

SATANI**Bearings Limited**

(Formerly known as Deccan Bearings Limited)

7th September, 2026

To:
The Department of Corporate Services
BSE Limited
P J Towers,
Dalal Street,
Mumbai -400001,

BSE Code: 505703

Dear Sir,

SUB.: Submission of 41st Annual Report for the year 2025-26.

Pursuant to provision of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of 41st Annual Report for the financial Year 2025-26.

We request you to please take note of the above on your record.

Thanking You,

Yours Faithfully,

For Satani Bearings Limited

Tanuj Pareshkumar Satani
Whole-time director
DIN: 11387693

Place: Mumbai
Encl: As above



CIN: L29130MH1985PLC035747

Bearings Limited

(Formerly known as Deccan Bearings Limited)

Satani Bearings Ltd

(CIN: L29130MH1985PLC035747)

**Registered Office: 136, B Wing Ansa Industrial Estate, Saki vihar Road,
Sakinaka, Andheri (East), Mumbai, Mumbai, Mumbai, Mumbai,
Maharashtra, India, 400072**

41st ANNUAL REPORT

(2025-2026)



CIN: L29130MH1985PLC035747

Bearings Limited

(Formerly known as Deccan Bearings Limited)

BOARD OF DIRECTORS DURING THE YEAR:

SR. No	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1	Shri. Paresh Gushabhai Satani	Executive Director	Managing Director
2	Smt. Shilpa Sagar Param	Non-Executive	Independent Director
3	Shri. Chirag Ramjibhai Satani	Promoter	Whole-time director
4	Shri. Tanuj Pareshkumar Satani	Promoter	Whole-time director
5	Shri Ajay Jagdishbhai Ghoel	Non-Executive	Independent Director
6	Shri Nitin Arvind Oza	Non-Executive	Independent Director
7	Ms. Niyati Lad	Company Secretary	Company Secretary

Auditors	Bhatt Shah Mekhia & Co. FRN: 129797W Chartered Accountants. Address: 1004, 10th Floor, Silicon Tower Opp. Axis Bank, Law Garden, India 380006 Phone – 8460532385 Email – vivek@bsmco.in
Bankers	HDFC Bank
Registered Office	136, B Wing ANSA Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai – 400072, Maharashtra, India
E-MAIL ID WEBSITE ADDRESS Telephone No.	cs.deccanbearingsltd@gmail.com www.deccanbearings.in 022- 22875841/ 022-43470986
Company Secretary	Ms. Niyati Lad
Chief Financial Officer	Mr. Tanuj Pareshkumar Satani



CIN: L29130MH1985PLC035747

Bearings Limited

(Formerly known as Deccan Bearings Limited)

Share Transfer Agents	Purva Sharegistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. Estate., J .R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai- 400011
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CIN: L29130MH1985PLC035747

Bearings Limited

(Formerly known as Deccan Bearings Limited)

CONTENTS

Sr. No	Contents
1.	Notice of Meeting
2.	Directors' Report
3.	Management Discussion and Analysis Report
4.	Code of Conduct
5.	Managing Director (Md) And Chief Financial Officer (CFO) Certification
6.	Certificate Of Non-Disqualification of Directors
7.	Secretarial Audit Report (MR-3)
8.	Auditor's Report
9.	Balance Sheet
10.	Profit and Loss Accounts
11.	Cash Flow Statement
12.	Notes Forming part of Financial Statement & Schedule to Financial Statement

**Bearings Limited**

(Formerly known as Deccan Bearings Limited)

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 41st ANNUAL GENERAL MEETING OF THE MEMBERS OF SATANI BEARINGS LIMITED WILL BE HELD ON, TUESDAY, 29TH SEPTEMBER 2026 AT 06:00 P.M. (IST) THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS(ES):

ORDINARY BUSINESS:

- 1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon:**

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**:

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

- 2. To appoint Mr. Chirag Ramjibhai Satani (DIN: 11387710), who retires by rotation as a director:**

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

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Chirag Ramjibhai Satani (DIN: 11387710), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company."

- 3. To approve the appointment of M/s Bhatt Shah Mekhia & Co., Chartered Accountants as the Statutory Auditors of the Company.**

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 139, and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the consent of the members of the Company be and is hereby accorded to the appoint M/s. Bhatt Shah Mekhia & Co (Firm Registration No. 129797W), be and are hereby appointed as Statutory Auditor of the Company for the term of 5 (Five) Financial Years (F.Y 2026-27 to 2030-2031) from the conclusion of this AGM till the conclusion of AGM going to be held in the year 2031.

Bearings Limited

(Formerly known as Deccan Bearings Limited)

SPECIAL BUSINESS:**4. To Consider and approve the shifting of registered office from Mumbai in the "State of Maharashtra" to Rajkot in the "State of Gujarat" and consequent alteration in Memorandum of Association of the Company:**

To Consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Incorporation) Rules, 2014, including Rule 30 thereof, and subject to the confirmation of the Regional Director, North Western Region, Ahmedabad, and such other approvals, permissions and sanctions as may be required, consent of the Members of the Company be and is hereby accorded for shifting the Registered Office of the Company from Mumbai in the State of Maharashtra to Rajkot in the State of Gujarat, with effect from such date as may be approved by the Regional Director, North Western Region, Ahmedabad.

RESOLVED FURTHER THAT pursuant to Section 13 and other applicable provisions of the Companies Act, 2013, the existing Clause II of the Memorandum of Association of the Company relating to the State in which the Registered Office of the Company is situated be and is hereby altered by substituting the existing Clause II with the following:

"II. The Registered Office of the Company will be situated in the State of Gujarat."

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby jointly and/or severally authorized to make, file and submit the necessary application, petition, forms, documents, affidavits, declarations, vakalatnamas, papers, powers of attorney and other documents as may be required before the Regional Director, North Western Region, Ahmedabad, the Registrar of Companies, Mumbai and/or the Registrar of Companies, Gujarat, and such other authorities as may be necessary, for obtaining approval and giving effect to the shifting of the Registered Office of the Company from Mumbai, Maharashtra to Rajkot, Gujarat, and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient in connection therewith or incidental thereto.

RESOLVED FURTHER THAT upon the aforesaid resolution becoming effective and upon receipt of the requisite approval of the Regional Director, North Western Region, Ahmedabad, the Registered Office of the Company be shifted from Mumbai in the State of Maharashtra to Rajkot in the State of Gujarat, and the Board of Directors of the Company be and is hereby authorized to determine, finalize and fix the exact address of the Registered Office of the Company within Rajkot, Gujarat.

RESOLVED FURTHER THAT Mr. Abhishek Chhajed, Practicing Company Secretary, Ahmedabad, be and is hereby authorized to appear for and represent the Company before the office of the Regional Director, North Western Region, Ahmedabad, and such other authorities as may be required, and to sign, submit, execute and file such applications, petitions, forms,

Bearings Limited

(Formerly known as Deccan Bearings Limited)

affidavits, declarations, letters, documents and other papers and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to the aforesaid resolutions."

5. Acquisition of Business of Satani Industries on A Slump Sale basis:

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013, the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, as amended from time to time, and subject to such approvals, consents and permissions as may be required, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to acquire the business of Satani Industries, a sole proprietorship concern of Mr. Paresh Gushabhai Satani, as a going concern on a slump sale basis, together with the assets, liabilities, employees, contracts, goodwill and other rights and benefits relating to the said business, on such terms and conditions and for such consideration as may be agreed by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to enter into and execute the Business Transfer Agreement and such other agreements, deeds, documents and writings as may be necessary in connection with the aforesaid acquisition and to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.

6. Approval for acquisition of business of Satani forge & turn on slump sale basis:

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and rules made thereunder, and subject to such approvals, consents and permissions as may be required, consent of the Members be and is hereby accorded to the Board of Directors of the Company to acquire the business of Satani Forge & Turn, as a going concern on a slump sale basis, for a consideration as mutually decided, on such terms and conditions as contained in the Business Transfer Agreement proposed to be entered into between the Company and Satani Forge & Turn.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise and execute the Business Transfer Agreement and all other documents and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to the aforesaid acquisition.

Place: Mumbai

Date: 07.09.2026

For SATANI BEARINGS LIMITED

Sd/-

NIYATI LAD

(Membership No: A62703)

Company Secretary & Compliance Officer

Bearings Limited

(Formerly known as Deccan Bearings Limited)

Notes:

- 1 Pursuant to the Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 8th December, 2021, 14th December, 2021, 5th May, 2022 followed by Circular Nos. 10/2022, 11/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars") and the relaxations provided vide SEBI Circulars dated 12th May, 2020, 13th May, 2022 and 5th January, 2023 (hereinafter collectively referred to as "SEBI Circulars") physical attendance of the Members to the AGM venue is not required and Annual General Meeting (AGM) be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/ OAVM.
- 2 Since this AGM is being held through VC/ OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with, accordingly, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not Annexed hereto. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.
- 3 The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- 4 The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 5 In compliance with the above circulars, electronic copies of the Notice of the AGM along with the Integrated Annual Report for the Financial Year 2025-26 is being sent to all the shareholders whose email addresses are registered/ available with the Company/ Depository Participants as on the cut-off date of 28th August, 2026. The Notice and Annual Report has also been uploaded on the website of the Company. The Notice can also be accessed from the websites of the Stock

**Bearings Limited**

(Formerly known as Deccan Bearings Limited)

Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. However, the Shareholders of the Company may request physical copy of the Notice and Integrated Annual Report from the Company by sending a request at compliance@satanibearings.com in case they wish to obtain the same.

- 6 Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- 7 This AGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with the MCA Circular No., 14/2020 dated April 08, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021, MCA Circular No. 19/2021 dated December 08, 2021, MCA Circular 21/2021 dated December 14, 2021, MCA Circular No. 02/2022 dated May 05, 2022 followed by MCA Circular Nos. 10/2022 and 11/2022 dated December 28, 2022 and MCA Circular 09/2023 dated September 25, 2023.
- 8 Members desirous of obtaining any information concerning the accounts and operations of the company are requested to address their questions to the company so as to reach at least 7 days before the date of the meeting, so that the information required will be made available at the meeting, to the best extent possible.
- 9 All documents referred to in the notice requiring the approval of the members at the meeting and other statutory register shall be available for inspection by the Members at the registered office of the company during office hours on all working days between 11.00 am to 1.00 p.m. on all days except Saturdays, Sundays and public holiday, from the date hereof up to the date of the annual general meeting.
- 10 SEBI vide its latest Circular dated 16th March, 2023, in supersession of earlier Circulars in this regard, has reiterated that it is mandatory for all holders of physical securities to furnish their PAN

Bearings Limited

(Formerly known as Deccan Bearings Limited)

as well as other KYC documents to the RTA (Registrar and Share Transfer Agent) of the Company in respect of all concerned Folios. The Folios wherein even any one of the PAN, Address with PIN Code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities are not available on or after October 01, 2023, such Folios shall be frozen by the RTA. SEBI has introduced Form ISR - 1 alongwith other relevant forms to lodge any request for registering PAN, KYC details or any change/ updation thereof. In terms of the aforesaid SEBI Circular, effective from 1st January 2022, any service requests or complaints received from the member, are not processed by RTA till the aforesaid details/ documents are provided to RTA. Members may also note that SEBI vide its Circular dated January 25, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificates, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4. Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at <https://satanibearings.com//2023/05/31/sebi-circular-3rd-november-2021-common-simplified-norms-for-processing-claims/> for information and use by the Shareholders. You are requested to kindly take note of the same and update your particulars timely.

Members who are holding shares in demat mode are requested to notify any change in their residential address, Bank A/c details and/ or email address immediately to their respective Depository Participants.

- 11 Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made thereunder, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH.13, which is available on the website of the Company. Further, SEBI vide its Circular dated 16th March, 2023 has mandated to furnish Form ISR-3 for opting out of Nomination by physical shareholders in case the shareholder do not wish to register for the Nomination.
- 12 Members who have not registered their email address with our Registrar and Transfer Agent MCS Share Transfer Agent Limited, if shares are held in physical mode or with their Depository Participants, if shares are held in electronic mode are requested to do so for receiving all future communications from the company including Annual Report, Notices, Circulars, etc, electronically.

**Bearings Limited**

(Formerly known as Deccan Bearings Limited)

- 13 Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 08th December, 2021, 14th December, 2021, 5th May, 2022 and 28th December, 2022, the Company is providing facility for voting by electronic means for all its Members to enable them to cast their vote electronically and the business may be transacted through such e-voting. A member may exercise his/ her vote at the General Meeting by electronic means and the Company may pass any resolution by electronic voting system in accordance with the provisions of the aforesaid Rule. For this purpose, the Company has entered into an agreement with the National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by NSDL. The Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the AGM but shall not be entitled to cast their vote again.

The manner of voting remotely by members holding shares in dematerialized form, physical form and for members who have not registered their e-mail ID is provided in the "Instructions for electronic voting by members" which forms part of this Notice. The detailed instructions for e-voting are given in the **Annexure-A**

The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re- appointment as Director under Item No. 2 the Notice, are also annexed as **Annexure B** hereto.

Any person who becomes a member of the Company after the dispatch of the Notice and holding shares as on the Cut-off Date may obtain the login ID and password by sending a request at evoting@nsdl.co.in, to cast his/her vote. A person who is not a member as on the Cut-off Date should treat this Notice of the AGM for information purpose only.

For, Satani Bearings Limited

Sd/-

Paresh Gushabhai Satani
Managing Director
DIN: 10774473

Date: 07.09.2026
Place: Mumbai

Bearings Limited

(Formerly known as Deccan Bearings Limited)

ANNEXURE-A

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 26th September, 2026 at 09:00 A.M. and ends on 28th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22ND September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22ND September, 2026

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

<u>Type of shareholders</u>	<u>Login Method</u>
Individual Shareholders holding securities in demat mode with NSDL	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services

Bearings Limited

(Formerly known as Deccan Bearings Limited)

	under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDLand you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.
	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 i.e. NSDLand you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  

Bearings Limited

(Formerly known as Deccan Bearings Limited)

Individual Shareholders holding securities in demat mode with CDSL	- Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. - After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links to an e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. - If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration - Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 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. NSDL and CDSL.



