs. Srishti Gupta (DIN: 11804113) has been appointed as an Additional Director in the capacity of a Non-Executive Independent Director with effect from August 18, 2026.*

11th Annual General Meeting**Date & Time: September 25, 2026, 04:00 P.M****Deemed Venue: Through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")**

Registered Office AUTOFURNISH LIMITED CIN: U51101DL2015PLC279742 Regd. Office: K-55, Udyog Nagar, Peeragarhi, Nangloi, West Delhi, New Delhi-110041 Telephone: +91-8375818888 Email: corporate@autofurnish.com Website: www.autofurnish.com	Registrar & Transfer Agent Skyline Financial Services Private Limited Address: D-153A, 1st floor, Okhla Industri Area, Phase- 1, New Delhi- 110020 Telephone: 011-40450193-97 Email: viren@skylinert.com
Statutory Auditor M/s M A N V & Associates Firm Reg. No.: 007351N Peer Review Number: 017012 Address: K-74, Jalvayu Vihar, Sector 25, Noida, UP-201301 Telephone: +91 98103 09036 E-mail: anish.sanghi@camanv.com	



**Mr. Puneet Arora-
Managing Director**

Autofurnish Limited is strengthening its position as an integrated and trusted automotive-accessories company, supported by product innovation, manufacturing capabilities and an expanding distribution network."

Dear Shareholders and Stakeholders,

It gives me immense pleasure to present the Annual Report of Autofurnish Limited for the financial year ended March 31, 2026. The year represented an important phase in the Company's journey as we continued to strengthen our business operations, expand our market presence and prepare the organisation for its next stage of growth.

During FY 2025-26, the Company delivered a resilient financial performance. On a consolidated basis, revenue from operations stood at ₹3,901.20 lakh, while total income amounted to ₹4,022.48 lakh. Profit before tax was ₹508.69 lakh and profit after tax stood at ₹363.33 lakh. This performance reflects the strength of our business model, disciplined execution and continued focus on operational efficiency and customer requirements.

Autofurnish operates primarily in the automotive-accessories industry and is engaged in the design, manufacturing, marketing and sale of products such as vehicle body covers, foot mats and other utility accessories for cars and two-wheelers. Our products are marketed under the "Autofurnish" and "Mototrance" brands. The Company continues to serve its business-to-business customers while also strengthening its reach through distributors, online marketplaces and direct-to-consumer channels, including through its wholly owned subsidiary, Golden Mace Private Limited.

The Indian automotive market continued to demonstrate healthy growth across major vehicle categories during the year. Increasing vehicle ownership, a growing installed vehicle base and consumers' rising preference for vehicle protection, comfort, convenience and personalisation have created favourable opportunities for organised automotive-accessory businesses. We remain focused on understanding evolving consumer preferences, improving product quality and expanding our portfolio of vehicle-specific and value-added products.

A significant milestone was achieved subsequent to the close of the financial year with the successful completion of the Company's initial public offering and the listing of its equity shares on the SME Platform of BSE Limited on May 29, 2026. The public issue comprised a fresh issue of 35,61,000 equity shares at an issue price of ₹41 per share, aggregating to ₹1,460.01 lakh. This achievement reflects the confidence placed in the Company by its investors and provides us with additional resources to support our future growth plans.

As we move forward, our priorities will include strengthening our manufacturing and sourcing capabilities, broadening our product portfolio, improving operational efficiencies and expanding our reach across traditional and digital distribution channels. We will continue to pursue growth in a disciplined manner while maintaining appropriate standards of governance, financial prudence, quality and customer service.

Our employees remain central to the Company's success. I sincerely appreciate their commitment, hard work and ability to adapt to changing business requirements. I also express my gratitude to our customers, suppliers, business partners, bankers, regulatory authorities and shareholders for their continued trust and support.

With a strong foundation, experienced leadership and a clear growth strategy, we remain confident in the long-term prospects of your Company. We look forward to creating sustainable value for all our stakeholders and further strengthening Autofurnish's position in the organised automotive-accessories market.

Warm Regards,

**Puneet Arora
Managing Director**

NOTICE OF THE 11TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE ELEVENTH (11TH) ANNUAL GENERAL MEETING (THE AGM) OF THE MEMBERS OF AUTOFURNISH LIMITED ("THE COMPANY" OR "AUTOFURNISH") WILL BE HELD ON FRIDAY, SEPTEMBER 25, 2026 AT 04:00 P.M. (IST) THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. TO CONSIDER AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS ("THE BOARD") AND THE AUDITORS THEREON.
2. RE-APPOINTMENT OF MR. VIPUL VASHISHT (DIN: 08388094) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

SPECIAL BUSINESS

3. APPOINTMENT OF MRS. SHRISHTI GUPTA (DIN: 11804113) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as "Special Resolution":

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 161(1), Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 and any other applicable rules made thereunder, including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force, and in accordance with the enabling provisions of the Articles of Association of the Company, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the recommendations of the Nomination & Remuneration Committee and Board of Directors, the consent of members of the Company be and are hereby accorded for the appointment of Mrs. **Shrishti Gupta (DIN: 11804113)**, who was appointed as an Additional Director in the capacity of an Non-Executive Independent Director with effect from August 18, 2026, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations, be and is hereby appointed as an Independent Director of the Company for a period of five years w.e.f. date of original appointment and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, be and is /are hereby authorized, singly and/or jointly to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution."

For Autofurnish Limited

Place: New Delhi
Date: 31-08-2026

Sd/-
Puneet Arora
Managing Director
DIN: 05175455

NOTES:

1. In order to facilitate the maximum participation of the Members of the Company from different locations, the 11th Annual General Meeting ("AGM") of the Company is being held through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in terms of various circulars issued by the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI").
2. Pursuant to various circulars prescribed by the MCA including the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and subsequent circulars issued in this regard latest being 03/2025 dated September 22, 2025 read with SEBI vide general circular no. HO/49/14/14(7)2025-CFDPD2/1/3762/2026 dated January 30, 2026 (hereinafter collectively referred to as "Circulars"), it is permitted to convene an AGM through VC/ OAVM, without physical presence of members at a common venue. Accordingly, in compliance with the provisions of the Companies Act, 2013 ("Act") read with the aforementioned Circulars, the AGM of the Company is being conducted through VC/ OAVM.
3. The AGM shall be deemed to be held at the registered office of the Company i.e., K-55, Udyog Nagar, Peeragarhi, Nangloi, West Delhi, Delhi, 110041.
4. Since, the AGM is being conducted through VC/ OAVM pursuant to the Circulars, requirement of physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by members is not available for the AGM and hence proxy form and attendance slip including route map of the venue has not been annexed with the notice of the AGM ("Notice").
5. Members attending the AGM through VC/ OAVM including authorized representative(s)/ attorney holder(s) of corporate members, institutional investors etc. shall be counted for the purpose of reckoning the quorum under the provisions of section 103 of the Act.
6. Corporate members are entitled to appoint authorized representatives to vote on their behalf on the resolution(s) proposed in this Notice. Institutional/ Corporate members (i.e., other than individuals, HUF, NRI, etc.) are required to send a scanned and certified copy (PDF/ JPG Format) of their Board or governing body's resolution/ Authorization, authorizing their representative to vote through remote e-voting, to the Scrutinizer through an e-mail at cssrishtigoyal@gmail.com/ asprofessional2025@gmail.com as required under the provisions of section 103 of the Act.
7. VC / OAVM facility provided by the Company, is having a capacity to allow at least 1000 members to participate the meeting on a first-come-first-served basis. However, the large Members (i.e. Members holding 2% or more shareholding), promoters, institutional investors, directors, KMPs, the Chairperson of the Audit & Compliance Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors etc. may be allowed to attend the meeting without restriction on account of first-come-first-served principle.
8. The explanatory statement pursuant to section 102 of the Act setting out the material facts concerning the special business in respect of item no. 3,4 and 5 of the Notice, is annexed hereto.
9. In compliance with the Circulars mentioned above at note no. 2, the Notice along with the Annual Report for the financial year 2025-26 ("Annual Report") is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ Skyline Financial Services Private Limited, the Registrar and Share Transfer Agent of the Company ("RTA")/ Depositories/ Depository Participant(s) and whose names appear in the Register of Members of the Company and/ or in the Register of Beneficial Owners maintained by the Depositories as on Friday, August 28, 2026. Further, in terms of regulation 36(1) (b) of the SEBI Listing Regulations, a letter providing the web-link, including the exact path and QR code, where complete details of the Notice and Annual Report of the Company are available, is being physically sent to those shareholder(s) who have not registered their email addresses with the Company/ RTA/ Depositories/ Depository Participant(s), as on Friday, August 28, 2026
10. In case any member is desirous of obtaining physical copy of Notice and Annual Report, he/ she may send a request to the Company by writing at corporate@autofurnish.com mentioning their Folio No./DP ID and Client ID.
11. In compliance with aforementioned circulars, the Notice and Annual Report will be available on the website of the Company at <https://corporate.autofurnish.com/Investor-relations.aspx> shareholders-meeting. The Notice can also be accessed from the website of stock exchanges i.e., BSE Limited ("BSE") at and the website of CDSL at www.evotingindia.com.

12. Remote E-voting

- a) In compliance with the provisions of section 108 of the Act and rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Secretarial Standard on General Meetings "SS-2" issued by the Institute of Company Secretaries of India and Regulation 44 of the SEBI Listing Regulations and Circulars, the Company is providing facility of electronic voting ("E-voting") to its members in respect to cast their vote electronically on the businesses to be transacted at the AGM. For this purpose, the Company has availed the services of Central Depository Services (India) Limited (CDSL) for facilitating E-voting, as the authorized agency.

The facility of casting votes by a member using E-voting system during the remote E-voting period as well as E-voting during the AGM will be provided by CDSL. The detailed instructions for participating in the AGM through VC/ OAVM is explained in notes.

- b) In case of joint shareholders attending the AGM, the member whose name appears as first holder in the order of names as per the beneficial owners/ register of members as maintained by the Depositories/ Company will be entitled to vote.
- c) The members can opt for only one mode of voting i.e. remote E-voting (before the AGM in the manner as provided hereinafter) or E-voting during the AGM. The members who have cast their vote by remote E-voting may also attend the AGM, however, are not eligible for further voting during the AGM.
- d) The Members of the Company, whose names appear in the Register of Members or in the Register of beneficial owners maintained by the depositories as on Cut-off date and who are otherwise not barred from casting their vote, are entitled to vote electronically either through remote e-voting or e-voting at the AGM, on the resolution(s) set forth in this Notice. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast their vote again. A person who is not a member as on the Cut-off date should treat this Notice for information purposes only.
- e) Any person who acquires shares of the Company and becomes a member of the Company after the dispatch of Notice and holding shares as on Cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if the Members are already registered with CDSL for remote e-voting, they can use their existing user ID and password for casting the vote.
- f) The remote E-voting period commences on Monday, September 21, 2026 at 9:00 am (IST) and ends on Thursday, September 24, 2026 at 5:00 pm (IST). During this period, members holding equity shares of the Company, as on the cut-off date i.e., Friday, September 18, 2026 ("Cut-off date") may cast their vote through remote E-voting. The remote E-voting module shall be disabled by CDSL from voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- g) Members who have not registered/ updated their email address are requested to register/ update the same as per the process advised by concerned Depository Participant; and
- 13.** In terms of the provisions of section 72 of the Act, the facility for registration of nomination is available for the members in respect of the shares held by them. All existing members are encouraged, in their own interest, to provide 'choice of nomination' for ensuring smooth transmission of securities held by them as well as to prevent accumulation of unclaimed assets in securities market. Further, members holding shares in demat form are requested to submit choice of nomination, PAN and other details to them. Members are requested to submit the said details to their DPs in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

14. Inspection of Documents

- a) All documents referred to in the Notice, will be available for inspection electronically, without any fee, by the members from the date of circulation of the Notice up to the date of the AGM i.e., Friday, September 25, 2026.

- b) The Register of Directors & Key Managerial Personnel and their shareholding, maintained under section 170 of the Act; Register of Contracts or Arrangements in which Directors are interested, maintained under section 189 of the Act, will be inspect at the registered office of the Company during the business hours.
- c) Members seeking to inspect such documents may send a request on the e-mail address at corporate@autofurnish.com.

15. Recorded transcript of the meeting shall be maintained in safe custody of the Company.

16. Voting Results

- a) The Company has appointed Ms. Srishti Goyal (Membership No. A75201) and (COP No.27712), Company Secretary in Practice, who had communicated his willingness for the said appointment, as the Scrutiniser(s) to scrutinise remote E-voting process and E-voting process during the AGM of the Company in a fair and transparent manner.
 - b) The Scrutiniser, immediately after the conclusion of voting at the AGM, will first download the votes cast at the AGM and thereafter unblock the votes cast through remote E-voting in the presence of at least 2 (two) witnesses, not in the employment of the Company, and shall submit a consolidated scrutiniser's report of the total votes cast in favor or against, if any, to the Chairperson or a person authorized by him in writing, who shall countersign the same and declare the result of the voting.
 - c) The results of the AGM shall be declared by the Chairperson or any person duly authorized by him on this behalf, after the AGM within the prescribed statutory timelines. The resolutions shall be deemed to be passed on the AGM date i.e. Friday, September 25, 2026, subject to receipt of the requisite number of votes in favor of individual resolution(s).
 - d) The said result along with Scrutinizer's report will also be displayed at the Registered Office of the Company. Additionally, the results will also be uploaded on the website of the Company at <https://corporate.autofurnish.com/Investor-relations.aspx> as well as on the website of CDSL at www.cdslindia.com. The result shall simultaneously be communicated to the Stock Exchanges.
17. The Members can join the AGM in the VC/OAVM mode 15 (fifteen) 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 shares of the Company), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without any such restriction.

18. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- a) Shareholder will be provided with a facility to attend the AGM through VC/ OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- b) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- c) Members are advised to use a high pixel camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) 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.
- e) 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 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at corporate@autofurnish.com, the shareholders who do not wish to speak during the AGM but have queries may send their queries in

advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at corporate@autofurnish.com. These queries will be replied to by the company suitably by email.

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

19. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:

- a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- b) 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.
- c) 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 shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- d) Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

In case you have any queries or issues regarding joining the AGM through VC/ OAVM or e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting user manual for Shareholders available at the website; www.evotingindia.com under help section or contact Mr. Nitin Kunder (1800 22 55 33) or can write to Mr. Rakesh Dalvi, Senior Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai-400013; Email: helpdesk.evoting@cdslindia.com call toll free no. 1800 21 09911.Tel.: 1800 22 5533.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

The remote e-Voting period begins on Monday, September 21, 2026 at 9:00 A.M. and ends on Thursday, September 24, at 05:00 P.M. The remote e-Voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Friday, September 18, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 18, 2026.

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.

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

iii. 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 & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen

	will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	4) 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000

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

iv. 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:

7)

	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.

- v. After entering these details appropriately, click on "SUBMIT" tab.
- vi. 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.
- vii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- viii. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- ix. 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.
- x. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xi. 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.
- xii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xiv. 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.
- xv. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xvi. **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 mandatorily 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;corporate@autofurnish.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM 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/EGM.
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 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at corporate@autofurnish.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 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/EGM 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 EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/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, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

ANNEXURE TO NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR
REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015.****ITEM: 3****APPOINTMENT OF MRS. SHRISHTI GUPTA (DIN: 11804113) AS AN INDEPENDENT DIRECTOR OF THE
COMPANY**

The Board of Directors of the Company at its meeting held on August 18th, 2026, appointed Mrs. Shrishti Gupta as an Additional Director of the Company in the capacity of Non-Executive Independent Director for a term of 5 years with effect from August 18th, 2026, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, Nomination and Remuneration Committee and the Board have recommended the appointment of Mrs. Shrishti Gupta as an Independent Director pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013.

The Company has also received a notice in writing candidature from Mrs. Shrishti Gupta to be appointed as Independent Director of the Company. Company has also received a declaration from Mrs. Shrishti Gupta confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received consent from Mrs. Shrishti Gupta to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mrs. Shrishti Gupta fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for their appointment as an Independent Director of the Company and he is independent of the management. Considering Mrs. Shrishti Gupta knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appointed as an Independent Director for a period of five years with effect from August 18, 2026.

The profile and specific areas of expertise of Mrs. Shrishti Gupta are provided as an Annexure A to this Notice.

Copy of letter of appointment of Mrs. Shrishti Gupta setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mrs. Shrishti Gupta, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at below to this Notice. Except Mrs. Shrishti Gupta, being the appointee, or their relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise. Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

ANNEXURE-A

Disclosure pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings for Autofurnish Limited

Name	Mrs. Srishti Gupta
Director Identification Number (DIN)	11804113
Designation/category of the Director	Non-Executive, Independent Director
Age	35+ Years
Qualifications	She is a qualified and experienced professional with expertise in her respective field.
Experience (including expertise in specific functional area)	She has demonstrated strong leadership, governance, strategic decision-making, and managerial capabilities. She brings valuable knowledge and diverse perspectives to the Board and contributes effectively to its deliberations.
Terms and Conditions of Appointment /Reappointment	As per the resolution passed by the shareholders.
Remuneration last drawn (Including sitting fees, if any)	NIL
Date of first appointment on the Board	August 18, 2026
Shareholding in the Company as on date of notice	NIL
Relationship with other Directors / Key Managerial Personnel	Not Applicable
Number of meetings of the Board attended during the year	NA
Directorships of other Boards	NA
The Justification for choosing the appointees for appointment as Independent Directors	Mrs. Srishti Gupta is an accomplished professional with exceptional management skills and a strong background in corporate governance.
Disclosure of relationships between directors (in case of appointment of a director)	Mrs. Srishti Gupta is not related to any Director(s) of the Company.

For Autofurnish Limited

Place: New Delhi
Date: 31-08-2026

Sd/-
Puneet Arora
Managing Director
DIN: 05175455



Director's Report

DIRECTOR'S REPORT

Dear Members,

AUTOFURNISH LIMITED

Your director's have pleasure to present the 11th (Eleventh) Board Report on the business and operations of the Company together with Audited Financial Statements for the financial year 2025-26. The financial highlights are as follows: -

We are pleased to present Company's 11th Annual Report along with the Annual Financial Statements detailing the business performance and operations of our company. This report also includes a summary of our financial statements for the financial year ending March 31, 2026.

Company is committed to setting new benchmarks in corporate transparency and accountability. This comprehensive report is a testament to our dedication to providing a holistic view of our performance, strategy, and impact. Our robust corporate governance framework reflects our dedication to ethical leadership, compliance, and stakeholder trust.

We present the financial statements for the year, providing a transparent and precise assessment of our financial position, operational results, cash flows, and changes in equity. These statements have been prepared in strict accordance with applicable accounting standards, ensuring accuracy and reliability.

FINANCIAL RESULTS:

The Company's financial performance for the financial year ended March 31, 2026 is summarized below:

Standalone Financial Performance

(Amount in Lakh)

Particular	2025-2026	2024-2025
Revenue from operations	3,685.75	3,226.26
Other Revenue	120.00	30.61
Total Income	3,805.75	3,256.87
Total Expenses	3,356.65	2,840.61
Profit Before Tax	449.09	406.22
Less: Income Tax –Current Year	117.15	107.12
Deferred Tax	-2.52	-11.27
Previous Year	13.44	0.02
Profit/(Loss) after tax	321.02	310.36
Basic EPS	3.22	3.45
Diluted EPS	3.22	3.45

Consolidated Financial Performance

Particular	2025-2026	2024-2025
Revenue from operations	3,901.20	3,305.41
Other Revenue	121.28	82.89
Total Income	4,022.48	3,388.30
Total Expenses	3,513.79	2,905.05
Profit Before Tax	508.69	473.22

Less: Income Tax –Current Year	131.12	122.47
Deferred Tax	-1.27	-9.52
Previous Year	15.51	0.04
Profit/(Loss) after tax	363.33	360.23
Basic EPS	3.65	3.96
Diluted EPS	3.65	3.96

The financial statements have been prepared in accordance with the applicable provisions of the Companies Act, 2013 and the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India. The applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have also been complied with.

OVERVIEW & STATE OF COMPANY'S AFFAIRS

During the year under review, the Company continued to engage in the design, manufacturing, marketing and sale of automotive accessories for cars and two-wheelers. Its product portfolio includes body covers, foot mats, seat covers, organizers, cushions, sunshades and other related accessories marketed primarily under the brands "Autofurnish" and "Mototrance."

The Company primarily serves the B2B segment, while its wholly owned subsidiary, Golden Mace Private Limited, caters to the B2C segment through e-commerce platforms and the Company's website.

The Company manufactures its core products at its manufacturing facility and also sources selected automotive accessories from reliable suppliers for trading and distribution.

TRANSFER TO RESERVES

During FY 2025–26, the Board did not propose to transfer any amount to the General Reserve. The profit for the year has been retained in the Statement of Profit and Loss. Movements in other reserves are disclosed in Note 4 "Reserves and Surplus" to the financial statements forming part of this Annual Report.

DIVIDEND

Considering the Company's financial position and future growth requirements, the Board of Directors has not recommended any dividend for FY 2025–26. The profits have been retained to support working capital requirements, business expansion and long-term growth.

SHARE CAPITAL

Authorized Share Capital

During FY 2025–26, the Authorised Share Capital was increased from ₹13,00,00,000 to ₹15,00,00,000 pursuant to the approval of the members at the Extra-ordinary General Meeting held on September 5, 2025.

As at March 31, 2026, the Authorised Share Capital stood at ₹15,00,00,000, divided into 1,50,00,000 equity shares of ₹10 each.

Issued, Subscribed and Paid-Up Share Capital

The issued, subscribed and paid-up share capital during FY 2025–26. As at March 31, 2026, it stood at ₹9,95,45,080, divided into 99,54,508 equity shares of ₹10 each.

Subsequent to the close of the financial year, the Company allotted 35,61,000 equity shares pursuant to its Initial Public Offer. Consequently, the paid-up share capital increased to ₹13,51,55,080, divided into 1,35,15,508 equity shares of ₹10 each.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As at March 31, 2026, Golden Mace Private Limited was a wholly owned subsidiary of the Company. The Company did not have any associate or joint venture company.

In accordance with Section 129(3) of the Companies Act, 2013, the Company has prepared consolidated financial statements, which form part of this Annual Report. A statement containing the salient features of the subsidiary's financial statements in Form AOC-1 is annexed to the financial statements.

MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL STATEMENTS RELATE AND DATE OF REPORT

Subsequent to March 31, 2026, the Company completed its Initial Public Offering of 35,61,000 equity shares of ₹10 each at an issue price of ₹41 per share, aggregating to ₹1,460.01 lakhs. The equity shares were listed on the SME Platform of BSE Limited with effect from May 29, 2026.

Except as stated above and disclosed elsewhere in this Report, no other material changes or commitments affecting the financial position of the Company occurred between the end of the financial year and the date of this Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186 OF THE COMPANIES ACT, 2013

During the financial year 2025-26, the Company did not grant any new loans, provide any guarantees or securities, or make any fresh investments covered under Section 186 of the Companies Act, 2013.

Details of the Company's existing long-term investment and short-term loans and advances are disclosed in Notes 12 and 17, respectively, to the standalone financial statements forming part of this Annual Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All related party transactions entered into during the financial year 2025-26 were in the ordinary course of business and on an arm's length basis. Necessary approvals were obtained in accordance with the Companies Act, 2013 and the SEBI Listing Regulations, wherever applicable.

The Company did not enter into any material related party transaction requiring shareholders' approval during the year. Details of related party transactions are disclosed in Note 32 to the standalone financial statements.

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 annexed as **Annexure I**.

The Company's Related Party Transaction Policy is available on its website at [Related Party Transactions Policy](#).

MANAGERIAL REMUNERATION & PARTICULARS OF EMPLOYEES:

The disclosures required under Section 197(12) of the Companies Act, 2013, read with Rules 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are provided in **Annexure II** to this Report.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the draft Annual Return for the financial year 2025-26 in Form MGT-7 is available on the Company's website at [Annual Returns](#).

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board provides strategic direction and oversees the Company's business plans, financial performance, risk-management framework, internal controls and other significant corporate actions, while safeguarding the interests of all stakeholders.

As on March 31, 2026, the Board comprised five Directors: one Managing Director, one Executive Director, one Non-Executive Non-Independent Director and two Independent Directors, including one Woman Independent Director. The composition complied with the Companies Act, 2013 and other applicable statutory requirements. Following the listing of the Company's equity shares on the SME Platform of BSE Limited on May 29, 2026, the Company complies with the applicable provisions of the SEBI Listing Regulations.

