

**INDEPENDENT AUDITOR'S REPORT
OF
SIHORA INDUSTRIES LIMITED
FROM 01/04/2025 TO 31/08/2025**

Lakhankiya & Dosi LLP

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**INDEPENDENT AUDITOR'S EXAMINATION REPORT ON
RESTATED FINANCIAL INFORMATION OF SIHORA INDUSTRIES LIMITED**

To,
The Board of Directors
Sihora Industries Limited
PL 34/D/1 Laxminarayan,
BRC Compound, Udhna,
Surat, Mangrol, Gujarat, India, 394210

Dear Sirs,

1. We have examined the attached Restated Financial Information of Sihora Industries Limited (hereunder referred to "the Company", "Issuer") and M/s. Sihora Narrow Fabrics (Proprietor Gautam Vallabhbbhai Sihora) comprising the 1) Statement of Assets & Liabilities, As Restated as at August 31, 2025, As Restated as at March 31, 2025, and March 31, 2024 of the Company and Statement of Assets & Liabilities, As Restated as at October 17, 2023 and March 31, 2023 of M/s. Sihora Narrow Fabrics (Proprietor Gautam Vallabhbbhai Sihora) taken over by Sihora Industries Limited, 2) the Statement of Profit & Loss as Restated, the Cash Flow Statement, as restated for the period ended August 31, 2025, for the year ended March 31, 2025 and March 31, 2024 and the Restated Statement of Profit & Loss, the Restated Cash Flow Statement for the period ended on October 17, 2023 and March 31, 2023 of M/s. Sihora Narrow Fabrics (Proprietor Gautam Vallabhbbhai Sihora) 3) the statement of Significant Accounting Policies, the Notes and Annexures as forming part of these Restated Financial Statements (Collectively, the "Restated Financial Information") as approved by the Board of Directors in their meeting held on September 29, 2025 for the purpose of inclusion in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus ("Offer Document") in connection with its proposed Initial Public Offering (IPO) of equity shares, prepared by the Company in connection with its Initial Public Offer of Equity Shares (IPO) prepared in terms of the requirement of:-
2. These Restated Summary Information have been prepared in accordance with the requirements of:
 - (i) Section 26 of Part I of Chapter-III to the Companies Act, 2013("Act") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 as amended ("ICDR Regulations") issued by the Securities and Exchange Board of India ("SEBI") in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments / clarifications from time to time; and
 - (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Offer Document to be filed with SME Stock exchange, Securities and Exchange Board of India, the Registrar of Companies, Ahmedabad and in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Information. The Board of Directors' responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statement. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.



4. We have examined such Restated Financial Information taking into consideration:
- The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated November 18, 2024 in connection with the proposed IPO of equity shares of the Issuer;
 - The Guidance Note. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
 - The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO
5. This Restated Financial information of the Company has been compiled by the management from the Audited Financial Statements of the Company for the as at August 31, 2025, at March 31, 2025, and March 31, 2024 and based on Special Purpose Audited Financial Information of M/s. Sihora Narrow Fabrics (Proprietor Gautam Vallabhbbhai Sihora) for the period ended October 17, 2023 and the year ended March 31, 2023, (prepared in accordance with the accounting standards notified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India. The same have been approved by the Board of Directors at their meeting held on September 25, 2025, July 01, 2025, August 10, 2024, June 23, 2025 and June 23, 2025.
6. In accordance with the requirements of Part I of Chapter III of Act including rules made therein, ICDR Regulations, Guidance Note and Engagement Letter, we report that:
- The “**Statement of Assets & Liabilities, As Restated**” as set out in **Annexure I** to this report, of the Company as at August 31, 2025, March 31, 2025, and March 31, 2024 and M/s. Sihora Narrow Fabrics (Proprietor Gautam Vallabhbbhai Sihora) for the period ended October 17, 2023, and the year ended March 31, 2023, are prepared by the Company and approved by the Board of Directors. These Statement of Assets and Liabilities, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate.
 - The “**Statement of Profit & Loss, As Restated**” as set out in **Annexure II** to this report, of the Company for the period ended August 31, 2025, year ended March 31, 2025, and March 31, 2024, and M/s. Sihora Narrow Fabrics (Proprietor Gautam Vallabhbbhai Sihora) for the period ended October 17, 2023, and the year ended March 31, 2023 are prepared by the Company and approved by the Board of Directors. These Statement of Profit and Loss, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate.
 - The “**Statement of Cash Flow, As Restated**” as set out in **Annexure III** to this report, of the Company for the period ended August 31, 2025, year ended March 31, 2025, and March 31, 2024, M/s. Sihora Narrow Fabrics (Proprietor Gautam Vallabhbbhai Sihora) and for the period ended October 17, 2023, and the year ended March 31, 2023 are prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate.
7. These restated financial information have been compiled by the management from the audited financial statements for the period ended August 31, 2025, year ended March 31, 2025, and March 31, 2024, and from special purpose audited financial Information for the period ended October 17, 2023, and the year ended March 31, 2023; prepared in accordance with the with the accounting standards notified under the section 133 of the Act and other accounting principles generally accepted in India, at the relevant time, which have been approved by the Board of Directors at their meetings held on September 25, 2025, July 01, 2025, August 10, 2024, June 23, 2025 and June 23, 2025 respectively. Financial Statements for the period ended August 31, 2025, financial years ended on March 31, 2025 and March 31, 2024 have been audited by us only and for the period ended October 17, 2023, and the year ended March 31, 2023 we have audited financial Information for special purpose. Accordingly, reliance has been placed on the financial statements audited by us for the said financial years / periods. The financial report included for these years/ periods is based solely on the report submitted by us.



8. For the purpose of our examination, we have relied on:
- Auditors' Report issued by the Statutory Auditors i.e. M/s. Lakhankiya & Dosi LLP Chartered Accountants on the financial statement year/period ended on August 31, 2025, March 31, 2025, March 31, 2024 and Audit report on special purpose Financial Information for the period ended on October 17, 2023 and March 31, 2023.
9. Based on our examination and according to the information and explanations given to us and also as per the reliance placed on the audit report submitted by us for the respective year, we report that the Restated Financial Information:
- Adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively for the period ended August 31, 2025, year ended March 31, 2025, and March 31, 2024, and for the period ended October 17, 2024, and the year ended March 31, 2023 to reflect the same accounting treatment as per the accounting policies and grouping/ classifications for all the reporting periods, if any.
 - Adjustments for prior period and other material amounts in the respective financial years/periods to which they relate and there are no qualifications, which require adjustments.
 - There are no extra-ordinary items that need to be disclosed separately in the accounts and qualifications requiring adjustments.
 - There were no qualifications in the Audit Reports issued by the Statutory Auditors for the period ended August 31, 2025, year ended March 31, 2025, and March 31, 2024, and for the period ended October 17, 2023, and the year ended March 31, 2023, which would require adjustments in this Restated Financial Information of the Company.
 - These Profits and Losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate.
 - These have been prepared in accordance with the Act, ICDR Regulations and Guidance note.
10. In our opinion and to the best of information and explanation provided to us, the Restated Financial Information of the Company, read with significant accounting policies and notes to accounts as appearing in ANNEXURE – IV are prepared after providing appropriate adjustments and regroupings as considered appropriate.
11. We, M/s. Lakhankiya & Dosi LLP, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (“ICAI”) and hold a valid peer review certificate issued by the “Peer Review Board” of the ICAI which is valid till August 31, 2026.
12. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the period ended August 31, 2025, year ended March 31, 2025, and March 31, 2024, and for the period ended October 17, 2024, and the year ended March 31, 2023 proposed to be included in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus (“Offer Document”) for the proposed IPO.