CIN: L29130MH1985PLC035747

Bearings Limited

(Formerly known as Deccan Bearings Limited)

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43



B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(Formerly known as Deccan Bearings Limited)

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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Bearings Limited

(Formerly known as Deccan Bearings Limited)

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - b) How to retrieve your 'initial password'?
 - c) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - d) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
7. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
8. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
9. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
10. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
11. Now, you will have to click on "Login" button.
12. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

- 1. How to cast your vote electronically and join General Meeting on NSDL e-Voting system?
- 2. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

Bearings Limited

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3. Select "EVEN" of company for which you wish to cast your vote during the remote e- Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csabprofessional@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to evoting@nsdl.com

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(Formerly known as Deccan Bearings Limited)

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), and AADHAR (self-attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 in the EGM/AGM.
3. Members 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.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person

Bearings Limited

(Formerly known as Deccan Bearings Limited)

mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e- Voting system. Members may access by following the steps mentioned above for **Access to NSDL e- Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.

Bearings Limited

(Formerly known as Deccan Bearings Limited)

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at compliance@satanibearings.com latest by 5.00p.m. (IST) on Tuesday, 22ND day of September, 2026. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@satanibearings.com latest by 5.00p.m. (IST) on Monday, 22ND day of September, 2026. The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
9. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

Bearings Limited

(Formerly known as Deccan Bearings Limited)

EXPLANATORY STATEMENT

The following explanatory statement pursuant to Section 102(1) of the Companies Act 2013, sets out all material facts relating to items of special business mentioned in the accompanying notice of the AGM.

ITEM NO. 4 SHIFTING OF REGISTERED OFFICE FROM MUMBAI IN THE "STATE OF MAHARASHTRA" TO RAJKOT IN THE "STATE OF GUJARAT" AND CONSEQUENT ALTERATION IN MEMORANDUM OF ASSOCIATION OF THE COMPANY:

The Board of Directors of the Company at its meeting held on September 07, 2026 considered and approved, subject to the approval of the Members and the Regional Director, North Western Region, Ahmedabad, the proposal for shifting of the Registered Office of the Company from Mumbai in the "State of Maharashtra" to Rajkot in the "State of Gujarat".

Pursuant to Section 12 and Section 13 of the Companies Act, 2013, shifting of the Registered Office from one State to another State requires approval of the Members by way of a Special Resolution and confirmation of the Regional Director, North Western Region, Ahmedabad. Accordingly, the Board has proposed to alter Clause II of the Memorandum of Association of the Company relating to the State in which the Registered Office of the Company is situated, subject to receipt of the requisite approvals.

The Registered Office shall be shifted to the exact address within Rajkot, Gujarat, as may be determined and finalised by the Board of Directors, upon receipt of the requisite approval from the Regional Director and completion of the applicable statutory formalities.

The proposed resolution also authorises the Directors and the Practicing Company Secretary to make the necessary applications, filings and submissions before the Regional Director, Registrar of Companies and other relevant authorities and to undertake all acts and formalities necessary to give effect to the proposed shifting.

The Board of Directors is of the view that the proposed shifting of the Registered Office is in the best interests of the Company and its Members and accordingly recommends the Special Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The documents relevant to the proposed resolution, including the Memorandum and Articles of Association of the Company, will be available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the Meeting and will also be made available electronically upon request.

**Bearings Limited**

(Formerly known as Deccan Bearings Limited)

ITEM NO. 5 ACQUISITION OF BUSINESS OF SATANI INDUSTRIES ON A SLUMP SALE BASIS:

The Company proposes to acquire the business of Satani Industries, a sole proprietorship concern of Mr. Paresh Gushabhai Satani, as a going concern on a slump sale basis. The proposed acquisition will include the assets, liabilities, employees, contracts, goodwill and other rights and benefits relating to the Business.

The proposed acquisition is intended to complement and strengthen the Company's existing business of manufacturing forged and CNC machined bearing races and auto components for automotive applications.

The Board of Directors, subject to the requisite approvals, considers the proposed acquisition to be in the best interests of the Company and its Members and accordingly recommends the resolution set out at Item No. 5 for approval of the Members.

The Board of Directors recommends the resolution for approval by the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding, if any, in the Company.

**Bearings Limited**

(Formerly known as Deccan Bearings Limited)

Item No. 6 Approval for acquisition of business of Satani Forge & Turn on slump sale basis:

The Board of Directors of the Company, at its meeting held on September 07, 2026, considered and approved the proposal for acquisition of the business of Satani Forge & Turn ("Seller"), as a going concern on a slump sale basis, subject to the approval of the Members and such other approvals as may be required under applicable laws.

The Seller is engaged in the business of manufacturing of bearing parts, whereas the Company is engaged in the business of manufacturing of forged and CNC machined bearing races and auto components for automotive applications. The proposed acquisition is expected to provide operational synergies and strengthen the Company's existing bearing business.

The Company proposes to acquire the said Business for an aggregate consideration of as mutually decided by the board on the terms and conditions set out in the Business Transfer Agreement ("BTA") proposed to be entered into between the Company and the Seller.

The Board recommends the resolution set out at Item No. 6 of the accompanying Notice for approval of the Members.

None of the Directors, Key Managerial Personnel or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

A copy of the BTA and other relevant documents shall be available for inspection by the Members at the Registered Office of the Company during business hours up to the date of the AGM.

The Board recommends the resolution for approval by the Members.

**By Order of Board
For SATANI BEARINGS LIMITED**

Sd/-

NIYATI LAD

(Membership No: A62703)

Company Secretary & Compliance Officer

**Place: Mumbai
Date: 07.09.2026**

Bearings Limited

(Formerly known as Deccan Bearings Limited)

DIRECTORS REPORT

Dear Members,

Your directors have pleasure in presenting 41st Annual Report of Satani Bearings Ltd ('The Company'), together with the Audited Financial Statements for the Financial Year ended March 31, 2026.

HIGHLIGHTS OF FINANCIAL PERFORMANCE:

(In Rs)

Particulars	2025-26	2024-25
Revenue from Operations	35,44,46,781	0.00
Other Income	7,16,575	4,00,790.10
Total Income	35,51,63,356	4,00,790.10
Total Expenses	354251214	19,98,188.00
Profit before Tax	9,12,142	(15,97,398.00)
Total Tax Expenses	(4,00,000)	39,446.00
Net Profit/(Loss)	5,12,142	(16,36,844.00)
Earnings Per Equity Share (in Rs.)		
Basic	0.03	(0.75)
Diluted	0.03	(0.75)

Note: Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

2. Performance Review

During the financial year under review, the Company reported total revenue of ₹3,544.47 lakhs, as compared to nil revenue in the previous financial year. The Company recorded a net profit of ₹5.12 lakhs during the current financial year, as against a net loss of ₹16.37 lakhs in the previous financial year.

The company's Financial Statements have been prepared in compliance with the Indian Accounting Standards (Ind-AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015, in accordance with Section 133 of the Companies Act, 2013, and other applicable provisions of the Act. The annual accounts have been prepared without any significant deviations from the prescribed accounting norms.

Bearings Limited

(Formerly known as Deccan Bearings Limited)

The company ensures timely adoption of new or amended Ind-AS as applicable, and any material impact arising from such changes is appropriately disclosed in the financial statements. The financial reporting process involves a thorough review by the finance team and consultation with external auditors to ensure adherence to statutory requirements.

3. **Change in nature of business, If any**

There was no major change in the nature of business activity of the Company during the period under review.

4. **Dividend**

Directors do not recommend any dividend for the year.

5. **Share capital**

There has been increase in the Authorized Share Capital of your Company during the year under review.

*During the financial year, with the approval of Members in the Extra ordinary General Meeting held on 27th May, 2025 the Authorised capital of the company from Rs. 3,25,00,000/- (Rupees Three Crore Twenty-Five Lakhs only) consists of 32,50,000 (Thirty-Two Lakhs Fifty Thousand) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 20,00,00,000/- (Rupees Twenty Crore Only) consisting of 2,00,00,000 {Two Crore} Equity Shares of face value of Rs. 10/- (Rupees Ten only)

** During the financial year in the Extra ordinary General Meeting held on 27th May, 2025 the company has issued and allot 1,78,16,666 (Equity Shares of the Company of face value of Rs. 10/- per Equity Share at an issue price of Rs. 10/- each, aggregating to Rs. 17,81,66,660/- to the Non promoters.

6. **Transfer to Reserves**

The board of directors has decided to transfer and retain entire profits to the Statement of Retained Earnings in the Profit and Loss account.

7. **Directors' Responsibility Statement**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

Bearings Limited

(Formerly known as Deccan Bearings Limited)

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year as on 31/03/2026 and of the profit of the company for that period.
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. The Directors have prepared the annual accounts on a going concern basis.
- v. The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. Listing on Stock Exchanges

Your Company's shares are listed on BSE Limited and Code of the Company is 505703.

9. Subsidiary, Associate and Joint Venture:

The Company does not have any subsidiary, associate and joint venture.

10. Corporate Governance

As per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the provisions of corporate governance are not applicable to the company as company has not attained the prescribed limit as mentioned hereunder:

Bearings Limited

(Formerly known as Deccan Bearings Limited)

The Corporate Governance norms shall not be mandatory for companies having paid up capital not exceeding Rs. 10 Crores and net worth not exceeding Rs. 25 Crores as on the last day of the previous financial year.

11. Management Discussion and Analysis Report:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, the Management Discussion and Analysis report form part of the Annual Report and is annexed herewith as **Annexure A**.

12. Secretarial Audit Report

M/s Amarendra Mohapatra & Associates, Practicing Company Secretary was appointed to conduct the Secretarial audit of the Company for the financial year 2025-26, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for F.Y. 2025-26 is attached with this Board's Report.

13. Particulars of Employees:

Information required pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 is provided as **Annexure -B** to this report.

14. Declaration on Independent Directors

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act, 2013.

15. Particulars of Loans, guarantees or investments

Loans and Investments, if any, provided under Section 186 of the Companies Act, 2013 are disclosed in the notes forming part of the financial statements provided in the Annual Report. The loans and advances mentioned in the financial statement have been given for business purpose.

16. Deposits

Our company has not accepted deposits from public as envisaged under Sections 73 to 76 of Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014.

Bearings Limited

(Formerly known as Deccan Bearings Limited)

17. Related Party Transactions

The Company has implemented a Related Party Transactions policy for the purposes of identification and monitoring of such transactions. The policy on related party transactions is uploaded on the Company's website. All related party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis which is reviewed and updated on quarterly basis. Pursuant to the Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014, there were no contract where in the related parties are interested. In accordance with the provisions of the Companies Act, 2013, the details of related party transactions are available in the Notes to the Standalone financial statements section of the Annual Report.

18. Conservation of energy, technology absorption, foreign exchange earnings and outgo.

The company has no activities relating to conservation of energy and technology absorption. The company has no actual foreign earnings and outgo.

19. Risk Management Policy implementation

The Company has developed comprehensive risk management policy and same is reviewed by the Audit Committee, which in turn, informs the Board about the risk assessment and minimization procedures. Major risks identified for the Company by the management are Currency fluctuation, Compliance, Regulatory changes, Manufacturing & Supply, Litigation, Information Technology, Market risk, financial risk and new capital investments return. The management is however, of the view that none of the above risks may threaten the existence of the Company as robust Risk mitigation mechanism is put in place to ensure that there is nil or minimum impact on the Company in case any of these risks materialize. Since the risk control frame work is new to Indian Corporate Culture, it is being strengthened on continuous basis.

20. Corporate social responsibility

Section 135 of the Companies Act, 2013 has imposed CSR mandate on companies having minimum threshold limit of net worth, turnover or net profit as prescribed. Since the company does not meet any one of these criteria, it remains outside the purview of Section 135 and consequently the reporting requirements there under do not at present apply to us.

Bearings Limited

(Formerly known as Deccan Bearings Limited)

21. Remuneration Policy

The company's policy relating to appointment of directors, payment of managerial remuneration, directors' qualifications, positive attributes, independence of directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in **Annexure –C** and is attached to this report.

22. Composition and Committee(s) of Board of Directors:

• Composition of Board of Directors

The Company recognizes that a diverse and well-balanced Board is fundamental to its sustained success and effective governance. In alignment with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, the composition of the Board reflects an optimal mix of Executive and Non-Executive Directors.

The Board comprises individuals with a wide spectrum of expertise, including industry knowledge, financial acumen, legal insight, and operational experience. The Directors also bring in diverse regional, cultural, and geographical perspectives, which contribute meaningfully to informed decision-making and help maintain the Company's strategic edge in a competitive environment.

As of March 31, 2026, the Board consisted of Six Directors, including:

- Three Executive Directors and
- Three Independent Director including one Woman Independent Director

Sr. No.	Name of the Directors	Category
1	*Sandip K Pawar	Non-executive Independent Director, resigned w.e.f. 08th November, 2025
2	*Nishith Teivedi	Non-executive Independent Director, resigned w.e.f. 08th November, 2025
3	* Priyankbhai Vasantbhai Ghelani	Managing Director, resigned w.e.f. 08th November, 2025
4	Shilpa Sadar Pawar	Non-executive Independent Director
5	Aakansha Vaid	Non-executive Independent Director
6	** Paresh Gushabhai Satani	Managing Director, appointed w.e.f. 20 th November, 2025

Bearings Limited

(Formerly known as Deccan Bearings Limited)

7	**Chirag Ramjibhai Satani	Whole-time Director, appointed w.e.f. 20 th November, 2025
8	**Tanuj Pareshkumar Satani	Whole-time Director appointed w.e.f. 20 th November, 2025
9	**Tanuj Pareshkumar Satani	Chief Executive Officer (CFO) appointed w.e.f. 08 th November, 2025
10	Ajay J Gohel	Non-executive Independent Director
11	Nitin Arvind Oza	Non-executive Independent Director

a. Audit Committee

The audit committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013. The details pertaining to composition of audit committee are as follows,

Sr. No.	Name of the members	Category	Position
1	Aakansha Vaid	Non-Executive - Independent Director	Chairperson
2	Nitin Arvind Oza	Non-Executive - Independent Director	Member
3	Ajay Jagdishbhai Gohel	Non-Executive - Independent Director	Member
4	Tanuj Pareshkumar Satani	Executive Director	Member

The Chairman of the Audit Committee was present at the last Annual General Meeting.