None of the Directors was disqualified under Section 164(2) of the Companies Act, 2013. All Directors made the necessary disclosures required under the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

AS ON MARCH 31 2026, COMPOSITION OF BOARD DIRECTORS OF THE COMPANY AS FOLLOWS:

S. No.	Name of the Director	Classification	Category/Designation	Date of Appointment
1.	Mr. Puneet Arora	Promoter	Managing Director	05/05/2015
2.	Mr. Ruppal Wadhwa	Promoter	Executive Director and Chief Financial Officer	05/05/2015
3.	Mr. Vipul Vashisht	Non-Promoter	Non-Executive Director	05/09/2025
4.	Ms. Neha Sharma		Non-Executive Independent Director	08/05/2024
5.	Mr. Sourav		Non-Executive Independent Director	08/05/2024

** Ms. Neha Sharma (DIN: 10618068) has resigned from her position as Non-Executive Independent Director, and Mrs. Srishti Gupta (DIN: 11804113) has been appointed as an Additional Director in the capacity of a Non-Executive Independent Director with effect from August 18, 2026.*

DIRECTORS LIABLE TO RETIRE BY ROTATION

Pursuant to Section 152 of the Companies Act, 2013, Mr. Vipul Vashisht (DIN: 08388094), being liable to retire by rotation, offers himself for re-appointment as a Director and, being eligible, has consented to be re-appointed.

CHANGES IN DIRECTORS DURING THE FINANCIAL YEAR 2025-26.

During the year under review, Mr. Vipul Vashisht (DIN: 08388094) was appointed as an Additional Director in the category of Non-Executive, Non-Independent Director with effect from September 5, 2025.

He holds office up to the ensuing Annual General Meeting and is eligible for appointment as a Director, subject to members' approval.

No Director resigned or ceased to hold office during the financial year.

KEY MANAGERIAL PERSON OF THE COMPANY

Pursuant to the provisions of section 2(51) and 203 of the Act, the following were the Key Managerial Personnel of the Company as on March 31, 2026:

S. No	Name of the Director	Designation
1	Mr. Puneet Arora	Managing Director
2	Mr. Ruppal Wadhwa	Executive Director and Chief Financial Officer
3	Ms. Srishti Narang	Company Secretary & Compliance Officer

**During the financial year, Mr. Devendar Agarwal resigned from the office of Company Secretary and Compliance Officer with effect from September 5, 2025. Ms. Srishti Narang was appointed as the Company Secretary and Compliance Officer in his place with effect from September 15, 2025. Subsequently, after the close of the financial year, Ms. Srishti Narang resigned from the said office with effect from August 18, 2026. There were no other changes in the Key Managerial Personnel during the financial year.*

MEETINGS OF THE BOARD AND COMMITTEES

During the Financial Year 2025-26, the Board met 12 (Twelve) times and the details are given below:

S. No.	Name of the Director	Designation	No of board Meetings held during his/her tenure as Director in the year	No. of Meetings Attended during the year
1.	Mr. Puneet Arora	Managing	12	12

		Director		
2.	Mr. Ruppal Wadhwa	Executive Director and Chief Financial Officer	12	12
3.	Mr. Vipul Vashisht	Non-Executive Director	8	8
4.	Ms. Neha Sharma	Independent Director	12	12
5.	Mr. Sourav	Independent Director	12	12

The gap between any two consecutive Board meetings was within the limits prescribed under Section 173 of the Act and applicable provisions of the SEBI Listing Regulations. The requisite quorum was present at all the meetings held during the period under review.

COMMITTEES OF THE BOARD

The composition, terms of reference, number of meetings held during the financial year and attendance of the members of the respective Committees are set out below:

Audit Committee

The Audit Committee comprises the following:

Name	Designation	Nature Directorship	No of board Meetings held during his/her tenure as Director in the year	No. of Meetings Attended during the year
Mr. Sourav	Chairperson	Non-Executive Independent Director	2	2
Mrs. Neha Sharma	Member	Non-Executive Independent Director	2	2
Mr. Puneet Arora	Member	Executive Director	2	2

During the financial year 2025-2026, the Audit Committee met 2 (two) times and it considered and approved, inter alia, the following matters:

- Certificate on Key Performance Indicators for inclusion in the Draft Prospectus;
- Restated Financial Statements of the Company for the three financial years ended March 31, 2025, along with the Independent Auditor's Examination Report thereon; and
- Certificate relating to the working capital requirements of the Company.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises the following.

Name	Designation	Nature of Directorship	No of board Meetings held during his/her tenure as Director in the year	No. of Meetings Attended during the year
Mr. Sourav	Chairperson	Non-Executive Independent Director	1	1
Mrs. Neha Sharma	Member	Non-Executive Independent Director	1	1
Mr. Puneet Arora	Member	Executive Director	1	1

During the financial year 2025-2026, the Committee met 1 (one) time. The Committee considered and reviewed matters falling within its terms of reference.

Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee comprises of the following:

Name	Designation	Nature of Directorship	No of board Meetings held during his/her tenure as Director in the year	No. of Meetings Attended during the year
Mr. Sourav	Chairperson	Non-Executive Independent Director	1	1
Mrs. Neha Sharma	Member	Non-Executive Independent Director	1	1
Mr. Puneet Arora	Member	Executive Director	1	1

During the financial year 2025-2026, the Committee met 1 (one) time. The Committee considered and reviewed matters relating to the interests of shareholders and other stakeholders, including investor grievances and other matters falling within its terms of reference.

During FY 2025-26, all recommendations made by the Committees of the Board were duly considered and accepted by the Board.

DECLARATION FROM INDEPENDENT DIRECTORS

The Company has received declarations from Ms. Neha Sharma and Mr. Sourav confirming that they meet the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013.

The Independent Directors have registered their names in the databank maintained by the Indian Institute of Corporate Affairs in accordance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. They have also complied with the Code for Independent Directors prescribed under Schedule IV to the Act and the Company's Code of Conduct.

Based on the declarations received and its assessment, the Board is of the opinion that the Independent Directors possess the requisite integrity, expertise, experience and proficiency. During the financial year, they participated in the meetings of the Independent Directors and familiarisation programmes conducted by the Company, as applicable.

EVALUATION OF THE BOARD'S PERFORMANCE

Pursuant to the provisions of the Companies Act, 2013 and the applicable provisions of the SEBI Listing Regulations, the Board, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), has adopted a structured framework for evaluating the performance of the Board, its Committees, the Chairperson and individual Directors, including Independent Directors. The annual performance evaluation for FY 2025-26 was conducted in accordance with the approved framework.

Evaluation Process

The NRC approved a structured evaluation questionnaire covering the functioning and effectiveness of the Board, its Committees, the Chairperson and individual Directors.

- a) The evaluation was conducted using a rating scale ranging from 1 (strongly disagree) to 5 (strongly agree).

- b) The Directors completed and submitted their evaluation responses in respect of the Board, its Committees, the Chairperson and individual Directors.

Outcome of Evaluation

Based on the evaluation, the Board concluded that the Board, its Committees and individual Directors performed effectively and discharged their responsibilities satisfactorily during FY 2025-26. The evaluation reflected an appropriate level of participation, engagement and oversight by the Directors.

DIRECTORS' RESPONSIBILITY STATEMENT

In compliance with Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of its knowledge and belief, confirms that:

- a) In the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards were followed, along with proper explanations relating to material departures, if any;
- b) The Directors selected appropriate accounting policies, applied them consistently and made reasonable and prudent judgments and estimates to present a true and fair view of the state of affairs of the Company as at March 31, 2026 and its profit for the year ended on that date;
- c) The Directors took proper and sufficient care for maintaining adequate accounting records in accordance with the Companies Act, 2013, for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities;
- d) The annual accounts were prepared on a going-concern basis;
- e) Since the Company was not listed as at March 31, 2026, Section 134(5)(e) relating to internal financial controls of a listed company was not applicable for the year under review; and
- f) The Directors devised proper systems to ensure compliance with all applicable laws, and such systems were adequate and operating effectively.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is committed to maintaining high standards of integrity, transparency and ethical conduct in its business activities. Pursuant to the provisions of the Companies Act, 2013, the Company has established a Vigil Mechanism through its Vigil Mechanism/Whistle-Blower Policy.

The Vigil Mechanism provides Directors and employees with an appropriate channel to report genuine concerns relating to unethical behaviour, actual or suspected fraud, violations of the Company's Code of Conduct, financial irregularities or other improper practices. The mechanism also provides adequate safeguards against victimisation and permits direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

During the financial year 2025-26, the Company did not receive any complaint under the Vigil Mechanism/Whistle-Blower Policy.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility were not applicable to the Company during FY 2025-26, as the Company did not meet the prescribed applicability thresholds.

Accordingly, the Company was not required to constitute a Corporate Social Responsibility Committee, formulate a CSR Policy or incur any expenditure on CSR activities during the year. Therefore, the Annual Report on CSR Activities prescribed under the applicable rules is not required to be annexed to this Report.

AUDITORS & AUDITORS REPORT

STATUTORY AUDITOR

M/s M A N V & Associates, Chartered Accountants (Firm Registration No. 007351N), continued as the Statutory Auditors of the Company during FY 2025–26.

The Statutory Auditor's Report on the standalone financial statements for the year ended March 31, 2026 forms part of this Annual Report. The Report contains an unmodified opinion and does not contain any qualification, reservation, adverse remark or disclaimer requiring explanation under Section 134(3)(f) of the Companies Act, 2013.

During the year under review, the Statutory Auditors did not report any fraud under Section 143(12) of the Act.

SECRETARIAL AUDITORS

The provisions relating to Secretarial Audit under Section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI Listing Regulations were not applicable to the Company for FY 2025–26. Accordingly, no Secretarial Audit Report in Form MR-3 is required to be annexed to this Report.

INTERNAL AUDITOR

Pursuant to Section 138 of the Companies Act, 2013 and the rules made thereunder, M/s KMRG & Associates, Chartered Accountants (Firm Registration No. 029698N), were appointed as the Internal Auditors of the Company for FY 2025–26.

The Internal Auditors conducted periodic audits and submitted their reports to the Audit Committee. The Committee reviewed the audit findings, significant observations, management responses and implementation of corrective actions, wherever required. It also monitored the adequacy and effectiveness of the Company's internal controls and risk management framework.

INTERNAL FINANCIAL CONTROL SYSTEM

The Company has adequate internal financial controls commensurate with the size, scale and complexity of its operations. These controls ensure orderly and efficient business operations, safeguarding of assets, prevention and detection of fraud and errors, accuracy of accounting records and timely preparation of reliable financial information.

During FY 2025–26, the internal financial controls were tested and found to be operating effectively. No material weakness or significant deficiency was reported by the Internal or Statutory Auditors. The Audit Committee and the Board periodically review the adequacy and effectiveness of these controls.

RISK MANAGEMENT

The Board has established an appropriate framework for identifying, assessing and mitigating risks associated with the Company's operations. It periodically reviews the effectiveness of risk management measures and the actions taken by management.

Risks that may materially affect the Company, including those that may threaten its existence, are identified and systematically addressed through appropriate mitigation measures on a continuous basis.

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

The particulars required under Section 134(3)(m) of the Companies Act, 2013 are as follows:

Conservation of energy: **Not applicable**

Technology absorption: **Not applicable**

Foreign exchange earnings and outgo: There was no foreign exchange inflow or Outflow during the year.

EXPENSES INCURRED ON RESEARCH AND DEVELOPMENT

There is no expenditures on research and development during the period under review .

CORPORATE GOVERNANCE:

Pursuant to Regulation 15(2) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance of corporate governance provisions shall not apply to the listed entity which has listed its specified securities on the SME Exchange.

As the Equity Shares of your Company listed on SME Platform of BSE Limited ("**BSE-SME**"), therefore the provisions regarding Corporate Governance are not applicable to your Company.

COMPLIANCE WITH SECRETARIAL STANDARDS AND INDIAN ACCOUNTING STANDARDS

During FY 2025-26, the Company complied with the applicable Secretarial Standards, namely SS-1 and SS-2, issued by the Institute of Company Secretaries of India and approved under Section 118(10) of the Companies Act, 2013.

The financial statements have been prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021.

CODE OF CONDUCT AND ETHICS

The Board has adopted a Code of Conduct and Ethics for the Directors and Senior Management Personnel. The Code promotes ethical business practices and sets out standards of responsibility, integrity, fairness, transparency and honesty in their dealings with the Company and its stakeholders.

MATERNITY BENEFIT

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961 and extended the prescribed benefits to eligible women employees during FY 2025-26.

INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to providing a safe and harassment-free workplace. It has adopted a Policy on Prevention of Sexual Harassment and constituted an Internal Committee in accordance with the applicable law.

During FY 2025-26:

- Complaints received: Nil
- Complaints disposed of: Nil
- Complaints pending at year-end: Nil

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 read with Schedule V of the SEBI Listing Regulations, the Management Discussion and Analysis Report for FY 2025-26 forms part of this Annual Report.

GENERAL DISCLOSURES

- PUBLIC DEPOSITS:** The Company did not accept any deposits covered under Chapter V of the Companies Act, 2013, and no such deposits were outstanding as at March 31, 2026.
- ONE TIME SETTLEMENT:** The Company did not enter into any one-time settlement with any bank or financial institution during FY 2025-26.
- REVISION IN FINANCIAL STATEMENT:** The Company did not revise its financial statements or Board's Report during the year.
- REMUNERATION AND COMMISSION FROM SUBSIDIARY:** No Director of the Company received any remuneration or commission from its wholly owned subsidiary, Golden Mace Private Limited, during the year.

- e) **CHANGE IN NATURE OF BUSINESS:** There was no change in the nature of the business of the Company during FY 2025-26.
- f) **COST AUDIT AND COST RECORDS:** Pursuant to the provisions of Section 148 of the Act read with the applicable rules made thereunder, the maintenance of cost records and the requirement of cost audit are not applicable to the Company in respect of its business activities.
- g) **TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):** During the financial year under review, there were no amounts lying unpaid or unclaimed towards dividend or any other amounts required to be transferred to the Investor Education and Protection Fund ("IEPF") pursuant to the provisions of Section 125(2) of the Act. Accordingly, no amount was transferred by the Company to the IEPF during the year under review.
- h) **APPLICATION/PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:** No application was filed against the Company, nor were any proceedings pending under the Insolvency and Bankruptcy Code, 2016, as on March 31, 2026.
- i) **CORPORATE ACTION:** During the FY 2025-26, the Company duly complied with all applicable statutory and regulatory requirements relating to corporate actions. There was no instance of any delay or failure in implementing corporate actions within the timelines prescribed under the applicable laws, regulations, and listing requirements.
- j) **DOWNSTREAM INVESTMENT COMPLIANCE:** The provisions relating to downstream investment under FEMA and the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 were not applicable to the Company during the year.
- k) **EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS AND SWEAT EQUITY SHARES:** During the year under review, the Company has neither issued the equity shares with differential voting rights nor issued sweat equity shares in terms of the Act and the rules made thereunder.
- l) **SIGNIFICANT OR MATERIAL ORDERS:** No significant or material orders were passed by the Regulators or Courts or Tribunals, which impact the going concern status and Company's operations in future.
- m) **EMPLOYEES STOCK OPTION SCHEME (ESOP):** During the year under review, the Company has not issued the equity shares to their employee in terms of the Act and the rules made thereunder.
- n) **INFORMATION DISCLOSED UNDER CLAUSE 5A OF PARAGRAPH A OF PART A OF SCHEDULE III OF LODR REGULATION :** During the Financial Year 2025-26, no agreements were entered into by the shareholders, promoters, promoter group entities, related parties, directors, Key Managerial Personnel ("KMPs") or employees of the Company, or of its holding, subsidiary or associate company, either among themselves or with the Company or with any third party, which, either directly or indirectly or potentially, or whose purpose and effect is to impact the management or control of the Company, or to impose any restriction or create any liability upon the Company.
- o) **DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:**
- (a) aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year - NIL
 - (b) number of shareholders who approached listed entity for transfer of shares from suspense account during the year- NIL
 - (c) number of shareholders to whom shares were transferred from suspense account during the year- NIL
 - (d) aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year- NIL

(e) that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares -NIL

ACKNOWLEDGEMENT

The Board expresses its sincere appreciation for the support and cooperation received from banks, government and regulatory authorities, the Stock Exchange, shareholders, customers and vendors during FY 2025-26.

The Board also acknowledges the dedication and valuable contributions of the Company's employees and looks forward to their continued support in achieving the Company's future growth objectives.

For Autofurnish Limited

Date: 31/08/2026
Place: New Delhi

Sd/-
(Puneet Arora)
Managing Director
DIN:05175455

Sd/-
(Ruppal Wadhwa)
Director & CFO
DIN: 07120919

FORM AOC-1

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

Part "A" Subsidiaries

(in ₹ Lakh, except percentages)

S. No.	Name of Subsidiary	Golden Mace Private Limited
1	CIN/ any other registration number of subsidiary company	U51909DL2016PTC304912
2	Date since when subsidiary was acquired/incorporated	December 26, 2025 (Wholly Owned Subsidiary)
3	Country of Incorporation	India
4	Provisions pursuant to which the company has become a subsidiary (Section 2(87)(i)/Section 2(87)(ii))	Section 2(87)(ii)
5	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	April to March
6	Reporting currency	Indian Rupee (₹)
7	Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable
8	Share Capital	1.00
9	Reserve & Surplus	(116.13)
10	Total assets	302.50
11	Total liabilities	302.50
12	Investments	-
13	Turnover (Total Revenue incl. other income)	291.55
14	Profit/(Loss) before taxation	59.60
15	Provision for taxation	17.29
16	Profit/(Loss) after taxation	(42.31)
17	Proposed Dividend	-
18	Extent of shareholding (In Percentage)	100%

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

1. Name of subsidiaries which are yet to Commence Operations – NIL
2. Name of subsidiaries which have been liquidated or sold during the year – NIL

Further, the Company did not have any associate companies or joint ventures during the financial year 2025-26. Accordingly, Part B of Form AOC-1 is not applicable to Autofurnish Limited.

For and on behalf of
Autofurnish Limited

Date: 31/08/2026
Place: New Delhi

Sd/-
Puneet Arora
Managing Director
(DIN: 05175455)

Annexure II

FORM NO. AOC-2

FORM FOR DISCLOSURE OF PARTICULARS OF CONTRACTS/ARRANGEMENTS ENTERED INTO BY THE COMPANY WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013 INCLUDING CERTAIN ARM'S LENGTH TRANSACTIONS UNDER FOURTH PROVISIO THERETO

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of The Companies (Accounts) Rules, 2014]

Name of the Company: **Autofurnish Limited**

CIN of the Company: **U51101DL2015PLC279742**

Details of contracts or arrangements or transactions not at arm's length basis

Number of contracts or arrangements or transactions not at arm's length basis: **NA**

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

Number of material contracts or arrangements or transactions at arm's length basis: **1**

Block-1	
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	U51909DL2016PTC304912
Name(s) of the related party	Golden Mace Private Limited
Nature of relationship	Wholly owned subsidiary of Autofurnish Limited
Nature of contracts/ arrangements/ transactions	Sale of automotive accessories / goods by Autofurnish Limited to Golden Mace Private Limited in the ordinary course of business and on an arm's length basis.
Duration of the contracts / arrangements/ transactions	During the financial year 2025-26, under the continuing commercial arrangement between the Company and its wholly owned subsidiary.
Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Aggregate sale of goods during FY 2025-26: ₹76.09 lakh (₹7,609.13 thousand), on commercial terms consistent with the ordinary course of business.
Justification for entering into such contracts or arrangements or transactions	The arrangement enables the Group to use Golden Mace Private Limited's direct-to-consumer and online distribution channels, supports wider market reach and is considered commercially beneficial to the Company and the Group.
Amount paid as advances, if any	NA
Date on which the resolution was passed in general meeting as required under first proviso to section 188 (DD/MM/YYYY)	Not applicable, subject to confirmation from the Company's statutory records.

**For and on behalf of
Autofurnish Limited**

Sd/-
(Puneet Arora)
Managing Director
DIN:05175455

Sd/-
(Ruppal Wadhwa)
Director & CFO
DIN: 07120919

Date: August 31, 2026
Place: New Delhi

Annexure III**PARTICULARS OF EMPLOYEES U/S 197(12) OF THE COMPANIES ACT, 2013**

The information required under Section 197 & Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below-

Name of the Director (Employee)	Mr. Puneet Arora	Mr. Ruppal Wadhwa	Ms. Srishti Narang
Designation	Managing Director	Executive Director and Chief Financial Officer	Company Secretary and Compliance Officer
Remuneration received (in lacs)	Rs. 36,00,000 p.a. (Rs. Thirty-Six Lakh Per annum)	Rs. 36,00,000 p.a. (Rs. Thirty-Six Lakh Per annum)	Rs. 4.55 lakh
Nature of employment, whether contractual or otherwise	Permanent employee	Permanent employee	Permanent employee
Date of commencement of employment	May 5, 2015; designated as Managing Director w.e.f. September 30, 2024	May 5, 2015; appointed as Chief Financial Officer w.e.f. August 28, 2024	September 15, 2025
The age of such employee	45 years	41 Years	35 Years
The last employment held by such employee before joining the Company	NA	NA	Alstrong Enterprises India Pvt Ltd.
The percentage of equity shares held by the employee in the Company (as on 31st March 2026)	46,33,798 equity shares, representing 46.55%	46,33,832 equity shares, representing 46.55%	NIL
Whether any such employee is a relative of any director	Not Applicable	Not Applicable	Not applicable

- a) Number of permanent employees on the rolls of the Company in the financial year 2025 -2026: **26 (Twenty-six)**
- b) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
- Average Percentile increases in salaries of employees (Other than Managerial Personnel):
 - Comparison of the increase in remuneration of Employees with increase in remuneration of managerial personnel: Not applicable (No change in remuneration of Managerial Personnel)
- c) It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.
- d) There is no employee covered under the provisions of Section 197(14) of the Companies Act 2013.
- e) During the reporting period, no employee of the Company was in receipt of remuneration that exceeds the limits prescribed under sub-rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, whether employed throughout or for part of the financial year.

For Autofurnish Limited

Sd/-
(Puneet Arora)
Managing Director
DIN:05175455

Sd/-
(Ruppal Wadhwa)
Director & CFO
DIN: 07120919

Date: August 31, 2026
Place: New Delhi



AUTOFURNISH LIMITED MANAGEMENT DISCUSSION & ANALYSIS REPORT



MANAGEMENT DISCUSSION & ANALYSIS REPORT

This Management Discussion and Analysis Report ("MDAR") presents the operating and financial review of Autofurnish Limited "the Company" and, where indicated, its wholly owned subsidiary Golden Mace Private Limited (together, "the Group") for the financial year ended 31 March 2026. It should be read with the audited standalone and consolidated financial statements and the notes forming part thereof.

Global Economy Overview

The global economy remained resilient but uneven. The International Monetary Fund's July 2026 update projected global growth of 3.0% in 2026 and 3.4% in 2027, while highlighting continued uncertainty from trade-policy shifts, geopolitical tensions and financing conditions. For consumer-facing manufacturers, this environment reinforces the need for disciplined procurement, agile inventory planning and diversified sales channels.

Indian Economy Overview

India continued to be one of the faster-growing major economies. The Ministry of Statistics and Programme Implementation's provisional estimates place real GDP growth for FY 2025-26 at 7.7%, with nominal GDP growth at 9.1%. Domestic demand, manufacturing activity and services supported the expansion, providing a constructive backdrop for mobility-linked consumption.

Automotive Market Summary

Vehicle demand expanded across major categories during FY 2025-26, reflecting sustained consumer demand, replacement purchases, improving mobility requirements and the introduction of new vehicle models across price segments. The Society of Indian Automobile Manufacturers reported passenger-vehicle sales of 46.43 lakh units, commercial-vehicle sales of 10.80 lakh units, three-wheeler sales of 8.36 lakh units and two-wheeler sales of 2.17 crore units. Year-on-year growth in these categories was 7.9%, 12.6%, 12.8% and 10.7%, respectively. The growth across passenger and utility vehicles, commercial mobility and two-wheelers contributed to the continued expansion of India's overall vehicle parc and, consequently, the potential customer base for automotive accessories and aftermarket products.

The automotive-accessories market continues to benefit from consumers' increasing focus on vehicle protection, comfort, convenience, aesthetics and personalisation. Products such as vehicle body covers, foot mats and other utility accessories generally experience demand from both purchasers of new vehicles and owners seeking replacement or upgraded products for existing vehicles. Premiumisation, availability of vehicle-specific products and growing preference for durable and better-designed accessories are also supporting the gradual transition from unorganised offerings to organised and branded products.