Annexures	Particulars
ANNEXURE I	Statement of Assets & Liabilities, as Restated
ANNEXURE II	Statement of Profit & Loss, as Restated
ANNEXURE III	Statement of Cash Flow, as Restated
ANNEXURE IV	Significant accounting policies and notes to accounts
ANNEXURE I.1 to 1.19	Notes related to Statement of Assets & Liabilities, as Restated



Annexures	Particulars
ANNEXURE II.1 to II.10	Notes related to Statement of Profit & Loss, as Restated
ANNEXURE V	Additional information related to restated financial information
ANNEXURE VI	Statement of Account ratios
ANNEXURE VII	Statement of Capitalization, As Restated
ANNEXURE VIII	Statement of Tax Shelter, As Restated
ANNEXURE IX	Statement of Related Party & Transactions
ANNEXURE X	Statement of Dividends
ANNEXURE XI	Changes in the Significant Accounting Policies
ANNEXURE XII	Contingent Liabilities and Capital Commitment.

13. The preparation and presentation of the Restated Financial information referred to above are based on the Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Financial Statements and information referred to above is the responsibility of the management of the Company.
14. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other Firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.
15. We have no responsibility to update our report for events and circumstances occurring after the date of the report. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the SME IPO. Our report should not be used, referred to or adjusted for any other purpose except with our consent in writing.

For M/s. Lakhankiya & Dosi LLP
Chartered Accountants
Firm's Registration No: 154114W/W100873


CA Shaileshkumar H Lakhankiya
Partner
Membership No. 147112
UDIN: 25147112BMIVQV2762
Place: Surat
Date: 29/09/2025



SIHORA INDUSTRIES LIMITED
ANNEXURE - I
STATEMENT OF ASSETS & LIABILITIES, AS RESTATED

(₹ in Lakhs)

Particulars		Note	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
I	EQUITY AND LIABILITIES						
	1. Shareholders' funds						
	(a) Share Capital	I.1	372.74	372.74	67.77	50.32	50.42
	(b) Reserves and surplus	I.2	198.01	153.29	271.00	(9.42)	(36.94)
	Sub Total Shareholders Funds (A)		570.75	526.03	338.77	40.90	13.48
	Share Application Money Received Pending Allotment (B)		-	-	-	-	-
	2. Non-current liabilities						
	(a) Long-term borrowings	I.3	108.86	243.53	172.15	53.72	71.64
	(b) Other Non-current Liabilities	I.4	-	-	-	-	-
	(c) Deferred Tax liability	I.5	-	-	-	-	-
	(d) Long-term provisions	I.6	17.35	14.17	10.91	9.75	13.11
	Sub Total Non Current Liabilities (C)		126.21	257.69	183.05	63.47	84.76
	3. Current liabilities						
	(a) Short-term borrowings	I.7	462.06	270.46	75.22	228.77	314.48
	(b) Trade payables	I.8					
	i) Total outstanding dues of micro enterprises and small enterprises		192.80	88.14	67.23	82.04	128.69
	ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		136.20	35.98	53.04	265.58	325.67
	(c) Other current liabilities	I.9	18.88	19.72	11.87	0.30	22.22
	(d) Short-term provisions	I.10	82.70	66.89	14.60	9.09	5.91
	Sub Total Current Liabilities (D)		892.64	481.20	221.96	585.77	796.98
	TOTAL (A+B+C+D)		1,589.59	1,264.92	743.79	690.14	895.21
II.	ASSETS						
	1. Non-current assets						
	(a) Property, Plant and Equipment and Intangible assets						
	(i) Property, Plant and Equipment	I.11	469.46	492.05	383.54	171.36	190.88
	(ii) Intangibles Assets	I.11	-	-	-	0.08	0.11
	(iii) Intangible assets under development	I.11	-	-	-	-	-
	(iv) Capital Work in progress	I.11	-	10.69	-	-	-
	(b) Non-current investments	I.12	-	-	-	-	-
	(c) Long-term loans and advances	I.13	21.15	21.26	17.47	0.17	0.17
	(d) Deferred Tax Assets	I.5	9.96	9.06	5.90	17.06	18.03
	(e) Other Non-current assets	I.14	-	-	-	-	-
	Total Non Current Assets (A)		500.57	533.06	406.91	188.68	209.19
	2. Current assets						
	(a) Inventories	I.15	605.35	308.32	126.61	63.36	126.36
	(b) Trade receivables	I.16	291.30	244.70	60.48	349.03	297.52
	(c) Cash and Cash Equivalent	I.17	3.90	3.60	3.56	3.49	0.53
	(d) Short-term loans and advances	I.18	-	-	8.67	8.67	173.98
	(e) Other Current Assets	I.19	188.46	175.25	137.57	76.91	87.62
	Total Current Assets (B)		1,089.01	731.87	336.89	501.46	686.01
	TOTAL (A+B)		1,589.59	1,264.92	743.79	690.14	895.21

Note: The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annexure IV & V respectively.

As per our report of even date attached

Lalchandani & Doshi LLP
Chartered Accountants
Firm's Registration No: 154114W/W100873

Shaileshkumar H Lalchandani
Partner
M No.147112
UDIN: 25147112BMMIVQV2762

Place: Surat
Date: 29-09-2025



For, Sihora Industries Limited

Sihora
Gautam Vallabhkhui Sihora
Chairman and Managing Director
(DIN : 10275231)

Patel
Paresh Haribhai Mangulkya
Chief Financial Officer
Place: Surat
Date: 29-09-2025

Priyal
Priyal Gautamkumar Sihora
Whole-time Director
(DIN : 10275231)

Hans
Dhara Jatin Vaghasiya
Compliance Officer



SIHORA INDUSTRIES LIMITED
ANNEXURE - II

STATEMENT OF PROFIT & LOSS, AS RESTATED

(₹ in Lakhs)