All the recommendations of audit committee were accepted by the Board.

b. Stakeholder Relationship Committee

The details pertaining to composition of the Stakeholder Relationship Committee in compliance with section 178 of the Companies Act, 2013:

Sr. No.	Name of the members	Category	Position
1.	Ajay Jagdishbhai Gohel	Non-Executive Independent Director	Chairman
2.	Aakansha Vaid	Non-Executive Independent Director	Member
3	Paresh Gushabhai Satani	Executive Director	Member

Bearings Limited

(Formerly known as Deccan Bearings Limited)

4	Tanuj Pareshkumar Satari	Executive Director	Member
5	Chirag Ramjibhai Satani	Executive Director	Member

Nomination And Remuneration Committee

The details pertaining to composition of the Nomination and Remuneration Committee in compliance with section 178 of the Companies Act, 2013:

Sr. No.	Name of the members	Category	Position
1.	Aakansha Vaid	Non-Executive Independent Director	Member
2.	Nitin Arvind Oza	Non-Executive – Independent Director	Member
3	Ajay Jagdishbhai Gohel	Non-Executive Independent Director	Chairman

Board Meetings:

During the financial year 2025-26, Ten (10) board meetings were held and the maximum interval between any two meetings did not exceed 120 days, as prescribed under the Companies Act, 2013.

Sr. No.	Date of Meeting
1	22-04-2025
2	03-05-2025
3	17-05-2025
4	28-06-2025
5	03-07-2025
6	18-07-2025
7	05-09-2025
8	08-11-2025
9	10-02-2026
10	31-03-2026

Bearings Limited

(Formerly known as Deccan Bearings Limited)

23. Separate meeting of the independent directors:

During the year under review, the Independent Directors met on 25.11.2025, without the attendance of Non-independent Directors and members of the Management for:

- i) Reviewing the performance of Non-independent Directors and the Board as a whole;
- ii) Reviewing the performance of Chairperson of the Company, taking into account the views of the Executive Directors and Non-executive Directors;
- iii) Assessing the quality, quantity and timeliness of flow of information between the Company Management and the board that is necessary for the Board to effectively and reasonably perform their duties.

The Independent Directors expressed satisfaction on the performance of Non-Independent Directors and the Board as a whole. The Independent Directors were also satisfied with the quality, quantity and timeliness of flow of information between the Company management and the Board.

24. Internal Control Systems and their Adequacy

The company has an adequate system of internal financial control procedures which is commensurate with the size and nature of business. The internal control systems including financial control system of the company are monitored and evaluated by internal auditors and their audit reports are periodically reviewed by the audit committee and also generally placed before the board.

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

The company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made there under. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has not received any complaint of sexual harassment during the financial year 2025-26.

26. Directors:**A) Changes in Directors and Key Managerial Personnel**

Bearings Limited

(Formerly known as Deccan Bearings Limited)

Retirement by Rotation

Mr. Chirag Ramjibhai Satani (DIN: 11387710) Director of Company shall retire by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

Appointment and Resignation of Directors/Key Managerial Personnel

During the year, Mr. Sandip K Pawar (DIN: 05245634), and Mr. Nishith Trivedi (DIN: 10332082), shall cease to be an Independent Directors of the Company and Mr. Priyankbhai Vasantbhai Ghelani (DIN: 10989804) shall cease to be Managing Director of the company.

Mr. Paresh Gushabhai Satani (DIN: 11387704) as appointed as Managing Director of the company and Mr. Chirag Ramjibhai Satani (DIN: 11387710) and Mr. Tanuj Pareshkumar Satani (DIN: 11387693) appointed as Whole-time Director and Chief Executive Officer (CFO) of the Company.

There was no other changes in Key Managerial Personnel during the year under review.

B) Formal Annual Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder Relationship Committees.

27. Auditors

M/s PAMS & ASSOCIATES, CHARTERED ACCOUNTANTS was appointed as the Statutory Auditor of the Company for five years to hold office from the conclusion of 39th Annual General Meeting till the conclusion of 44th Annual General Meeting held in the year 2029.

During the year M/S P A M S & Associates, Chartered Accountants was resigned with effect from June 19, 2026. The Board of Directors of the Company has taken note of the resignations of the aforesaid Auditor

and placed on record its appreciation for the guidance and contribution made by them during their tenure as Statutory Auditor.

Bearings Limited

(Formerly known as Deccan Bearings Limited)

As the result of causal vacancy, the board has appointed M/S. Bhatt Shah Mekhia & Co., Chartered Accountants for Statutory Auditors of the Company to hold office till the conclusion of these Annual General Meeting of the company and the board has recommended to approved his appointment for the period of Five year from the financial year 2026-27 to 2030-31.

The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee.

The Report given by the Auditors on the financial statement of the Company is part of this Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

28. DETAILS IN RESPECT OF FRAUD:

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013

29. BOARD'S COMMENT ON THE AUDITORS' REPORT:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

30. COST RECORD:

As per section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, your Company is not required to maintain cost records.

31. Vigil Mechanism

The Company confirms that no personnel has been denied access to the audit committee pursuant to the whistle blower mechanism.

32. Code Of Conduct

The Board of Directors has already adopted the Code of Ethics and Business Conduct for the Directors and Senior Management personnel. This code is a comprehensive code applicable to all Directors, Executive as well as Non – executive and members of the Senior Management. The Code has been circulated to all the members of the Board and Senior Management Personnel and compliance of the same has been affirmed by them. A

Bearings Limited

(Formerly known as Deccan Bearings Limited)

declaration given by the Managing Director is attached as **Annexure-D** of the Board of Director's Report.

The company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company and can be accessed at <https://satanibearings.com/code-of-conduct-pdf/code-of-conduct.pdf>

33. Certificate from a Company Secretary in practice:

Certificate from M/s Amarendra Mohapatra & Associates Company Secretaries confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of the companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority is enclosed.

34. Policies adopted:

The Company has adopted policies in line with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, including policy on:

- Policy on preservation of documents (Weblink: <https://satanibearings.com/policies-pdf/policies.pdf>)
- Whistle-blower Policy (Weblink: <https://satanibearings.com/policies-pdf/policies.pdf>)

The company has also adopted policy in line with SEBI (Insider Trading) Regulations 2015, the Code of Conduct to regulate, monitor and reporting of trading by insider. Further all policies required to be adopted are also displayed on the website of the company namely <https://satanibearings.com/>

35. Compliance With Secretarial Standards

Company has complied with the all-applicable Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI).

36. Investor Education and Protection fund.

During the year under review company is not required to transfer any shares or amount to the Investor Education and Protection fund.

Bearings Limited

(Formerly known as Deccan Bearings Limited)

37. Voluntary Revision of financial statements or Board Report.

During the year there was no Voluntary Revision of financial statements or Board Report.

38. Details of Application made or Proceeding pending under the Insolvency and Bankruptcy Code 2016.

During the year under review, there were no Application made or Proceeding pending in the name of company under the Insolvency and Bankruptcy Code 2016.

39. Details of difference between valuation amount on one time settlement and valuation while availing loan from Banks and Financial Institutions.

During the year under review, there has been no one time settlement of Loans taken from banks and Financial Institutions.

40. Other Disclosures:

Other disclosures required if any are either nil or not applicable.

41. Acknowledgements

The Directors gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

**For And on Behalf of The Board of Directors of
Satani Bearings Limited
(Formerly Known as Deccan Bearing Limited)
CIN: L28140MH1985PLC035747**

Date: 07.09.2026
Place: Mumbai

SD/-
Paresh Gushabhai Satani
Managing Director
DIN: 11387704

SD/-
Tanuj Pareshkumar Satani
Whole Time Director
DIN: 08166461

Bearings Limited

(Formerly known as Deccan Bearings Limited)

ANNEXURE - A**MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT****INDUSTRY STRUCTURE AND DEVELOPMENT**

The Company is engaged in the business of **Ball and Roller Bearings**, which find applications across various sectors including automobiles, pumps, gear boxes, heavy earth-moving equipment and other industrial applications. The Company predominantly caters to the requirements of the **automobile industry and gear box manufacturers**. The growth of the bearing industry is closely linked with the growth of Original Equipment Manufacturers (“OEMs”) and the after-sales market, and is therefore largely correlated with the performance of the automotive and industrial sectors.

The Indian bearing industry caters to a wide range of applications and requires bearings of different types, specifications and sizes depending upon the end-use. While a significant portion of the demand for bearings in India originates from the automobile sector, industrial bearings have a diversified demand across sectors such as engineering, power, infrastructure, agriculture, construction and industrial machinery. The industry comprises both domestic manufacturers and established international players having manufacturing and distribution operations in India.

The Indian bearing market continues to witness demand supported by the growth of the automotive, infrastructure, manufacturing, engineering and industrial sectors. The increasing focus on domestic manufacturing, infrastructure development, industrial automation and the **“Make in India” and “Atmanirbhar Bharat”** initiatives is expected to provide opportunities for the domestic bearing industry. At the same time, the industry remains competitive, with manufacturers required to continuously focus on product quality, technological development, cost efficiency and timely delivery.

The bearing industry also continues to witness competition from both domestic and global manufacturers. Considering the wide variety and specialised specifications of bearings required for different applications, certain categories and specialised products continue to be sourced through imports from countries including Germany, Japan, Sweden, China and other European and Asian markets. Accordingly, fluctuations in raw material prices, foreign exchange rates, import costs and global supply-chain conditions may have an impact on the industry.

During FY 2025-26, the overall business environment continued to evolve amid changing economic conditions, regulatory developments, technological advancements and increased competition. The Indian economy continued to witness growth across several key sectors, supported by infrastructure spending, manufacturing activity, automotive demand and increasing investments in industrial capacity. These developments provide a favourable long-term environment for the

Bearings Limited

(Formerly known as Deccan Bearings Limited)

bearing industry, although businesses continue to face challenges relating to input costs, market competition, availability of raw materials and changing customer requirements.

The Company continues to focus on strengthening and reviving its business operations in line with the prevailing market conditions. During the year under review, the Company remained focused on evaluating business opportunities, improving operational efficiency and developing appropriate business strategies to respond to changing market dynamics. The Company is also exploring opportunities to strengthen its presence in its existing markets and expand its business activities in areas having sustainable growth potential.

The management remains cautiously optimistic about the future prospects of the Company and the bearing industry. With the expected growth in the automotive, industrial, infrastructure and engineering sectors, the Company believes that there are opportunities for sustainable growth. The Company intends to leverage these opportunities through prudent business planning, customer focus, operational efficiency and strengthening of its market presence.

Financial Performance Review

During the year under review, there was 35,44,46,781.00 Revenue from operations of the Company other income for FY 2025-26 was Rs. 7,16,575.00 as compared to Rs. 4,00,790.00 for FY 2024-25. The Profit after tax ("PAT") attributable to shareholder for FY 2025-26 was Rs. 5,12,142.00 as against loss of Rs. 16,36,844.00 for FY 2024-25.

Earnings per share was Rs 0.03 (Basic) and (Diluted) stood at in FY 2025-26 as compared to Rs. (0.75) (Basic) and (Diluted) in FY 2024-25. Reasons for the drop in overall performance of the Company are as already explained in the above paras. The Company is in the process of regenerating its business by exploring new modules and is optimistic of getting back on its feet in the current year.

Segment wise Performance

Your Company has a single reportable segment of ball and roller bearings as the primary business segment for the purpose of AS-17. The assets and liabilities of the Company are all expended towards this business segment.

Risk Management System

Risk Management System Like any other ongoing business, your Company is exposed to a large number of potential risks that can adversely affect its business. Your Company has established comprehensive Risk Management System to ensure that risks to the Company's continued existence as a going concern and to its development are identified and addressed on timely basis. Consciously dealing with identified risks and regularly monitoring risk factors increases risk awareness and ensures continuing improvement. Management identifies and evaluates - especially

Bearings Limited

(Formerly known as Deccan Bearings Limited)

such risks which could jeopardise continued existence or development at an early stage and defines and implements measures to control these risks.

Internal Control Systems and Adequacy

Based on the nature of the business and size of operations the Company has in place adequate systems of internal control and documented procedures covering all financial and operating functions. These controls have been designed to provide for:

- Accurate recording of transactions with internal checks and prompt reporting
- Safeguarding assets from unauthorized use or losses
- Compliance with applicable statutes, and adherence to management instructions & policies – Effective management of working capital
- Monitoring economy and efficiency of operations

Human Resource and Industrial Relations

Overall relations with the employees have been cordial during the year and the Company has contained its employee costs.

We continuously aim to provide career development and growth opportunities to our people through our Talent Management Process. It provides dual opportunities for people to grow in their managerial capabilities aligned with their career aspirations. We continuously encourage our people to broaden their horizons and fulfil their potential via a wide and varied range of learning and development opportunities.

Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ materially from those either expressed or implied.

By Order of Board
For SATANI BEARINGS LIMITED
(Formerly known as Deccan Bearing Limited)

Date: 07.09.2026
Place: Mumbai

SD/-
Paresh Gushabhai Satani
Managing Director
DIN: 11387704

SD/-
Tanuj Pareshkumar Satani
Whole Time Director
DIN: 08166461



CIN: L29130MH1985PLC035747

Bearings Limited

(Formerly known as Deccan Bearings Limited)

Annexure-D

DECLARATION FOR CODE OF CONDUCT

In terms of Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the affirmations provided by the Directors and Senior Management Personnel of the Company to whom Code of Conduct is made applicable, it is declared that the Board of Directors and the Senior Management Personnel have complied with the Code of Conduct for the year ended March 31, 2026.

**By Order of Board
For SATANI BEARINGS LIMITED
(Formerly known as Deccan Bearing Limited)**

Date: 07.09.2026
Place: Mumbai

SD/-
Paresh Gushabhai Satani
Managing Director
DIN: 11387704

SD/-
Tanuj Pareshkumar Satani
Whole Time Director
DIN: 08166461

**Bearings Limited**

(Formerly known as Deccan Bearings Limited)

MANAGING DIRECTOR (MD) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

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

We hereby certify that:

- A. We have reviewed Financial Statements and the cash flow statement for the Financial Year ended March 31, 2026 and to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent or illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
- i. There have been no significant changes in the above-mentioned internal controls over financial reporting during the relevant period;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. We have not noticed any significant fraud particularly those involving the management or an employee having a significant role in the Company's internal control system over Financial Reporting.