In addition, the increasing use of online marketplaces and direct-to-consumer channels has improved product discovery, price comparison and access to a wider range of automotive accessories across locations. These digital channels enable organised participants to reach customers beyond traditional distribution networks and respond more efficiently to evolving consumer preferences. Accordingly, continued growth in vehicle sales, a widening installed vehicle base and increasing acceptance of branded products are expected to support the addressable market for organised automotive-accessory businesses, subject to competitive intensity, fluctuations in input costs and changes in consumer spending.

BUSINESS OPERATIONS OF THE COMPANY

Autofurnish designs, manufactures, markets and sells automotive accessories, with core offerings including body covers and foot mats for cars and two-wheelers. Products are sold under the Autofurnish and Mototrance brands. The Company primarily serves business-to-business customers, while Golden Mace Private Limited strengthens direct-to-consumer reach through major online marketplaces and the Group's own digital channels.

The integrated model combines product design, sourcing, manufacturing, brand management and distribution. It enables the Group to serve institutional and trade customers while using online channels to widen reach, gather consumer feedback and support product-line extension.

Operating model

- Product portfolio: vehicle body covers, foot mats and related utility and comfort accessories across car and

two-wheeler categories.

- Route to market: a combination of B2B relationships, distributors, online marketplaces and direct digital channels.
- Manufacturing: in-house production capabilities supported by sourced merchandise, allowing the Group to balance control, breadth and speed to market.
- Brand architecture: Autofurnish and Mototrance provide differentiated consumer propositions within the automotive-accessories category.

PERFORMANCE OF THE COMPANY

Financial Performance

Consolidated performance

The Group's key financial results are summarised below:

Particulars	FY 2025-26	FY 2024-25	Change
Revenue from operations	3,901.20	3,305.41	18.0%
Other income	121.28	82.89	46.3%
Total income	4,022.48	3,388.30	18.7%
Profit before tax	508.69	473.22	7.5%
Profit after tax	363.33	360.23	0.9%
Basic and diluted EPS (₹)	3.65	3.96	(7.8%)

Revenue from operations increased by 18.0% to ₹3,901.20 lakh, reflecting higher scale across the Group's channels. Total income rose 18.7% to ₹4,022.48 lakh. Profit before tax increased 7.5% to ₹508.69 lakh; however, profit after tax was broadly stable at ₹363.33 lakh.

The pace of earnings growth trailed revenue growth. Employee benefit expense rose 24.2%, finance costs increased 123.7% and depreciation and amortisation increased 48.8%. The profit-before-tax margin on revenue from operations moderated to 13.0% from 14.3%, while the profit-after-tax margin moderated to 9.3% from 10.9%. The higher finance-cost burden and working-capital build therefore remain important management priorities.

Standalone performance

Particulars	FY 2025-26	FY 2024-25	Change
Revenue from operations	3,685.75	3,226.26	14.2%
Total income	3,805.75	3,256.87	16.9%
Profit before tax	449.09	406.22	10.6%
Profit after tax	321.02	310.36	3.4%
Basic and diluted EPS (₹)	3.22	3.45	(6.7%)

On a standalone basis, revenue from operations increased 14.2% and profit before tax increased 10.6%. Profit after tax grew 3.4% to ₹321.02 lakh. The difference between standalone and consolidated performance reflects the contribution and cost structure of the wholly owned subsidiary.

Financial Position and Cash Flows

Consolidated metric	31 Mar 2026	31 Mar 2025	Change
Net worth	1,834.36	1,471.03	24.7%
Total borrowings	1,279.25	532.96	140.0%
Inventories	1,739.35	965.32	80.2%
Trade receivables	1,601.52	1,076.33	48.8%
Cash and cash equivalents	51.90	41.01	26.6%
Total assets	3,665.24	2,327.65	57.5%

Consolidated net worth increased 24.7% to ₹1,834.36 lakh, supported by retained earnings. Total borrowings increased to ₹1,279.25 lakh. Inventories and trade receivables rose materially, reflecting the higher operating base and

a sizeable working-capital build. Management's focus is therefore on demand-linked procurement, inventory turns, credit discipline and collections.

Net cash used in operating activities was ₹574.15 lakh compared with ₹374.59 lakh in FY 2024-25. Investing activities used ₹24.85 lakh, while financing activities generated ₹609.89 lakh. Cash and cash equivalents closed at ₹51.90 lakh. The cash-flow profile demonstrates that profitable growth did not fully translate into operating cash during the year and that funding requirements were met through financing inflows.

Prior-year figures in the FY 2025-26 audited statements have been regrouped or reclassified where necessary. Accordingly, the comparatives used in this MDAR are those appearing in the FY 2025-26 audited financial statements and may differ from figures presented in earlier offer documents.

Segment and Product Review

In accordance with Accounting Standard 17, the Group has identified a single primary business segment. It primarily operates in India and no separate geographic segment has been reported in the audited consolidated financial statements. Consequently, no separate segment revenue or profitability is presented in this MDAR.

Operationally, management evaluates the portfolio across manufactured and traded products, customer categories and channels. The B2B platform of the Company and B2C platform of Golden Mace are complementary routes to market rather than separately reported accounting segments.

RISK AND CONCERNS

Risk area	Potential impact	Management focus
Raw-material and merchandise costs	Input-price volatility or supply disruption may compress margins or delay fulfilment.	Supplier diversification, demand planning, negotiated procurement and selective price actions.
Working capital	Inventory and receivables can absorb cash and increase funding costs.	SKU-level inventory discipline, customer credit controls, collections and cash-flow monitoring.
Customer and channel concentration	Dependence on large customers or marketplaces can affect volumes, pricing and visibility.	Broaden institutional relationships, distributors and direct channels while monitoring channel economics.
Competition	Low entry barriers and price competition may affect market share and margins.	Product quality, design differentiation, brand investment, service levels and speed to market.
Operations and logistics	Plant interruption, labour constraints, supplier delays or third-party logistics failures may affect delivery.	Preventive maintenance, alternate sourcing, capacity planning and logistics performance reviews.
Quality and compliance	Product failure or non-compliance can lead to returns, claims and reputational harm.	Quality checks, process controls, documentation and monitoring of applicable regulatory requirements.
Technology and consumer preferences	Changes in vehicle design, digital commerce or buyer preferences may make products or channels less relevant.	Continuous product development, marketplace analytics and customer-feedback loops.

Opportunities

- Vehicle-market expansion: growth in passenger vehicles, two-wheelers and commercial vehicles enlarges the installed base that requires protection, maintenance and comfort accessories.
- Organised and digital retail: online marketplaces and direct digital channels improve product discoverability and enable wider geographic access without a matching physical-retail footprint.
- Product premiumisation: consumers increasingly seek fit, finish, design and convenience, creating scope for differentiated products and brand-led pricing.

- d. Portfolio extension: the Group can use existing design, sourcing, manufacturing and distribution capabilities to add adjacent automotive-accessory categories.
- e. Institutional relationships: established B2B capabilities provide a platform for deeper customer engagement, repeat business and broader product placement.

OUTLOOK AND STRATEGY

The operating backdrop remains constructive, supported by the growing vehicle parc and increasing adoption of organised and online retail. At the same time, the FY 2025–26 balance sheet and cash-flow profile call for measured expansion. The Group intends to pursue growth with an emphasis on margin quality, working-capital efficiency and return on capital.

- a. Deepen distribution in existing markets and selectively expand into underpenetrated domestic and international markets.
- b. Introduce adjacent and premium products using customer feedback, design capability and category data.
- c. Improve inventory productivity through forecasting, SKU rationalisation and closer linkage between procurement and demand.
- d. Strengthen receivables management and cash conversion while aligning debt with the Group's operating cycle.
- e. Use the enhanced visibility and capital-market access following listing to support governance, brand building and disciplined growth.

KEY INITIATIVES WITH RESPECT TO STAKEHOLDER RELATIONSHIP

The Company has constituted a Stakeholders' Relationship Committee in accordance with the applicable provisions of the Companies Act, 2013 and other applicable regulatory requirements. The Committee oversees matters relating to the interests of security holders, reviews statutory compliances concerning securities and monitors the timely resolution of investor grievances.

During the financial year ended March 31, 2026, no complaints were received from the shareholders of the Company and, accordingly, no investor complaint remained unresolved as at the end of the financial year.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED.

Human resources remain an integral part of the Company's operations and growth strategy. The Company maintained an adequate workforce across its administrative, manufacturing, sales and other operational functions. As at March 31, 2026, the Company had 26 employees on its rolls.

The Company recognises the importance of its human capital and remains committed to providing a supportive, inclusive and performance-oriented work environment. Appropriate financial and non-financial measures are undertaken to encourage, motivate and retain employees, while promoting skill development, accountability and operational efficiency.

The Human Resources function is managed by suitably qualified and experienced personnel and receives continuous attention from the senior management. During the financial year ended March 31, 2026, relations between the management and employees remained cordial, and there were no material adverse developments concerning industrial relations.

The following table sets forth the number of employees engaged across the various departments of the Company as at March 31, 2026:

Employees on Payroll excluding Contractual and KMP/ Directors	As on March 31, 2026
Skilled/ Semi-Skilled	26
Unskilled	NA
Contractual	NA

Total	26
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SUMMARY OF KEY FINANCIAL METRICS AND KEY RATIO

The following ratios and explanations are reproduced from Note 33 to the audited standalone financial statements. Ratio values are shown as reported; return ratios and the net profit ratio are expressed as decimal equivalents:

Ratio	FY26	FY25	Change	Reason where change exceeded 25%
Current ratio	2.86	3.02	(5.43%)	—
Debt-equity ratio	0.64	0.32	99.22%	Borrowings increased compared with shareholders' funds.
Debt service coverage ratio	0.59	1.04	(42.98%)	Debt-service obligations increased substantially.
Return on equity	0.27	0.39	(30.51%)	Equity increased and net profit was lower relative to the enlarged base.
Inventory turnover ratio	2.90	4.11	(29.34%)	Inventory increased during the year, resulting in lower turnover.
Trade receivables turnover ratio	2.80	4.14	(32.50%)	Trade receivables increased significantly compared with revenue growth.
Trade payables turnover ratio	20.60	16.55	24.42%	—
Net capital turnover ratio	1.68	2.29	(26.61%)	Working capital increased faster than revenue from operations.
Net profit ratio	0.09	0.10	(8.60%)	—
Return on capital employed	0.23	0.27	(15.74%)	—
Return on investment	—	—	—	Not applicable.

Definitions:

Current ratio = current assets/current liabilities

Debt-equity ratio = total debt/shareholders' equity

Debt service coverage ratio = earnings available for debt service/debt service

Return on equity = profit after tax/average shareholders' equity

Inventory turnover = cost of goods sold/average inventory

Receivables turnover = revenue from operations/average receivables

Payables turnover = net credit purchases/trade payables

Net capital turnover = revenue from operations/working capital

Net profit ratio = profit after tax/revenue from operations

Return on capital employed = profit before interest and tax/(net worth + total debt + deferred tax liability).

FORWARD LOOKING STATEMENTS

This Management Discussion and Analysis may contain certain forward-looking statements concerning the Company's objectives, expectations, projections, estimates, strategies and future performance. Words such as "anticipate", "believe", "estimate", "expect", "intend", "may", "plan", "will" and other similar expressions are intended to identify such forward-looking statements. These statements are based on the information available and the assumptions considered reasonable as at the date of this report and are not guarantees of future performance.

Actual results, performance, achievements, risks and opportunities may differ materially from those expressed or implied in the forward-looking statements. Factors that may affect the Company's operations include domestic and global economic conditions, demand and supply conditions, market prices, availability and cost of raw materials, competitive conditions, changes in governmental policies and regulations, labour relations, taxation laws, economic developments in India and other markets in which the Company operates, and other incidental or unforeseen factors.

The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statement on account of subsequent developments, information or events, except as may be required under applicable laws. This report has been prepared based on information available with the Company and information obtained from publicly available reports, websites, articles and publications of various institutions. The discussion and analysis contained herein should be read in conjunction with the Company's financial statements and the accompanying notes forming part thereof.

For Autofurnish Limited

Date: 31/08/2026

Place: New Delhi

**SD/-
(Puneet Arora)
Managing Director
DIN:05175455**

**SD/-
(Ruppal Wadhwa)
Director & CFO
DIN: 07120919**

Chief Financial Officer (CFO) Certification**(Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015)**

I, Ruppal Wadhwa, Chief Financial Officer of Autofurnish Limited ("the Company") to the best of my knowledge and belief, certify that: -

- A. I have reviewed financial statements for the year April 1, 2025, to March 31, 2026, and to the best of my knowledge and belief:
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year i.e., April 1, 2025, to March 31, 2026, which are fraudulent, illegal or violative of the Company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit Committee: -
1. significant changes in internal control over financial reporting during the year i.e., April 1, 2025, to March 31, 2026.
 2. significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements.
 3. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For & on behalf of Board of Directors
Autofurnish Limited**

**SD/-
Ruppal Wadhwa
Chief Financial Officer
Place: New Delhi
Date: June 19, 2026**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AUTOFURNISH LIMITED (Formerly known as Autofurnish Trading Private Limited)

Report on the Audit of the Standalone Financial

Statements

Opinion

We have audited the accompanying standalone financial statements of **Autofurnish Limited** ("the Company"), which comprises the Balance Sheet as at **March 31, 2026**, the Statement of Profit and Loss, the statement of cashflows for the period then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Accounting Standard) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit and its cash flows for the period ended on that date.

Basis of Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matter described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below provide the basis for the audit opinion on the accompanying standalone financial statements.

Key Audit Matter	How our audit addressed the key audit matter
NIL	NIL

Information other than the standalone financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the 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.

Responsibility of Management for standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended, as applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management 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 Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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

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



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 Companies Act, 2013, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable

1. 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 purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Standalone Balance Sheet, Standalone Statement of Profit and Loss and the Standalone Cash Flow statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, as applicable.
 - e) On the basis of written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of section 164(2) of the Act.
 - f) Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017. The Company has been publicly listed on 29th May 2026 which is after the reporting period. Thus, the Company has not implemented Internal Financials Control on reporting date.
 - g) 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. As informed by the management, the standalone Financial Statements discloses the impact of pending litigations if any on the standalone financial statement of the company;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Management has represented that to the best of its knowledge & belief, other than disclosed in notes to accounts, the Company has not advanced, loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- v. The Management has represented that to the best of its knowledge & belief, other than disclosed in notes to accounts, the Company has not received any funds 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.
- Based on such audit procedures considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause vi and v contain any material mis-statement.
- vi. The Company has not declared or paid the dividend during the year and thus the compliance with section 123 of the Companies Act 2013 is not applicable.
- vii. Based on our examination, we report that the company's accounting software for maintaining its books of account did not have a feature of recording audit trail (edit log) facility as required under the provisions of rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
2. With respect to the matter to be included in the Auditors' report under Section 197(16): In our opinion and according to the information and explanation given to us, the Company has paid managerial remuneration in accordance with the limit specified and in compliance with the regulation.

For M A N V & ASSOCIATES

Chartered Accountants

FRN: 007351N


Anish Kumar Sanghi

Partner

M. No. 505416



Place:

Gurugram

Date: 19/06/2026

UDIN: 26505416RXWVR55737

Annexure "A" to the Independent Auditor's Report of even date on the Standalone Financial Statement of Autofurnish Limited
To the members of Autofurnish Limited

[Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' of the Auditors' Report of even date]

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

(a) (B) The Company has maintained proper records showing full particulars of its Intangible Assets. Accordingly, the provisions of clause 3 (i) (a) (B) of the Companies (Auditor's Report) Order, 2020 are applicable to the Company.

(b) Fixed Assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification of the assets.

(c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the requirements under paragraph 3(i)(c) of the order are not applicable to the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

(e) Since the Company do not own any immovable property and accordingly, the requirements under paragraph 3(i)(e) of the order are not applicable to the Company.
- ii. (a) The inventory, has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) During the year under audit, the Company has not been sanctioned any working capital facility from any bank and financial institution in excess of five crores rupees. Accordingly, the provisions stated in paragraph 3(ii)(b) of the order are not applicable to the Company.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the company has not made investments in or granted any loans, secured or unsecured, to companies, firms, and limited liability partnership or other parties covered in the register maintained under Section 189 of the Act during the current financial year. Therefore, provisions of clause (iii) (a) to (f) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company in above respect.
- iv. According to the information and explanations given to us and the records of the company examined by us, the company has not made any investment, advanced any loan, provided any securities to others during the year.
- v. In our opinion and according to the information and explanation given to us, since the Company has not accepted any deposits or amounts which are deemed to be deposits therefore the question of the compliance of any directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under does not arise.



- vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3(vi) of the Order are not applicable to the Company.
- vii. a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the undisputed statutory dues including income-tax, goods and services Tax, and any other statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities.
- b) According to the information and explanations given to us, there were no amounts payable as per Income Tax Department in respect thereof were in arrears as at the last day of the financial year for a period of more than six months from the date, they become payable
- (c) According to the information and explanations given to us and the records of the company examined by us, there are no statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, there are no transactions not recorded in books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, the provisions of clause (viii) of the Order are not applicable to the Company.
- ix. (a) According to 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 thereon to any lender.
- (b) According to the information and explanations given to us, the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us, the Company has generally applied the term loans for the purpose for which they were obtained. Accordingly, the provisions of clause (ix) (c) of the Order are complied with.
- (d) The Company has not utilized funds raised on short term basis for long term purposes.
- (e) The Company, during the year, has not taken any funds from any entity or any person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, the provisions of clause (ix) (e) of the Order are not applicable.
- (f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the provisions of clause (ix) (f) of the Order are not applicable.
- x. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year ended 31 March 2026. Although the Company completed an initial public offer after the Reporting date, no funds were raised during the FY 2025-26. Accordingly, the reporting requirements under paragraph 3(x)(a) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.



(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.

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

(b) Auditors have not filed report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle-blower complaints were received by the Company during the year. Accordingly, paragraph 3 (xi) (c) of the Order is not applicable to the Company.

xii. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of paragraph 3(xii) (a) to (c) of the Order are not applicable to the company and hence not commented upon.

xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of Companies Act 2013 where applicable and the details have been disclosed in the notes to the financial statements. Further, the provisions of section 177 of the Act are not applicable to the Company.

xiv. According to the information and explanations given to us, the Company has implemented internal controls and procedures commensurate with the size and nature of its business. However, provisions relating to Internal Audit is not applicable to the Company. Accordingly, the provisions stated in paragraph 3(xiv) of the Order are not applicable to the Company.

xv. According to the information and explanations given to us, no non-cash transactions with Directors or persons connected with him have been noticed or reported during the year as per the provisions of Section 192 of Companies Act, 2013. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

xvi. (a) In our opinion, and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3 (xvi) (a) of the order are not applicable.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, provisions of clause 3 (xvi)(b) of the order are not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of clause 3 (xvi)(c) of the order are not applicable.



(d) As per the information and explanations given to us, the Group does not have CIC in the Group. Accordingly, the provisions of clause 3 (xvi) (d) of the Order are not applicable to the Company.

xvii. In our opinion and according to the information and explanation given to us, the Company has does not incurred cash losses during the financial year and immediately preceding financial Year.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, the requirements of clause 3(xviii) of the Companies (Auditor's Report) Order, 2020 are not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of standalone financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, support letters from the company and based on our examination of the evidence supporting the assumptions, we are of the opinion that no material uncertainty exists as on the date of the audit report which impairs Company's ability to meet its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

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

xx. As per the information and explanation provided to us, the Company is not required to transferred any fund for CSR activity. Thus, clause of transfer of unspent amount to fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year is not applicable and accordingly the provisions of para 3(xx) of the Order are not applicable to the Company.

xxi. Since the Company does have subsidiary, Company is required to draw consolidated financial statement under the companies Act 2013 and accordingly the provisions of para 3(xxi) of the Order are applicable to the Company.

For M A N V & ASSOCIATES
Chartered Accountants
Firm's Registration Number: 007351N

Anish Kumar Sanghi
(Partner)

M. No. 505416

UDIN: 26505416 RXWV RS57 37

Place:

Gurgaon

Date: 19/06/2020



AUTOFURNISH LIMITED
CIN: U51101DL2015PLC279742
Standalone Balance Sheet as at 31st March 2026
All Amount in Thounsand, Unless Otherwise stated

S. No	Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
I. EQUITY AND LIABILITIES				
1	Shareholder's funds			
	(a) Share Capital	Note-3	99,545.08	99,545.08
	(b) Reserve & Surplus	Note-4	96,739.31	64,637.36
	Total (a)		196,284.39	164,182.44
2	Non- current liabilities			
	(a) Long-term borrowings	Note-5	56,131.35	11,227.32
	(b) Long Term Liabilities	Note-6	1,196.55	543.49
	Total (b)		57,327.90	11,770.81
3	Current Liabilities			
	(a) Short term borrowings	Note-8	68,540.90	41,118.78
	(b) Trade payables			
	- total outstanding dues of micro enterprises and small enterprises	Note-9	6,678.31	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	Note-9	16,749.41	11,980.60
	(c) Other current liabilities	Note-10	15,779.40	6,963.91
	(d) Short term provisions	Note-10	10,431.88	10,356.49
	Total (c)		118,179.91	70,419.78
	Total (a+b+c)		371,792.19	246,373.03
II. ASSETS				
1	Non-current assets			
	(a) Property, Plant and Equipment and Intangible Assets			
	- Tangible Assets	Note- 11A	7,232.56	6,901.99
	- Intangible Assets	Note- 11B	24.44	34.01
	(b) Long-term Investments	Note-12	24,560.80	24,560.80
	(c) Other Non Current Assets	Note-13	932.00	1,032.00
	(d) Deferred Tax Assets	Note-7	1,271.22	1,019.11
	Total (a)		34,021.02	33,547.91
2	Current assets			
	(a) Inventories	Note-14	164,837.00	88,966.72
	(b) Trade receivables	Note-15	154,375.18	109,189.22
	(c) Cash and Cash equivalents	Note-16	4,871.41	3,832.24
	(d) Short Term Loan and Advance	Note-17	3,224.00	3,224.00
	(e) Other current assets	Note-18	10,463.58	7,612.94
	Total (b)		337,771.17	212,825.12
	Total (a+b)		371,792.19	246,373.03

The Accompanying notes and Significant Accounting Policy forms an integral part of this Financial Statements (1-43)

As per our Report of Even date

For M A N V & Associates

Chartered Accountants

FRN- 007351N

Anish Kumar Sanghi

Partner

M No. 505416

Place : Gurgaon

Date: 19/06/2026

UDIN: 26505416 RXWVRJ5737



On Behalf of the Board of Directors of
AUTOFURNISH LIMITED

Puneet Arora

Director

DIN : 05175455

Ruppel Wadhwa

Director

DIN : 07120919

Place : Gurgaon

Date: 19/06/2026

Place : Gurgaon

Date: 19/06/2026

CS Srishti Narang

Company Secretary

M.No. A45898

Place : Gurgaon

Date: 19/06/2026

AUTOFURNISH LIMITED
CIN: U51101DL2015PLC279742

Standalone Profit & Loss Account for the year ended 31st March 2026
All Amount in Thousand, Unless Otherwise stated

S. No.	Particulars	Note No.	For the Year ended 31st March 2026	For the Year ended 31st March 2025
I	Revenue from Operations	Note- 19	368,574.65	322,626.18
II	Other Income	Note- 20	12,000.00	3,060.86
III	Total Income (I + II)		380,574.65	325,687.04
IV	Expenses			
	Cost of Material Consumed	Note- 21	234,008.96	156,990.31
	Purchases of Stock-in-Trade	Note- 22	106,167.22	90,964.50
	Changes in inventories of Stock in Trade	Note- 23	(51,400.64)	1,707.79
	Employee benefits expense	Note-24	19,512.22	16,593.90
	Finance Costs	Note- 25	13,370.11	6,090.44
	Depreciation and amortization expense	Note- 26	2,263.79	1,357.32
	Other expense	Note-27	11,743.50	10,356.69
	Total Expense		335,665.16	284,060.95
V	Profit before exceptional and extraordinary items and tax (III-IV)		44,909.49	41,626.09
VI	Exceptional Items			1,003.65
VII	Profit before tax (V-VI)		44,909.49	40,622.44
VIII	Tax Expense:			
	(1) Current tax		11,715.27	10,711.72
	(2) Deferred tax		(252.11)	(1,126.70)
	(3) Previous Year Taxes		1,344.39	1.68
IX	Profit/(Loss) for the period (VII - VIII)		32,101.94	31,035.74
X	Net Profit carried forward to Reserves & Surplus		32,101.94	31,035.74
XI	Earnings per equity shares- basic and diluted			
	(1) Basic		3.22	3.45
	(2) Diluted		3.22	3.45