	Particulars	Note	For the Period Year Ended On				
			From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 19, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
I	Revenue from operations	II.1	580.14	1,456.20	621.10	534.99	1,209.77
II	Other Income	II.2	6.23	50.26	6.18	-	-
III	Total Income (I+II)		586.37	1,506.46	627.28	534.99	1,209.77
	Expenses:						
	(a) Cost of raw materials consumed	II.3	435.54	719.70	407.17	225.44	670.09
	(b) Purchases of stock-in-trade	II.4	-	-	-	-	-
	(c) Changes in inventories of finished goods and work-in- progress	II.5	(176.97)	(22.03)	(55.95)	55.80	26.46
	(d) Employee benefits expense	II.6	99.93	207.71	77.80	65.01	171.84
	(e) Finance costs	II.7	19.49	42.24	17.40	20.21	54.11
	(f) Depreciation and amortisation expense	II.7A	39.59	86.99	43.69	19.77	44.99
	(g) Other expenses	II.8	109.03	221.61	96.54	111.98	224.74
IV	Total expenses		526.61	1,256.22	586.65	498.21	1,192.23
V	Profit/(Loss) before tax and Exceptional Items (III-IV)		59.75	250.24	40.63	36.78	17.55
VI	Exceptional Items	II.9	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)		59.75	250.24	40.63	36.78	17.55
VIII	Tax expense:						
	(a) Current tax expense		15.94	66.14	14.40	8.29	5.60
	Less: MAT credit setoff		-	-	-	-	-
	(b) Short/(Excess) provision of tax for earlier years		-	-	-	-	-
	(c) Deferred tax charge/(credit)		(0.90)	(3.16)	(5.90)	0.97	(18.03)
			15.04	62.98	8.49	9.26	(12.43)
IX	Profit after tax for the year (VII-VIII)		44.71	187.26	32.14	27.53	29.98
X	Earnings per share (face value of ₹ 10/- each):	II.10					
	(a) Basic (in ₹)		1.20	5.02	0.86	1.00	1.09
	(b) Diluted (in ₹)		1.20	5.02	0.86	1.00	1.09

Notes:

- The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annexure IV & V respectively.
- Company has acquired running business of Proprietary firm M/s. Sihora Narrow Fabrics (Proprietary Mr. Gautam Vallabhbai Sihora) vide agreement dated October 17, 2023. For the purpose of Restated Financial Statements, the accounts of the Proprietary firm for the year ended on March 31, 2023, and for the period ended on October 17, 2023 have been recasted in accordance with the requirements of Schedule III of the Companies Act, 2013. Moreover for the purpose of calculation of EPS, share capital at the incorporation of Company is taken as base and accordingly EPS is calculated.

As per our report of even date attached

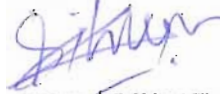
Lakhankiya & Dosi LLP
Chartered Accountants
Firm's Registration No: 154114W/W100873



Shailesh Kumar H Lakhankiya
Partner
M No.147112
UDIN: 25147112BMIVQV2762



Place: Surat
Date: 29-09-2025

For, Sihora Industries Limited


Gautam Vallabhbai Sihora
Chairman and Managing Director
(DIN : 10275231)


Priyal Gautamkumar Sihora
Whole-time Director
(DIN : 10275230)


Paresn Haribhai Mangulkya
Chief Financial Officer


Dhara Jatin Vaghaniya
Compliance Officer

Place: Surat
Date: 29-09-2025



STATEMENT OF CASH FLOW, AS RESTATED

(₹ in Lakhs)

Particulars	For the Period/ Year Ended On				
	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit before Extraordinary items	59.75	250.24	40.63	36.78	17.55
Adjustment For:					
(a) Depreciation and Amortization	39.59	86.99	43.69	19.77	44.99
(b) Finance Charges	19.49	42.24	17.40	20.21	54.11
(c) Provision for Gratuity	3.05	3.68	1.30	(3.49)	2.82
Operating Profit before Working Capital Changes	121.88	383.14	103.03	73.27	119.47
Adjustment For :					
(a) (Increase)/Decrease in Inventories	(297.03)	(181.71)	(63.25)	63.00	32.30
(b) (Increase)/Decrease in Trade Receivables	(46.60)	(184.22)	288.55	(51.51)	91.46
(c) (Increase)/Decrease in Loans & Advances	-	8.67	-	165.31	(138.92)
(d) (Increase)/Decrease in Other Assets	(13.21)	(12.18)	(53.17)	8.72	11.53
(e) Increase /(Decrease) in Trade Payables	204.87	3.85	(227.34)	(106.75)	(132.24)
(f) Increase /(Decrease) in Other Liabilities	4.29	7.85	11.57	(21.92)	22.22
(g) Increase /(Decrease) in Short term Provisions	(0.12)	0.42	0.15	(0.13)	(10.30)
CASH GENERATED FROM OPERATIONS	(25.93)	25.82	59.55	130.00	(4.47)
Less : Direct Taxes paid (Net of Refund)	(5.00)	(40.19)	(9.54)	(2.99)	(4.00)
CASH FLOW BEFORE EXTRAORDINARY ITEMS	(30.93)	(14.37)	50.00	127.01	(8.47)
NET CASH FROM OPERATING ACTIVITIES (A)	(30.93)	(14.37)	50.00	127.01	(8.47)
B. CASH FLOW FROM INVESTING ACTIVITIES					
(a) Purchase of Property Plant & Equipment	(6.31)	(206.19)	(255.78)	(0.19)	(0.21)
(b) Sale of Property Plant & Equipment	-	-	-	-	-
(c) (Increase) / Decrease in Investment	-	-	-	-	-
(d) (Increase) / Decrease in Long term loans and advances	0.10	(3.79)	(17.30)	-	(0.17)
(e) (Increase) / Decrease in Non Current Assets	-	-	-	-	-
(f) Interest and other income	-	-	-	-	-
NET CASH FROM INVESTING ACTIVITIES (B)	(6.20)	(209.98)	(273.08)	(0.19)	(0.38)
C. CASH FLOW FROM FINANCING ACTIVITIES					
(a) Proceeds from Long Term Borrowings	11.40	182.07	164.91	5.80	51.80
(b) Repayment of Long Term Borrowings	(46.66)	(85.35)	(23.03)	(42.85)	(73.85)
(c) Proceeds from Short Term Borrowings	105.71	184.90	11.41	33.10	54.99
(d) Repayment of Short Term Borrowings	(13.52)	(15.00)	(188.42)	(99.69)	(32.77)
(e) Issue of Equity Shares/ Changes in capital	-	-	275.66	-	34.24
(f) Interest Paid	(19.49)	(42.24)	(17.40)	(20.21)	(54.11)
NET CASH FLOW IN FINANCING ACTIVITIES (C)	37.43	224.39	223.14	(123.85)	(19.70)
NET INCREASE IN CASH & CASH EQUIVALENTS (A)+(B)+(C)	0.30	0.04	0.07	2.96	(28.54)
OPENING BALANCE - CASH & CASH EQUIVALENT	3.60	3.56	3.49	0.53	29.07
CLOSING BALANCE - CASH & CASH EQUIVALENT	3.90	3.60	3.56	3.49	0.53

As per our Report of even date

For, Sihora Industries Limited

Lakhankiya & Dosi LLP
Chartered Accountants
Firm's Registration No: 154114W/V100873

Shailesh Kumar H Lakhankiya
Partner
M No. 147112
UDIN: 25147112BMIVQV2762



Place: Surat
Date: 29-09-2025

Gautam Vallabhbai Sihora
Chairman and Managing Director
(DIN : 10275231)

Paresh Haribhai Mangulaya
Chief Financial Officer

Place: Surat
Date: 29-09-2025

Priyal Gautamkumar Sihora
Whole-time Director
(DIN : 10275230)

Dhara Jatin Vaghasiya
Compliance Officer



CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

A. COMPANY INFORMATION

The Company was originally incorporated as “Sihora Industries Private Limited” as a private limited company under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated August 10, 2023. Thereafter, the Company was converted from a private limited company to public limited company and consequently, the name of the Company was changed from “Sihora Industries Private Limited” to “Sihora Industries Limited” and a fresh certificate of incorporation dated July 17, 2024 was issued to the Company by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of the Company is U13999GJ2023PLC143747.