**By Order of Board
For SATANI BEARINGS LIMITED
(Formerly known as Deccan Bearing Limited)**



CIN: L29130MH1985PLC035747

Bearings Limited

(Formerly known as Deccan Bearings Limited)

Date: 07.09.2026
Place: Mumbai

SD/-
Paresh Gushabhai Satani
Managing Director
DIN: 11387704

SD/-
Tanuj Pareshkumar Satani
Whole Time Director
DIN: 08166461

Bearings Limited

(Formerly known as Deccan Bearings Limited)

ANNEXURE B

PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

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

Sr. No.	Name of the Director/ KMP and Designation	% increase in Remuneration in the Financial Year 2025-2026	Ratio of remuneration of each Director/ to median remuneration of employees	Amount of Salary
1.	PARESH GUSHABHAI SATANI	-	-	2,00,000
2.	CHIRAG RAMJIBHAI SATANI	-	-	2,00,000
3.	TANUJ PARESHKUMAR SATANI	-	-	1,00,000
4.	CS ASHA PAL	-	-	1,80,000

- I. The Median Remuneration of the employees of the Company during the Financial Year: NA
- II. The number of existing employees on the rolls of Company: The number of employees as on March 31, 2026 was 4.
- III. Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration: Any Increase in the remuneration of employees and managerial personnel are as per the existing Industry Standards.
- IV. Affirmation that the remuneration is as per the Remuneration Policy of the Company: The Company affirms remuneration is as per the Nomination and Remuneration Policy of the Company.
- V. The key parameters for any variable component of remuneration availed by the Directors: N.A.
- VI. The median ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: There is no such employee.



CIN: L29130MH1985PLC035747

Bearings Limited

(Formerly known as Deccan Bearings Limited)

**By Order of Board
For SATANI BEARINGS LIMITED
(Formerly known as Deccan Bearing Limited)**

**Date: 05.09.2026
Place: Mumbai**

**SD/-
Paresh Gushabhai Satani
Managing Director
DIN: 11387704**

**SD/-
Tanuj Pareshkumar Satani
Whole Time Director
DIN: 08166461**



CIN: L29130MH1985PLC035747

Bearings Limited

(Formerly known as Deccan Bearings Limited)

ANNEXURE C

LIST OF TOP EMPLOYEES OF THE COMPANY PURSUANT TO RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 FOR THE YEAR ENDED 31ST MARCH, 2026.

Sr. No.	Name & Age of the Employee	Present Designation	Remuneration received (Yearly remuneration)	Date of Commencement of employment	% of Equity Shares held as on 31-03-2026
1	Pareshbhai Satani	Managing Director	Remuneration	20-11-2025	-
2	Chiragbhai satani	Whole time Director Cum Chief Executive officer (CFO)	Remuneration	20-11-2025	-
3	Tanujbhai satani	Whole time Director	Remuneration	20-11-2025	-
4	CS Asha Pal	Company Secretary	Salary	02-04-2026	-

Bearings Limited

(Formerly known as Deccan Bearings Limited)

FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 including certain Arm's Length transaction for the year ended 31st March, 2026.

1. Details of contracts or arrangements or transactions not at Arm's length basis: NA
2. Details of contracts or arrangements or transactions at Arm's length basis:

Sr No	Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements /transaction	Amount as at March 31st, 2026
1.	Paresh Gushabhai Satani	Managing Director	Director Remuneration	(2,00,000)
2.	Chirag Ramjibhai Satani	Whole-Time Director	Director Remuneration	(2,00,000)
3.	Tanuj Pareshkumar Satani	Whole-Time Director	Director Remuneration	(1,00,000)
4.	Mr. Tanuj Pareshkumar Satani	Whole-Time Director	Reimbursement of Expense	(59,000)
5.	Shilpa Sagar Parab	Independent	Director Sitting fees	3200
6.	Akanksha Vaid	Director	Director Sitting fees	5000
7.	Sandip Keshav Pawar	Director	Director Sitting fees	3950
8.	Nitin Arvind Oza	Director	Director Sitting fees	50,000
9.	Asha Pal	Company Secretary	Salary	-
	Companies/Entities owned/significantly influenced by relatives of directors			
1.	Satani Forge & Turn	Related party	Trade Receivable	4,10,07,951.00



CIN: L29130MH1985PLC035747

Bearings Limited

(Formerly known as Deccan Bearings Limited)

2.	Satani Industries	Related party	Trade Receivable	5,50,98,970.00
3.	Satani Hot Former	Related party	Trade Receivable	14,98,39,213.00



C.S. Amarendra Mohapatra
M. Com, L.L.M., A.C.S.

***Amarendra Mohapatra & Associates**
Practicing Company Secretaries*
PH: +91 9004886465 & +917873117777

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,
The Members,
SATANI BEARINGS LIMITED
Address: 136, B Wing, ANSA Industrial Estate,
Saki Vihar Road, Sakinaka. Andheri (East),
Mumbai – 400072 Maharashtra, India

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s. SATANI BEARINGS LIMITED** having CIN: L28140MH1985PLC035747 and having Registered office at No. – 136 B Wing, ANSA Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai – 400072, (hereinafter referred to as '**the Company**'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	NITIN ARVIND OZA	03198502	22/10/2024
2	SHILPA SAGAR PARAB	08338221	28/01/2019
3	PARESH GUSHABHAI SATANI	11387704	20/11/2025
4	CHIRAG RAMJIBHAI SATANI	11387710	20/11/2025
5	TANUJ PARESHKUMAR SATANI	11387693	20/11/2025
6	AJAY JAGDISHBHAI GOHEL	10989812	15/03/2025

*The date of appointment is as per the MCA Portal. As on the UDIN Date.

*** LIG- 3/10, 2nd Floor, Arya Vihar, Behind D.A.V. Public School, Sailashree Vihar, Bhubaneswar, Odisha- 751021.**

Mumbai Office: 129B, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri East, Mumbai - 400072

E-Mail: Associateconsultancy@Gmail.Com & Csamarendra@Gmail.Com*



C.S. Amarendra Mohapatra
M. Com, L.L.M., A.C.S.

***Amarendra Mohapatra & Associates**
Practicing Company Secretaries*
PH: +91 9004886465 & +917873117777

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

For M/s. AMARENDRA MOHAPATRA & ASSOCIATES,
Company Secretaries



CS. Amarendra Mohapatra
ACS No.: 26257
C.P. No. 14901
UDIN: L28140MH1985PLC035747
Peer Review No. 1880/2022
Dated this 07th September, 2026

*** LIG- 3/10, 2nd Floor, Arya Vihar, Behind D.A.V. Public School, Sailashree Vihar, Bhubaneswar, Odisha- 751021.**
Mumbai Office: 129B, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri East, Mumbai - 400072
E-Mail: Associateconsultancy@Gmail.Com & Csamarendra@Gmail.Com*



C.S. Amarendra Mohapatra
M. Com, L.L.M., A.C.S.

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FORM NO. MR- 3

Secretarial Audit Report for the Financial Year Ended March 31, 2026

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

To,
The Members,
SATANI BEARINGS LIMITED
CIN: L28140MH1985PLC035747
Address: 136, B Wing, ANSA Industrial Estate,
Saki Vihar Road, Sakinaka. Andheri (East),
Mumbai – 400072 Maharashtra, India

We have conducted the secretarial audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. DECCAN BEARINGS LTD** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, to the extent the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed website and other records made available to us and maintained by the Company for the Financial Year ended on March 31, 2026 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

*** LIG- 3/10, 2nd Floor, Arya Vihar, Behind D.A.V. Public School, Sailashree Vihar, Bhubaneswar, Odisha- 751021.**

Mumbai Office: 129B, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri East, Mumbai - 400072

E-Mail: Associateconsultancy@Gmail.Com & Csamarendra@Gmail.Com*



C.S. Amarendra Mohapatra
M. Com, L.L.M., A.C.S.

*Amarendra Mohapatra & Associates
Practicing Company Secretaries*
PH: +91 9004886465 & +917873117777

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed thereunder

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings

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

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments from time to time;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the audit period)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the audit period)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the audit period)**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not applicable to the Company during the audit period)**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**

(vi) In our opinion and as identified as informed by the management, the Company has adequate systems to monitor and ensure compliance (including the process of renewal /fresh/pending applications with government authorities).

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

* LIG- 3/10, 2nd Floor, Arya Vihar, Behind D.A.V. Public School, Sailashree Vihar, Bhubaneswar, Odisha- 751021.

Mumbai Office: 129B, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri East, Mumbai - 400072

E-Mail: Associateconsultancy@Gmail.Com & Csamarendra@Gmail.Com*



C.S. Amarendra Mohapatra
M. Com, L.L.M., A.C.S.

***Amarendra Mohapatra & Associates**
Practicing Company Secretaries*
PH: +91 9004886465 & +917873117777

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

(iv) The Listing Agreements entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments from time to time.

We have also reviewed the compliances of the following:

- iii) Address other than registered office at which the books of accounts maintained.
- iv) Remote e-voting of the company in a fair and transparent manner.

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

We further report that

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

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision was carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the Audit period following followings events have occurred, which has major bearing on the Company's affairs:

*** LIG- 3/10, 2nd Floor, Arya Vihar, Behind D.A.V. Public School, Sailashree Vihar, Bhubaneswar, Odisha- 751021.**

Mumbai Office: 129B, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri East, Mumbai - 400072

E-Mail: Associateconsultancy@Gmail.Com & Csamarendra@Gmail.Com*



C.S. Amarendra Mohapatra
M. Com, L.L.M., A.C.S.

*Amarendra Mohapatra & Associates
Practicing Company Secretaries*
PH: +91 9004886465 & +917873117777

For M/s. AMARENDRA MOHAPATRA & ASSOCIATES,
Company Secretaries



CS Amarendra Mohapatra
ACS No.: 26257
C.P. No. 14901
UDIN A026257H001391412

Date: 05.09.2026
Place: Bhubaneswar

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

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E-Mail: Associateconsultancy@Gmail.Com & Csamarendra@Gmail.Com*



C.S. Amarendra Mohapatra
M. Com, L.L.M., A.C.S.

***Amarendra Mohapatra & Associates**
Practicing Company Secretaries*
PH: +91 9004886465 & +917873117777

Dt: 05/09/2026

ANNEXURE - A

To,

The Members,

SATANI BEARINGS LIMITED

Address: 136, B Wing, ANSA Industrial Estate,

Saki Vihar Road, Sakinaka. Andheri (East),

Mumbai - 400072 Maharashtra, India

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

1. Maintenance of statutory and other records are the responsibility of the management of the Company. Our responsibility is to express an opinion on these records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the records. The verification was done on test basis to ensure that correct facts are reflected in records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and books of Accounts of the Company. We have relied on the report of the Statutory Auditor in respect of the same as per the guidance of the Institute of Company Secretaries of India.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The Company is following a system of obtaining reports from various departments to ensure compliance with applicable laws.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

For M/s. AMARENDRA MOHAPATRA & ASSOCIATES,
Company Secretaries



Amarendra Mohapatra
ACS No.: 26257
C.P. No. 14901
UDIN A026257H001391412

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P A M S & ASSOCIATES

CHARTERED ACCOUNTANTS

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E-mail: jectmishra36@gmail.com itpams@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
SATANI BEARINGS LIMITED

Report on the Audit of Financial Statements

OPINION

We have audited the accompanying Ind AS financial statements of **SATANI BEARINGS LIMITED**. ("hereinafter referred to as the Company") (Formerly Known as Deccan Bearings Limited) which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including the statement of Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (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 Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provision 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 Ind AS financial statements

Key Audit Matters

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

Sr. No	Key Audit Matters	Auditor's Response
1	Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in line with Ind AS 115	We assessed the Company's process to identify the impact of revenue accounting standards. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: (i) Verifying the sales order on test check basis with respect to quantity, rate etc. (ii) Verifying the sales with respect to GST Portal.





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

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

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

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

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

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit





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evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Other Matters:

1. We draw attention to the fact that during the Financial Year, the company has entered into sales transactions primarily with related parties. Our opinion is not modified in respect of these matter. Further the purchases with respect to sales transactions are mostly from one party.
2. The financial results for the previous financial year were audited in the name of deccan Bearings Limited. During the current financial year, the company has changed its name to Satani Bearings Limited.

Our opinion is not modified in respect of these matters.





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Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Loss, statement of changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e. On the basis of written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Companies Act, 2013, as amended:

In our opinion and according to the information and explanations given to us, the remuneration of ₹5,00,000/- provided to the directors during the year, which has been duly approved by the members in the EGM, is in excess of the limits specified under Section 197 of the Act. However, the same is in accordance with the provisions of Schedule V to the Act, considering the inadequacy of profits during the year. Accordingly, the remuneration paid to the directors is in compliance with the applicable provisions of the Companies Act, 2013.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations and consequently has no impact on its financial position in its financial statements as per the certificate submitted by 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 have no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate





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Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

However, we draw attention to the fact that the Company, pursuant to a business-related agreement dated 03.10.2025, has paid an amount of ₹17,50,00,000/- to M/s. Satani Hot Former (a related party) as a guarantee for the faithful performance of its obligations.

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

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

- v. The Company has not Proposed and paid any dividend during the year is in accordance with section 123 of the Act, as applicable.
- vi. The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Pams & Associates

Chartered Accountants

Firm Registration number: 316079E

Uine

CA Manoranjan Mishra

Partner

Membership Number: 063698

UDIN: 26063698TSWBOJ9228

Place: Bhubaneswar

Date: 30/05/2026





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Annexure "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **SATANI BEARINGS LIMITED** ("hereinafter referred to as the Company") (Formerly Known as Deccan Bearings Limited) as of March 31, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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





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provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inhere

nt Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For Pams & Associates

Chartered Accountants

Firm Registration number: 316079E

Ume

CA Manoranjan Mishra

Partner

Membership Number: 063698

UDIN:26063698TSWBOJ9228

Place: Bhubaneswar

Date: 30/05/2026





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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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

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

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

(a) (A) The Company has no Property, Plant and Equipment during this financial year. So reporting under the clause 3(i)(a), (b), (c), (d) of the Order is not applicable.

(e) According to information and explanations given to us, the Company doesn't hold any benami property and therefore there are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made there under.

ii. (a) As explained to us, the inventories were physically verified during the year by the management. In our opinion and according to the information and explanations given to us, the inventory has physically verified by the management at reasonable intervals in relation to size of the company.