The Accompanying notes and Significant Accounting Policy forms an integral part of this Financial Statements (1-43)

As per our Report of Even date

For M A N V & Associates

Chartered Accountants
FRN- 007351N

Anish Kumar Sanghi
Partner
M No. 505416

Place : Gurgaon

Date: 19/06/2026

UDIN: 26505416 RXWVKJ5737



**On Behalf of the Board of Directors of
AUTOFURNISH LIMITED**

Puneet Arora
Director
DIN : 05175455

Ruppel Wadhwa
Director
DIN : 07120919

Place : Gurgaon
Date: 19/06/2026

Place : Gurgaon
Date: 19/06/2026

CS Srishti Narang
Company Secretary
M.No. A45898

Place : Gurgaon
Date: 19/06/2026

AUTOFURNISH LIMITED
CIN: U51101DL2015PLC279742

Standalone Cash Flow Statement for the year ending 31st March 2026
All Amount in Thousand, Unless Otherwise stated

S.No. Particulars	As at 31st March 2026	As at 31st March 2025
A. Cash flows from operating activities		
Net profit / (loss) before tax	44,909.49	40,622.44
Adjustments wrt Reserve & Surplus	-	170.46
Depreciation and amortisation expense	2,263.79	1,357.32
Interest income	-	-0.86
Interest expense	13,370.11	6,090.44
Operating profit before working capital changes	60,543.39	48,239.80
Changes in assets and liabilities		
(Increase)/ Decrease in Inventories	(75,870.28)	(19,462.06)
(Increase)/ Decrease in trade receivables	(45,185.96)	(61,179.87)
(Increase)/ Decrease in loans and advances, other assets	(2,850.64)	11,499.86
Increase / (Decrease) in trade creditors	11,447.11	(8,553.32)
Increase / (Decrease) in liabilities and provisions	9,470.10	7,029.42
Cash generated from operating activities	(42,446.28)	(22,426.17)
Income tax paid	(12,985.81)	(10,713.40)
Cash generated from operating activities	(55,432.09)	(33,139.57)
B. Cash flows from investing activities		
Purchase of PPE	(2,584.78)	(3,637.70)
Proceeds from Long term and Short term Advances	100.00	2,982.12
Interest received	-	0.86
Net cash used in investing activities	(2,484.78)	(654.72)
C. Cash flows from financing activities		
Inflow from issue of share capital	-	19,914.53
Proceeds from Long term and Short term borrowings	72,326.15	23,703.75
Interest paid	(13,370.11)	(6,090.44)
Net cash used in financing activities	58,956.04	37,527.84
Net (decrease)/ increase in cash and cash equivalents	1,039.18	3,733.56
Cash and cash equivalents as at the beginning of the year	3,832.24	98.69
Cash and cash equivalents as at the end of the year	4,871.41	3,832.24

The Accompanying notes and Significant Accounting Policy forms an integral part of this Financial Statements (1-43)

As per our Report of Even date

For M A N V & Associates

Chartered Accountants

FRN- 007351N

Anish Kumar Sanghi

Partner

M No. 505416

Place : Gurgaon

Date: 19/06/2026

UDIN: 26505416RXWVRJ5737



On Behalf of the Board of Directors of

AUTOFURNISH LIMITED

Puneet Arora
Director
DIN : 05175455

Place : Gurgaon
Date: 19/06/2026

Ruppal Wadhwa
Director
DIN : 07120919

Place : Gurgaon
Date: 19/06/2026

CS Srishti Narang
Company Secretary
M.No. A45898

Place : Gurgaon
Date: 19/06/2026

Summary of Significant Accounting Policies and other explanatory information for the year ended 31 March 2026
All Amount in Thounsand, Unless Otherwise stated

1. Corporate information

Autofurnish Limited (Formerly Known as Autofurnish Trading Private Ltd) ("the Company") is a Public Limited Company incorporated on 05 May 2015 under the provisions of the Companies Act 2013. The Company is engaged in manufacturing, trading, Exporting & Supplying a qualitative array of automobile accessories. The registered office of the company is K-55, Udyog Nagar, Peeragarhi, Nanlogi, West Delhi, New Delhi, 110041.

2. Basis of Accounting and Preparation of Financial Statements

The financial statements of the Company have been prepared to comply in all material respects with the accounting standards notified by the Companies (Accounting Standards) Rules, read with Rule 7 to the Companies (Accounts) Rules 2014 in respect of Section 133 to the Companies Act, 2013. The financial statements are prepared under the historical cost convention, on an accrual basis of accounting. The accounting policies applied are consistent with those used in the previous years. All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of assets and liabilities into current and non-current.

2.1 Summary of significant accounting policies

a) Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting periods. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from those estimates. Key estimates include estimates of the economic useful lives of the fixed assets, provision for bad and doubtful debts, income taxes and accrual for employee benefits. Any revision to accounting estimates will be recognized prospectively in the current and future periods.

b) Revenue Recognition

- i. All Income & Expenditure to the extent considered receivable/payable with reasonable certainty are accounted for on accrual basis.
- ii. Sales are recognized net of returns and trade discount, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to the customers.
- iii. Income from interest is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

c) Property plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Expenditure on account of modification to/ alteration in the property, plant & equipment which increases the future benefit from the existing asset beyond its previously assessed standard of performance, is capitalized.

An item of property plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

d) Depreciation

Tangible Assets

Depreciation on property, plant and equipment is provided as per the guidance set out in the schedule II to the Companies Act, 2013. Depreciation is charged on Written down value method based on estimated useful life of assets after considering the residual value of assets as set out in schedule II to the Companies Act, 2013 or as determined by management. The residual value and useful life are reviewed annually, and any deviation is accounted for as a change in estimate.



Intangible Assets

Acquired intangible assets are initially recognized at cost after deducting refundable purchase taxes and including the transaction cost, if any. After initial recognition, intangibles are carried at cost less accumulated amortization and impairment losses.

The estimated useful life of intangible assets consisting computer software is 3 years.

Acquired computer software licenses are capitalized on the basis of the costs incurred to acquire and bring to use the specific software. Computer software development costs for in-house developed software is recognized as assets are amortized on a written down value basis over their estimated useful life.

The estimated useful lives, residual values and amortization method are reviewed at each financial year end and the effect of any change is accounted for on prospective basis.

e) Inventories

Inventories consist of raw materials, packing materials, stores and spares, work-in-progress and finished goods and stock of traded goods, which are measured at the lower of cost and net realizable value. The cost is determined on FIFO method.

f) Foreign Currency Transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currencies at the year-end are restated at year end rates and corresponding exchange differences are charged to profit and loss statement.

g) Impairment of assets

The carrying amounts of the Company's assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

h) Taxation

Tax expenses consist 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 Indian Income Tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized 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 realized. If the company has in the case of carry forward of unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against future taxable profits.

At each balance sheet date, the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets 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.

i) Retirement and other employee benefits

ii. Defined Contribution Plans

Provident fund: The Company makes contribution to statutory provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952 being a defined contribution plan. Contributions paid or payable are recognized as expense

Employee State Insurance Fund: The Company makes contribution to Employee State Insurance fund in accordance with Employee State Insurance Act, 1948 being a defined contribution plan. Contributions paid or payable are recognized as expense

iii. Defined benefit plan

Gratuity (unfunded): Gratuity is a post-employment defined benefit plan. The liability recognized in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recorded as expense or income in the statement of profit and loss account in the period in which such gains or losses arise.



iii. Short term benefits:

All employee benefits payable within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salary and bonus, etc are recognised in the Statement of Profit and Loss in the period in which the employee renders the related services.

j) Earning per Share

Basic Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equities shares outstanding during the period.

For the purpose of calculating diluted Earnings per share, the net profit or loss for the year 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.

k) Provisions and Contingencies

- i. A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.
- ii. Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.
- iii. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

l) Cash flow statement

Cash flows are reported using indirect method, whereby loss before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payment.

m) Cash and cash equivalents

Cash and cash equivalents are short term highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. It also include other bank balances comprising of bank deposits with remaining maturity exceeding 3 months but less than 12 months.

n) Foreign currency transactions:

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currencies at the year-end are restated at year end rates and corresponding exchange differences are charged to profit and loss statement.

o) Borrowing Cost

Borrowing costs attributable to the acquisition or construction of a qualifying asset are carried as part of the cost of such asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are expensed in the year they are incurred.

p) Investment

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Long term investments are carried at cost. Provision for diminution, if any, in the value of each long-term investment is made to recognize a decline other than of a temporary nature. Current investments are stated at lower of cost and fair value. Profit / loss on sale of investments is recognized with reference to the cost of the investment.

q) Treatment of Prior Period and Extra Ordinary Items

Any material (other than those arising out of over/ under estimation in earlier years) arising as a result of error or omission in preparation of earlier years financial statements are separately disclosed.

Any material gains/ losses which arise from the events or transaction which are distinct from ordinary activities of the company are separately disclosed.



AUTOFURNISH LIMITED

CIN: U51101DL2015PLC279742

Summary of Significant Accounting Policies and other explanatory information for the year ended 31 March 2026

All Amount in Thousand, Unless Otherwise stated

Note-3

Share Capital

Particulars	As at 31st March 2026	As at 31st March 2025
Authorised :		
1,50,00,000 Equity Shares of Rs.10 Each	150,000.00	130,000.00
(Previous year - 1,30,00,000 Equity Shares of Rs.10 Each)	150,000.00	130,000.00
Issued, Subscribed and paid up :		
99,54,508 Equity Shares of Re. 10 Each	99,545.08	99,545.08
(Previous year - 99,54,508 Equity Shares of Rs. 10 Each)	99,545.08	99,545.08

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

Particular	As at 31 March 2026		As at 31 March 2025	
	Number	Amount	Number	Amount
Balance at the beginning of the year	9,954,508	99,545.08	9,954,508	99,545.08
Add : Shares issued during the year	-	-	-	-
Balance at the end of the year	9,954,508	99,545.08	9,954,508	99,545.08

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 shares is entitled to one vote per share. The dividend, if proposed by the Board of Directors, will be paid in Indian Rupees and will be subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) The company had issued 5,17,690 equity shares of Rs. 10/- each on August 28, 2024, each at a premium of Rs. 19/- per share, fully paid up and 1,69,018 equity shares of Rs. 10/- each were issued on December 18, 2024, each at a premium of Rs. 19/- per share, fully paid up.

d) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash :

The Company had acquired 4,900 equity shares @Rs. 5,002 per share of Golden Mace Private Limited in exchange of its own shares issued to transferor of the shares. The company had issued 5,97,800 shares of Rs. 10 each at a premium of Rs. 31 to the transferor vide share swap agreement dated 27 March 2025.

Year	2021-22	2022-23	2023-24	2024-25	2025-26
No. of shares	-	-	-	597,800	-

e) Aggregate number and class of shares allotted as fully paid up by way of bonus shares during the previous 5 years:

Equity share allotted as fully paid up by way of bonus shares

Year	2021-22	2022-23	2023-24	2024-25	2025-26
No. of shares	-	-	-	8,160,000	-

f) 81,60,000 Bonus shares of 10/- were issued for consideration other than cash each fully paid up (in ratio of 16:1 i.e. 16 shares for every 1 equity share) on 01.09.2024

g) Details of shareholders holding more than 5% of the aggregate shares in the company as at the balance sheet

Name of shareholders	As at 31 March 2026		As at 31 March 2025	
	Number of Share Held	% of Shareholding	Number of Share Held	% of Shareholding
Puneet Arora	4,633,798	47%	4,633,798	50%
Ruppall Wadhwa	4,633,832	47%	4,633,798	50%
	9,267,630	93%	9,267,596	100%

h) Promoters Shareholding

Promoters Name	As at 31 March 2026		
	In Nos	In % of total share	% Change During the year
Puneet Arora	4,633,798	47%	-
Ruppall Wadhwa	4,633,832	47%	0.00073%
	9,267,630	93%	-

Promoters Name	31st March 2025		
	In Nos	In % of total share	% Change During the year
Puneet Arora	4,633,798	50%	-
Ruppall Wadhwa	4,633,798	50%	-
	9,267,596	100%	-



Note-4

Reserve & Surplus

Particulars	As at 31st March 2026	As at 31st March 2025
Security Premium:		
Opening Balance	31,579.25	-
Add: Addition during the year	-	31,579.25
Closing Balance (I)	31,579.25	31,579.25
Lease Equilisation Reserve		
Opening Balance:-	170.46	-
Add: Adjustment during the year	(170.46)	170.46
Closing Balance (II)	-	170.46
Surplus/Deficit : Balance in Statement of Profit and Loss		
Opening Balance	32,887.64	85,354.84
Add: Net Profit/(Loss) after tax for the year	32,101.94	31,035.75
Less: Prior Period Adjustment (Refer Note 4.3)	170.46	(1,902.94)
Less: Bonus share issued	-	(81,600.00)
Closing Balance (III)	65,160.05	32,887.64
Grand Total (I+II+III)	96,739.31	64,637.36

Note 4.1 - Surplus in Statement of Profit or Loss represents accumulated profit as at Balance Sheet date and includes profit for the year.

Note 4.2 - Securities Premium represents amount received in excess of face value of equity shares issued.

Note 4.3 - During the FY 2025-26, the Company derecognised the Lease Equalisation Reserve

Note-5

Long Term Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Secured Borrowings		
From Banks	2,688.39	2,024.01
From Others	-	-
Total (A)	2,688.39	2,024.01
(b) Unsecured Borrowings		
From Banks	53,442.96	9,203.31
From Others	-	-
Total (B)	53,442.96	9,203.31
Grand Total (A+B)	56,131.35	11,227.32

Note 5.1 -

Name of Lender	Purpose of Credit Facility	Sanction Amount	Rate of Interest	No. of EMI	Outstanding Amount As At	
					31st March 2026	31st March 2025
Axis Bank	Business Loan	6,000.00	14.50%	36	4,397.91	-
HDFC Bank - XUV 700	Vehicle Loan	2,001.00	7.10%	60	495.55	920.45
HDFC Bank - Used Car Loan	Vehicle Loan	2,000.00	13.00%	60	1,801.89	-
HDFC Bank - Thar Roxx	Vehicle Loan	1,900.00	15.00%	60	1,528.46	1,849.23
Bajaj Finance	Business Loan	4,052.21	16.00%	36	3,313.76	-
Godrej Finance Limited - Loan	Business Loan	5,100.00	16.00%	60	5,100.00	-
Kisetsu Saison Finance India Pvt Ltd	Business Loan	6,000.00	15.00%	36	5,864.51	-
L & T Finance Limited	Business Loan	5,000.00	15.00%	36	5,000.00	-
SMFG India Credit Company Limited	Business Loan	4,000.00	15.00%	36	4,000.00	-
Standard Chartered Loan	Business Loan	9,368.88	14.50%	48	8,188.79	9,881.41
Tata Capital Loan New	Business Loan	6,000.00	15.00%	48	6,000.00	-
Unity Small Finance Bank	Business Loan	5,100.00	16.00%	36	2,421.63	4,041.07
Indusind Bank-Loan	Business Loan	5,000.00	15.00%	36	4,548.84	-
Poonawala Fincorp Ltd.	Business Loan	7,510.30	14.50%	36	6,826.99	-
Yes Bank Loan- 2025	Business Loan	5,000.00	14.50%	37	4,530.03	-
OXYZO Financial Services Limited	Vendor Discounting				5,000.00	-
Aditya Birla Capital Limited	Vendor Discounting		12.00%		4,986.58	-
Total Long Term Borrowing (inculding Current Maturity)					74,004.95	16,692.16

Note-6

Long Term Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Gratuity	1,196.55	543.49
Total	1,196.55	543.49

Note 6.1 - As per the Report of Acturial



Note-7

Deferred tax

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Balance as of 1st April	(1,019.11)	107.60
Add: Credit recognized in the Statement of Profit and Loss Account	-	-
Less: DTA Recognised through Profit and loss	(252.11)	(1,126.70)
Closing Balance as of 31st March - (DTA)/DTL	Total	(1,019.11)

Components of Deferred tax during the year

- Depreciation and amortization expense:	77.95	(922.59)
- Bonus	(28.17)	(24.07)
- Gratuity	(301.89)	(137.14)
- Lease Equilisation Reserve	-	(42.90)
	(252.11)	(1,126.70)

Note-8

Short Term Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025
Secured Borrowings		
Current maturities of long term borrowings (Refer Note 5)	1,137.51	745.68
Unsecured Borrowings		
From Bank	49,941.36	34,975.76
From Related Party (Refer Note 30(iii))	725.95	678.17
From Others		
Current maturities of long term borrowings (Refer Note 5)	16,736.09	4,719.17
Total	68,540.90	41,118.78

Note 8.1 - Overdraft facility availed from Axis Bank Ltd. is unsecured. The rate of interest is repo rate plus 3.5 spread. (i.e. 9% p.a at present)

Note-9

Trade Payable

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Payables :-		
- Dues of Micro Enterprises and Small Enterprises	6,678.31	-
- Dues of Creditors Other than Micro Enterprises and Small Enterprises	16,749.41	11,980.60
Total	23,427.71	11,980.60

Trade Payables Ageing Schedule as at 31st March 2026

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	6,678.31	-	-	-	6,678.31
(ii) others	16,409.44	339.96	-	-	16,749.41
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
Total					23,427.71

Trade Payables Ageing Schedule as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) others	11,640.64	339.96	-	-	11,980.60
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
Total					11,980.60



Note-10
Current Liabilities & Provisions

Particulars	As at 31st March 2026	As at 31st March 2025
A. Current Liabilities		
Advance from Customers	1,554.95	98.02
Audit Fee Payable	400.00	250.00
GST Payable (Net of Input Tax credit)	1,577.78	1,090.80
Other Statutory Dues	2,199.92	1,804.77
Employees Benefit Payable	8,152.75	2,889.92
Accured Interest But Not Due	629.85	
Other Payables	1,264.15	830.40
Total	15,779.40	6,963.91
B. Provisions		
Income Tax (Net of Taxes Recoverable)	10,428.92	10,355.08
Provision for Gratuity - Current Portion	2.96	1.42
Total	26,211.28	17,320.40

Note-12
Long Term Investment

Particulars	As at 31st March 2026	As at 31st March 2025
Investment in Unquoted Shares		
In Subsidiary		
- Equity Shares of Golden Mace Private Limited	24,560.80	24,560.80
(10,000 equity shares of Rs. 10 each, (PY- 10000 equity shares of Rs. 10 each))		
Total	24,560.80	24,560.80

Note 12.1 - The company had acquired 4,900 equity shares @Rs. 5,002 per share of Golden Mace Private Limited in exchange of company's shares issued to transferor of the shares. The Valuation of shares of Golden Mace Private Limited and shares issued by the company have been valued by the Registered Valuers.

Note 12.2 - Pursuant to the above acquisition, Golden Mace Private Limited has become 100% subsidiary of the Company.

Note-13
Other Non Current Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Security Deposit for Rent	932.00	1,032.00
Total	932.00	1,032.00

Note-14
Inventories

Particulars	As at 31st March 2026	As at 31st March 2025
Raw Material	70,691.00	46,221.36
Finished/Traded Goods	94,146.00	42,745.36
Total	164,837.00	88,966.72

Note 14.1 - Inventory has been physically verified by the management of the Company at the end of respective year.

Note 14.2 - The above statement should be read with the significant accounting policies and notes to Financials statements of assets and liabilities, Statement of profits and losses and Statement of cash flows

Note-15
Trade Receivables

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured, Considered Good		
Trade Receivables - Undisputed	154,375.18	109,189.22
Total	154,375.18	109,189.22

Trade Receivables ageing Schedule as at 31st March 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	150,370.54	4,004.63	-	-	-	154,375.18
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total						154,375.18



Trade Receivables ageing Schedule as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	84,659.75	4,052.87	20,476.60	-	-	109,189.22
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total						109,189.22

Note-16

Cash & Bank Balance

Particulars	As at 31st March 2026	As at 31st March 2025
Cash and Cash Equivalents		
- Cash on hand (As Certified and Verified by the management)	296.09	315.69
- Balance with banks in Current Accounts	4,575.32	3,516.55
Total	4,871.41	3,832.24

Note-17

Short Term Loans and Advance

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured Considered Good		
Loans and Advance		
-to Others	3,224.00	3,224.00
Total	3,224.00	3,224.00

Note-18

Other Current Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured Considered Good		
- Prepaid Expense	437.92	193.87
-Advance to Creditors	8,706.05	6,367.57
-Advance for IPO expense	1,051.50	1,051.50
-Other Recoverable in cash or kind	268.11	-
Total	10,463.58	7,612.94

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AUTOFURNISH LIMITED

CIN: U51101DL2015PLC279742

Summary of Significant Accounting Policies and other explanatory information for the year ended 31 March 2026

All Amount in Thousand, Unless Otherwise stated

Note No. 11

A. PROPERTY, PLANT AND EQUIPMENT

Particulars	Office Equipment	Car	Furniture and Fixture	Plant and Machinery	Total
Gross Block					
Balance as at 1st April 2024	961.87	3,575.85	460.49	5,892.59	10,890.81
Additions	105.80	2,508.73	792.64	192.21	3,599.37
Adjustments	-	-	-	-	-
Disposals	-	-	-	-	-
Balance as at 1st April 2025	1,067.67	6,084.58	1,253.14	6,084.80	14,490.18
Additions	28.97	2,000.00	-	549.71	2,578.68
Adjustments	-	-	-	-	-
Disposals	-	-	-	-	-
Balance as at 31st March 2026	1,096.64	8,084.58	1,253.14	6,634.51	17,068.87
Accumulated Depreciation					
Balance as at 1st April 2024	870.74	2,258.60	361.23	2,748.25	6,238.82
Depreciation for the year	59.75	617.44	83.96	588.21	1,349.37
Disposals	-	-	-	-	-
Balance as at 1st April 2025	930.50	2,876.05	445.19	3,336.46	7,588.19
Depreciation for the year	61.51	1,433.26	208.98	544.37	2,248.12
Disposals	-	-	-	-	-
Balance as at 31st March 2026	992.01	4,309.31	654.17	3,880.83	9,836.31
Net Block					
Balance as at 31st March 2026	104.62	3,775.27	598.97	2,753.69	7,232.56
Balance as at 31st March 2025	137.17	3,208.54	807.94	2,748.34	6,901.99

B. INTANGIBLE ASSETS

Particulars	Software	Total
Gross Block		
Balance as at 1st April 2024	34.00	34.00
Additions	38	38.33
Disposals	-	-
Balance as at 31st March 2025	72.33	72.33
Additions	6.10	6.10
Disposals	-	-
Balance as at 31st March 2026	78.43	78.43
Accumulated Amortisation		
Balance as at 1st April 2024	30.37	30.37
Amortisation for the year	7.96	7.96
Disposals	-	-
Balance as at 31st March 2025	38.32	38.32
Amortisation for the year	15.67	15.67
Disposals	-	-
Balance as at 31st March 2026	53.99	53.99
Net Block		
Balance as at 31st March 2026	24.44	24.44
Balance as at 31st March 2025	34.01	34.01



Note- 19
Revenue from Operations

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Revenue		
Sale of Products	368,574.65	322,626.18
Total	368,574.65	322,626.18

Note- 20
Other Income

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest received on FDR	-	0.86
Other Income	12,000.00	3,060.00
Total	12,000.00	3,060.86

Note- 21
Cost of Material Consumed

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Raw Material at the beginning of the year	46,221.36	25,051.51
Add : Raw Material purchased	258,478.60	178,160.16
Raw Material at the end of the year	70,691.00	46,221.36
Total	234,008.96	156,990.31

Note- 22
Purchase of Stock-in-Trade

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Purchase of Finished Goods	106,167.22	90,964.50
Total	106,167.22	90,964.50

Note- 23
Changes in Inventories of Finished Stock

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
a) Inventories at the beginning of the year		
- Finished Good	42,745.36	44,453.15
b) Inventories at the end of the year		
- Finished Goods	94,146.00	42,745.36
Net decrease / (increase)	(51,400.64)	1,707.79

Note-24
Employee Benefit Expenses

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Salary & Wages including Director Remuneration	18,461.60	15,763.19
Contribution to provident and other funds	983.22	830.71
Staff welfare expense	67.40	-
Total	19,512.22	16,593.90

Note- 25
Finance Cost

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest Expenses	11,051.87	6,090.44
Interest on MSME on delayed payment	84.63	-
Other Borrowing Cost	2,233.62	-
Total	13,370.11	6,090.44



Note -26
Depreciation and amortisation Expenses

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Depreciation and amortisation Expenses	2,263.79	1,357.32
Total	2,263.79	1,357.32

Note-27
Other Expense

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Rent Expense	3,921.43	2,103.61
Office Expenses	1,170.62	1,712.31
Legal & Professional Charges	1,151.46	706.96
Office Electricity expenses	1,047.21	1,177.89
Interest on Taxes	787.76	272.57
Advertisement Expenses	454.13	659.27
Insurance Expenses	431.84	68.90
Auditor's Fees	400.00	260.00
Vehicle Running Expenses	309.74	72.51
Listing Fees	300.00	-
Rates & Taxes	298.46	659.54
Travelling Expenses	275.28	433.10
Business Promotion	258.21	877.17
Repair & Maintenance	198.49	20.07
GST Expense	191.68	77.14
IT Related Expense	107.96	106.69
Demat Expense	61.15	75.00
Postage & Courier Charges	10.67	20.52
Freight Outward	60.74	261.70
Telephone Expenses	97.24	106.54
Travel Expenses -Director	69.02	574.56
Rebate and Discounts	4.77	97.14
Other Expenses	135.64	13.53
Total	11,743.50	10,356.69

Note 27.1 - Details of Auditors Remuneration (Excluding Taxes) are as follows:

(i) Statutory Audit Fees	250.00	260.00
(ii) Interim Statutory Audit fees	150.00	-
(ii) Others	-	-
Total	400.00	260.00

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Summary of Significant Accounting Policies and other explanatory information for the year ended 31 March 2026
All Amount in Thousand, Unless Otherwise stated

28 Earning Per Share

Earnings per share ('EPS') is determined based on the net profit/loss attributable to the shareholders. Basic earnings per share is computed using the weighted average number of shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year except where the result would be anti-dilutive.