Incorporated in 2023 and based in Surat, Gujarat, the Company is engaged in the business of manufacturing and sale of woven fabrics, woven labels, fancy lace, zippers and elastics. The company tookover the running business of “Sihora Narrow Fabrics”, the proprietary firm of its promoter Mr. Gautam Vallabhbbhai Sihora vide a Business Purchase Agreement dated October 17, 2023.

SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis.

2. Use of Estimates

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

3. Property, Plant and Equipment and Depreciation

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition /construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

The company has adopted cost model for all class of items of Property, Plant and Equipment. In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective on completion of construction / erection of the capital project / fixed assets. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as “Capital Work in Progress.”

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal or external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the



estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

4. Foreign currency Transactions

Transactions arising in foreign currencies during the year are converted at rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

5. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

6. Inventories

Inventories are stated at the lower of cost and net realisable value.

Cost means:

- Cost of raw materials include cost of purchase and other costs incurred in bringing the inventories to their present location and condition.
- Cost of semi-finished, finished goods and work in progress include cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs.

NRV means:

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated cost necessary to make the sale.

7. Revenue Recognition

Revenue from the operations is recognized based on generally accepted accounting principles and when it is earned and no significant uncertainty exists as to its ultimate collection and includes taxes, wherever applicable.

The Company recognises revenue when control over the promised goods or services is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is adjusted for variable consideration such as discounts, rebates, refunds, credits, price concessions, incentives, or other similar items in a contract when they are highly probable to be provided. The amount of revenue excludes any amount collected on behalf of third parties.

The capital gain on sale of investments if any are recognized on completion of transaction. No notional profit/loss are recognized on such investments.

Interest income is recognized on time proportion basis, when it is accrued and due for payment.

8. Borrowing Cost

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.



9. Employee Benefits

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

Long Term Employee benefits (gratuity) are recognized and are accounted in the books of account based on Valuation report of the Actuarial.

10. Taxes on Income

Income tax expenses for the year comprise of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

11. Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent Liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or a present obligation that arises from past events but is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

Contingent assets are assessed continually and if it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognised in the financial statements of the period in which the change occurs.

12. Earnings Per Share

Basic Earnings Per Share is computed by dividing the net profit attributable to the equity shareholders of the company to the weighted average number of Shares outstanding during the period and Diluted Earnings Per Share is computed by dividing the net profit attributable to the equity shareholders of the company after adjusting the effect of all dilutive potential equity shares that were outstanding during the period.

The weighted average number of shares outstanding during the period includes the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential.

13. Ratio Analysis

While calculating the ratios for the financial year 2022–23, the Company has used the average figures based on the financial statements of FY 2021–22 (for opening/ closing balance purposes) and of FY 2022–23. The figures pertaining to FY 2021–22 are based on unaudited and management certified financial statements filed also in Income Tax for annual filings. The same have been used solely for the purpose of ratio computations.

14. Events occurring after the balance sheet date

The company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. There are no subsequent events to be recognised or reported that are not already disclosed.



Annexure - I.1

Restated Statement of Share Capital

(₹ in Lakhs)

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
Authorised Capital*					
No. of Equity Shares of ₹ 10/- each	60,00,000	60,00,000	45,00,000	-	-
Authorised Equity Share Capital In Rs.	600.00	600.00	450.00	-	-
Issued, Subscribed & Fully Paid up#					
No. of Equity Shares of ₹ 10/- each	37,27,400	37,27,400	6,77,709	-	-
Issued, Subscribed & Fully Paid up Share Capital of ₹ 10/- each	372.74	372.74	67.77	50.32	50.42
Total	372.74	372.74	67.77	50.32	50.42

- Company has allotted 30,49,691 Equity Shares of ₹ 10 each as Bonus Shares December 09, 2024 in the ratio of 9:2 i.e. for every two shares Nine equity shares were allotted as Bonus Shares.
- Company has allotted 67009 Equity Shares, 87000 Equity Shares, and 23700 Equity Shares of ₹ 10 on January 01, 2024, January 14, 2024 and February 20, 2024 respectively on preferential basis for cash price of ₹ 150 per equity share including securities premium of ₹ 140 per equity share.
- Company has acquired running business of Proprietary firm M/s. Sihora Narrow Fabrics (Proprietary Mr. Gautam Vallabhbbhai Sihora) vide agreement dated October 17, 2023. For the purpose of Restated Financial Statements, the accounts of the Proprietary firm for the year ended on March 31 2023, and for the period ended on October 17, 2023 have been recasted in accordance with the requirements of Schedule III of the Companies Act, 2013. Thus Share Capital disclosed for period /year represents Proprietary firm Capital.
- The company has only one class of shares referred to as equity shares having a par value of Rs.10/- Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.
- Company does not have any holding or subsidiary company.
- The company has not proposed any dividend during the period presented.

Reconciliation of the number of shares outstanding is set out below:-

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
	Number of Shares	Number of Shares	Number of Shares	Number of Shares	Number of Shares
Shares outstanding at the beginning of the year	37,27,400	6,77,709		5,00,000	5,00,000
Add:-Shares Issued during the year					
Subscription to MOA			5,00,000		
Fresh Issue			1,77,709		
Bonus Shares Issued		30,49,691			
Less:-Shares bought back during the year					
Number of shares after Split					
Shares outstanding at the end of the year	37,27,400	37,27,400	6,77,709	5,00,000	5,00,000

- Company has allotted 30,49,691 Equity Shares of ₹ 10 each as Bonus Shares December 09, 2024 in the ratio of 9:2 i.e. for every two shares Nine equity shares were allotted as Bonus Shares.
- Company has allotted 67009 Equity Shares, 87000 Equity Shares and 23700 Equity Shares of ₹ 10 on January 01, 2024, January 14, 2024 and February 20, 2024 respectively on preferential basis for cash price of ₹ 150 per equity share including securities premium of ₹ 140 per equity share.