(b) The company has not taken any working capital limits in excess of five crores rupees, in aggregate, from banks or financial institutions at any point of time during the year on the basis of security of current assets.

iii. According to information and explanations given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties, hence reporting under the clause 3(iii)(a), (b), (c), (d), (e) and (f) of the Order is not applicable.

iv. According to the information and explanations given to us and based on our audit procedures, the Company has not granted any loans or provided any guarantees or securities to parties covered under the provisions of Section 185 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Act in respect of investments made, if any.

However, we draw attention to the fact that the Company, pursuant to a business-related agreement dated 03.10.2025, has paid an amount of ₹17,50,00,000/- to M/s. Satani Hot Former (a related party) as a guarantee for the faithful performance of its obligations.

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

vi. As informed to us, the maintenance of cost records has not been prescribed by the Central Government U/s 148(1) of the Company Act, 2013, in respect of the activities carried on by the Company.





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- vii. According to the information and explanations given to us and based on our examination of the records of the Company, in our opinion, the Company has generally been regular in depositing with the appropriate authorities undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues, as applicable.
- There were no undisputed amounts payable in respect of the aforesaid statutory dues outstanding as at March 31, 2026 for a period of more than six months from the date they became payable, except for interest on income tax pertaining to earlier assessment years, amounting to ₹87,939/- for Assessment Year 2002-03 and ₹2,17,340/- for Assessment Year 2003-04, which remain unpaid as at the year-end.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authorities.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, hence the clause 3 (ix) (f) of the Order is not applicable to the Company.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has raised funds amounting to ₹17,81,66,660/- by way of issuance of equity under preferential allotment scheme of shares. In our opinion and based on the information and explanations given to us, the Company has complied with the provisions of Sections 42 and 62 of the Companies Act, 2013 in respect of such issuance. The funds so raised have been applied for the purposes for which they were raised and there has been no delay or default in utilization of such funds.





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Nature of Securities viz. Equity shares/ Preference shares/ Convertible debentures	Purpose for which funds were raised	Total Amount Raised	Amount utilized for the other purpose	Unutilized balance as at balance sheet date	Remark, if any
Equity Shares	To meet regular transactions in business	17,81,66,660	-	-	-

- xi. 1(a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As explained to us the company has not received any whistle blower complaints during the year (and upto the date of this report). Management representation with regards to the same was obtained from the company. However, the procedure followed by the company in this regard is not adequate and needs improvement.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3 (xii) (a), (b) and (c) of the Order is not applicable to the Company.
- xiii. Based on our examination of books of accounts and as per information and explanations given to us, all transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards
- xiv. The Company does not have an internal audit system commensurate with the size and nature of its business.
- xv. Based on the information and explanations available to us, the company has not entered any non-cash transactions with its directors or persons connected with them. However, due to incomplete records, our verification in this regard is limited and we are unable to comment beyond the information provided.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.





P A M S & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office: Plot No-459, 2nd Floor, Sabarsahi, Near New AG Colony, Nayapalli, Bhubaneswar – 751012.
Telephone No: 0674- 2543828, Mobile: +91-9437076636
E-mail: jeetmishra36@gmail.com itpams@gmail.com

- xvii. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year the company has incurred cash loss.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge on the functioning of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due
- xx. In respect to Corporate Social Responsibility:
- a) The provisions of Section 135 of the Companies Act, 2013, relating to Corporate Social Responsibility, are not applicable to the company.
 - b) As the provisions of Section 135 are not applicable to the company, the requirement to transfer any unspent CSR amounts to a Fund specified in Schedule VII of the Companies Act, 2013 is also not applicable.
- xxi. The reporting under clause 3(xxi) is not applicable to the Company, as the Company neither have its subsidiary Company nor it is a subsidiary of other Company

For Pams & Associates

Chartered Accountants

Firm Registration number: 316079E

CA Manoranjan Mishra

Partner

Membership Number: 063698

UDIN:26063698TSWBOJ9228

Place: Bhubaneswar

Date: 30/05/2026



SATANI BEARINGS LIMITED
(PREVIOUSLY KNOWN AS DECCAN BEARINGS LIMITED)
CIN-L29130MH1985PLC035747

136, B Wing Ansa Industrial Estate, Saki vihar Road, Sakinaka, Andheri(East), Mumbai, Maharashtra, India, 400072.
BALANCE SHEET AS AT 31ST MARCH, 2026

PARTICULARS	Note No.	As At 31st March 2026 Rupees	As At 31st March 2025 Rupees
I. ASSETS :			
Non-current assets			
(a) Property, Plant & Equipment		-	-
(b) Capital work-in-progress			
(c) Investment Property			
(d) Goodwill			
(e) Other Intangible assets			
(f) Intangible assets under development			
(g) Financial Assets			
(i) Investments		20,000	20,000
(ii) Trade receivables			
(iii) Loans and Advances		-	-
(iv) Others			
(h) Deferred tax assets (net)			
(i) Other non-current Assets	4	17,50,00,000	-
Total Non Current Assets		17,50,20,000	20,000
Current assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Trade Receivables	5	24,74,46,134	-
(ii) Investments		-	-
(iii) Cash and Cash Equivalents	6	12,14,937	72,919
(c) Current Tax Assets (Net)			
(d) Other Current Assets			
(i) Short-term Loans and Advances	7	-	5,93,000
(ii) Other Current Assets	8	18,87,099	8,83,241
Total Current Assets		25,05,48,170	15,49,160
TOTAL ASSETS		42,55,68,170	15,69,160



SATANI BEARINGS LIMITED
(PREVIOUSLY KNOWN AS DECCAN BEARINGS LIMITED)
CIN-L29130MH1985PLC035747

136, B Wing Ansa Industrial Estate, Saki vihar Road, Sakinaka, Andheri(East), Mumbai, Maharashtra, India, 400072.
BALANCE SHEET AS AT 31ST MARCH, 2026

PARTICULARS	Note No.	As At 31st March 2026 Rupees	As At 31st March 2025 Rupees
II. EQUITY AND LIABILITIES :			
EQUITY			
Equity Share Capital	9	20,00,00,000	2,18,33,340
Other Equity	10	(2,05,88,839)	(2,11,00,981)
Total Equity		17,94,11,161	7,32,359
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Lease liabilities		-	-
(iii) Trade payables		-	-
(iv) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
Total Non-current Liabilities		-	-
Current liabilities			
(a) Financial Liabilities			
(i) Short-Term Borrowings		-	-
(ii) Trade Payables		-	-
(a) total outstanding dues of micro enterprises and small enterprises, and	11		
(b) Total outstanding due of creditor other than micro enterprises and small enterprises.		24,16,82,772	2,52,869
(iii) Other Financial Liabilities		-	-
(b) Provisions	12	25,000	33,750
(c) Employee Benefit Obligations	13	-	20,000
(d) Current Tax Liabilities	14	4,00,000	-
(e) Other Current Liabilities	15	40,49,237	5,30,182
Total Current Liabilities		24,61,57,009	8,36,801
TOTAL EQUITY AND LIABILITIES		42,55,68,169	15,69,160
Accompanying Notes forming part of the Financial Statements	1 to 22	(0)	(0)

As per our report of even date attached
For PAMS & Associates
Chartered Accountants
Firm Registration No. 316079E

CA MANORANJAN MISHRA
Partner

(Membership No.:063698)
UDIN : 26063698TSWB059228

Place: Bhubaneswar
Date: 30/05/2026



On behalf of the Board of Directors
For SATANI BEARINGS LIMITED

Paresh G Satani
Chairman & MD
DIN : 11387704

Tanuj P Satani
Chief Financial Officer

Chirag R Satani
Whole Time Director
DIN : 11387710

Niyati Lad
Company Secretary

SATANI BEARINGS LIMITED
(PREVIOUSLY KNOWN AS DECCAN BEARINGS LIMITED)

CIN-L29130MH1985PLC035747

136, B Wing Ansa Industrial Estate, Saki vihar Road, Sakinaka, Andheri(East), Mumbai, Maharashtra, India, 400072.
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2026

(Amt in Rs.)

PARTICULARS	Note No.	For the Year 31st March 2026 Rupees	For the Year 31st March 2025 Rupees
I. Revenue from Operation	16	35,44,46,781	-
II. Other Income	17	7,16,575	4,00,790
III. Total Revenue (I + II)		35,51,63,356	4,00,790
IV. Expenses:			
1. Cost of Materials and Stores Consumed		-	-
2. Purchases of Stock-in-Trade	18	34,08,78,692	-
3. Changes in Inventories of Finished Goods, Work-in-process and Stock-in-trade		-	-
4. Employee Benefits Expenses	19	6,80,000	9,02,718
5. Financial Costs	20	-	-
6. Depreciation and Amortization Expenses		-	-
7. Other Expenses	21	1,26,92,522	10,95,470
Total Expenses		35,42,51,214	19,98,188
V. Profit Before Exceptional and Extraordinary Items and Tax (III - IV)		9,12,142	(15,97,398)
VI. Exceptional Items		-	-
VII. Profit Before Extraordinary Items and Tax (V - VI)		9,12,142	(15,97,398)
VIII. Extraordinary Items		-	-
IX. Profit Before Tax (VII - VIII)		9,12,142	(15,97,398)
X. Tax Expenses:			
(1) Current tax - Pertaining to Current Year		4,00,000	(53)
(2) Current tax - Pertaining to Prior Year		-	(39,393)
(3) Deferred Tax		-	-
		4,00,000	(39,446)
XI. Profit(Loss) for the period (IX - X)		5,12,142	(16,36,844)
Other Comprehensive Income, net of income tax			
a) i) items that will not be reclassified to profit and loss		-	-
ii) income tax relating to items that will not be reclassified to profit and loss		-	-
b) i) items that will be reclassified to profit and loss		-	-
ii) income tax relating to items that will be reclassified to profit and loss		-	-
XII. Total Other Comprehensive Income, net of income tax		-	-
XV. Total Comprehensive Income, net of income tax		5,12,142	(16,36,844)
XVI. Earning per equity share: (Basic & Diluted)			
[Refer Note 30(7)]			
Earning Per Share Before Exceptional & Extra-Ordinary Items (Basic & Diluted)		0.03	(0.75)
Earning Per Share After Exceptional & Extra-Ordinary Items (Basic & Diluted)		0.03	(0.75)
Basic & Diluted (Refer Note No. 22)	22		
Accompanying Notes forming part of the Financial Statements			

As per our report of even date attached

On behalf of the Board of Directors
For SATANI BEARINGS LIMITED

For PAMS & Associates
Chartered Accountants
Firm Registration No. 316079E

Uine
CA MANORANJAN MISHRA
Partner
(Membership No.: 063698)

UDIN : 26063698TSW80J9228

Paresh G Satani
Paresh G Satani
Chairman & MD
DIN : 11387704

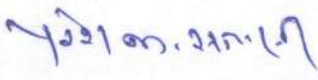
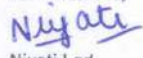
Tanuj P Satani
Tanuj P Satani
Chief Financial Officer

Chirag R Satani
Chirag R Satani
Whole Time Director
DIN : 11387710

Niyati Lad
Niyati Lad
Company Secretary

Place: Bhubaneswar
Date: 30/05/2026



SATANI BEARINGS LIMITED (PREVIOUSLY KNOWN AS DECCAN BEARINGS LIMITED) CIN-L29130MH1985PLC035747 136, B Wing Ansa Industrial Estate, Saki vihar Road, Sakinaka, Andheri(East), Mumbai, Maharashtra, India, 400072. CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026			
		Rs in Lakhs	
	PARTICULARS	For the Year 31-03-2026 Rs.	For the Year 31-03-2025 Rs.
A	Cash Flow from Operating Activity		
	Profit before Tax	9,12,142	(15,97,398)
	<u>Add / (Less): Non Cash and Operating Expenses</u>		
	Depreciation & Amortization Expenses (Net)	-	-
	Other Non-Operative Receipts	(6,08,529)	(14,466)
	Profit on Sale of Investment	-	(2,67,431)
	Sundry Amount Written Back	-	(1,18,893)
	Finance Cost	-	-
	<u>Operating profit before working capital changes</u>	3,03,613	(19,98,188)
	Adjustment for:		
	(Increase) / Decrease in Inventory	-	-
	(Increase) / Decrease in Trade Receivables	(24,74,46,134)	-
	(Increase) / Decrease in Loans and Advances	(4,10,858)	(2,64,990)
	Increase / (Decrease) in Current Liabilities and Provisions	30,90,305	2,99,985
	Increase / (Decrease) in Trade Payable	24,14,29,903	(44,586)
	(Increase) / Decrease in Other Current and Non Current Assets	(17,50,00,000)	-
	Cash Generated from Operation	(17,80,33,171)	(20,07,779)
	Taxes Paid	4,00,000	-
	Net Cash Flow from Operating Activity before Extra-Ordinary Items	(17,76,33,171)	(20,07,779)
B	Cash Flow from Investing Activity		
	(Increase) / Decrease in Fixed Assets (net)	-	-
	Other Non-Operative Receipts	6,08,529	14,466
	Sale of Investments	-	9,10,434
	Sundry Amount Written Back	-	1,18,893
	Profit on Sale of Investment	-	2,67,431
	Assets Written Off	-	63,866
	Net Cash Flow from Investing Activities	6,08,529	13,75,090
C	Cash Flow from Financing Activity		
	Issue of New Equity Shares during the Year	17,81,66,660	-
	Net Cash Flow from Financing Activities	17,81,66,660	-
	Net Increase / (Decrease) in Cash and Cash Equivalents	11,42,018	(6,32,688)
	Opening Balance of Cash and Cash Equivalents	72,919	7,05,607
	Closing Balance of Cash and Cash Equivalents	12,14,937	72,919
	Components of Cash and Cash Equivalents	Year Ended 31-03-2026 Rs.	Year Ended 31-03-2025 Rs.
	Cash on hand & Equivalents	-	-
	- Cash on hand	-	-
	Balances with Scheduled Banks	-	-
	- In Current Accounts	12,14,937	72,919
		12,14,937	72,919
Notes :			
1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statement of Cash Flows".			
2 Figures of Cash & Cash Equivalents have been taken from Note 6			
As per our attached report of even date		On behalf of the Board of Directors For SATANI BEARINGS LIMITED	
For PAMS & Associates Chartered Accountants Firm Registration No. 316079E			
 CA MANORANJAN MISHRA Partner (Membership No.: 063698) UDIN : 26063698TSWB059228		 Paresh G Satani Chairman & MD DIN : 11387704  Tanuj P Satani Chief Financial Officer	
Place: Bhubaneswar Date: 30/05/2026 		 Chirag R Satani Whole Time Director DIN : 11387710,  Niyati Lad Company Secretary	

SATANI BEARINGS LIMITED
(PREVIOUSLY KNOWN AS DECCAN BEARINGS LIMITED)
CIN-L29130MH1985PLC035747

NOTES FORMING PART OF THE BALANCE SHEET

AS AT 31st MARCH, 2026

Particulars	As At		As At	
	31-March-26 Number	31-March-26 Amt. (Rs.)	31-March-25 Number	31-March-25 Amt. (Rs.)
NOTE - 11 : SHARE CAPITAL				
a. Authorized :				
Equity Shares of Rs. 10/- Each				
Total	3,50,00,000	35,00,00,000	2,00,00,000	20,00,00,000
b. Issued, Subscribed & Paid Up :				
Equity Share Capital				
Total	2,00,00,000	20,00,00,000	21,83,334	2,18,33,340
	2,00,00,000	20,00,00,000	21,83,334	2,18,33,340

Reconciliation of Number Of Shares outstanding at the beginning and at the end of the reporting period

Particulars	31-March-26		31-March-25	
	Number	Amt. (Rs.)	Number	Amt. (Rs.)
Equity Shares :				
Shares outstanding at the beginning of the year	21,83,334	2,18,33,340	21,83,334	2,18,33,340
Shares issued during the period	1,78,16,666	17,81,66,660	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	2,00,00,000	20,00,00,000	21,83,334	2,18,33,340

Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim Dividend.