Particulars	As at 31st March 2026	As at 31st March 2025
Profit/loss after Tax	32,101.94	31,035.74
Basic /weighted average number of equities shares outstanding during the year*	9,954,508.00	8,987,572.72
Nominal Value of Shares (Rs.)	10.00	10.00
Basic & diluted EPS (Rs.)	3.22	3.45

29 Employee benefit obligations

Expenses and liabilities in respect of employee benefits are recorded in accordance with Accounting Standard 15 Employee Benefits (Revised 2005) "Revised AS 15" as specified under Section 133 of Companies Act 2013 read with the Companies (Accounting Standards) Rules 2021 (as amended).

a. Employee Benefit – Gratuity (Unfunded)

As per Accounting Standard-15 (Revised), Defined Contribution plan and Defined Benefit Plan has been accounted for in the financials statements as per Actuarial valuation for the year ended 31st march 2026.

i. Movement in the liability recognized in the balance sheet is as under:

Particular	Year ended	
	31st March 2026	31st March 2025
Present Value of Obligation as at the end of the year	1,199.51	544.91
Fair Value of Plan Assets as at the end of the year	-	-
Funded Status	(1,199.51)	(544.91)
Unrecognized Actuarial (gains) / losses	-	-
Net Asset / (Liability) Recognized in Balance Sheet	(1,199.51)	(544.91)

ii. Expense Recognized in Statement of Profit and Loss

Particular	Year ended	
	31st March 2026	31st March 2025
Current Service Cost	638.13	544.91
Past Service Cost	-	-
Interest Cost	36.95	-
Expected Return on Plan Assets	-	-
Curtailment Cost / (Credit)	-	-
Settlement Cost / (Credit)	-	-
Net actuarial (gain)/ loss recognized in the year	(20.48)	-
Expenses Recognized in the statement of Profit & Loss	654.60	544.91

*The company has recognized gratuity provision for the first time as on 31-03-2025.

iii. The principal assumptions used in determining employee benefit liabilities towards gratuity are shown below:

Particular	Year ended	
	31st March 2026	31st March 2025
Discount Rate	7.15%	6.78%
Future salary increase	8.00%	8.00%
Number of employees	39	27
Total Monthly Salary (in 000's) Basic Salary	1,693	1,457
Average Past Service (Years)	1.18	0.85
Average Age (Years)	32.1	36.52
Average remaining (Years) working life	27.9	23.48

iv. On November 21, 2025, the Government of India notified the four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, consolidating and rationalising various existing labour laws. The Ministry of Labour & Employment has also issued draft Rules, FAQs and related clarifications to facilitate implementation and assessment of the regulatory impact arising from the new framework.

The Company has assessed the impact of the revised wage definition on its employee benefit obligations in accordance with AS 15. Further the Company has obtained the Gratuity valuation report and no material impact has been observed in respect of above revision. The Company has recognised the expense under Employee Benefits Expense in the current period. Further the Company will continue to monitor the finalisation of the relevant Central and State Rules and will account for any additional impacts in the period in which such Rules or clarifications are notified.

b. Employee Benefit – Leave Encashment

The company do not provide for any leave encashment as the same is paid during the period of accrual.



Defined Contribution Plan

The Company makes contribution to provident fund and ESI which are defined contribution plan for qualifying employees. The Company contributes a specified percentage of salary to fund the benefits. The contribution payable to these plan by the Company are at the rates specified. The amount contributed by Company as employers' share to provident fund and ESI for the year ended March 31, 2026 and March 31, 2025 is disclosed in note no 24 are as under:

Particulars	As at 31 March 2026	As at 31 March 2025
Provident fund	93.60	93.60
Employee state insurance	99.37	93.00
Total	192.97	186.60

30 Contingent Liabilities and Other Commitments:**i. Contingent Liabilities:**

Contingent Liability	As at 31st March 2026	As at 31st March 2025
Outstanding Bank Guarantee	Nil	Nil
Income Tax Liabilities under appeal	Nil	Nil

ii. Other Commitments: Nil

31 The lease commenced on 26 December 2025 with an initial monthly rent of ₹262,500, subject to a 5% annual escalation. The monthly rent for the first five lease years is ₹262,500 (Year 1), ₹275,625 (Year 2), ₹289,406 (Year 3), ₹303,877 (Year 4), and ₹319,070 (Year 5). Accordingly, during FY 2025-26, the applicable rent is ₹262,500 per month from 26 December 2025 until 31 March 2026, in accordance with the terms of the lease agreement.

32 Related Party Disclosures

In accordance with the requirements of Accounting Standard (AS)-18 on "Related Party Disclosures" as specified under Section 133 of Companies Act, 2013, read with the Companies (Accounts) Rules, 2021 (as amended), the names of related parties where control exist and/or with whom transactions have taken place during the period and description of relationship, as identified and certified by the management, are:

i. Related parties and their relationships

Description of relationship	Name of Related Party
a. Wholly owned subsidiaries	Golden Mace Private Limited
b. Key Management Personnel	Mr. Puneet Arora (Managing Director) Mr. Ruppal Wadhwa (CFO) Mr. Vipul Vashisht (Director) Ms. Neha Sharma (Independent Director) Mr. Sourav (Independent Director) Ms Srishti Narang (Company Secretary)
c. Relative of Key Management Personnel	Ms. Chavi Wadhwa Ms. Shally Arora Mr. Naresh Kumar Wadhwa Mr. Shashank Arora

ii. Summary of Significant related parties' transactions carried out in ordinary course of business are as under:

Sr No.	Description	Subsidiary Company		Key Management Personnel including Relative	
		FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
1	Director Remuneration				
	Mr. Puneet Arora	-	-	3,600.00	3,600.00
	Mr. Ropal Arora	-	-	3,600.00	3,600.00
2	Director Sitting Fees				
	Ms. Neha Sharma	-	-	48.00	92.50
	Mr. Sourav	-	-	48.00	44.00
3	CS Remuneration				
	Ms Srishti Narang	-	-	455.00	245.00
4	Salary to Directors Relative				
	Ms. Chavi Wadhwa	-	-	1,200.00	1,200.00
	Ms. Shally Arora	-	-	1,200.00	1,200.00
5	Loan repaid by Directors Relative			-	4,450.55
6	Loan taken from director				
	Mr. Puneet Arora	-	-	54.84	1,633.49
	Mr. Rupal Arora	-	-	-	838.79
7	Loan repaid to director				
	Mr. Puneet Arora	-	-	7.07	1,633.39
	Mr. Rupal Arora	-	-	-	838.89
8	Investment in Shares	24,560.80	24,560.80	-	-
9	Sale of Goods	7,608.51	7,248.87	-	-
10	Shares Issued to Promoters	-	-	-	24,509.80



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The definitions of ratio / formulas used for actual computation are as follows:

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ii.

Particulars

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Particulars

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35 Segment Reporting**i. Business Segment**

As the Company's business activity falls within a Single Primary Business Segment, the disclosure requirements of Accounting Standard - 17 "Segment Reporting" are not applicable

ii. Geographical Segment

The Company primarily operates in India and therefore no geographical segment information has been provided herein.

36 Micro Enterprises and Small Enterprises

Information related to Micro Enterprises and Small Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 (MSME Development Act), are given below. The information given below have been determined to the extent such enterprises have been identified on the basis of information available with the Company:

Particulars	As at	
	31st March 2026	31st March 2025
Principal amount outstanding	6,678.31	-
Interest on Principal amount due	84.63	-
Interest and Principal amount paid beyond appointment date	-	-
The amount of Interest Due and Payable for the period of delay in making payment (which have been paid but beyond the appointment date during the year) but without adding the amount of interest specified under MSME Development Act	-	-
The amount of Interest accrued and remaining unpaid at the end of the year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small enterprises, for the purpose of disallowance as a deductible expenditure under Section 23 of MSME Development Act.	-	-

Management has conducted the procedure of identifying the MSME vendors during the year and as per the review there were some Micro and Small-Scale Business Enterprises with whom the company had made transaction during the year and which are outstanding for more than 45 days as on 31st March, 2026.

37 Provision on account of impairment of Assets as required under AS-28 has not been made, as in the opinion of the management, the carrying amount of the Assets is not less than the recoverable amount.

38 There is no balance for capital work in progress as at 31 March 2026 and 31 March 2025, therefore no disclosure regarding CWIP ageing has been given.

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Other Regulatory Information:

- i. The Company does not have any transactions and outstanding balances during the current as well previous year with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
 - ii. The Company has not advanced or loaned or invested funds to any person or any entity, including foreign entities (Intermediaries) with the understanding that the intermediary shall
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by a or on behalf of the Company (Ultimate Beneficiaries), or
 - b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
 - iii. The Company has not received any fund from any person or any entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by a or on behalf of the Funding Party (Ultimate Beneficiaries), or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - iv. The company do not hold any benami properties and thus clause for proceedings that have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) are not applicable.
 - v. The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
 - vi. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
 - vii. The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
 - viii. The Company does not any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in the favor of lessee).
 - ix. As per Management, the value of any of the assets other than Property, Plant and Equipment on realization in the ordinary course of business will not be less than the value at which they are stated in the Balance Sheet.
 - x. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
 - xi. The Company does not have any transaction that was not recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
 - xii. As per management, there is no charge on the company assets which are required to be registered or to be satisfied as on the reporting date.
 - xiii. The Company has not entered into any scheme of arrangement which has an accounting impact on current period.
- 40 The Balance of Sundry Creditors, Trade Receivables, Advance for supplies and Advance from Customers are subject to confirmation and reconciliation.
- 41 The Company does not fulfill the criteria as specified in Section 135(1) of the Companies act, 2013 read with the companies (corporate social Responsibility policy) Rules, 2014. Thus the compliance of CSR is not applicable.
- 42 **Post reporting date events:**
The company does have post balance sheet date event to be reported, as detailed below:
The Company has completed Initial Public Offering (IPO) of Rs. 1460.01 lakhs (Fresh Issue) comprising of 35,61,000 equity shares of Rs. 10 each at an issue price of Rs.41 per share. The equity shares of the Company have been listed on SME platform of BSE (hereinafter referred as "Stock Exchange") w.e. f. 29th May 2026.
Since the Initial Public Offering (IPO) has been listed on 29th May 2026 i.e. after the reporting period for above result, the utilisation of the proceed are not applicable in half year ended 31st March 2026 and year ended 31st March 2026.
- 43 Previous year's figures have been regrouped /reclassified to make them comparable with the current Year's figures.

The Accompanying notes and Significant Accounting Policy forms an integral part of this Financial Statements

As per our Report of Even date

For M A N V & Associates
Chartered Accountants
FRN- 007351N

Anish Kumar Sanghi
Partner
M No. 505416

Place : Gurgaon

Date: 19/06/2026

UDIN: 26505416RXNVRJ5737



On Behalf of the Board of Directors of
AUTO FURNISH LIMITED

Puneet Arora
Director
DIN : 05175455

Ruppal Wadhwa
Director
DIN : 07120919

Place : Gurgaon

Date: 19/06/2026

Place : Gurgaon

Date: 19/06/2026

CS Srishti Narang
Company Secretary
M.No. A45895

Place : Gurgaon

Date: 19/06/2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AUTOFURNISH LIMITED (Formerly known as Autofurnish Trading Private Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Autofurnish Limited (Formerly known as Autofurnish Trading Private Limited)** ("the Holding Company"), and its subsidiary (Holding Company and Subsidiary together referred to as 'Group') which comprise the Consolidated Balance Sheet as at 31st March, 2026, the Consolidated Statement of Profit and Loss, and the Consolidated Cash flow statement for the year then ended, and notes to the Consolidated financial statement, including summary of significant accounting policies, and other explanatory information (hereinafter referred to as "**Consolidated Financial Statements**").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Accounting Standard) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit and its cash flows for the period ended on that date.

Basis of Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 independence requirements that are relevant to our audit of the Consolidated 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 consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Consolidated Financial Statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matter described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the Consolidated Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below provide the basis for the audit opinion on the accompanying consolidated financial statements.



Key Audit Matter	How our audit addressed the key audit matter
NIL	NIL

Information other than the Consolidated Financial Statements and auditors' report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report but does not include the Consolidated Financial Statements and our auditor's report thereon.

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

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

If, based on the work we have performed, 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.

Responsibility of Management for consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended, as applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 Group or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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



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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 Consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We 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 Companies Act, 2013, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable

1. 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 purpose of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Group so far as appears from our examination of those books.
- c) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss and the Consolidated Cash Flow statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, as applicable.
- e) On the basis of written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of section 164(2) of the Act.
- a) Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017. The Company has been publicly listed on 29th May 2026 which is after the reporting period. Thus, the Company has not implemented Internal Financials Control on reporting date.
- f) 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. As informed by the management, the Consolidated Financial Statements discloses the impact of pending litigations if any on the consolidated financial statement of the group;
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.
 - iv. The Management has represented that to the best of its knowledge & belief, other than disclosed in notes to accounts, the Group has not advanced, loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - v. The Management has represented that to the best of its knowledge & belief, other than disclosed in notes to accounts, the Group has not received any funds from any persons or entities including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group 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.



- Based on such audit procedures considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause vi and v contain any material mis-statement.
- vi. The Group has not declared or paid the dividend during the year and thus the compliance with section 123 of the Companies Act 2013 is not applicable.
- vii. Based on our examination, we report that the group's accounting software for maintaining its books of account did not have a feature of recording audit trail (edit log) facility as required under the provisions of rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- 2. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit down under section 197 of the Act.

For M A N V & ASSOCIATES

Chartered Accountants

FRN: 007351N

Anish Kumar Sanghi
(Partner)

M. No. 505416

UDIN: 26575416XLFHSS9097

Place:

Gurugram

Date: 19/06/2026



Annexure 'A' To the Independent Auditors' Report on the Consolidated financial statement of Autofurnish Limited for the year ended 31st March 2026

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of Independent Auditors' Report to the members of the Group on the Consolidated Financial Statements for the year ended March 31, 2026, we report that:

(Referred to in our report of even date)

In our opinion and according to the information and explanations given to us, following companies incorporated in India and included in the consolidated financial statements, have unfavorable remarks, qualifications or adverse remarks given by the auditor in their reports under the Companies (Auditor's Report) Order, 2020 (CARO):

S. No.	Name of the Entities	CIN	Holding Company/ Subsidiary/ JV/ Associate	Clause number of the CARO report which is unfavorable or qualified or adverse
1	Golden Mace Private Limited	U51909DL2016PTC304912	Subsidiary Company	Clause vii

For MANV & ASSOCIATES

Chartered Accountants,

FRN: 007351N

Anish Kumar Sanghi

(Partner)

M. No. 505416

UDIN: 26575416XLHSS9047

Place: Gurugram

Date: 19/06/2026



AUTOFURNISH LIMITED
CIN: U51101DL2015PLC279742
Consolidated Balance sheet as at 31st March 2026
All amount in Thousands, unless otherwise stated

S. No.	Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
I. EQUITY AND LIABILITIES				
1	Shareholder's funds			
	(a) Share Capital	Note-3	99,545.08	99,545.08
	(b) Reserve & Surplus	Note-4	83,891.41	47,558.05
2	Non- current liabilities			
	(a) Long-term borrowings	Note-5	57,716.33	11,227.32
	(b) Long Term Liabilities	Note-6	1,196.55	543.49
3	Current Liabilities			
	(a) Short term borrowings	Note-8	70,208.58	42,068.78
	(b) Trade payables	Note-9		
	- total outstanding dues of micro enterprises and small enterprises		6,678.31	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises		18,658.95	12,190.30
	(c) Other current liabilities	Note-10	16,806.04	7,804.88
	(d) Short term provisions	Note-10	11,822.61	11,827.29
	Total		366,523.86	232,765.19
II. ASSETS				
1	Non-current assets			
	(a) Property, Plant and Equipment and Intangible Assets			
	- Tangible Assets	Note-11	7,232.56	6,901.99
	- Intangible Assets	Note-11	4,038.93	4,550.32
	(b) Other Non Current Assets	Note-12	1,216.00	1,316.00
	(c) Deferred Tax Assets	Note-7	971.27	844.22
2	Current assets			
	(a) Inventories	Note-13	173,935.22	96,532.16
	(b) Trade receivables	Note-14	160,152.06	107,632.62
	(c) Cash and Cash equivalents	Note-15	5,190.20	4,100.94
	(d) Short Term Loan and Advance	Note-16	3,224.00	3,224.00
	(e) Other current assets	Note-17	10,563.62	7,662.94
	Total		366,523.86	232,765.19

The Accompanying notes and Significant Accounting Policy forms an integral part of this Financial Statements (I-38)

As per our Report of Even date

For M A N V & Associates
Chartered Accountants
FRN- 007351N

Anish Kumar Sanghi
Partner
M No. 505416

Place : Gurgaon

Date: 19/06/2026

UDIN: 26505416XLFHSS9047



On Behalf of the Board of Directors of
AUTOFURNISH LIMITED

Puneet Arora
Director
DIN : 05175455

Ruppal Wadhwa
Director
DIN : 07120919

Place : Gurgaon
Date: 19/06/2026

Place : Gurgaon
Date: 19/06/2026

CS Srishti Narang
Company Secretary
M.No. A45898

Place : Gurgaon
Date: 19/06/2026

AUTOFURNISH LIMITED
CIN: U51101DL2015PLC279742
Consolidated Profit & Loss Account for the year ended 31st March 2026
All amount in Thousands, unless otherwise stated

S. No.	Particulars	Note No.	For the year ended 31st March 2026	For the year ended 31st March 2025
I	Revenue from Operations	Note- 18	390,120.13	330,541.45
II	Other Income	Note- 19	12,127.86	8,288.74
III	Total Income (I + II)		402,247.99	338,830.19
IV	Expenses			
	Cost of Material Consumed	Note- 20	234,008.96	156,990.31
	Purchases of Stock in Trade	Note- 21	111,418.79	95,797.84
	Changes in inventories of Stock in Trade	Note- 22	(52,933.09)	(5,207.66)
	Employee benefits expense	Note-23	23,408.77	18,849.89
	Finance Costs	Note- 24	13,639.71	6,097.13
	Depreciation and amortization expense	Note- 25	2,765.60	1,859.14
	Other expense	Note-26	19,070.12	16,118.25
	Total Expense		351,378.86	290,504.90
V	Profit before exceptional and extraordinary items and tax (III-IV)		50,869.13	48,325.29
VI	Exceptional Items		-	1,003.65
VII	Profit before tax (V-VI)		50,869.13	47,321.64
VIII	Tax expense:			
	(1) Current tax		13,112.17	12,246.54
	(2) Deferred tax		(127.05)	(951.81)
	(3) Previous Year Taxes		1,550.65	4.28
IX	Profit/(Loss) for the period (VII-VIII)		36,333.36	36,022.63
X	Transferred to Minority Interest		-	472.76
XI	Net Profit carried forward to Reserves & Surplus (IX-X)		36,333.36	35,549.87
XII	Earnings per equity shares			
	(1) Basic		3.65	3.96
	(2) Diluted		3.65	3.96

The Accompanying notes and Significant Accounting Policy forms an integral part of this Financial Statements
(1-38)

As per our Report of Even date

For M A N V & Associates

Chartered Accountants

FRN- 007351N

Anish Kumar Sangh

Partner

M No. 505416

Place : Gurgaon

Date: 19/06/2026

UDIN: 26505416XLFHSS9047


**On Behalf of the Board of Directors of
AUTOFURNISH LIMITED**
Puneet Arora
Director
DIN : 05175455

Ruppal Wadhwa
Director
DIN : 07120919

 Place : Gurgaon
Date: 19/06/2026

 Place : Gurgaon
Date: 19/06/2026

CS Srishti Narang
Company Secretary
M.No. A45898

 Place : Gurgaon
Date: 19/06/2026

AUTOFURNISH LIMITED

CIN: U51101DL2015PLC279742

Consolidated Cash Flow Statement for the year ending 31st March 2026

All amount in Thousands, unless otherwise stated

S.No. Particulars	As at 31st March 2026	As at 31st March 2025
A. Cash flows from operating activities		
Net profit / (loss) before tax	50,869.13	47,321.64
Adjustments wrt Reserve & Surplus	-	228.28
Depreciation and amortisation expense	2,765.60	1,859.14
Interest income	-	(0.86)
Interest expense	13,639.71	6,097.13
Operating profit before working capital changes	67,274.45	55,505.32
Changes in assets and liabilities		
(Increase)/ Decrease in Inventories	(77,403.05)	(26,377.51)
(Increase)/ Decrease in trade receivables	(52,519.44)	(56,524.45)
(Increase)/ Decrease in loans and advances, other assets	(2,900.68)	8,306.25
Increase /(Decrease) in trade creditors	13,146.96	(13,855.86)
Increase /(Decrease) in liabilities and provisions	9,655.75	7,737.88
Cash generated from operating activities	(42,746.01)	(25,208.37)
Income tax paid	(14,669.04)	(12,250.82)
Cash generated from operating activities	(57,415.05)	(37,459.19)
B. Cash flows from investing activities		
Purchase of PPE	(2,584.78)	(3,637.70)
Proceeds from Long term and Short term Advances	100.00	7,488.67
Interest received	-	0.86
Net cash used in investing activities	(2,484.78)	3,851.83
C. Cash flows from financing activities		
Inflow from issue of share capital	-	19,914.53
Proceeds from Long term and Short term borrowings	74,628.81	23,603.75
Interest paid	(13,639.71)	(6,097.13)
Net cash used in financing activities	60,989.10	37,421.15
Net (decrease)/ increase in cash and cash equivalents	1,089.26	3,813.79
Cash and cash equivalents as at the beginning of the year	4,100.94	287.15
Cash and cash equivalents as at the end of the year	5,190.20	4,100.94

The Accompanying notes and Significant Accounting Policy forms an integral part of this Financial Statement

(1-38)

As per our Report of Even date

For M A N V & Associates

Chartered Accountants

FRN- 007351N

Anish Kumar Saigal

Partner

M No. 505416

Place : Gurgaon

Date: 19/06/2026

UDIN: 26505416 XLFHSS9047

**On Behalf of the Board of Directors of
AUTOFURNISH LIMITED****Puneet Arora**

Director

DIN : 05175455

Ruppal Wadhwa

Director

DIN : 07120919

Place : Gurgaon

Date: 19/06/2026

Place : Gurgaon

Date: 19/06/2026

**CS Srishti Narang**

Company Secretary

M.No. A 45898

Place : Gurgaon

Date: 19/06/2026

1. Corporate information

Autofurnish Limited (Formerly Known as Autofurnish Trading Private Ltd) ("the Company") is a Public Limited Company incorporated on 05 May 2015 under the provisions of the Companies Act 2013. The Company is engaged in manufacturing, trading, Exporting & Supplying a qualitative array of automobile accessories. The registered office of the company is K-55, Udyog Nagar, Peeragarhi, Nanlogi, West Delhi, New Delhi, 110041.

These consolidated financial statements comprise the Autofurnish Limited and Golden Mace Private Limited (together referred to as the 'Group'). The Group is primarily involved in manufacturing, trading, Exporting & Supplying a qualitative array of automobile accessories.