Details of Shareholders holding more than 5 % shares:-

Name of Shareholder	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
Gautam Vallabhbbhai Sihora					
Number of Shares	31,32,900	31,32,900	5,70,709	-	0
% of Holding	84.05%	84.05%	84.21%	0.00%	0.00%
Priyal Gautam Sihora					
Number of Shares	5,88,225	5,88,225	1,06,950	-	-
% of Holding	15.78%	15.78%	15.78%	0.00%	0.00%

Details of promoters holding shares:-

Name of Shareholder	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
Gautam Vallabhbbhai Sihora					
Number of Shares	31,32,900	31,32,900	5,70,709	-	-
% of Holding	84.05%	84.05%	84.21%	0.00%	0.00%
Priyal Gautam Sihora					
Number of Shares	5,88,225	5,88,225	1,06,950	-	-
% of Holding	15.78%	15.78%	15.78%	0.00%	0.00%

Changes in Promoters Holding During the year

Name of Shareholder	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
Gautam Vallabhbbhai Sihora					
Number of Shares	-	25,62,191.00	5,70,709.00	-	-
% of change in Shareholding	0.00%	-0.16%	84.21%	0.00%	0.00%
Priyal Gautam Sihora					
Number of Shares	-	4,81,275.00	1,06,950.00	-	-
% of change in Shareholding	0.00%	0.00%	15.78%	0.00%	0.00%



Annexure - L2

Restated Statement of Reserves And Surplus

(₹ in Lakhs)

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
a. Securities Premium Account	-	248.79	-	-	-
: Add During the year	-	-	248.79	-	-
: Less Bonus Shares Issued	-	(248.79)	-	-	-
Total of Securities Premium	-	-	248.79	-	-
b. Surplus in Statement of Profit & Loss A/c					
Opening balance	153.29	22.21	-	(36.94)	-
(+) Net Profit For the current year	44.71	187.26	32.14	27.53	29.98
: Less Bonus Shares Issued	-	(56.18)	-	-	-
: Less Gratuity Opening Balance Adjustment	-	-	(9.93)	-	(10.60)
: Less Due to Change in Depreciation Method	-	-	-	-	(56.32)
Net Surplus in Statement of Profit and Loss	198.01	153.29	22.21	(9.42)	(36.94)
Total	198.01	153.29	271.00	(9.42)	(36.94)

1. 2. Company has acquired running business of Proprietary firm M/s. Sihora Narrow Fabrics (Proprietary Mr. Gautam Vallabhbai Sihora) vide agreement dated October 17, 2023. For the purpose of Restated Financial Statements, the accounts of the Proprietary firm for the year ended on March 31 2023, and for the period ended on October 17, 2023 have been recasted in accordance with the requirements of Schedule III of the Companies Act, 2013. Thus Share Capital disclosed for period /year represents Proprietary firm Capital.

Annexure - L3

Restated Statement of Long Term Borrowings

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
Secured					
(a) Term loans					
Working Capital Term Loan	-	-	-	-	-
Machinery Loan (Secured By hypothecation of the Vehicle)	108.86	243.53	172.15	53.72	71.64
Total Secured Term Loans	108.86	243.53	172.15	53.72	71.64
Unsecured					
(b) Unsecured Loan from related Party	-	-	-	-	-
(c) From Bank and NBFCs	-	-	-	-	-
Total Unsecured Loans	-	-	-	-	-
Total	108.86	243.53	172.15	53.72	71.64



Terms & Conditions of Loans for Annexure 1.3 & 1.7

Sr. No.	Lender	Nature of Facility	Sanctioned Amount (₹ in Lakhs)	Outstanding as on August 31, 2025 (₹ in Lakhs)	Rate of Interest / Margin	Repayment Terms	Security/ Principal terms and conditions
1	ICICI BANK LIMITED	Overdraft Limit	92.00	13.09	Repo Rate +spread of 2.65%	78 Equal Monthly Installments	Hypothecation of, Movable Fixed Assets & Current Assets
2	ICICI BANK LIMITED	Overdraft Limit	350.00	245.34	Repo Rate +spread of 2.65%	78 Equal Monthly Installments	Mortgage of; 1. Plot No. 34/D/1 Laxminarayan Industrial Park, Udhna, Bhedwad, Surat, Gujarat, India; 2. Plot No. 34/D/2 Laxminarayan Industrial Park, Udhna, Bhedwad, Surat, Gujarat, India; 3. Plot No. 34/D/3 Laxminarayan Industrial Park, Udhna, Bhedwad, Surat, Gujarat, India.
3	ICICI TUF LOAN - 603090033777	Plant & Machinery	87.10	23.23	Repo Rate +spread of 2.65%	78 Equal Monthly Installments	Personal Guarantee of; Bhavnaaben Dhameliya Gautam Vallabbhai Sihora Priyal Gautam Sihora Ramesh Nagjibhai Dhameliya
4	ICICI TUF LOAN - 603090037172	Plant & Machinery		128.34	Repo Rate +spread of 2.65%	78 Equal Monthly Installments	Corporate guarantee of; Sihora Narrow Fabrics
5	ICICI TUF LOAN 603090037743	Plant & Machinery		4.03		78 Equal Monthly Installments	
6	ICICI TUF LOAN-603090041589	Plant & Machinery	375.00	35.87		78 Equal Monthly Installments	
7	ICICI TUF LOAN -	Plant & Machinery		11.11		78 Equal Monthly Installments	
8	ICICI TUF LOAN -	Plant & Machinery		79.57		78 Equal Monthly Installments	
9	ICICI TUF LOAN -	Plant & Machinery		3.82		78 Equal Monthly Installments	
10	ICICI TUF LOAN -	Plant & Machinery		6.92		78 Equal Monthly Installments	
11	Loan from Directors	Unsecured Loan	N.A	19.60		Repayable on Demand	
Total			904.10	570.92			



Annexure - I.4**Restated Statement of Other Non-Current Liabilities****(₹ in Lakhs)**

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
Security Deposit		-	-	-	-
Total		-	-	-	-

Annexure - I.5**Restated Statement of Deferred Tax (Liability)/Assets****(₹ in Lakhs)**

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
Deferred Tax Liability					
On account of timing difference in Net block as per books & as per Income Tax	5.44	5.31	3.08	14.56	14.65
Deferred Tax Assets					
On account of timing difference in retirement and other benefits	4.52	3.75	2.83	2.50	3.38
Total	9.96	9.06	5.90	17.06	18.03

Annexure - I.6**Restated Statement of Long Term Provisions****(₹ in Lakhs)**

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
Provisions for Gratuity	17.35	14.17	10.91	9.75	13.11
Total	17.35	14.17	10.91	9.75	13.11

Annexure - I.7**Restated Statement of Short Term Borrowings****(₹ in Lakhs)**

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
Secured					
Loan repayable on demand					
(a) Working Capital Loan	258.43	185.84	14.94	192.95	278.67
Unsecured					
(a) Loans from Directors/related Party	19.60	-	1.00	-	-
(b) Loans from Bank and NBFC	-	-	-	-	-
(c) Current Maturity of long term debt	184.02	84.62	59.28	35.82	35.81
Total	462.06	270.46	75.22	228.77	314.48



Annexure - I.8

Restated Statement of Trade Payable

(₹ in Lakhs)

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
Micro and Small Enterprises	192.80	88.14	67.23	82.04	128.69
Others	136.20	35.98	53.04	265.58	325.67
Total	329.00	124.12	120.28	347.62	454.36

(a) Ageing schedule:

Balance as at 31st August 2025

(₹ in Lakhs)

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	192.80	-	-	-	192.80
(ii) Others	136.20	-	-	-	136.20
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	329.00	-	-	-	329.00

Balance as at 31st March 2025

(₹ in Lakhs)