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

Shares in the company held by each shareholder holding more than 5 percent shares

Sr. No.	Name of Shareholder	31-March-26		31-March-25	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1					
2					

Disclosure of Shareholding of Promoters in Equity Shares

Sr. No.	Name of the Promoter	No. of shares held at the end	% of shares held at the end	No. of shares held at the beginning	% of shares held at the beginning	% of change in the shareholding if any
		31-March-26		31-March-25		
1)			-		-	-
2)			-		-	-
3)			-		-	-
4)			-		-	-
5)			-		-	-
6)			-		-	-
7)			-		-	-
		-	-	-	-	-

Shares issued other than cash, bonus issue and shares bought back

Particulars	Year (Aggregate No. of Shares)				
	2025-26	2024-25	2023-24	2022-23	2021-22
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil	Nil	Nil	Nil
Fully paid up by way of bonus shares	Nil	Nil	Nil	Nil	Nil
Shares bought back	Nil	Nil	Nil	Nil	Nil
Preference Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil	Nil	Nil	Nil
Fully paid up by way of bonus shares	Nil	Nil	Nil	Nil	Nil
Shares bought back	Nil	Nil	Nil	Nil	Nil
Unpaid Calls					
By Directors	2025-26	2024-25			
By Officers	Nil	Nil			



SATANI BEARINGS LIMITED
(PREVIOUSLY KNOWN AS DECCAN BEARINGS LIMITED)
CIN-L29130MH1985PLC035747

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH, 2026

PARTICULARS	Number Of Shares	Amount (Rs. In Lacs)
(A) EQUITY SHARE CAPITAL :		
ISSUED, SUBSCRIBED AND PAID UP CAPITAL EQUITY SHARES OF RS. 10/- EACH		
As At 1st April, 2024	21,83,334	2,18,33,340
Add : New Shares Alloted during the year 24-25	-	-
As At 31st March, 2025	21,83,334	2,18,33,340
Add : New Shares Alloted during the year 25-26	1,78,16,666	17,81,66,660
As At 31st March, 2026	2,00,00,000	20,00,00,000

(B) OTHER EQUITY :

Particulars	Reserves & Surplus			Other Comprehensiv e Income	Total
	Securities Premium	Capital Reserve	Balance in Retained Earnings		
Balance as on 01.04.24	60,00,000	19,93,298	(2,74,57,435)	-	(1,94,64,137)
Profit for the year	-	-	(16,36,844)	-	(16,36,844)
Balance as on 31.03.25	60,00,000	19,93,298	(2,90,94,279)	-	(2,11,00,981)

Particulars	Reserves & Surplus			Other Comprehensiv e Income	Total
	Securities Premium	Capital Reserve	Balance in Statement of P&L		
Balance as on 01.04.25	60,00,000	19,93,298	(2,90,94,279)	-	(2,11,00,981)
Profit for the year	-	-	5,12,142	-	5,12,142
Balance as on 31.03.26	60,00,000	19,93,298	(2,85,82,137)	-	(2,05,88,839)

As per our report of even date attached
For PAMS & Associates
Chartered Accountants
Firm Registration No. 316079E

On behalf of the Board of Directors
For SATANI BEARINGS LIMITED

Uine
CA MANORANJAN MISHRA
Partner

(Membership No.:063698)
UDIN : 26063698TSW B059228

Place: Bhubaneswar
Date: 30/05/2026



Paresh G Satani

Paresh G Satani
Chairman & MD
DIN : 11387704

Tanuj P Satani
Tanuj P Satani
Chief Financial Officer

Chirag R Satani

Chirag R Satani
Whole Time Director
DIN : 11387710

Niyati Lad
Niyati Lad
Company Secretary

SATANI BEARINGS LIMITED
(PREVIOUSLY KNOWN AS DECCAN BEARINGS LIMITED)
CIN-L29130MH1985PLC035747

NOTES FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2026

		(Amt. in Rs.)	
Particulars	As At 31-03-2026 Rs.	As At 31-03-2025 Rs.	
NOTE - 3 : NON CURRENT FINANCIAL INVESTMENTS			
Investments (Unquoted)			
Investments in Equity Instruments at amortised cost			
Kansara Bearings Limited (1000 Equity Shares of Rs.10 Each)	20,000	20,000	
Kansara Modler Limited (1000 Equity Shares of Rs.10 Each)			
Aggregate Investments in Equity Instruments at amortised cost			
TOTAL	20,000	20,000	
NOTE - 4 : OTHER NON CURRENT ASSETS			
<u>Unsecured, Considered Goods</u>			
Corporate Deposit	17,50,00,000	-	
TOTAL NOTE 4	17,50,00,000	-	
NOTE - 5 : TRADE RECEIVABLES:			
[Refer Note 30(14a)]			
(Unsecured and considered good as certified by the management)			
(a) Secured, considered good :	-	-	
(b) Unsecured, considered good :	24,74,46,134	-	
TOTAL NOTE 5	24,74,46,134	-	
NOTE - 6 : CASH AND CASH EQUIVALENTS :			
a. Cash on Hand	-	-	
b. Balances with banks			
In Deposit Accounts	-	-	
In Current Accounts	12,14,937	72,919	
TOTAL NOTE 6	12,14,937	72,919	
NOTE - 7 : SHORT TERM LOANS AND ADVANCES:			
(Unsecured and considered good as certified by the management)			
a. Loans & Advances	-	5,93,000	
TOTAL NOTE 7	-	5,93,000	
NOTE - 8 : OTHER CURRENT ASSETS:			
(Unsecured and considered good as certified by the management)			
a. Balances With Government Authorities	7,93,116	8,83,241	
b. Other Advances	10,93,983	-	
TOTAL NOTE 8	18,87,099	8,83,241	
NOTE - 10 : OTHER EQUITY :			
A Securities Premium			
Balance As Per Last Financial Statements	60,00,000	60,00,000	
Closing Balance			
Sub Total	60,00,000	60,00,000	
B Capital Reserve			
Balance As Per Last Financial Statements	19,93,298	19,93,298	
Closing Balance			
Sub Total	19,93,298	19,93,298	
C Retained Earnings			
Balance As Per Last Financial Statements	(2,90,94,279)	(2,74,57,435)	
Add : Current Year Profits / (Loss)	5,12,142	(16,36,844)	
Less : Bonus Shares issued during the year	-	-	
Closing Balance	(2,85,82,137)	(2,90,94,279)	
Sub Total	(2,85,82,137)	(2,90,94,279)	
TOTAL NOTE 10	(2,05,88,839)	(2,11,00,981)	
NOTE - 11 : TRADE PAYABLES :			
[Refer Note 30(14b)]			
(a) Dues to Micro & Small Enterprises	-	-	
(b) Dues to Other Than Micro & Small Enterprises	24,16,82,772	2,52,869	
TOTAL NOTE 11	24,16,82,772	2,52,869	



Particulars	As At 31-03-2026 Rs.	As At 31-03-2025 Rs.
NOTE - 12 : PROVISIONS :		
Provision for Unpaid Expenses	25,000	33,750
TOTAL NOTE 12	25,000	33,750
NOTE - 13 : EMPLOYEE BENEFIT OBLIGATIONS :		
Salary & Reimbursements	-	20,000
TOTAL NOTE 13	-	20,000
NOTE - 14 : CURRENT TAX LIABILITIES :		
Provision for Current Income-tax	4,00,000	-
TOTAL NOTE 14	4,00,000	-
NOTE - 15 : OTHER CURRENT LIABILITIES :		
(a) Statutory Liabilities	5,86,237	3,12,832
(b) Other Current Liabilities	29,63,000	2,17,350
(c) Director's remuneration	5,00,000	-
TOTAL NOTE 15	40,49,237	5,30,182
NOTE - 16 : REVENUE FROM OPERATION:		
a. Sale of Products	35,44,46,781	-
b. Other Operating Revenues	-	-
TOTAL NOTE : 16	35,44,46,781	-
NOTE - 17 : OTHER INCOME :		
Interest Income	6,08,529	13,966
Dividend Income	-	500
Profit on Sale of Investment	-	2,67,431
Other Misc. Income	1,08,046	1,18,893
TOTAL NOTE : 17	7,16,575	4,00,790
NOTE - 18 : PURCHASE OF STOCK IN TRADE :		
a. Purchase of Traded Products	34,08,78,692	-
TOTAL NOTE : 18	34,08,78,692	-
NOTE - 19 : EMPLOYEE BENEFITS EXPENSES :		
Salary, Wages and Bonus	1,80,000	7,07,669
Director Remuneration	5,00,000	1,75,000
Staff Welfare Expenses	-	20,049
TOTAL NOTE : 19	6,80,000	9,02,718
NOTE - 20 : FINANCE COSTS :		
Other Interest	-	-
Other Borrowing Cost	-	-
TOTAL NOTE : 20	-	-
NOTE - 21 : OTHER EXPENSES :		
a. Operating Costs		
Consumption of Electric, Power and Fuel	-	23,220
Building Repairs & Maintenance	-	18,440
Total (a)	-	41,660
b. Sales & Distribution		
Advertisement	1,70,276	20,236
Transportation & Loading Expenses	83,55,223	-
Total (b)	85,25,499	20,236
c. General & Administrative Expenses		
Rates & Taxes	80,633	-
Conveyance, Tour and Travelling Expenses	-	41,795
Audit Fees	1,25,000	75,000
Legal and Professional Expenses	26,93,670	4,76,035
General Administration Expenses	12,67,721	3,36,640
Total (c)	41,67,024	10,33,574
TOTAL NOTE 21 (a+b+c)	1,26,92,522	10,95,470



SATANI BEARINGS LIMITED

NOTE - 22 : NOTES ON ACCOUNTS:-

A The Company

Satani Bearings Limited (Previously Known as Deccan Bearings Limited) ('the Company') is a public limited company domiciled and incorporated in India and having its registered office at 136, B Wing Ansa Industrial Estate, Saki vihar Road, Sakinaka, Andheri (East), Mumbai, Maharashtra, India-400072. The Company's shares are listed on BSE Limited (Bombay Stock Exchange). The Company is engaged in trading of bearings.

B Nature of Operations :-

The Company having its trading facilities at, Maharashtra, is presently engaged in trading of Bearings and Related Items.

1 Notes on Audit for the Year Ended March 31, 2026

Previous year's figure have been reworked, regrouped, rearranged and reclassified wherever necessary, so to give a comparative view. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

2 Managerial Remuneration to Directors

	2025-26	2024-25
Salaries, Perquisites & Allowances	5,00,000	1,75,000
	5,00,000	1,75,000

3 Payment to Auditor

	2025-26	2024-25
a) Statutory Audit Fees	1,25,000	75,000
	1,25,000	75,000

4 Expenditure & Earnings in Foreign Exchange

	2025-26	2024-25
a) Expenditure	-	-
b) Earnings for sale of goods	-	-

5 Earning Per Share

	2025-26	2024-25
(Amt Rs. in Lacs unless otherwise stated)		
Continuing & Total Operations		
Net Profit after tax (PAT)	5,12,142	(16,36,844)
Net Profit available to equity share holders	5,12,142	(16,36,844)
Add: Exceptional & Extra-Ordinary items (Net of Taxes)	-	-
Net Profit Before Exceptional & Extra-Ordinary items	5,12,142	(16,36,844)
Weighted Nos. of Equity Shares used as denominated for calculating the Basic EPS after issue of Bonus Shares		21,83,334
Basic EPS Before Exceptional & Extra-Ordinary items (Amt. in Rs.)	1,55,45,834	
Basic EPS After Exceptional & Extra-Ordinary items (Amt. in Rs.)	0.03	(0.75)
	0.03	(0.75)

6 Segment Information:-

In accordance with Ind AS 108- "Operating Segments", the Company has identified its business segment as "Trading of Bearings and related items". There are no other primary reportable segments. The major and material activities of the company are restricted to only one geographical segment i.e. India, hence the secondary segment disclosures are also not applicable.