1A. Significant Accounting Policies and Notes to the Consolidated Financial Statements

The significant accounting policies adopted by the Company and its subsidiary (hereinafter referred to as the Autofurnish Limited "Group") in respect of these Consolidated Financial Statement, are set out below:

i. Principles Of Consolidation

The Consolidated Financial Statements have been prepared on the basis of Accounting Standard-21 on "Consolidated Financial Statements" read with the following assumptions.

- The Financial Statements of the parent company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and inter group transactions.
- The consolidated Financial Statement are prepared by adopting uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the parent company's separate Financial Statement unless stated otherwise.
- The difference between the costs of investments in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the Financial Statements as Goodwill or Capital Reserve as the case may be.
- Goodwill arising, if any, out of consolidation is not being amortized.
- Minority Interest share of Net Profit/Loss of Consolidated Subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to the shareholders of the Company.
- Minority Interest's share of Net Assets of Consolidated Subsidiaries is identified and presented in the Consolidated Balance Sheet separately from liabilities and the equity of the Company's Shareholders.

ii. Equity Method

Associates are entities over which the group has significant influence but not control or joint control. This is generally the case where the group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting. Under the equity method of accounting, the investments are initially recognised at cost (fair value of retained interest, in case of loss of control over subsidiary, being regarded as cost on initial recognition as explained in below note (h)) and adjusted thereafter to recognise the group's share of the post-acquisition profits or losses of the investee in profit and loss, and the group's share of other comprehensive income of the investee in other comprehensive income.

2 Basis of preparation of Financial Statements

These Consolidated Financial Statements are prepared under the historical cost convention, on accrual basis, except where otherwise stated and with all material aspects of Generally Accepted Accounting Principles (GAAP). GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Companies Act, 2013 (to the extent notified). The accounting policies have been consistently applied by the Group except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of assets and liabilities into current and non-current.



2.1 Summary of significant accounting policies

a) Use of estimates

The preparation of the Consolidated Financial Statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of Financial Statements and the results of operations during the reporting periods. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from those estimates. Key estimates include estimates of the economic useful lives of the fixed assets, provision for bad and doubtful debts, income taxes and accrual for employee benefits. Any revision to accounting estimates will be recognized prospectively in the current and future periods.

b) Revenue Recognition

- i. All Income & Expenditure to the extent considered receivable/payable with reasonable certainty are accounted for on accrual basis.
- ii. Sales are recognized net of returns and trade discount, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to the customers.
- iii. Income from interest is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

c) Property plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Expenditure on account of modification to/ alteration in the property, plant & equipment which increases the future benefit from the existing asset beyond its previously assessed standard of performance, is capitalized.

An item of property plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

Losses arising from retirement or gain or losses arising from disposal of fixed assets which are carried at cost are recognized in the

d) Depreciation

Tangible Assets

Depreciation on property, plant and equipment is provided as per the guidance set out in the schedule II to the Companies Act, 2013. Depreciation is charged on Written down value method based on estimated useful life of assets after considering the residual value of assets as set out in schedule II to the Companies Act, 2013 or as determined by management. The residual value and useful life are reviewed annually, and any deviation is accounted for as a change in estimate.

Intangible Assets

Acquired intangible assets are initially recognized at cost after deducting refundable purchase taxes and including the transaction cost, if any. After initial recognition, intangibles are carried at cost less accumulated amortization and impairment losses.

The estimated useful life of intangible assets consisting computer software is 3 years.

Acquired computer software licenses are capitalized on the basis of the costs incurred to acquire and bring to use the specific software. Computer software development costs for in-house developed software is recognized as assets are amortized on a written down value basis over their estimated useful life.

The estimated useful lives, residual values and amortization method are reviewed at each financial year end and the effect of any change is accounted for on prospective basis.

e) Inventories

inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

Cost of raw materials is determined on FIFO basis and cost of stores, packing materials are determined on weighted average basis. Further the cost for Work-in-Progress includes material cost, stage wise direct cost and other related manufacturing overheads.



1

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currencies at the year-end are restated at year end rates and corresponding exchange differences are charged to profit and loss statement.

g)

The carrying amounts of the Company's assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

h

Taxation
Tax expenses consist 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 Indian Income Tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized 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 realized. If the company has in the case of carry forward of unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against future taxable profits.

At each balance sheet date, the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets 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.

i

i.

Provident fund: The Company makes contribution to statutory provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952 being a defined contribution plan. Contributions paid or payable are recognized as expense during the period in which services are rendered by employee.

Employee State Insurance Fund: The Company makes contribution to Employee State Insurance fund in accordance with Employee State Insurance Act, 1948 being a defined contribution plan. Contributions paid or payable are recognized as expense during the period in which services are rendered by employee.

i

Gratuity (unfunded): Gratuity is a post-employment defined benefit plan. The liability recognized in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recorded as expense or income in the statement of profit and loss account in the period in which such gains or losses arise.

11

ii. Short term benefits:
All employee benefits payable within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salary and bonus, etc are recognised in the Statement of Profit and Loss in the period in which the employee renders the related services.

1

Earning per Share
Basic Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equities shares outstanding during the period.

For the purpose of calculating diluted Earnings per share, the net profit or loss for the year 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.



k) Provisions and Contingencies

Provisions involving substantial degree of estimation in measurement (without discounted to its present value) are recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources and a reliable estimate can be made of the amount of obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent Assets are neither recognized nor disclosed in the financial statements. Contingent liabilities are not provided for and are disclosed by way of notes.

l) Cash flow statement

Cash flows are reported using indirect method, whereby loss before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payment.

m) Cash and cash equivalents

Cash and cash equivalents are short term highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. It also include other bank balances comprising of bank deposits with remaining maturity exceeding 3 months but less than 12 months.

n) Foreign currency transactions:

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currencies at the year-end are restated at year end rates and corresponding exchange differences are charged to profit and loss statement.

o) Borrowing Cost

Borrowing costs attributable to the acquisition or construction of a qualifying asset are carried as part of the cost of such asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are expensed in the year they are incurred.

p) Investment

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Long term investments are carried at cost. Provision for diminution, if any, in the value of each long-term investment is made to recognize a decline other than of a temporary nature. Current investments are stated at lower of cost and fair value. Profit / loss on sale of investments is recognized with reference to the cost of the investment.

q) Treatment of Prior Period and Extra Ordinary Items

Any material (other than those arising out of over/ under estimation in earlier years) arising as a result of error or omission in preparation of earlier years financial statements are separately disclosed.

Any material gains/ losses which arise from the events or transaction which are distinct from ordinary activities of the company are separately disclosed.

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Note-3

Share Capital

Particulars	As at 31st March 2026	As at 31st March 2025
Authorised :		
1,50,00,000 Equity Shares of Rs. 10 Each	150,000.00	130,000.00
(Previous year - 1,30,00,000 Equity Share of Rs. 10 Each)	150,000.00	130,000.00
Issued, Subscribed and paid up :		
99,54,508 Equity Shares of Rs. 10 Each	99,545.08	99,545.08
(Previous year -99,54,508 Equity Shares of Rs. 10 Each)	99,545.08	99,545.08

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

Particular	As at 31st March 2026		As at 31st March 2025	
	Number	Amount	Number	Amount
Balance at the beginning of the year	9,954,508	99,545.08	9,954,508	99,545.08
Add : Shares issued during the year (in cash or Other than cash Consideration)	-	-	-	-
Add : Bonus Share issued during the year	-	-	-	-
Balance at the end of the year	9,954,508	99,545	9,954,508	99,545

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 shares is entitled to one vote per share. The dividend, if proposed by the Board of Directors, will be paid in Indian Rupees and will be subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) The company had issued 5,17,690 equity shares of Rs. 10/- each on August 28, 2024, each at a premium of Rs. 19/- per share, fully paid up and 1,69,018 equity shares of Rs. 10/- each were issued on December 18, 2024, each at a premium of Rs. 19/- per share, fully paid up.

d) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash :

The company had acquired 4,900 equity shares @Rs. 5,002 per share of Golden Mace Private Limited in exchange of its own shares issued to transferor of the shares. The company had issued 5,97,800 shares of Rs. 10 each at a premium of Rs. 31 to the transferor vide share swap agreement dated 27 March 2025.

Year	2021-22	2022-23	2023-24	2024-25	2025-26
No. of shares	-	-	-	597,800	-

The Valuation of shares of Golden Mace Private Limited and shares issued by the company have been valued by the Registered Valuers. Pursuant to the above acquisition, Golden Mace Private Limited has become 100% subsidiary of the Company.

e) Aggregate number and class of shares allotted as fully paid up by way of bonus shares during the previous 5 years:

Year	2021-22	2022-23	2023-24	2024-25	2025-26
No. of shares	-	-	-	8,160,000	-

f) 81,60,000 Equity Shares of 10/- each fully paid up (in ratio of 16:1 i.e. 16 shares for every 1 equity share) were issued as bonus shares on 01.09.2024

Note-4

Reserve & Surplus

Particulars	As at 31st March 2026	As at 31st March 2025
Security Premium:		
Opening Balance	8,781.26	-
Add: Addition during the year	-	31,579.25
Less : Goodwill towards acquisition	-	(22,797.99)
Closing Balance (I)	8,781.26	8,781.26
Lease Equilisation Reserve		
Opening Balance:-	228.28	
Add: Adjustment during the year	(228.28)	228.28
Closing Balance (II)	-	228.28
Surplus/Deficit : Balance in Statement of Profit and Loss		
Opening Balance	38,548.51	86,501.58
Add: Net (Loss) after tax for the year	36,333.36	35,549.87
Less: Prior Period Adjustment (Refer Note No. 4.3)	228.28	(1,902.94)
Less: Bonus share issued	-	(81,600.00)
Closing Balance (III)	75,110.15	38,548.51
At the end of the year	83,891.41	47,558.05

Note 4.1 - Surplus in Statement of Profit or Loss represents accumulated profits as at Balance Sheet date and includes profit for the year.

Note 4.2 - Securities Premium represents amount received in excess of face value of equity shares issued.

Note 4.3 - During the FY 2025-26, the Company derecognised the Lease Equilisation Reserve.



AUTOFURNISH LIMITED

CIN: U51101DL2015PLC279742

Summary of Significant Accounting Policies and Other Explanatory Information for the Consolidated Financial Statements for the year ended 31 March 2026

All amount in Thousands, unless otherwise stated

Note-5

Long Term Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Secured Borrowings		
From Banks	2,688.39	2,024.01
From Others	-	-
(A)	2,688.39	2,024.01
(b) Unsecured Borrowings		
From Banks	55,027.94	9,203.31
From Others	-	-
(B)	55,027.94	9,203.31
TOTAL (A+B)	57,716.33	11,227.32

Note 5.1 -

Name of Lender	Purpose of Credit Facility	Sanction Amount	Rate of Interest	No. of EMI	Outstanding Amount As At	
					31st March 2026	31st March 2025
Axis Bank	Business Loan	6,000.00	14.50%	36	4,397.91	-
HDFC Bank - XUV 700	Vehicle Loan	2,001.00	7.10%	60	495.55	920.45
HDFC Bank - Used Car Loan	Vehicle Loan	2,000.00	13.00%	60	1,801.89	-
HDFC Bank - Thar Roxx	Vehicle Loan	1,900.00	15.00%	60	1,528.46	1,849.23
Bajaj Finance	Business Loan	4,052.21	16.00%	36	3,313.76	-
Godrej Finance Limited - Loan	Business Loan	5,100.00	16.00%	60	5,100.00	-
Kisetsu Saison Finance India Pvt Ltd	Business Loan	6,000.00	15.00%	36	5,864.51	-
L & T Finance Limited	Business Loan	5,000.00	15.00%	36	5,000.00	-
SMFG India Credit Company Limited	Business Loan	4,000.00	15.00%	36	4,000.00	-
Standard Chartered Loan	Business Loan	9,368.88	14.50%	48	8,188.79	9,881.41
Tata Capital Loan New	Business Loan	6,000.00	15.00%	48	6,000.00	-
Unity Small Finance Bank	Business Loan	5,100.00	16.00%	36	2,421.63	4,041.07
Indusind Bank-Loan	Business Loan	5,000.00	15.00%	36	4,548.84	-
Poonawala Fincorp Ltd.	Business Loan	7,510.30	14.50%	36	6,826.99	-
Yes Bank Loan- 2025	Business Loan	5,000.00	14.50%	37	4,530.03	-
OXYZO Financial Services Limited	Vendor Discounting	-	-	-	5,000.00	-
Aditya Birla Capital Limited	Vendor Discounting	-	12.00%	-	4,986.58	-
IIIFL Finance	Business Loan	1,014.00	19.50%	36	928.14	-
L & T Finance	Business Loan	1,507.32	16.75%	36	1,374.52	-
Total Long Term Borrowing (inculding Current Maturity)					76,307.61	16,692.16

Note-6

Long Term Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Gratuity	1,196.55	543.49
Total	1,196.55	543.49

Note 6.1 - As per the Report of Acturial

Note-7

Deferred tax

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Balance as of 1st April	(844.22)	107.60
Add: Credit recognized in the Statement of Profit and Loss Account	-	-
Less: DTA Recognised through Profit and loss	(127.05)	(951.81)
Closing Balance as of 31st March - (DTA)/DTL	(971.27)	(844.22)

Components of deferred tax (Assets)/Liabilities

- Depreciation and amortization expense:	203.01	(733.14)
- Bonus	28.17	(24.07)
- Gratuity	301.89	(137.14)
- Lease Equilisation Reserve	-	(57.45)
Net deferred tax (Assets)/Liabilities	533.08	(951.81)



Note-8
Short Term Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Secured Borrowings		
Current maturities of long term borrowings (Refer Note 5)	1,137.51	745.68
(b) Unsecured Borrowings		
From Bank	49,941.36	34,975.76
From Related Party (Refer Note 30(iii))	1,675.95	1,628.17
From Others	17,453.76	4,719.17
Current maturities of long term borrowings (Refer Note 5)		
Total	70,208.58	42,068.78

Note 8.1 - Overdraft facility availed from Axis Bank Ltd. is unsecured. The rate of interest is repo rate plus 3.5 spread. (i.e. 9% p.a at present)

Note-9
Trade Payable

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Payables consist of the following:		
- Dues of Micro Enterprises and Small Enterprises	6,678.31	-
- Dues of Creditors Other than Micro Enterprises and Small Enterprises	18,658.95	12,190.30
Total	25,337.26	12,190.30

Trade payables ageing schedule as at 31st March 2026

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	6,678.31	-	-	-	6,678.31
(ii) others	18,318.99	339.96	-	-	18,658.95
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
TOTAL					25,337.26

Trade payables ageing schedule as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) others	11,839.50	350.80	-	-	12,190.30
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
TOTAL					12,190.30

Note-10
Current Liabilities & Provisions

Particulars	As at 31st March 2026	As at 31st March 2025
A. Current Liabilities		
Advance from Customers	1,554.95	240.52
Audit Fee Payable	450.00	300.00
GST Payable (Net of Input Tax credit)	1,755.79	1,432.06
Other Statutory Dues	2,365.13	2,026.10
Employees Benefit Payable	8,433.33	2,889.92
Accrued Interest but not due	664.12	-
Other Payables	1,582.72	916.27
Total	16,806.04	7,804.88
B. Provisions		
Income Tax (Net of Taxes Recoverable)	11,819.65	11,825.87
Provision for Gratuity - Current Portion	2.96	1.42
Total	28,628.65	19,632.16



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AUTOFURNISH LIMITED
CIN: U51101DL2015PLC279742
Summary of Significant Accounting Policies and Other Explanatory Information for the Consolidated Financial Statements for the year ended 31 March 2026
All Amount in Thousand, Unless Otherwise stated
Note No. 11
A. PROPERTY, PLANT AND EQUIPMENT

Particulars	Office Equipment	Car	Furniture and Fixture	Plant and Machinery	Total
Gross Block					
Balance as at 1st April 2024	961.87	3,575.85	460.49	5,892.59	10,890.81
Additions	105.80	2,508.73	792.64	192.21	3,599.37
Adjustments	-	-	-	-	-
Disposals	-	-	-	-	-
Balance as at 1st April 2025	1,067.67	6,084.58	1,253.14	6,084.80	14,490.18
Additions	28.97	2,000.00	-	549.71	2,578.68
Adjustments	-	-	-	-	-
Disposals	-	-	-	-	-
Balance as at 31st March 2026	1,096.64	8,084.58	1,253.14	6,634.51	17,068.87
Accumulated Depreciation					
Balance as at 1st April 2024	870.74	2,258.60	361.23	2,748.25	6,238.82
Depreciation for the year	59.75	617.44	83.96	588.21	1,349.37
Disposals	-	-	-	-	-
Balance as at 1st April 2025	930.50	2,876.05	445.19	3,336.46	7,588.19
Depreciation for the year	61.51	1,433.26	208.98	544.37	2,248.12
Disposals	-	-	-	-	-
Balance as at 31st March 2026	992.01	4,309.31	654.17	3,880.83	9,836.31
Net Block					
Balance as at 31st March 2026	104.62	3,775.27	598.97	2,753.69	7,232.56
Balance as at 31st March 2025	137.17	3,208.54	807.94	2,748.34	6,901.99

B. INTANGIBLE ASSETS

Particulars	Trade Mark	Software	Total
Gross Block			
Balance as at 1st April 2024	5,018.12	34.00	5,052.12
Additions	-	38	38.33
Disposals	-	-	-
Balance as at 31st March 2025	5,018.12	72.33	5,090.45
Additions	-	6.10	6.10
Disposals	-	-	-
Balance as at 31st March 2026	5,018.12	78.43	5,096.55
Accumulated Depreciation			
Balance as at 1st April 2024	-	30.37	30.37
Amortisation for the year	501.81	7.96	509.77
Disposals	-	-	-
Balance as at 31st March 2025	501.81	38.32	540.13
Amortisation for the year	501.81	15.67	517.48
Disposals	-	-	-
Balance as at 31st March 2026	1,003.62	53.99	1,057.62
Net Block			
Balance as at 31st March 2026	4,014.50	24.44	4,038.93
Balance as at 31st March 2025	4,516.31	34.01	4,550.32



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Note-12
Other Non Current Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Security Deposit for Rent	1,216.00	1,316.99
Total	1,216.00	1,316.99

Note-13

Inventories

Particulars	As at 31st March 2026	As at 31st March 2025
Raw Material	70,691.00	46,221.36
Finished/Trade Goods	103,244.22	50,310.80
Total	173,935.22	96,532.16

Note 13.1 - Inventory has been physically verified by the management of the Company at the end of respective year.

Note 13.2 - The above statement should be read with the significant accounting policies and notes to Financials statements of assets and liabilities, Statement of profits and losses and Statement of cash flows

Note-14

Trade Receivables

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured, Considered Good		
Trade Receivables - Undisputed	160,152.06	107,632.62
Total	160,152.06	107,632.62

Trade Receivable Ageing Schedule as at 31st March 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	142,113	9,437	8,602	-	-	160,152.06
(ii) Undisputed Trade Receivables – considered doubtful						-
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-
TOTAL						160,152.06

Trade Receivable Ageing Schedule as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	86,228	5,241	16,036	-	127.76	107,632.62
(ii) Undisputed Trade Receivables – considered doubtful						-
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-
TOTAL						107,632.62

Note-15

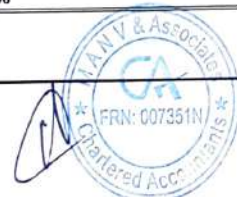
Cash & Bank Balance

Particulars	As at 31st March 2026	As at 31st March 2025
Cash and Cash Equivalents		
- Cash on hand (As Certified and Verified by the management)	453.21	470.77
- Balance with banks in Current Accounts	4,736.98	3,630.17
Total	5,190.20	4,100.94

Note-16

Short Term Loans and Advance

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured Considered Good		
Loans and Advance	3,224.00	3,224.00
-to Related Party		
Total	3,224.00	3,224.00



As at 31st March 2026

As at 31st March 2025

Unsecured Considered Good

- Prepaid Expense	490.42	243.87
-Advance to Creditors	8,706.05	6,367.57
-Advance for IPO expense	1,051.50	1,051.50
-TDS & Advance Tax	9.96	-
-Other Recoverable in cash or kind	305.69	-
Total	10,563.62	7,662.94

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Note- 18		
Revenue from Operations		
Particulars	As at 31st March 2026	As at 31st March 2025
Revenue		
Sale of Product	390,120.13	330,541.45
Total	390,120.13	330,541.45

Note- 19		
Other Income		
Particulars	As at 31st March 2026	As at 31st March 2025
Interest received on FDR	-	0.86
Other Income	12,127.86	8,287.88
Total	12,127.86	8,288.74

Note- 20		
Cost of material Consumed		
Particulars	As at 31st March 2026	As at 31st March 2025
Raw Material at the beginning of the year	46,221.36	25,051.51
Add : Raw Material purchased	258,478.60	178,160.16
Raw Material at the end of the year	70,691.00	46,221.36
Total	234,008.96	156,990.31

Note- 21		
Purchase of Stock-in-Trade		
Particulars	As at 31st March 2026	As at 31st March 2025
Purchase of Finished Goods	111,418.79	95,797.84
Total	111,418.79	95,797.84

Note- 22		
Changes in Inventories of Finished Goods		
Particulars	As at 31st March 2026	As at 31st March 2025
a) Inventories at the beginning of the year		
- Finished Good	50,311.14	45,103.15
b) Inventories at the end of the year		
- Finished Good	103,244.22	50,310.80
Net decrease / (increase)	(52,933.09)	(5,207.66)

Note-23		
Employee Benefit Expenses		
Particulars	As at 31st March 2026	As at 31st March 2025
Salary & Wages including Director Remuneration	22,358.15	18,019.19
Contribution to provident and other funds	983.22	190.14
Staff welfare expense	67.40	640.57
Total	23,408.77	18,849.89

Note- 24		
Finance Cost		
Particulars	As at 31st March 2026	As at 31st March 2025
Interest Expenses	11,256.46	6,097.13
Interest on MSME on delayed payment	84.63	-
Other Borrowing Cost	2,298.63	-
Total	13,639.71	6,097.13



Note-25

Depreciation and amortization Expenses

Particulars	As at 31st March 2026	As at 31st March 2025
Depreciation and amortization Expenses	2,765.60	1,859.14
Total	2,765.60	1,859.14

Note-26

Other Expense

Particulars	As at 31st March 2026	As at 31st March 2025
Rent Expense	5,148.93	2,658.95
Commission & Brokerage	2,203.45	3,558.98
Platform Fee	1,468.97	-
Office Expenses	1,342.94	1,712.31
Legal & Professional Charges	1,209.46	875.45
Freight Outward	1,188.23	1,227.33
Advertisement Expenses	1,029.51	698.18
Office Electricity expenses	1,047.21	1,177.89
Interest on Taxes	817.55	360.56
Auditor's Fees	450.00	310.00
Insurance Expenses	431.84	68.90
Vehicle Running Expenses	363.26	72.51
Rates & Taxes	303.66	659.54
Listing Fees	300.00	-
Travelling Expenses	275.28	433.10
Business Promotion	258.21	897.88
IT Related Expense	226.09	116.88
Repair & Maintenance	203.49	20.07
Office Maintenance	-	253.26
GST Expense	191.68	77.14
Telephone Expenses	127.69	106.54
Unrealised Forex Gain/Loss	94.39	-
Travel Expenses -Director	69.02	574.56
Payment Gateway Charges	63.26	50.34
Demat Expense	61.15	75.00
Postage & Courier Charges	10.67	20.52
Rebate and Discounts	4.77	97.14
Other expenses	179.42	15.23
Total	19,070.12	16,118.25

Note 26.1 - Details of Auditor's Fees (Excluding Taxes) are as follows:

(i) Statutory Audit Fees	300	300.00
(ii) Interim Statutory Audit fees	150	-
(ii) Other certification Charges	-	10.00
Total	450.00	310.00



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27 Earning Per Share

Earnings per share ('EPS') is determined based on the net profit/loss attributable to the shareholders. Basic earnings per share is computed using the weighted average number of shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year except where the result would be anti-dilutive.

Particulars	As at 31st March 2026	As at 31st March 2025
Profit/loss after Tax	36,333.36	35,549.87
Basic /weighted average number of equities shares outstanding during the year*	9,954,508.00	8,987,572.72
Nominal Value of Shares (Rs.)	10.00	10.00
Basic & diluted EPS (Rs.)	3.65	3.96

* The Weighted Average number of shares have been restated in FY 2024-25 as the company issued Bonus shares 81,60,000 no. s on 1st September 2024, Fresh Equity Shares 5,17,690 no. s on 30th October 2024, 1,69,018 no. s on 18th Decemeber 2024 and 5,96,569 no. s on 28th February 2025 during the year.