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	88.14	-	-	-	88.14
(ii) Others	35.98	-	-	-	35.98
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	124.12	-	-	-	124.12

Balance as at 31st March 2024

(₹ in Lakhs)

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	67.23	-	-	-	67.23
(ii) Others	53.04	-	-	-	53.04
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	120.28	-	-	-	120.28

Balance as at October 10, 2023

(₹ in Lakhs)

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	82.04	-	-	-	82.04
(ii) Others	265.58	-	-	-	265.58
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	347.62	-	-	-	347.62

Balance as at 31st March 2023

(₹ in Lakhs)

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	128.69	-	-	-	128.69
(ii) Others	325.67	-	-	-	325.67
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	454.36	-	-	-	454.36

(b) Dues payable to Micro and Small Enterprises:

(₹ in Lakhs)

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
Principal amount remaining unpaid to any supplier as at the year end	192.80	88.14	67.23	82.04	128.69
Interest due on the above mention principal amount remaining unpaid to any supplier as at the year end	-	-	-	-	-
Amount of the interest paid by the Company in terms of Section 16	-	-	-	-	-
Amount of the interest due and payable for the period of delay in making payment but without adding the interest specified under the MSMED Act	-	-	-	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-	-	-	-

Annexure - I.9

Restated Statement of Other Current Liabilities

(₹ in Lakhs)

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
TDS Payable	0.97	2.49	1.28	-	2.04
Audit Fees Payable	0.65	0.65	0.25	0.30	0.30
Professional Tax Payable	-	0.11	-	-	-
Sitting Fees Payabl	0.36	-	-	-	-
Employee Benefits	16.91	16.48	10.34	-	15.79
Others payable	-	-	-	-	4.09
Total	18.88	19.72	11.87	0.30	22.22

Annexure - I.10

Restated Statement Short Term Provisions

(₹ in Lakhs)

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
Provision for Gratuity	0.62	0.75	0.33	0.18	0.31
Provision for Income tax	82.08	66.14	14.26	8.90	5.60
Total	82.70	66.89	14.60	9.09	5.91



Annexure - I.11
Restated Statement of Property Plant & Equipment

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
	As at April 01, 2025	Additions	Disposals	Balance as at August 31, 2025	As at April 01, 2025	Dep fund Adjustm.	Depreciation charge for the period	On disposals	Balance as at August 31, 2025	Balance as at March 31, 2025
I. Property Plant & Equipment										
1. Building	11.70	-	-	11.70	1.33	-	0.41	-	9.95	10.37
2. Plant and Equipment	566.78	16.64	-	583.42	112.13	-	35.63	-	455.66	454.65
3. Furniture and Fixtures	22.93	-	-	22.93	6.83	-	1.75	-	14.36	16.11
4. Vehicles	11.79	-	-	11.79	4.83	-	0.91	-	6.04	6.95
5. Office equipment	7.38	-	-	7.38	3.97	-	0.64	-	2.76	3.41
6. Computers	2.14	0.36	-	2.50	1.58	-	0.24	-	0.68	0.56
Total Tangible Assets	622.73	16.99	-	639.72	130.68	-	39.59	-	170.26	469.46
Previous Year	427.23	195.50	-	622.73	-	-	86.99	-	-	492.05

Particulars	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 years more than 3 year	
Projects in Progress	-	-	-	-

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
	As at April 01, 2024	Additions	Disposals	Balance as at March 31, 2025	As at April 01, 2024	Dep fund Adjustm.	Depreciation charge for the year	On disposals	Balance as at March 31, 2025	Balance as at 31-Mar-25
I. Property Plant & Equipment										
1. Building	11.28	0.42	-	11.70	0.24	-	1.09	-	1.33	11.03
2. Plant and Equipment	378.55	188.24	-	566.78	38.27	-	73.87	-	112.13	340.28
3. Furniture and Fixtures	17.27	5.66	-	22.93	1.62	-	6.83	-	16.11	15.65
4. Vehicles	11.79	-	-	11.79	1.68	-	3.16	-	4.83	10.11
5. Office equipment	6.20	1.18	-	7.38	1.27	-	3.97	-	2.70	4.93
6. Computers	2.14	-	-	2.14	0.62	-	0.97	-	1.58	0.56
Total Tangible Assets	427.23	195.50	-	622.73	43.69	-	86.99	-	130.68	492.05
Previous Year	-	427.23	-	427.23	-	-	43.69	-	-	383.54

Particulars	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 years more than 3 year	
Projects in Progress	10.69	-	-	10.69

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
	As at October 17, 2023	Purchase/Acquisition during the period	Disposals	As at 31-Mar-24	As at October 17, 2023	Dep fund Adjustm.	Depreciation charge for the period	Disposals	As at 31-Mar-24	As at 09-08-2023
I. Property Plant & Equipment										
1. Building	-	11.28	-	11.28	-	-	0.24	-	0.24	-
2. Plant and Equipment	-	378.55	-	378.55	-	-	38.27	-	38.27	340.28
3. Furniture and Fixtures	-	17.27	-	17.27	-	-	1.62	-	1.62	15.65
4. Vehicles	-	11.79	-	11.79	-	-	1.68	-	1.68	10.11
5. Office equipment	-	6.20	-	6.20	-	-	1.27	-	1.27	4.93
6. Computers	-	2.14	-	2.14	-	-	0.62	-	0.62	1.53
Total Tangible Assets	-	427.23	-	427.23	-	-	43.69	-	43.69	383.54
Previous Year	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total	-	427.23	-	427.23	-	-	43.69	-	43.69	383.54

Particulars	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 years more than 3 year	
Projects in Progress	-	-	-	-



I	Fixed Assets	Gross Block					Accumulated Depreciation					Net Block		
		As At 01-Apr-2023	Purchase/Acquisition during the period	Deposits	As at 31-Mar-23	As At 01-Apr-2023	Depreciation Adjusted	Depreciation charge for the period	Disposals	As at 31-Mar-23	As At 01-Apr-2023	As At 31-Mar-2023		
1	Property Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-		
2	Building	207.72	-	-	207.72	-	-	16.87	-	54.46	133.26	170.13		
3	Plant and Equipment	13.84	0.23	-	14.07	-	-	1.55	-	5.54	8.53	9.85		
4	Furniture and Fixtures	1.43	-	-	1.43	-	-	0.17	-	0.61	0.82	0.98		
5	Vehicles	10.82	-	-	10.82	-	-	0.96	-	3.30	7.52	8.48		
6	Office equipment	0.09	-	-	0.09	-	-	0.01	-	0.07	0.02	0.03		
7	Computers	1.70	-	-	1.70	-	-	0.17	-	0.65	1.06	1.23		
8	Electronic Items	0.22	-	-	0.22	-	-	0.02	-	0.06	0.16	0.18		
	Total Tangible Assets	235.83	0.23	-	236.05	-	-	19.75	-	64.69	171.36	190.88		
	Previous Year	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
II Intangible Assets														
	Software	0.15	-	-	0.15	-	-	0.02	-	0.07	0.08	0.11		
	Total	0.15	-	-	0.15	-	-	0.02	-	0.07	0.08	0.11		
	Previous Year	-	-	-	-	-	-	-	-	-	-	-		
	Total	235.98	0.23	-	236.21	-	-	19.77	-	64.76	171.45	190.99		