7 Related Party Disclosures:

The disclosure of the transactions with the related parties as defined in Ind AS 24 - Related Party Disclosures are as follows:

a. List of Related Parties along with relationship and Transactions :-

Key Management Personnel

- 1) Parash Gushabhai Satani-Managing Director
- 2) Chirag Ramjibhai Satani-Whole Time Director
- 3) Tanuj Parashikumar Satani-CFO cum Whole Time Director
- 4) GS Asha Pal-Company Secretary
- 5) Shilpa Sagar Parab-Independent Director
- 6) Aakansha Vaid-Independent Director
- 7) Nitin Arvind Oza-Independent Director
- 8) Sandip Keshav Pawar-Independent Director

Companies / Entities owned / significantly influenced by directors

- 1) Satani Forge & Turn
- 2) Satani Industries
- 3) Satani Hot Former

Companies / Entities owned / significantly influenced by relatives of directors



SATANI BEARINGS LIMITED

b. Related Party Transactions

Key Management Personnel & Shareholder

Name of Related Parties Transactions	Transaction	Amt. (Rs. in Lacs)	
		FY 2025-26	FY 2024-25
Parash Gushabhai Satani	Directors' Remuneration	2,00,000.00	-
Chirag Ramjiabhai Satani	Directors' Remuneration	2,00,000.00	-
Tanuj Parashkumar Satani	Directors' Remuneration	1,00,000.00	-
Shilpa Sagar Parab	Director Sitting Fees	32,000.00	-
Aakansha Vaid	Director Sitting Fees	50,000.00	-
Sandip Keshav Pawar	Director Sitting Fees	39,500.00	-
Nitin Arvind Oza	Director Sitting Fees	50,000.00	-
CS Asha Pal	Salary	1,80,000.00	-
Tanuj Parashkumar Satani	Reimbursement of Expenses	59,000.00	-
Closing Balances Dr/(Cr)			
Parash Gushabhai Satani	Directors' Remuneration	(2,00,000.00)	-
Chirag Ramjiabhai Satani	Directors' Remuneration	(2,00,000.00)	-
Tanuj Parashkumar Satani	Directors' Remuneration	(1,00,000.00)	-
Tanuj Parashkumar Satani	Reimbursement of Expenses	(59,000.00)	-
Shilpa Sagar Parab	Director Sitting Fees	3,200.00	-
Aakansha Vaid	Director Sitting Fees	5,000.00	-
Sandip Keshav Pawar	Director Sitting Fees	3,950.00	-
Nitin Arvind Oza	Director Sitting Fees	50,000.00	-
CS Asha Pal	Salary	-	-

Companies / Entities owned / significantly influenced by relatives of directors

Name of Related Parties	Transaction	Amt. (Rs. in Lacs)	
		FY 2025-26	FY 2024-25
Satani Forge & Turn	Sales (Incl. Taxes, net of discount)	9,55,88,693.00	-
Satani Forge & Turn	Purchase (Incl. taxes)	38,44,563.75	-
Satani Industries	Sales (Incl. Taxes, net of discount)	10,90,64,192.00	-
Satani Industries	Purchase (Incl. taxes)	27,92,027.00	-
Satani Hot Former	Sales (Incl. Taxes, net of discount)	19,74,46,000.00	-
Satani Hot Former	Purchase (Incl. taxes)	69,53,402.00	-
Closing Balances Dr/(Cr)			
Satani Forge & Turn	Trade Receivable	4,10,07,951.00	-
Satani Industries	Trade Receivable	5,50,98,970.00	-
Satani Hot Former	Trade Receivable	14,98,39,213.00	-

- 8 Based on the information / documents / parties identified by the company and to the extent information available / gathered, information as required to be disclosed as per Micro, Small and Medium Enterprise Development Act, 2006 have been determined as follows:

Particulars	Rs. in Lacs	
	31-03-2026	31-03-2025
Principal amount remaining unpaid to any supplier at the end of the year.	Nil	Nil
Interest due on above *	-	-
Amount of interest paid by the company to the suppliers.	Nil	Nil
Amount paid to the suppliers beyond respective due dates *	-	-
Amount of interest due and payable for the period of delay in payments but without adding the interest specified under the Act. *	-	-
Amount of interest accrued and remaining unpaid at the end of the year.	-	-
Amount of further interest remaining due and payable over in the succeeding years, until such date when interest dues as above are actually paid to the small enterprise. *	-	-
* Whatever information the company could identify as above were possible at the year end only, and in view of the same & according to the company, it could not identify payments beyond due date during the year and to make interest provisions to that extent, as per the agreed terms with the suppliers. The company could identify the principal amount remaining unpaid as on 31st March, 2022 based on the status of respective suppliers received during the year. However, as informed by the management, considering the materiality aspect and as per the agreed terms with respective suppliers, the company has not made provision of any interest due to suppliers for outstanding balance /		

9 Contingent Liabilities*

	Amt. Rs.in Lacs	
	2025-26	2024-25
(i) Outstanding LC / BG		
LC Outstanding	Nil	Nil
(ii) Pending Litigations:	Nil	Nil

* Contingent liability produced here in above on the basis of information compiled by the management of the company



SATANI BEARINGS LIMITED

10 a Ageing of Trade Receivables:

Particulars	Outstanding for following periods from the date of Transactions * (FY 2025-26)					
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) Undisputed Trade Receivables- Considered Good	24,74,46,134	-	-	-	-	24,74,46,134
(ii) Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

* Here no due date of Payment specified, in that case disclosure made from the date of transactions

Particulars	Outstanding for following periods from the date of Transactions * (FY 2024-25)					
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) Undisputed Trade Receivables- Considered Good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

* Here no due date of Payment specified, in that case disclosure made from the date of transactions

b Ageing of Trade Payables:

Particulars	Outstanding for following periods from the date of transactions* (FY 2025-26)				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

* Here no due date of Payment specified, in that case disclosure made from the date of transactions

Particulars	Outstanding for following periods from the date of transactions* (FY 2024-25)				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

* Here no due date of Payment specified, in that case disclosure made from the date of transactions



SATANI BEARINGS LIMITED

11 Additional Regulatory Information:

a Analytical Ratios:

Sr. No.	Ratio	Numerator	Denominator	31st March 2026	31st March 2025	% Variance	Reason for variance (In case of change exceeding 25%)
1	Current ratio (times)	Current Assets	Current Liabilities	1.02	1.85	-45.02%	Due to Operation of Company Start during the Year
2	Debt equity ratio (times)	Long Term Debt	Shareholder's Equity	NA	NA	0.00%	
3	Debt service coverage ratio (times)	Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Interest & Lease Payments + Principal Repayments	NA	NA	0.00%	
4	Return on Equity (%)	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.57%	-105.55%	-100.54%	Due to Operation of Company Start during the Year
5	Inventory turnover ratio (times)	Cost of goods sold OR sales	Average Inventory (Opening + Closing balance / 2)	-	-	0.00%	
6	Trade receivable turnover ratio (times)	Net Credit Sales (gross credit sales minus sales return)	Average Accounts Receivable (Opening + Closing balance / 2)	2.86	-	100.00%	Due to Operation of Company Start during the Year
7	Trade payable turnover ratio (times)	Net Credit Purchases (gross credit purchases minus purchase return)	Average Accounts Receivable (Opening + Closing balance / 2)	-	-	100.00%	Due to Operation of Company Start during the Year
8	Net capital turnover ratio (times)	Net Sales (total sales minus sales returns)	Average Working Capital	80.72	-	100.00%	Due to Operation of Company Start during the Year
9	Net profit ratio (%)	Net Profit	Net Sales	0.14%	0.00%	100.00%	Due to Operation of Company Start during the Year
10	Return on capital employed (%)	Earning before interest and taxes	Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liability)	0.51%	-218.12%	-100.23%	Due to Operation of Company Start during the Year and Company issue New Equity Shares
11	Return on investment (%)	Return (Earning before interest and taxes)	Investment (Avg. of Total Assets)	0.43%	-71.31%	-100.60%	Due to Operation of Company Start during the Year and Company issue New Equity Shares
12	Interest service coverage ratio (times)	Earning before interest and taxes	Interest Cost	NA	NA	0.00%	



SATANI BEARINGS LIMITED

b Audit Trail

The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of accounts, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated during the year, all relevant transactions recorded in the software, except that audit trail feature is not enabled for direct changes to data for users with certain privileged access rights and also for certain changes made using privileged/ administrative access right. Audit trail (edit log) is enabled at the application level.

- c. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property
- d. The Company has not been declared as a willful defaulter by any lender who has powers to declare a company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved
- e. The Company does not have any transactions with struck-off companies.
- f. The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period, except for hypothecation of one vehicle for vehicle loan availed.
- g. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
- h. The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities(intermediaries), with the understanding that the intermediary shall:
 - i. 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
 - ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- i. The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - i. 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
 - ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- j. The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- k. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

- 12. In the opinion of the Board and to the best of its knowledge and belief, the value on realisation of current assets and loans and advances are approximately of the same value as stated.
- 13. Balances of Trade Payables, Unsecured Loans, Trade Receivables, Long-term and Short-term Loans & Advances, other current liabilities and other current assets and Non-Current Investments are subject to the confirmation of the parties concerned. Wherever confirmation of the parties for the amounts due to them / amounts due from them as per books of accounts are not received, necessary adjustments, if any, will be made when the accounts are reconciled / settled.
- 14. Wherever no vouchers and documentary evidences were made available for our verification, we have relied on the authentication given by management of
- 15. Figures have been rounded off to nearest lac rupee upto two decimals as per the requirements of Schedule III, unless otherwise stated and have been regrouped, rearranged and reclassified wherever necessary.

As per our attached report of even date

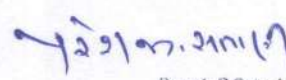
Signature to Notes 1 to 22

For and on behalf of the Board

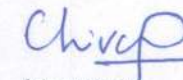
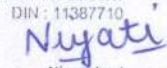
For PAMS & Associates
Chartered Accountants
Firm Registration No. 316079E

For SATANI BEARINGS LIMITED


CA MANORANJAN MISHRA
Partner
(Membership No. 062658)
UDIN : 26063698TS WBOJ9228


Pares G Satani
Chairman & MD
DIN : 11387704


Tanuj P Satani
Chief Financial Officer


Chirag R Satani
Whole Time Director
DIN : 11387710

Niyati Lad
Company Secretary

Place: Bhubaneswar
Date: 30/05/2026

Place:
Date: 30/05/2026



ANNEXURE TO BALANCE SHEET OF SATANI BEARINGS LIMITED FOR THE YEAR 01.04.2025 TO 31.03.2026			
LONG-TERM BORROWINGS [Annexure to NOTE 3]			
SECURED LOANS			
PARTICULARS	As at 31-03-2026 Rs.	As at 31-03-2025 Rs.	
From Banks:			
Term Loans			
Vehicle Loans			
	-	-	
	-	-	
From Financial Institutions:			
Term Loans			
Nil			
	-	-	
	-	-	
Total Banks & Financial Institutions	-	-	
From Financial Institutions:			
TERM LOAN:			
Indian Renewable Energy Development Agency Limited (against hypothecation of One 1.25 MW Wind Turbine Generator)			
	-	-	
VEHICLE LOANS:			
Kotak Mahindra Prime Ltd (against hypothecation of Honda Civic car)			
	-	-	
Kotak Mahindra Prime Ltd (against hypothecation of Hyundai car)			
	-	-	
Kotak Mahindra Prime Ltd (against hypothecation of Inova car)			
	-	-	
Total Financial Institutions	-	-	
Interest accrued but not due on Secured Loans:			
Term Loans			
LOANS REPAYABLE ON DEMAND (WORKING CAPITAL LOANS+SHORT TERM BORROWINGS)			
0			
From Financial Institutions:			
Indian Renewable Energy Development Agency Limited			
	-	-	
Grand Total Secured Loans	-	-	
UNSECURED LOANS [Annexure to NOTE 3]			
PARTICULARS	As at 31-03-2026 Rs.	As at 31-03-2025 Rs.	
UNSECURED LOANS			
PARTICULARS	As at 31-03-2026 Rs.	As at 31-03-2025 Rs.	
From Directors:			
	-	-	
From Shareholders & Relatives of Directors:			
Nil			
	-	-	
From Others:			
	-	-	
LONG TERM PROVISIONS [Annexure to NOTE 4]			
PARTICULARS	As at 31-03-2026 Rs.	As at 31-03-2025 Rs.	
a. PROVISION FOR EMPLOYEE BENEFITS Gratuity (Unfunded)			
	-	-	
b. OTHERS			
Nil			
	-	-	



OTHER LONG TERM LIABILITIES [Annexure to NOTE 4]			
PARTICULARS		As at 31-03-2026 Rs.	As at 31-03-2025 Rs.
a.	TRADE PAYABLES	-	-
b.	OTHERS	-	-
		-	-
		-	-
SHORT TERM BORROWINGS [Annexure to NOTE 5]			
SECURED LOANS			
PARTICULARS		As at 31-03-2026 Rs.	As at 31-03-2025 Rs.
LOANS REPAYABLE ON DEMAND (WORKING CAPITAL LOANS+SHORT TERM BORROWINGS)			
		-	-
		-	-
a.	Current Maturities of Long Term Debts		
		-	-
		-	-
		-	-
		-	-
		-	-
TRADE PAYABLES [Annexure to NOTE 6]			
PARTICULARS		As at 31-03-2026 Rs.	As at 31-03-2025 Rs.
a.	Trade Payables		
	Sundry Creditors		
	Creditors for Goods & Expenses		
	Adarsh Readlines	2285791.00	
	Ati Marvania	14000.00	
	Arvind Transport	2439278.45	
	Bharti Airtel Limited	5307.64	
	Kalaskar Ferrous Industries Limited	236693088.72	
	Pams and Associates	72900.00	
	Prasant Kumar Sahoo	8500.00	
	Purva Sharegistry (India) Pvt. Ltd.	126374.84	
	Viscom Infosys	37521.00	
	Aakansha Vaid		10000.00
	Ati Marvania		14000.00
	BSE LIMITED		3836.00
	CENTRAL DEPOSITORY SERVICES (INDIA) LTD		8850.00
	NATIONAL SECURITIES DEPOSITORY LTD		118000.00
	Nitin Arvind Oza		10000.00
	Pams and Associates		40500.00
	Purva Sharegistry (India) Pvt. Ltd.		27408.00
	Sandeep Keshav Pauer		8000.00
	SANJOG COMMUNICATION PVT LTD		4274.50
	SHILPA PARAB		8000.00
		24,16,82,772	2,52,869
		24,16,82,772	2,52,869
OTHER CURRENT LIABILITIES [Annexure to NOTE 7]			
PARTICULARS		As at 31-03-2026 Rs.	As at 31-03-2025 Rs.
a.	Current Maturities of Long Term Debts		
		-	-
b.	Interest Accrued but not due on borrowings		
	Nil	-	-
c.	Interest Accrued and due on borrowings		
		-	-
d.	Statutory Liabilities		
	Income Tax TDS	68,993	7,500
	Income Tax Liabilities	3,05,332	3,05,332
	GST Payable (HCM) & Sales of Vehicle GST Payable	1,53,149	
	Income Tax TCS Payable	58,763	
	Total	5,86,237	3,12,832
e.	Advances from Customers		
	As per list	-	-
		-	-
f.	Other Current Liabilities		
	Priyankbhai Vasantbhai Ghelani	29,04,000	-
	Minaxi Supplier Pvt Ltd		1,67,350
	Ianuj Uhat Satani	59,000	
	Nitin Arvind Oza		50,000
	Director's Remuneration	5,00,000	
	Total	29,63,000	2,17,350
TOTAL (a to f)		35,49,237	5,30,182