28 Employee benefit obligations

Expenses and liabilities in respect of employee benefits are recorded in accordance with Accounting Standard 15 Employee Benefits (Revised 2005) "Revised AS 15" as specified under Section 133 of Companies Act 2013 read with the Companies (Accounting Standards) Rules 2021 (as amended).

a. Employee Benefit – Grauity (Unfunded)

As per Accounting Standard-15 (Revised), Defined Contribution plan and Defined Benefit Plan has been accounted for in the financials statements as per Actuarial valuation for the year ended 31st march 2026.

i. Movement in the liability recognized in the balance sheet is as under:

Particular	Year ended	
	31st March 2026	31st March 2025
Present Value of Obligation as at the end of the year	1,199.51	544.91
Fair Value of Plan Assets as at the end of the year	-	-
Funded Status	(1,199.51)	(544.91)
Unrecognized Actuarial (gains) / losses	-	-
Net Asset / (Liability) Recognized in Balance Sheet	(1,199.51)	(544.91)

ii. Expense Recognized in Statement of Profit and Loss

Particular	Year ended	
	31st March 2026	31st March 2025
Current Service Cost	638.13	544.91
Past Service Cost	-	-
Interest Cost	36.95	-
Expected Return on Plan Assets	-	-
Curtailment Cost / (Credit)	-	-
Settlement Cost / (Credit)	-	-
Net actuarial (gain)/ loss recognized in the year	(20.48)	-
Expenses Recognized in the statement of Profit & Loss	654.60	544.91

*The company has recognized gratuity provision for the first time as on 31-03-2025.

iii. The principal assumptions used in determining employee benefit liabilities towards gratuity are shown below:

Particular	Year ended	
	31st March 2026	31st March 2025
Discount Rate	7.15%	6.78%
Future salary increase	8.00%	8.00%
Number of employees	39	27
Total Monthly Salary (in 000's) Basic Salary	1,693	1,457
Average Past Service (Years)	1.18	0.85
Average Age (Years)	32.1	36.52
Average remaining (Years) working life	27.9	23.48

iv. On November 21, 2025, the Government of India notified the four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, consolidating and rationalising various existing labour laws. The Ministry of Labour & Employment has also issued draft Rules, FAQs and related clarifications to facilitate implementation and assessment of the regulatory impact arising from the new framework.

The Company has assessed the impact of the revised wage definition on its employee benefit obligations in accordance with AS 15. Further the Company has obtained the Gratuity valuation report and no material impact has been observed in respect of above revision. The Company has recognised the expense under Employee Benefits Expense in the current period. Further the Company will continue to monitor the finalisation of the relevant Central and State Rules and will account for any additional impacts in the period in which such Rules or clarifications are notified.



Employee Benefit – Leave Encashment

The company do not provide for any leave encashment as the same is paid during the period of accrual.

Defined Contribution Plan

The Company makes contribution to provident fund and ESI which are defined contribution plan for qualifying employees. The Company contributes a specified percentage of salary to fund the benefits. The contribution payable to these plan by the Company are at the rates specified. The amount contributed by Company as employers' share to provident fund and ESI for the year ended March 31, 2026 and March 31, 2025 is disclosed in note no 24 are as under:

Particulars	As at 31 March 2026	As at 31 March 2025
Provident fund	93.60	93.60
Employee state insurance	99.37	93.00
Total	192.97	186.60

29 Contingent Liabilities and Other Commitments:

i. Contingent Liabilities:	As at 31st March 2026	As at 31st March 2025
Contingent Liability		
Outstanding Bank Guarantee	Nil	Nil
Income Tax Liabilities under appeal	Nil	Nil

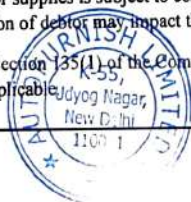
ii. Other Commitments: Nil**30 Related Party Disclosures**
In accordance with the requirements of Accounting Standard (AS)-18 on "Related Party Disclosures" as specified under Section 133 of Companies Act, 2013, read with the Companies (Accounts) Rules, 2021 (as amended), the names of related parties where control exist and/or with whom transactions have taken place during the period and description of relationship, as identified and certified by the management, are:

i. Related parties and their relationships	Name of Related Party
a. Description of relationship	Golden Mace Private Limited
b. Key Management Personnel	Mr. Puneet Arora (Managing Director) Mr. Ruppel Wadhwa (CFO) Mr. Vipul Vashisht (Director) Ms. Neha Sharma (Independent Director) Mr. Sourav (Independent Director) Ms Srishti Narang (Company Secretary)
c. Relative of Key Management Personnel	Ms. Chavi Wadhwa Ms. Shally Arora Mr. Naresh Kumar Wadhwa Mr. Shashank Arora
ii. Summary of Significant related parties' transactions carried out in ordinary course of business are as under:	

Sr No. Description	Subsidiary Company		Key Management Personnel including Relative	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
1 Director Remuneration				
Mr. Puneet Arora	-	-	3,600.00	3,600.00
Mr. Ropal Arora	-	-	3,600.00	3,600.00
2 Director Sitting Fees				
Ms. Neha Sharma	-	-	48.00	92.50
Mr. Sourav	-	-	48.00	44.00
3 CS Remuneration				
Ms Srishti Narang	-	-	455.00	245.00
4 Salary to Directors Relative				
Ms. Chavi Wadhwa	-	-	1,200.00	1,200.00
Ms. Shally Arora	-	-	1,200.00	1,200.00
5 Loan repaid by Directors Relative			-	4,450.55
6 Loan taken from director				
Mr. Puneet Arora	-	-	54.84	1,633.49
Mr. Rupal Arora	-	-	-	848.79
7 Loan repaid to director				
Mr. Puneet Arora	-	-	7.07	1,633.39
Mr. Rupal Arora	-	-	-	948.89
8 Investment in Shares	24,560.80	24,560.80	-	-
9 Purchase / Sale of Goods	7,609.51	7,248.87	-	-
10 Shares Issued to Promoters	-	-	-	24,509.80



Balance outstanding at the year end					
Sr No.	Description	Subsidiary Company		Key Management Personnel including	
		FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
1	Remuneration Payable to Directors				
	Mr. Puneet Arora	-	-	2,893.81	1,011.80
	Mr. Rupal Arora	-	-	1,324.42	139.52
2	CS Remuneration				
	Ms Srishti Narang	-	-	227.50	35.00
3	Salary payable to relative				
	Ms. Chavi Wadhwa	-	-	1,205.10	419.50
	Ms. Shally Arora	-	-	1,205.10	615.90
4	Loan from Director				
	Mr. Puneet Arora	-	-	1,675.95	1,628.08
5	Trade Receivables / Payable	10,658.31	24,529.47	-	-
31	Unhedged foreign currency exposure				
i.	Earning in Foreign Currency – Nil (Previous Year Nil)				
ii.	Value of Import calculated on CIF basis			As at 31st March 2026	As at 31st March 2025
	Particulars				
	Raw Material			1188.152	59.88698
	Capital Goods			NA	NA
iii.	Expense in Foreign Currency			As at 31st March 2026	As at 31st March 2025
	Particulars				
	Foreign Travelling Expense			NA	NA
iv.	Unhedged foreign currency exposure			As at 31 March 2026	As at 31 March 2025
	Particulars	Amount in foreign currency (USD)	Amount (₹)	Amount in foreign currency	Amount (₹)
	Trade Payable	1.01	94.39	NA	NA
	Trade Receivable	NA	NA	NA	NA
32	Segment Reporting				
i.	Business Segment				
	As the Company's business activity falls within a Single Primary Business Segment, the disclosure requirements of Accounting Standard – 17 "Segment Reporting" are not applicable.				
ii.	Geographical Segment				
	The Company primarily operates in India and therefore no geographical segment information has been provided herein.				
33	Micro Enterprises and Small Enterprises				
	Information related to Micro Enterprises and Small Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 (MSME Development Act), are given below. The information given below have been determined to the extent such enterprises have been identified on the basis of information available with the Company:				
	Particulars	As at			
		31st March 2026	31st March 2025		
	Principal amount outstanding	6,678.31	-		
	Interest on Principal amount due	84.63	-		
	Interest and Principal amount paid beyond appointment date	-	-		
	The amount of Interest Due and Payable for the period of delay in making payment (which have been paid but beyond the appointment date during the year) but without adding the amount of interest specified under MSME Development Act	-	-		
	The amount of Interest accrued and remaining unpaid at the end of the year	-	-		
	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small enterprises, for the purpose of disallowance as a deductible expenditure under Section 23 of MSME Development Act.	-	-		
	Management has conducted the procedure of identifying the MSME vendors during the year and as per the review there were some Micro and Small-Scale Business Enterprises with whom the company had made transaction during the year and which are outstanding for more than 45 days as on 31st March, 2026.				
34	Provision on account of impairment of Assets as required under AS-28 has not been made, as in the opinion of the management, the carrying amount of the				
35	The Balances of sundry creditors and debtors, Advance for supplies is subject to confirmation and reconciliation. The Management has not provided any confirmations from the respective parties. Hence realization of debtor may impact the financial positions of the group.				
36	The Company does not fulfill the criteria as specified in Section 135(1) of the Companies act, 2013 read with the companies (corporate social Responsibility policy) Rules, 2014, thus the compliance of CSR is not applicable.				



Post reporting date events:

The Company does have post balance sheet date event to be reported, as detailed below:

The Company has completed Initial Public Offering (IPO) of Rs. 1460.01 lakhs (Fresh Issue) comprising of 35,61,000 equity shares of Rs. 10 each at an issue price of Rs.41 per share..The equity shares of the Company have been listed on SME platform of BSE (hereinafter referred as "Stock Exchange") w.e.f. 29th May 2026.

Since the Initial Public Offering (IPO) has been listed on 29th May 2026 i.e. after the reporting period for above result, the utilisation of the proceed are not applicable in half year ended 31st March 2026 and year ended 31st March 2026.

38 Previous year's figures have been regrouped /reclassified to make them comparable with the current Year's figures.

The Accompanying notes and Significant Accounting Policy forms an integral part of this Financial Statements
As per our Report of Even date

For M A N V & Associates

Chartered Accountants

FRN- 007351N

Anish Kumar Sangha
Partner

M No. 505416

Place : Gurgaon

Date: 19/06/2026

UDIN: 26505416 XL FH SS 9047



**On Behalf of the Board of Directors of
AUTOFURNISH LIMITED**

Puneet Arora
Director
DIN : 05175455

Ruppal Wadhwa
Director
DIN : 07120919

Place : Gurgaon
Date: 19/06/2026

Place : Gurgaon
Date: 19/06/2026

CS Srishti Narang
Company Secretary
M.No. A45896

Place : Gurgaon
Date: 19/06/2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF GOLDEN MACE PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Golden Mace Private Limited** ("the Company"), which comprises the Balance Sheet as at **March 31, 2026**, the Statement of Profit and Loss, the statement of cashflows for the period then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Accounting Standard) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit and its cash flows for the period ended on that date.

Basis of Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matter described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below provide the basis for the audit opinion on the accompanying standalone financial statements.

Key Audit Matter

How our audit addressed the key audit matter

NIL

NIL



Information other than the standalone financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the 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.

Responsibility of Management for standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended, as applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management 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.

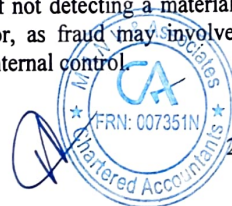
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

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



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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 Companies Act, 2013, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable

1. 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 purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Standalone Balance Sheet, Standalone Statement of Profit and Loss and the Standalone Cash Flow statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, as applicable.
 - e) On the basis of written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of section 164(2) of the Act.



- f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.
- g) 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:
- As informed by the management, the standalone Financial Statements discloses the impact of pending litigations if any on the standalone financial statement of the company;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - The Management has represented that to the best of its knowledge & belief, other than disclosed in notes to accounts, the Company has not advanced, loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - The Management has represented that to the best of its knowledge & belief, other than disclosed in notes to accounts, the Company has not received any funds 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.
- Based on such audit procedures considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause vi and v contain any material mis-statement.
- vi. The Company has not declared or paid the dividend during the year and thus the compliance with section 123 of the Companies Act 2013 is not applicable.
- vii. Based on our examination, we report that the company's accounting software for maintaining its books of account did not have a feature of recording audit trail (edit log) facility as required under the provisions of rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
2. With respect to the matter to be included in the Auditors' report under Section 197(16): In our opinion and according to the information and explanation given to us, the Company has not paid or provided any managerial remuneration to any director during the year.

For M A N V & ASSOCIATES
Chartered Accountants
FRN: 007351N

Anish Kumar Sanghi
(Partner)

M. No. 505416

UDIN: 26505416 KPCUVP3777

Place: Gurgaon

Date: 19/06/2026



Annexure "A" to the Independent Auditor's Report of even date on the standalone financial statement of Autofurnish Limited

To the members of Autofurnish Limited

[Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' of the Auditors' Report of even date]

- i. (a) (A) The Company does not have any Property, Plant and Equipment. Accordingly, the provisions of clause 3 (i) (a) (A) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.

(a) (B) The Company has maintained proper records showing full particulars of its Intangible Assets. Accordingly, the provisions of clause 3 (i) (a) (B) of the Companies (Auditor's Report) Order, 2020 are applicable to the Company.

(b) Fixed Assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification of the assets.

(c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the requirements under paragraph 3(i)(c) of the order are not applicable to the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

(e) Since the Company do not own any immovable property and accordingly, the requirements under paragraph 3(i)(e) of the order are not applicable to the Company.
- ii. (a) The inventory, has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) During the year under audit, the Company has not been sanctioned any working capital facility from any bank and financial institution in excess of five crores rupees. Accordingly, the provisions stated in paragraph 3(ii)(b) of the order are not applicable to the Company.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the company has not made investments in or granted any loans, secured or unsecured, to companies, firms, and limited liability partnership or other parties covered in the register maintained under Section 189 of the Act during the current financial year. Therefore, provisions of clause (iii) (a) to (f) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company in above respect.
- iv. According to the information and explanations given to us and the records of the company examined by us, the company has not made any investment, advanced any loan, provided any securities to others during the year.
- v. In our opinion and according to the information and explanation given to us, since the Company has not accepted any deposits or amounts which are deemed to be deposits therefore the question of the compliance of any directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under does not arise.



vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3(vi) of the Order are not applicable to the Company.

vii. a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the undisputed statutory dues including income-tax, goods and services Tax, and any other statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities.

b) According to the information and explanations given to us, there were following amounts payable as per Income Tax Department in respect thereof were in arrears as at the last day of the financial year for a period of more than six months from the date, they become payable

S. No.	Year	Amount Outstanding as on 31.03.2026
1.	AY-2019-20	2,600/-

(c) According to the information and explanations given to us and the records of the company examined by us, there are no statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.

viii. In our opinion and according to the information and explanations given to us, there are no transactions not recorded in books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, the provisions of clause (viii) of the Order are not applicable to the Company.

ix. (a) According to 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 thereon to any lender.

(b) According to the information and explanations given to us, the Company has not been declared a willful defaulter by any bank or financial institution or other lender.

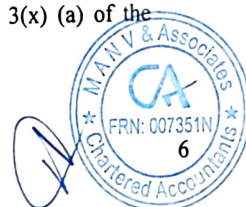
(c) According to the information and explanations given to us, the Company has generally applied the term loans for the purpose for which they were obtained. Accordingly, the provisions of clause (ix) (c) of the Order are complied with.

(d) The Company has not utilized funds raised on short term basis for long term purposes.

(e) The Company, during the year, has not taken any funds from any entity or any person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, the provisions of clause (ix) (e) of the Order are not applicable.

(f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the provisions of clause (ix) (f) of the Order are not applicable.

x. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x) (a) of the Order is not applicable to the Company.



(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. Accordingly, paragraph 3(x)(b) of the Order is not applicable to the company.

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

(b) Auditors have not filed report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle-blower complaints were received by the Company during the year. Accordingly, paragraph 3 (xi) (c) of the Order is not applicable to the Company.

xii. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of paragraph 3(xii) (a) to (c) of the Order are not applicable to the company and hence not commented upon.

xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of Companies Act 2013 where applicable and the details have been disclosed in the notes to the financial statements. Further, the provisions of section 177 of the Act are not applicable to the Company.

xiv. According to the information and explanations given to us, the Company has implemented internal controls and procedures commensurate with the size and nature of its business. However, provisions relating to Internal Audit is not applicable to the Company. Accordingly, the provisions stated in paragraph 3(xiv) of the Order are not applicable to the Company

xv. According to the information and explanations given to us, no non-cash transactions with Directors or persons connected with him have been noticed or reported during the year as per the provisions of Section 192 of Companies Act, 2013. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

xvi. (a) In our opinion, and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3 (xvi) (a) of the order are not applicable.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, provisions of clause 3 (xvi)(b) of the order are not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of clause 3 (xvi)(c) of the order are not applicable.

(d) As per the information and explanations given to us, the Group does not have CIC in the Group. Accordingly, the provisions of clause 3 (xvi) (d) of the Order are not applicable to the Company.

xvii. In our opinion and according to the information and explanation given to us, the Company has not incurred any cash losses during the financial year and immediately preceding financial Year.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, the requirements of clause 3(xviii) of the Companies (Auditor's Report) Order, 2020 are not applicable.



xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of standalone financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, support letters from the company and based on our examination of the evidence supporting the assumptions, we are of the opinion that no material uncertainty exists as on the date of the audit report which impairs Company's ability to meet its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

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

xx. As per the information and explanation provided to us, the Company is not required to transferred any fund for CSR activity. Thus, clause of transfer of unspent amount to fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year is not applicable and accordingly the provisions of para 3(xx) of the Order are not applicable to the Company.

xxi. The Company is a wholly-owned subsidiary of Autofurnish Limited. The Consolidated Financial Statements of the Group are prepared by Autofurnish Limited in accordance with the provisions of the Companies Act, 2013. Further, the Company does not have any subsidiary Company as at the reporting date and, accordingly, is not required to prepare Consolidated Financial Statements under the Companies Act, 2013. Therefore, the reporting requirements under paragraph 3(xxi) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.

For M A N V & ASSOCIATES

Chartered Accountants

Firm's Registration Number: 007351N

Anish Kumar Sanghi
(Partner)

M. No. 503416

UDIN: 26505416 KPCUP3777

Place: Gurugram

Date: 19/06/2020



GOLDEN MACE PRIVATE LIMITED
CIN: U51909DL2016PTC304912
Standalone Balance Sheet as at 31st March 2026
All Amount in Thousands, Unless Otherwise stated

S. No.	Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
I	<u>EQUITY AND LIABILITIES</u>			
1	Shareholder's funds			
	(a) Share Capital	Note-3	100.00	100.00
	(b) Reserve & Surplus	Note-4	11,612.89	7,381.50
	Total (a)		11,712.89	7,481.50
2	Non-current liabilities			
	(a) Long-term borrowings	Note-5	1,584.99	-
	(b) Deferred Tax Liabilities	Note-6	299.95	174.89
	Total (b)		1,884.94	174.89
3	Current Liabilities			
	(a) Short term borrowings	Note-7	1,667.68	950.00
	(b) Trade payables			
	- total outstanding dues of micro enterprises and small enterprises	Note-8	-	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	Note-8	12,567.86	24,739.17
	(c) Other current liabilities	Note-9	1,026.64	840.97
	(d) Short term provisions	Note-9	1,390.73	1,470.79
	Total (c)		16,652.90	28,000.93
	Total (a+b+c)		30,250.73	35,657.32

II. ASSETS

1	Non-current assets			
	(a) Property, Plant and Equipment and Intangible Assets			
	- Intangible Assets	Note-10	4,014.50	4,516.31
	(b) Other Non Current Asset	Note-11	284.00	284.00
	Total (a)		4,298.50	4,800.31
2	Current assets			
	(a) Inventories	Note-12	9,098.22	7,565.44
	(b) Trade receivables	Note-13	16,435.18	22,972.87
	(c) Cash and Cash equivalents	Note-14	318.79	268.70
	(d) Other current assets	Note-15	100.04	50.00
	Total (b)		25,952.23	30,857.02
	Total (a+b)		30,250.73	35,657.32

The Accompanying notes and Significant Accounting Policy forms an integral part of this Financial Statements (1 - 39)

As per our Report of Even date

For M A N V & Associates
Chartered Accountants
FRN- 007351N

Anish Kumar Sanghi
Partner
M No. 505416

Place : Gurgaon

Date: 19/06/2026

UDIN: 26505416KPCW03777



On Behalf of the Board of Directors of
GOLDEN MACE PRIVATE LIMITED

[Signature] *[Signature]*

Puneet Arora
Director
DIN : 05175455

Ruppal Wadhwa
Director
DIN : 07120919

Place : Gurgaon
Date: 19/06/2026

Place : Gurgaon
Date: 19/06/2026



GOLDEN MACE PRIVATE LIMITED

CIN: U51909DL2016PTC304912

Standalone Profit & Loss Account for the year ended 31st March 2026

All Amount in Thousand, Unless Otherwise stated

S. No.	Particulars	Note No.	For the year ended 31st March 2026	For the year ended 31st March 2025
I	Revenue from Operations	Note- 16	29,154.99	15,164.14
II	Other Income	Note- 17	127.86	5,227.88
III	Total Income (I + II)		29,282.85	20,392.02
IV	Expenses			
	Purchases of Stock in Trade	Note- 18	12,861.08	12,082.21
	Changes in inventories of Stock in Trade	Note- 19	(1,532.78)	(6,915.44)
	Employee benefits expense	Note-20	3,896.56	2,256.00
	Finance Costs	Note- 21	269.60	6.69
	Depreciation and amortization expense	Note- 22	501.81	501.81
	Other expense	Note-23	7,326.95	5,761.55
	Total Expense		23,323.22	13,692.82
V	Profit before exceptional and extraordinary items and tax (III-IV)		5,959.63	6,699.21
VI	Exceptional Items		-	-
VII	Profit before tax (V-VI)		5,959.63	6,699.21
VIII	Tax expense:			
	(1) Current tax		1,396.91	1,534.82
	(2) Deferred tax		125.06	174.89
	(3) Previous Year Taxes		206.27	2.60
			4,231.39	4,986.89
IX	Profit/(Loss) for the period (VII-VIII)			
			4,231.39	4,986.89
X	Net Profit carried forward to Reserves & Surplus			
XI	Earnings per equity shares (Face Value of Rs. 10 each)			
	(1) Basic		423.14	498.69
	(2) Diluted		423.14	498.69

The Accompanying notes and Significant Accounting Policy forms an integral part of this Financial Statements (1 - 39)

As per our Report of Even date

For M A N V & Associates

Chartered Accountants

FRN- 007351N

Anish Kumar Sanghi

Partner

M No. 505416

Place : Gurgaon

Date: 19/06/2026

UDIN: 26505416KPCVV03777

**On Behalf of the Board of Directors of
GOLDEN MACE PRIVATE LIMITED**

Puneet Arora
Director
DIN : 05175455

Ruppal Wadhwa
Director
DIN : 07120919

Place : Gurgaon

Date: 19/06/2026

Place : Gurgaon

Date: 19/06/2026



GOLDEN MACE PRIVATE LIMITED
CIN: U51909DL2016PTC304912
Standalone Cash Flow Statement for the year ending 31st March 2026
All Amount in Thousand, Unless Otherwise stated

Particulars	As at 31st March 2026	As at 31st March 2025
A. Cash flows from operating activities		
Net profit / (loss) before tax	5,959.63	6,699.21
Adjustments wrt Reserve & Surplus	-	57.82
Depreciation and amortisation expense	501.81	501.81
Interest expense	269.60	94.68
Operating profit before working capital changes	6,731.05	7,353.52
Changes in assets and liabilities	(1,532.78)	(6,915.44)
(Increase)/ Decrease in Inventories	6,537.69	602.55
(Increase)/ Decrease in trade receivables	(50.04)	1,596.94
(Increase)/ Decrease in loans and advances, other assets	(12,171.32)	(1,249.67)
Increase /(Decrease) in trade creditors	185.67	708.45
Increase /(Decrease) in liabilities and provisions	(299.73)	2,096.34
Cash generated from operating activities	(1,683.24)	(1,537.42)
Income tax paid	(1,982.97)	558.92
Cash generated from operating activities		
B. Cash flows from investing activities		
Loan and Advances	-	(284.00)
Net cash used in investing activities	-	(284.00)
C. Cash flows from financing activities		
Loan raised Net of Repayment	717.68	(100.00)
Interest paid	(269.60)	(94.68)
Proceeds from Long term and Short term borrowings	1,584.99	-
Net cash used in financing activities	2,033.06	(194.68)
Net (decrease)/ increase in cash and cash equivalents	50.09	80.24
Cash and cash equivalents as at the beginning of the year	268.70	188.46
Cash and cash equivalents as at the end of the year	318.79	268.70

The Accompanying notes and Significant Accounting Policy forms an integral part of this Financial Statements (1 - 39)

As per our Report of Even date

For M A N V & Associates

Chartered Accountants
FRN- 007351N

Anish Kumar Sanghi

Partner

M No. 505416

Place : Gurgaon

Date: 19/06/2026

UDIN: 26505416 PCUUP3777



**On Behalf of the Board of Directors of
GOLDEN MACE PRIVATE LIMITED**

[Signature of Puneet Arora] *[Signature of Ruppal Wadhwa]*

Puneet Arora

Director

DIN : 05175455

Ruppal Wadhwa

Director

DIN : 07120919

Place : Gurgaon

Date: 19/06/2026

Place : Gurgaon

Date: 19/06/2026



GOLDEN MACE PRIVATE LIMITED

CIN: U51909DL2016PTC304912

Summary of Significant Accounting Policies and other explanatory information for the year ended 31 March 2026

All Amount in Thousand, Unless Otherwise stated

1. Corporate information

Golden Mace Private Limited ("the Company") is a Private Limited Company incorporated on 24 Aug 2016 under the provisions of the Companies Act 2013. The Company is engaged in the trading business of automobile accessories. The registered office of the company is K-55, Udyog Nagar, Peeragarhi, Nangloi, West Delhi, New Delhi, India, 110041.