II Aging Schedule of Capital Work In Progress : Amount in CWP for a period of

Particulars	Less than 1 year	1-2 years	2-3 years	more than 3 year	Total
Projects in Progress	-	-	-	-	-

I	Fixed Assets	Gross Block					Accumulated Depreciation					Net Block		
		As At 01-Apr-2022	Purchase/Acquisition during the period	Deposits	As At 31-Mar-23	As At 01-Apr-2022	Depreciation Adjusted	Depreciation charge for the year	Disposals	As At 31-Mar-23	As At 01-Apr-23	As At 31-Mar-2022		
1	Property Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-		
2	Land	-	-	-	-	-	-	-	-	-	-	-		
3	Building	207.72	-	-	207.72	-	-	37.59	-	37.59	170.13	170.13		
4	Plant and Equipment	13.68	0.16	-	13.84	-	-	3.99	-	3.99	9.85	9.85		
5	Furniture and Fixtures	1.43	-	-	1.43	-	-	0.45	-	0.45	0.98	0.98		
6	Vehicles	10.82	-	-	10.82	-	-	2.34	-	2.34	8.48	8.48		
7	Office equipment	0.09	-	-	0.09	-	-	0.06	-	0.06	0.03	0.03		
8	Computers	1.70	-	-	1.70	-	-	0.47	-	0.47	1.23	1.23		
9	Electronic Items	0.22	-	-	0.22	-	-	0.04	-	0.04	0.18	0.18		
	Total Tangible Assets	235.67	0.16	-	235.83	-	-	44.94	-	44.94	190.88	190.88		
	Previous Year	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
II Intangible Assets														
	Software	0.10	0.05	-	0.15	-	-	0.05	-	0.05	0.11	0.11		
	Total	0.10	0.05	-	0.15	-	-	0.05	-	0.05	0.11	0.11		
	Previous Year	-	-	-	-	-	-	-	-	-	-	-		
	Total	235.77	0.21	-	235.98	-	-	44.99	-	44.99	190.99	190.99		

Aging Schedule of Capital Work In Progress : Amount in CWP for a period of

Particulars	Less than 1 year	1-2 years	2-3 years	more than 3 year	Total
Projects in Progress	-	-	-	-	-



Annexure - I.12**Restated Statement of Non-Current Investments****(₹ in Lakhs)**

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
Unquoted Investments:					
Investment in Mutual Funds	-	-	-	-	-
	-	-	-	-	-

(Market Value : Not applicable)**Annexure - I.13****Restated Statement of Long-term loans and advances****(₹ in Lakhs)**

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
a. Security Deposits	4.15	4.26	5.47	0.17	0.17
b. Rent Deposits	17.00	17.00	12.00	-	-
Total	21.15	21.26	17.47	0.17	0.17

Annexure - I.14**Restated Statement of Non Current Asset****(₹ in Lakhs)**

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
	-	-	-	-	-
Total	-	-	-	-	-

Annexure - I.15**Restated Statement of Inventories (Valued at Cost or NRV which ever is lower)****(₹ in Lakhs)****(₹ in Lakhs)**

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
(a) Finished goods	196.43	77.08	63.31	33.00	63.20
(b) Stock in Trade	-	-	-	-	-
(c) Work in Progress	103.87	46.25	37.99	12.35	37.95
(d) Raw Material	305.05	184.99	25.30	18.00	25.20
Total	605.35	308.32	126.61	63.36	126.36

Annexure - I.16**Restated Statement of Trade receivables****(₹ in Lakhs)**

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
Unsecured					
Undisputed Trade Receivable - considered good	291.30	244.70	60.48	349.03	297.52
Total	291.30	244.70	60.48	349.03	297.52

Aging of receivables**As at August 31, 2025**

Particulars	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
Trade receivables - Considered good						
Others	291.30	-	-	-	-	291.30
From related parties	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-
Disputed						
Trade receivables - Considered good	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-
Unbilled revenue	-	-	-	-	-	-
Total	291.30	-	-	-	-	291.30



As at March 31, 2025

Particulars	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
Trade receivables - Considered good						
Others	244.70					244.70
From related parties	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-
Disputed						
Trade receivables - Considered good	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-
Unbilled revenue	-	-	-	-	-	-
Total	244.70	-	-	-	-	244.70

As at March 31, 2024

Particulars	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
Trade receivables - Considered good						
Others	60.48	-	-	-	-	60.48
From related parties	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-
Disputed						
Trade receivables - Considered good	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-
Unbilled revenue	-	-	-	-	-	-
Total	60.48	-	-	-	-	60.48

As at October 17, 2023

Particulars	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
Trade receivables - Considered good						
Others	349.03	-	-	-	-	349.03
From related parties	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-
Disputed						
Trade receivables - Considered good	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-
Unbilled revenue	-	-	-	-	-	-
Total	349.03	-	-	-	-	349.03

As at 31/03/2023

Particulars	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
Trade receivables - Considered good						
Others	297.52					297.52
From related parties	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-
Disputed						
Trade receivables - Considered good	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-
Unbilled revenue	-	-	-	-	-	-
Total	297.52	-	-	-	-	297.52



Annexure - I.17**Restated Statement of Cash and Bank Balance****(₹ in Lakhs)**

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
Cash and Cash Equivalents					
Bank Balance					
(i) In current Account	-	-	0.04	0.04	0.05
(ii) In foreign currency account	-	-	-	-	-
Cash on Hand	3.90	3.60	3.51	3.45	0.48
Total	3.90	3.60	3.56	3.49	0.53

Annexure - I.18**Restated Statement of Short Term Loans And Advances****(₹ in Lakhs)**

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
Advance to Suppliers	-	-	8.67	8.67	8.67
Deposits	-	-	-	-	-
Advance to Related Parties	-	-	-	-	165.31
Total	-	-	8.67	8.67	173.98

Annexure - I.19**Restated Statement of Other current assets****(₹ in Lakhs)**

Particulars	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
Duties & Taxes Reccivable	184.72	175.25	137.43	76.63	87.48
Income Tax Refundable	-	-	0.15	0.28	0.14
IPO Prepaid expenses	3.74	-	-	-	-
Total	188.46	175.25	137.57	76.91	87.62



Annexure - II.1

Restated Statement of Revenue from operations

(₹ in Lakhs)

Particulars	For the Period/Year Ended On				
	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
Sale of products	580.14	1,456.20	621.10	534.99	1,209.77
Total	580.14	1,456.20	621.10	534.99	1,209.77
Note:					
(i) Sale of products comprises following :					
Domestic sales	580.14	1,456.20	621.10	534.99	1,209.77
Export sales	-	-	-	-	-
Total	580.14	1,456.20	621.10	534.99	1,209.77

Annexure - II.2

Restated Statement of Other income

(₹ in Lakhs)

Particulars	For the Period/Year Ended On				
	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
Interest Income	6.23	28.23	5.78	-	-
Subsidy Income	-	22.03	0.40	-	-
Others	-	-	-	-	-
Total	6.23	50.26	6.18	-	-