CASH & CASH EQUIVALENTS [Annexure to NOTE 14]			
PARTICULARS		As at 31-03-2026 Rs.	As at 31-03-2025 Rs.
In Current Accounts:			
HDFC BANK LIMITED		2,29,039	42,000
INDUSIND BANK		9,55,479	-
State Bank of India, Current Account		30,419	30,919
Total		12,14,937	72,919
In Deposit Accounts:			
Fixed Deposit with Bank		-	-
Total		-	-
Cash in Hand & Cash equivalents			
Cash in Hand		-	-
Total		-	-
TOTAL NOTE 15		12,14,937	72,919
SHORT TERM LOANS AND ADVANCES [Annexure to NOTE 15]			
PARTICULARS		As at 31-03-2026 Rs.	As at 31-03-2025 Rs.
a. <u>To Associate</u>		-	-
Total (A)		-	-
b. <u>Advances Recoverable in Cash or Kind or for value to be recovered</u>			
<u>Advance to Creditors</u>			
Aakansha Vard		5000.00	
(SSE LIMITED)		354000.00	
CENTRAL DEPOSITORY SERVICES (INDIA) LTD		42343.78	
Confidence Advertising(Rup Tamal Krishna Sarkar)		1349.00	
Nitin Arvinda Dza		5000.00	
Prem Trading		679140.00	
Sandip Keshav Prawer		3950.00	
SHILPA PARAJI		3200.00	
Total (B)		10,93,983	-
<u>Prepaid Expenses</u>			
Prepaid Insurance Exps.		-	-
Prepaid Subscription Exps.		-	-
Prepaid RTO Exps.		-	-
Prepaid Loan Processing Charges		-	-
Prepaid Factory Licence Charges		-	-
Advance for Expenses		-	-
Total (C)		-	-
Total (A+B+C)		10,93,983	-
<u>Deposits With Government</u>			
<u>Advance payment against taxes</u>			
GST Input Receivable		60,220	8,34,695
TDS Receivable		6,84,350	
Income Tax AY 1999-2000 Refund Receivable		48,546	48,546
Total		7,93,116	8,83,241
OTHER CURRENT ASSETS [Annexure to NOTE 16]			
Interest Receivable on PGVCL Deposit		-	-
Interest Receivable on SRSKE Advances		-	-
Excess CSR Paid		-	-
Anti Dumping Duty Receivable		-	-
Security Deposit for Bill of Entry		-	-
TOTAL NOTE 12		-	-
Revenue From Operation [Annexure to NOTE 17]			
Sale of Manufactured Goods:-			
<u>Sales within India</u>			
Sale of Goods:			
Add Freight			
Local Sales @10%			
Local Sales @5%			
Local Sales @12%			
Local Sales @18%			
Sales			
Sales @ 1%			
Sales @ 5%			
Sales @ 12%			
Sales @ 18%			
Sale of Goods		-	-
Less : Various Discounts		-	-
Total (A)		-	-
<u>Sales Out of India</u>			
Sale of Goods:			
Add Export Freight			
Export Sales			
Export Sales -Exempt			
Direct Export		-	-
Less : Various Discounts		-	-
Total (B)		-	-
Total (A+B)		-	-



Sale of Merchandising Goods:-		
Sales within India		
	35,44,46,781	-
Total (C)	35,44,46,781	-
Other Operating Income		
Discount Income	-	-
Certification Income	-	-
Duty Drawback Income	-	-
Roadmap MEIS Scheme Income	-	-
Total (D)	-	-
Total NOTE 18 (A+B+C+D)	35,44,46,781	-
Other Income [Annexure to NOTE 18]		
Other Income		
Interest Income		
Interest on Deposit given & Electricity Deposit	6,08,529	13,966
Misc. Income	6,08,529	13,966
Foreign exchange Rate Difference	-	-
Dividend Income	-	500
Profit on Sale of investments	-	2,67,431
Sundry amount Written Back	1,08,046	1,18,893
Profit on sales of Tangible assets Income	-	-
Total (B)	1,08,046	3,86,824
Total (A+B)	7,16,575	4,00,790
COST OF MATERIALS CONSUMED [Annexure to NOTE 19]		
Consumption of Raw Material:-		
Opening Stock	-	-
Less:	-	-
Opening Stock	-	-
Add Purchase during the year		
Import Purchase	-	-
Tax Invoice 12% Local Purchase	-	-
Tax Invoice 12 % Purchase	-	-
Tax Invoice 18% Local Purchase	-	-
Tax Invoice 18% Purchase	-	-
Tax Invoice 28% Local Purchase	-	-
Tax Invoice 28% Purchase	-	-
Tax Invoice Local Purchase 5%	-	-
Tax Invoice Local Purchase 0.10%	-	-
Tax Invoice Purchase 5%	-	-
DIES AND MOLD PURCHASE	-	-
DIES AND MOLD PURCHASE 18%	-	-
MISC PURCHASE NON GST	-	-
Exempt Purchase	-	-
Sample Purchase	-	-
Purchase of Trading Stock	-	-
Tax Invoice Purchase 5%	-	-
Sub Total	-	-
Customs Duty Expenses	-	-
Import Expenses	-	-
Import Expenses - Central	-	-
Import Sea Freight Expenses	-	-
Import CHA Expenses	-	-
HANDLING CHARGES IMPORT	-	-
Import I/C Charges	-	-
Inward Freight Charges	-	-
Inward Freight Charges - Gst Paid	-	-
Unloading Charges	-	-
Raw Materials Purchased	-	-
Less : Discount & Rate Difference on Purchases	-	-
Less : FOREIGN EXCHANGE FLUCTUATION-IMPORT	-	-
Less: Transfer to Merchandising Goods	-	-
Less: Closing Stock	-	-
Consumption During the year	-	-
TOTAL NOTE 20	-	-
CHANGES IN STOCK [Annexure to NOTE 20]		
a. Stock-in-Trade (at close)		
Finished Goods	-	-
Stock-in-process	-	-
Total (a)	-	-
b. Stock-in-Trade (at commencement)		
Finished Goods	-	-
Stock-in-process	-	-
Total (b)	-	-
Total Note 22 (b-a)	-	-
Employee Benefit Expenses [Annexure to NOTE 21]		
Salary, Wages and Bonus (including directors' remuneration)		
Directors Remuneration	5,00,000	1,75,000
Office Salary	1,80,000	6,80,979
Factory Staff Salary	-	-
Contract Factory Staff Salary	-	-
Bonus	-	28,690
Total (A)	6,80,000	8,82,669
Contribution to Provident Fund & Gratuity Fund Provision		
Labour Contract PF	-	-
Contribution to PF	-	-
Gratuity Fund Provision	-	-
Total (B)	-	-
Staff Welfare Expenses		
Staff Welfare Exps.	-	20,049
Contribution to Labour Welfare Fund	-	-
Medical Expenses	-	-
Festival Exps	-	-
Total (C)	-	20,049
Total Note 23	6,80,000	9,02,718



OTHER EXPENSES [ANNEXURE TO NOTE 22]		
(a) Manufacturing & Operating Costs		
Consumption of Electric, Power and Fuel Items:-		
Consumption of Diesel / Gas	-	-
Electricity Duty on Generator	-	-
Consumption of Electricity	-	23,220
Total (A)	-	23,220
Machinery / Dies / Generator Repairs & Maintenance		
Machinery Repairs & Maintenance exp	-	-
Total (C)	-	-
Building Repairs & Maintenance		
Building Repairs & Maintenance	-	18,440
Total (D)	-	18,440
Electric Repairs & Maintenance		
Electric Repairs & Maintenance	-	-
Total (E)	-	-
Land Lease Exps.		
Land Lease Rent	-	-
Total (F)	-	-
Other Manufacturing Expenses		
Printing Expenses	-	-
Production Expenses	-	-
Freight & Labour Charges	-	-
Job-work Exps.	-	-
Factory Licence Fees Exps.	-	-
Factory Misc. Expenses	-	-
Total (G)	-	-
Total Manufacturing & Operating Costs (A+B+C+D+E+F+G)	-	41,660
(b) Sales & Distribution Expenses		
Sales and Distribution Expenses:		
Sampling and Advertisement Expenses		
Overseas Expenses	1,70,276	20,236
Annual Discount	-	-
Cash Discount	-	-
Cash Receipt Discount	-	-
Sample Material	-	-
Discount On Cr	-	-
Discount On Export	-	-
Discount On Mr	-	-
Discount On Sales	-	-
Discount On Scheme	-	-
Customer Support Services	-	-
Sales Commission Expenses	-	-
ECGC Premium	-	-
Sale Promotion Expenses	-	-
Total (A)	1,70,276	20,236
Export Related Expenditure (Related to Production)		
Export Expenses	-	-
Export Documents Charges Incl. CHA EXPS	-	-
Handling Charge Export Expenses	-	-
EXPORT LOCAL FREIGHT CHARGES	-	-
EXPORT CONT. LOCAL FREIGHT	-	-
Sea Freight Expenses	-	-
EXPORT CONT. LIFT CHARGES	-	-
Export Bank Charges	-	-
Total (B)	-	-
Transportation & Loading Expenses		
Sales Freight Expenses	83,55,223	-
Total (C)	83,55,223	-
Rates & Taxes		
Entry Tax Expenses	-	-
Octroi	-	-
Total (D)	-	-
Total Sales & Distribution Expenses (A+B+C+D)	85,25,499	20,236
(c) Administrative & General Expenses		
Administration & General Expenses		
Rent, Rates & Taxes		
Rent	-	1,04,104
Total (A)	-	1,04,104
Rates & Taxes:		
Professional Tax (Company)	-	-
RTI Taxes	-	-
GST on Sale Of Capital Assets	-	-
Excise Exps	-	-
GST Expenses	-	-
PROPERTY TAX	-	-
GST Audit Interest	-	-
GST Audit ITC Reversal Exps.	-	-
GST Audit Penalty	79,813	-
GST Late Fees Charges	820	-
Vat Tax (VAT Assessment 2015-16)	-	-
Total (B)	80,633	-
Conveyance, Tour and Travelling Expenses		
Director Travelling Expenses	-	34,945
Travelling Exp.	-	8,850
Local Travelling Exp.	-	-
Total (C)	-	41,795
Legal and Professional Expenses		
Auditor's Remuneration	1,25,000	75,000
LEI REGISTRATION CHARGES	-	-
Legal & Professional Fees	1,74,076	1,33,035
CERTIFICATION CHARGES	17,500	-
Annual Custody Fees	9,000	9,000
Annual Issuer Fees	9,000	9,000
Annual Listing Fees	3,25,000	3,25,000
CDSL Fees	9,163	-
NSDL Charges	26,068	-
BSE Fees	50,000	-
Filing Fees	33,000	-
Preferential Issue Fees	4,00,000	-
RTA Fees	45,089	-
ROC Filing Fees / Expenses for increase in Autho Sh Cap	15,95,775	-
Total (D)	28,18,670	5,51,035



Insurance			
Insurance Exps.	-	-	
ECGC Insurance Premium	-	-	
Keyman Insurance Exps.	-	-	
Total (E)	-	-	
Loss on Disposal of Fixed Assets		-	-
Total (F)	-	-	
General Administrative Expenses			
Accounting Expenses	85,000	29,500	
Application for in Principal Approval Fees	3,00,000	-	
Fees for Processing Tender Fees	1,00,000	1,00,000	
Domain Registration Charges	1,061	-	
E voting Charges	1,144	-	
Internet Expenses	4,588	-	
IPO Expenses	40,000	-	
Issuer Charges for Increase in Capital	27,000	-	
Kasar, Rounded Off	6	-	
Mobile phone Charges	-	-	
Monitoring Foreign Investment Limit Charges	-	-	
Postage & Courier Exp.	10,000	10,000	
Hosting Renewal Exps.	-	415	
Stationery, Xerox & Printing	16,000	-	
SCIP Fine Fees	-	18,838	
Spectral Biopos Charges	4,89,246	-	
Telephone Charges	7,500	-	
Directors Seating Fees	-	7,053	
Interest on TDS Payable	1,68,000	96,000	
Late Filing Fees on TDS	3,991	-	
Bank Charges	14,808	-	
Other Misc Exps.	7,580	696	
Total (G)	12,67,721	3,36,640	
Other Misc expenditure			
Total General & Administration Expenses (A+B+C+D+E+F+G)		41,67,024	10,33,574
FINANCE COST (ANNEXURE TO NOTE 23)			
Financial Charges			
Bank Loan Interest			
Bank Term Loan Interest	-	-	
Interest on Unsecured Loans & Security Deposit	-	-	
Interest on Business Loans & Car Loans	-	-	
Bank Term Loan Interest	-	-	
Total (A)	-	-	
Interest on Working Capital Facilities			
Interest on Cash Credit	-	-	
Interest on EPC	-	-	
Interest on Suppliers Credit	-	-	
Interest on Buyers Credit	-	-	
Total (B)	-	-	
Other Interest			
INTEREST EXP. (Custom)	-	-	
Late Payment INTEREST EXP.	-	-	
Interest on Lease Liability	-	-	
Total (C)	-	-	
Other Financial Charges			
Bank LC Charges	-	-	
Bank Commission & Charges	-	-	
Bank Inspection Charges	-	-	
Forward Contract Cancel Charges	-	-	
FINANCE CHARGES	-	-	
Loan Processing Charges Written Off (Ind AS)	-	-	
Loan Processing / Documentation & Inspection Charges / Bank Charges	-	-	
Total (D)	-	-	
Total Note 23 (A+B+C+D)		-	-