2. Basis of Accounting and Preparation of Financial Statements

The financial statements of the Company have been prepared to comply in all material respects with the accounting standards notified by the Companies (Accounting Standards) Rules, read with Rule 7 to the Companies (Accounts) Rules 2014 in respect of Section 133 to the Companies Act, 2013. The financial statements are prepared under the historical cost convention, on an accrual basis of accounting. The accounting policies applied are consistent with those used in the previous years.

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of assets and liabilities into current and non-current.

2.1 Summary of significant accounting policies**a) Use of estimates**

The preparation of the financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting periods. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from those estimates. Key estimates include estimates of the economic useful lives of the fixed assets, provision for bad and doubtful debts, income taxes and accrual for employee benefits. Any revision to accounting estimates will be recognized prospectively in the current and future periods.

b) Revenue Recognition

- i. All Income & Expenditure to the extent considered receivable/payable with reasonable certainty are accounted for on accrual basis.
- ii. Sales are recognized net of returns and trade discount, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to the customers.
- iii. Income from interest is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

c) Property plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Expenditure on account of modification to/ alteration in the property, plant & equipment which increases the future benefit from the existing asset beyond its previously assessed standard of performance, is capitalized.

An item of property plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

d) Depreciation**Tangible Assets**

Depreciation on property, plant and equipment is provided as per the guidance set out in the schedule II to the Companies Act, 2013. Depreciation is charged on Written down value method based on estimated useful life of assets after considering the residual value of assets as set out in schedule II to the Companies Act, 2013 or as determined by management. The residual value and useful life are reviewed annually, and any deviation is accounted for as a change in estimate.



Intangible Assets

Acquired intangible assets are initially recognized at cost after deducting refundable purchase taxes and including the transaction cost, if any. After initial recognition, intangibles are carried at cost less accumulated amortization and impairment losses.

The estimated useful life of intangible assets consisting computer software is 3 years.

Acquired computer software licenses are capitalized on the basis of the costs incurred to acquire and bring to use the specific software. Computer software development costs for in-house developed software is recognized as assets are amortized on a written down value basis over their estimated useful life.

The estimated useful lives, residual values and amortization method are reviewed at each financial year end and the effect of any change is accounted for on prospective basis.

e) Inventories

Inventories consist of raw materials, packing materials, stores and spares, work-in-progress and finished goods and stock of traded goods, which are measured at the lower of cost and net realizable value. The cost is determined on FIFO method.

f) Foreign Currency Transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currencies at the year-end are restated at year end rates and corresponding exchange differences are charged to profit and loss statement.

g) Impairment of assets

The carrying amounts of the Company's assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

h) Taxation

Tax expenses consist 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 Indian Income Tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized 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 realized. If the company has in the case of carry forward of unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against future taxable profits.

At each balance sheet date, the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets 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.

i) Short term Employees benefits:

All employee benefits payable within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salary and bonus, etc are recognised in the Statement of Profit and Loss in the period in which the employee renders the related services.

j) Earning per Share

Basic Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equities shares outstanding during the period.

For the purpose of calculating diluted Earnings per share, the net profit or loss for the year 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.



k) Provisions and Contingencies

- i. A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. These are reviewed
- ii. Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.
- iii. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

l) Cash flow statement

Cash flows are reported using indirect method, whereby loss before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payment.

m) Cash and cash equivalents

Cash and cash equivalents are short term highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. It also include other bank balances comprising of bank deposits with remaining maturity exceeding 3 months but less than 12 months.

n) Foreign currency transactions:

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currencies at the year-end are restated at year end rates and corresponding exchange differences are charged to profit and loss statement.

o) Borrowing Cost

Borrowing costs attributable to the acquisition or construction of a qualifying asset are carried as part of the cost of such asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are expensed in the year they are incurred.

p) Investment

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Long term investments are carried at cost. Provision for diminution, if any, in the value of each long-term investment is made to recognize a decline other than of a temporary nature. Current investments are stated at lower of cost and fair value. Profit / loss on sale of investments is recognized with reference to the cost of the investment.

q) Treatment of Prior Period and Extra Ordinary Items

Any material (other than those arising out of over/ under estimation in earlier years) arising as a result of error or omission in preparation of earlier years financial statements are separately disclosed.

Any material gains/ losses which arise from the events or transaction which are distinct from ordinary activities of the company are separately disclosed.

(This space has been intentionally left blank)



Note-3
Share Capital

Particulars	As at	As at
	31st March 2026	31st March 2025
Authorised :		
10,000 Equity Shares of Re.10 Each	100.00	100.00
(Previous year - 10,000 Equity Share of Rs 10 Each)	100.00	100.00
Issued, Subscribed and paid up :		
10,000 Equity Shares of Re.10 Each	100.00	100.00
(Previous year - 10,000 Equity Share of Rs 10 Each)	100.00	100.00

a. Reconciliation of equity shares outstanding at the

Particular	As at 31 March 2026		As at 31 March 2025	
	Number	Amount	Number	Amount
Balance at the beginning of the year	10,000	100.00	10,000	100.00
Add :Shares issued during the year	-	-	-	-
Balance at the end of the year	10,000	100.00	10,000	100.00

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 shares is entitled to one vote per share. The dividend, if proposed by the Board of Directors, will be paid in Indian Rupees and will be subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Upon transfer of 49% shares by promoters to the Holding company, the company has become wholly owned subsidiary of Autofurnish Limited .

d. Details of shareholders holding more than 5% of the

Name of shareholders	As at 31 March 2026		As at 31 March 2025	
	Number of Share Held	% of Shareholding	Number of Share Held	% of Shareholding
Autofurnish Limited	10,000	100%	10,000	1.00
	10,000	100%	10,000	1.00

e. Promoters Shareholding

Promoters Name	31st March 2026		
	In Nos	In % of total share	% Change During the year
Autofurnish Limited	10,000	100.00%	-
Promoters Name	31st March 2025		
	In Nos	In % of total share	% Change During the year
Autofurnish Limited	10,000	100.00%	-

Note-4
Reserve & Surplus

Particulars	As at 31st March 2026	As at 31st March 2025
Lease Equilisation Reserve		
Opening Balance .	57.82	-
Add/Less: Adjustment During the Year	(57.82)	57.82
Lease Equilisation Reserve (I)	-	57.82
Surplus/Deficit : Balance in Statement of Profit and Loss		
Opening Balance	7,323.68	2,336.79
Add: Net (Loss) after tax for the year	4,231.39	4,986.89
Add: Adjustment Related to Lease Equilisation Reserve	57.82	-
Closing Balance (II)	11,612.89	7,323.68
Grand Total (I+II)	11,612.89	7,381.50

Note 4.1 - Surplus in Statement of Profit or Loss represents accumulated profit as at Balance Sheet date and includes profit for the year.

Note 4.2 - During the FY 2025-26, the Company derecognised the Lease Equalisation Reserve.



Note-5
Long Term Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Unsecured Borrowing		
Term loans		
From Banks	1,584.99	-
From Others	-	-
	<u>1,584.99</u>	<u>-</u>

Note 5.1 -

Name of Lender	Purpose of Credit Facility	Sanction Amount	Rate of Interest	No. Of EMI	Outstanding Amount As at	
					31st March 2026	31st March 2025
IIFL Finance	Business Loan	1,014.00	19.50%	36 Month	928.14	-
L & T Finance	Business Loan	1,507.32	16.75%	36 Month	1,374.52	-
Total Long Term Borrowing (Including Current Maturities)					2,302.66	-

Note-6
Deferred tax

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Balance as of 1st April	174.89	-
Less: DTL Recognised through Profit and loss	125.06	174.89
Closing Balance as of 31st March - (DTA)/DTL	<u>299.95</u>	<u>174.89</u>
Components of Deferred tax during the year		
- Depreciation and amortization expense:	125.06	189.44
- Lease Equilisation Reserve	-	(14.55)
Total	<u>125.06</u>	<u>174.89</u>

Note-7
Short Term Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured Borrowings		
Current maturities of long term borrowings (Refer Note 5)	717.68	-
From Banks	-	-
From Related Party (Refer Note 27(iii))	950.00	950.00
From Others	-	-
Total	<u>1,667.68</u>	<u>950.00</u>

Note-8
Trade Payable

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Payables		
- Micro Small and Medium enterprises	-	-
- others (Refer Note 27(iii))	12,567.86	24,739.17
Total	<u>12,567.86</u>	<u>24,739.17</u>

Trade Payables Ageing Schedule as at 31st March 2026

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) others	12,567.86	-	-	-	12,567.86
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
Total					12,567.86

Trade Payables Ageing Schedule as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) others	8,866.73	15,872.44	-	-	24,739.17
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
Total					24,739.17



Note-9

Current Liabilities & Provisions

Particulars	As at 31st March 2026	As at 31st March 2025
A. Current Liabilities		
Advance from Customers	-	142.51
Audit Fee Payable	50.00	50.00
GST Payable (Net of Input Tax credit)	178.00	341.26
Employees Benefit Payable	280.58	-
Other Statutory Dues	165.21	307.21
Accrued Interest But Not Due	34.27	-
Other Payables	318.57	-
	1,026.64	840.97
B. Provisions		
Income Tax (Net of Taxes Recoverable)	1,390.73	1,470.79
Total	2,417.37	2,311.76

Note-11

Other Non Current Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Security deposit for rent	284.00	284.00
Total	284.00	284.00

Note-12

Inventories

Particulars	As at 31st March 2026	As at 31st March 2025
Stock-In-Trade	9,098.22	7,565.44
Total	9,098.22	7,565.44

Note 12.1 - Inventory has been physically verified by the management of the Company at the end of respective year.

Note 12.2 - The above statement should be read with the significant accounting policies and notes to Financials statements of assets and liabilities, Statement of profits and losses and Statement of cash flows.

Note-13

Trade Receivables

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Receivable (Unsecured, Considered Good)		
From Director/ Relative of Directors / Group Companies	16,435.18	22,972.87
From Others	-	-
Total	16,435.18	22,972.87

Trade Receivables ageing Schedule as at 31st March 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	2,400.82	5,432.85	8,601.51	-	-	16,435.18
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total						16,435.18

Trade Receivables ageing Schedule as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	4,178.73	7,245.76	11,420.61	-	127.76	22,972.87
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total						22,972.87



Note-14
Cash & Bank Balance

Particulars	As at 31st March 2026	As at 31st March 2025
Cash and Cash Equivalents		
- Cash on hand (As Certified and verified by the management)	157.12	155.07
- Balance with Banks in Current Accounts	161.67	113.63
Total	318.79	268.70

Note-15
Other Current Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured Considered Good		
- Prepaid Expense	52.50	50.00
- Other Receivables	47.54	-
Total	100.04	50.00

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GOLDEN MACE PRIVATE LIMITED

CIN: U51909DL2016PTC304912

Summary of Significant Accounting Policies and other explanatory information for the year ended 31 March 2026

All Amount in Thousands, Unless Otherwise stated

Note No. 10

INTANGIBLE ASSETS

Particulars	Trade Marks	Total
Gross Block		
Balance as at 1st April 2024	5,018.12	5,018.12
Additions	-	-
Disposals	-	-
Balance as at 31st March 2025	5,018.12	5,018.12
Additions	-	-
Disposals	-	-
Balance as at 31st March 2026	5,018.12	5,018.12
Accumulated Amortisation		
Balance as at 1st April 2024	-	-
Amortisation for the year	501.81	501.81
Disposals	-	-
Balance as at 31st March 2025	501.81	501.81
Amortisation for the year	501.81	501.81
Disposals	-	-
Balance as at 31st March 2026	1,003.62	1,003.62
Net Block		
Balance as at 31st March 2026	4,014.50	4,014.50
Balance as at 31st March 2025	4,516.31	4,516.31

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Note- 16		
Revenue from Operations		
Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
<u>Revenue</u>		
Sale of Products	29,154.99	15,164.14
Total	29,154.99	15,164.14
Note- 17		
Other Income		
Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Liabilities and provisions no longer required written back	127.86	5,227.88
Total	127.86	5,227.88
Note- 18		
Purchase of Stock-in-Trade		
Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Purchase of Inventory	12,861.08	12,082.21
Total	12,861.08	12,082.21
Note- 19		
Changes in Inventories of Stock-In-Trade		
Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
a) Inventories at the beginning of the year		
- Stock-In-Trade	7,565.44	650.00
b) Inventories at the end of the year		
- Stock-In-Trade	9,098.22	7,565.44
Net decrease / (increase)	(1,532.78)	(6,915.44)
Note-20		
Employee Benefit Expenses		
Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Salary to Staff	3,896.56	2,256.00
Total	3,896.56	2,256.00
Note- 21		
Finance Cost		
Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest Expenses	204.59	6.69
Other Borrowing Cost	65.01	-
Total	269.60	6.69
Note- 22		
Depreciation and amortization Expenses		
Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Depreciation and amortization Expenses	501.81	501.81
Total	501.81	501.81

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Note-23		
Other Expense		
Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Commission & Brokerage	2,203.45	2,000.32
Platform Fee	1,468.97	1,425.59
Rent Expense	1,227.50	688.41
Freight Outward	1,127.48	965.63
Office Expenses	172.31	253.26
Advertisement Expenses	575.37	38.91
IT Expense	118.13	10.20
Auditor's Fees	50.00	50.00
Business Promotion	-	20.71
Legal & Professional Charges	58.00	168.50
Rates & Taxes	5.20	-
Repair & Maintenance	5.00	-
Telephone Expenses	30.45	-
Vehicle Running Expenses	53.52	87.99
Interest on Taxes	29.79	-
Unrealised Forex Gain/Loss	94.39	-
Payment Gateway Charges	63.26	50.34
Other Expenses	44.11	1.69
Total	7,326.95	5,761.55

Note 23.1 Details of Auditors Remuneration are as follows:

(i) Statutory Audit Fees	50.00	50.00
(ii) Others	-	-
Total	50.00	50.00

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GOLDEN MACE PRIVATE LIMITED

CIN: U51909DL2016PTC304912

Summary of Significant Accounting Policies and other explanatory information for the year ended 31 March 2026

All Amount in Thousands, Unless Otherwise stated

24 Earning Per Share

Earnings per share ('EPS') is determined based on the net profit/loss attributable to the shareholders. Basic earnings per share is computed using the weighted average number of shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year except where the result would be anti-dilutive.

Particulars	As at 31st March	As at 31st March
	2026	2025
Profit/loss after Tax	4,231.39	4,986.89
Basic /weighted average number of equities shares outstanding during the year	10,000.00	10,000.00
Nominal Value of Shares (Rs.)	10.00	10.00
Basic & diluted EPS (Rs.)	423.14	498.69

25 Employee benefit obligations**a. Employee Benefit – Gratuity**

The company do not have more than 10 employees at any time during the FY 2025-26 and thus the gratuity was not applicable as per the Gratuity Act, 1972.

b. Employee Benefit – Leave Encashment

The company do not provide for any leave encashment as the same is paid during the period of accrual.

26 Contingent Liabilities and Other Commitments:**i. Contingent Liabilities:**

Contingent Liability	As at 31st March	As at 31st March
	2026	2025
Outstanding Bank Guarantee	Nil	Nil
Income Tax Liabilities under appeal	Nil	Nil

ii. Other Commitments: Nil**27 Related Party Disclosures**

In accordance with the requirements of Accounting Standard (AS)-18 on "Related Party Disclosures" as specified under Section 133 of Companies Act, 2013, read with the Companies (Accounts) Rules, 2021 (as amended), the names of related parties where control exist and/or with whom transactions have taken place during the period and description of relationship, as identified and certified by the management, are:

i. Related parties and their relationships

Description of relationship	Name of Related Party
a. Holding Company:	Autofurnish Limited
b. Key Management Personnel	Mr. Puneet Arora (Director) Mr. Ruppal Wadhwa (Director)

ii. Summary of Significant related parties' transactions carried out in ordinary course of business are as under:

Sr No.	Description	Holding Company		Key Management Personnel including Relative	
		FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
1	Loan taken from director				
	Mr. Puneet Arora	-	-	-	-
	Mr. Rupal Arora	-	-	-	10.00
2	Loan repaid to director				
	Mr. Puneet Arora	-	-	-	-
	Mr. Rupal Arora	-	-	-	110.00
3	Purchase of Goods	7,609.51	7,248.87	-	-

iii. Balance outstanding at the year end

Sr No.	Description	Subsidiary Company		Key Management Personnel	
		FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
1	Loan from Director				
	Mr. Puneet Arora	-	-	950.00	950.00
2	Trade Payable	10,658.31	24,529.47	-	-



28 Ratios:

Sr. No.	Ratios	As at 31st March 2026	As at 31st March 2025	% of Change	Reason for change if exceed 25%
1	Current Ratio	1.56	1.10	41.42%	Due to a significant reduction in current liabilities along with a better working capital position during the year.
2	Debt-Equity Ratio	0.14	0.13	12.13%	-
3	Debt Service Coverage Ratio	3.41	1.98	72.24%	Due to increase in operating income, resulting in higher cash generation for servicing debt.
4	Return on Equity (ROE)	0.69	0.42	64.99%	Due to higher return from shareholders' funds, driven by improved profitability relative to average equity.
5	Inventory Turnover Ratio	3.50	3.69	-5.21%	Due to relatively higher average inventory compared to cost of goods sold.
6	Trade Receivables Turnover Ratio	1.48	0.65	127.10%	Due to higher revenue and faster collection of trade receivables, reflecting improved receivable management.
7	Trade Payables Turnover Ratio	0.69	0.48	44.74%	Due to lower average trade payables and improved payment cycle during the year.
8	Net Capital Turnover Ratio	3.14	5.31	-40.95%	Due to working capital increased significantly compared to the growth in revenue from operations.
9	Net Profit Ratio	0.15	0.33	-55.87%	Due to lower net profit margin despite higher revenue, primarily on account of increased operating
10	Return on Capital employed	0.46	0.89	-48.37%	Due to lower EBIT and increase in capital employed during the year.
11	Return on investment	-	-	-	NA

The definitions of ratio / formulas used for actual computation are as follows:

- Current Ratio = Current Assets/Current Liabilities
- Debt Equity Ratio = Total Debt / Shareholders Equity
- Debt Service Coverage Ratio = Earning available for Debt Service / Debt Service
- Return on Equity (ROE) = Net Profit after taxes / Average Shareholders Equity
- Inventory Turnover Ratio = Cost of goods sold / Average Inventory
- Trade Receivables Turnover Ratio = Revenue from Operation / Average account receivable
- Trade Payables Turnover Ratio = Net credit purchases/ Trade Payables
- Net Capital Turnover Ratio = Revenue from Operations / Working capital
- Net Profit Ratio = Profit After Tax / Revenue from Operation
- Return on Capital employed (ROCE) = Profit before interest and tax / (Networth+ Total Debt + Deferred tax liability)
- Return on Investment = Net Gain on Sale of Investment / Cost of Investment

29 Unhedged foreign currency exposure

i. Earning in Foreign Currency – Nil (Previous Year Nil)

ii. Value of Import calculated on CIF basis

Particulars	As at 31st March 2026	As at 31st March 2025
Raw Material	1,188.15	NA
Capital Goods	NA	NA

iii. Expense in Foreign Currency

Particulars	As at 31st March 2026	As at 31st March 2025
Foreign Travelling Expense	NA	NA

iv. Unhedged foreign currency exposure

	As at 31 March 2026		As at 31 March 2025	
Particulars	Amount in foreign currency (USD)	Amount	Amount in foreign currency	Amount
Trade Payable	1.01	94.39	-	-
Trade Receivable	-	-	-	-



Segment Reporting**Business Segment**

As the Company's business activity falls within a Single Primary Business Segment, the disclosure requirements of Accounting Standard – 17 "Segment Reporting" are not applicable.

Geographical Segment

The Company primarily operates in India and therefore no geographical segment information has been provided herein.

Micro Enterprises and Small Enterprises

Information related to Micro Enterprises and Small Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 (MSME Development Act), are given below. The information given below have been determined to the extent such enterprises have been identified on the basis of

Particulars	As at	
	31st March 2026	31st March 2025

Principal amount outstanding

Interest on Principal amount due

Interest and Principal amount paid beyond appointment date

The amount of Interest Due and Payable for the period of delay in making payment (which have been paid but beyond the appointment date during the year) but without adding the amount of interest specified under MSME Development Act

The amount of Interest accrued and remaining unpaid at the end of the year

The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small enterprises, for the purpose of disallowance as a deductible expenditure under Section 23 of MSME Development Act.

Management has conducted the procedure of identifying the MSME vendors during the year and as per the review there were no Micro and Small-Scale Business Enterprises with whom the company had made transaction during the year and which are outstanding for more than 45 days as on 31st March, 2026.

Provision on account of impairment of Assets as required under AS-28 has not been made, as in the opinion of the management, the carrying amount of the Assets is not less than the recoverable amount.

There is no balance for capital work in progress as at 31 March 2026 and 31 March 2025, therefore no disclosure regarding CWIP ageing has been given.

Other Regulatory Information:

- The Company does not have any transactions and outstanding balances during the current as well previous year with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- The Company has not advanced or loaned or invested funds to any person or any entity, including foreign entities (Intermediaries) with the understanding that the intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by a or on behalf of the Company (Ultimate
 - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- The Company has not received any fund from any person or any entity, 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 by a or on behalf of the Funding Party (Ultimate
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The company do not hold any benami properties and thus clause for proceedings that have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) are not applicable.
- The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- The Company does not any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in the favor of lessee).
- The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- The Company does not have any transaction that was not recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- As per management, there is no charge on the company assets which are required to be registered or to be satisfied as on the reporting date.
- The Company has not entered into any scheme of arrangement which has an accounting impact on current period.

The lease commenced on 26 December 2024 with an initial monthly rent of ₹100,000, subject to a 5% annual escalation. The monthly rent for the first three lease years is ₹100,000 (Year 1), ₹105,000 (Year 2), and ₹110,250 (Year 3). During FY 2025–26, the applicable rent is ₹100,000 per month up to 25 December 2025 and ₹105,000 per month from 26 December 2025 onwards, as per the terms of the lease agreement.

The Balance of Sundry Creditors, Trade Receivables, Advance for supplies and Advance from Customers are subject to confirmation and reconciliation.



- 37 The Company does not fulfill the criteria as specified in Section 135(1) of the Companies act, 2013 read with the companies (corporate social Responsibility policy) Rules, 2014, thus the compliance of CSR is not applicable.
- 38 **Post reporting date events:**
The Company does not have any material post balance sheet date event to be reported.
- 39 Previous year's figures have been regrouped /reclassified to make them comparable with the current Year's figures.

The Accompanying notes and Significant Accounting Policy forms an integral part of this Financial Statements

As per our Report of Even date

For M A N V & Associates
Chartered Accountants
FRN- 007351M

Anish Kumar Sanghi
Partner
M No. 505416



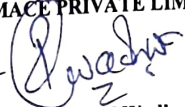
Place : Gurgaon

Date: 19/06/2026

UDIN: 26505416KPCWP3777

On Behalf of the Board of Directors of
GOLDEN MACE PRIVATE LIMITED


Puneet Arora
Director
DIN : 05175455


Ruppel Wadhwa
Director
DIN : 07120919

Place : Gurgaon

Date: 19/06/2026

Place : Gurgaon

Date: 19/06/2026