Annexure - II.3

Restated Statement of Cost of raw materials consumed

(₹ in Lakhs)

Particulars	For the Period/Year Ended On				
	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
Inventories at the beginning of the year	184.99	25.30	18.00	25.20	31.05
Add: Purchases during the year	555.60	879.39	414.47	218.24	664.24
	740.59	904.69	432.47	243.44	695.29
Less: Closing stock at the end of the year	305.05	184.99	25.30	18.00	25.20
Cost of materials consumed	435.54	719.70	407.17	225.44	670.09

Annexure - II.4

Restated Statement of Purchases of stock-in-trade

(₹ in Lakhs)

Particulars	For the Period/Year Ended On				
	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
Purchases of stock-in-trade	-	-	-	-	-
Other Direct Purchase related Expenses	-	-	-	-	-
Purchases of stock-in-trade	-	-	-	-	-

Annexure - II.5

Restated Statement of Changes in inventories of finished goods and work-in-progress

(₹ in Lakhs)

Particulars	For the Period/Year Ended On				
	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
Inventories at the end of the year:					
(a) Finished goods	196.43	77.08	63.31	33.00	63.20
(b) Stock in Trade	-	-	-	-	-
(c) Work in Progress	103.87	46.25	37.99	12.35	37.95
	300.30	123.33	101.30	45.35	101.15
Inventories at the beginning of the year:					
(a) Finished goods	77.08	63.31	33.00	63.20	80.01
(b) Stock in Trade	-	-	-	-	-
(c) Work in Progress	46.25	37.99	12.35	37.95	47.60
	123.33	101.30	45.35	101.15	127.61
Net (increase) / decrease	(176.97)	(22.03)	(55.95)	55.80	26.46

Annexure - II.6

Restated Statement of Employee benefits expense

(₹ in Lakhs)

Particulars	For the Period/Year Ended On				
	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
(a) Salaries and wages	76.28	141.56	65.84	67.67	168.59
(b) Directors Remunerations	20.00	60.00	10.00	-	-
(c) Gratuity	3.05	3.68	1.30	(3.49)	2.82
(d) Other Statutory Obligations	0.16	0.80	0.51	0.82	0.43
(d) Staff welfare expenses	0.44	1.67	0.15	-	-
Total	99.93	207.71	77.80	65.01	171.84

Annexure - II.7

Restated Statement of Finance costs

(₹ in Lakhs)

Particulars	For the Period/Year Ended On				
	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
Interest Expense	19.49	41.42	12.99	20.21	42.98
Other borrowing costs	0	0.82	4.41	-	11.14
Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)	-	-	-	-	-
Total	19.49	42.24	17.40	20.21	54.12



Annexure - II.7A

Restated Statement of Depreciation

(₹ in Lakhs)

Particulars	For the Period/Year Ended On				
	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
Depreciation Expenses	39.59	86.99	43.69	19.77	44.99
Amortisation Expenses	-	-	-	-	-
Total	39.59	86.99	43.69	19.77	44.99

Annexure - II.8

Restated Statement of Other expenses

(₹ in Lakhs)

Particulars	For the Period/Year Ended On				
	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
Audit Fees	0.10	0.40	0.47	0.10	0.10
Bank Charges	0.09	0.41	0.01	0.04	0.03
Commission and Brokerage Expense	2.28	3.60	9.57	0.38	3.07
Discount	0	-	-	0.06	0.29
Duties and taxes	0.00	5.43	-	4.81	3.95
Electricity & Related Expenses	29.72	75.53	37.62	44.88	87.75
Job work Charges	33.88	44.47	26.44	53.03	121.32
Insurance Expenses	0.14	1.80	0.42	1.17	1.84
Legal and Professional Fees	0.31	11.57	4.94	0.27	0.67
Office Expenses	0.99	0.31	9.66	0.06	1.23
Rent Expenses	28.25	72.00	4.00	-	-
Others Expenses	11.95	2.69	2.82	1.95	1.84
Repair and Maintenance Charges	0.43	0.76	0.33	0.51	1.28
Software Expense	0.08	0.12	0.13	-	-
Travelling Expenses	0.81	2.53	0.14	4.73	1.36
Total	109.03	221.61	96.54	111.98	224.74

Annexure - II.9

Restated Statement of Exceptional Items

(₹ in Lakhs)

Particulars	For the Period/Year Ended On				
	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
Before Exceptional Items	-	-	-	-	-
Profit on sale of Fixed Assets	-	-	-	-	-
Total	-	-	-	-	-

Annexure - II.10

Restated Statement of Earning Per Equity Share

Particulars	For the Period/Year Ended On				
	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
Before Exceptional Items					
1. Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakhs)	44.71	187.26	32.14	27.53	29.98
2. Weighted Average number of equity shares used as denominator for calculating EPS	37,27,400	37,27,400	6,77,709	5,00,000	5,00,000
2. Weighted Average number of equity shares used as denominator for calculating EPS Post Bonus and Split	37,27,400	37,27,400	30,74,278	27,50,000	27,50,000
4. Basic and Diluted Earning per Share (On Face value of Rs. 10/ per share)	1.20	5.02	0.86	1.00	1.09

Company has acquired running business of Proprietary firm M/s. Sihora Narrow Fabrics (Proprietary Mr. Gautam Vallabhbtai Sihora) vide agreement dated October 17, 2023. For the purpose of Restated Financial Statements, the accounts of the Proprietary firm for the year ended on March 31 2023, and for the period ended on October 17, 2023 have been recasted in accordance with the requirements of Schedule III of the Companies Act, 2013. Moreover for the purpose of calculation of EPS, share capital at the incorporation of Company is taken as base and accordingly EPS is calculated.



ANNEXURE –V

Notes to the Re-stated Financial Statements:

I. Additional Information to the Financial Statements:-

(₹ in Lakhs)

Particulars	For the Period / Year Ended On				
	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
1. CIF Value of Imports					
Raw Material	-	-	-	-	-
Raw Material (Payment Made)	-	-	-	-	-
Traded Goods	-	-	-	-	-
Capital Goods/ Stores & Spare Parts	-	57.98	-	-	-
2. Expenditure in Foreign Currency					
In respect of Business Promotion, Repair & Maintenance & Profession Consultancy & Other Misc Expenses	-	-	-	-	-
- In respect of Foreign Travelling.	-	-	-	-	-
- Container Freight	-	-	-	-	-
3. Earnings in Foreign Currency					
Exports (FOB Value)	-	-	-	-	-
Exports Realisation	-	-	-	-	-

III. Segment Information

Since Company Operates in single segment, therefore segment reporting is not applicable to the company in Accordance with AS-17.

IV. Details of CSR

(₹ in Lakhs)

Particulars	For the Period / Year Ended On				
	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
a). Amount Required to be spent during the year	NA	NA	NA	NA	NA
b). Amount of expenditure incurred,	NA	NA	NA	NA	NA
c). Shortfall at the end of the year,	NA	NA	NA	NA	NA
d). Total of previous years shortfall	-	-	-	-	-
e). Reasons for shortfall	-	-	-	-	-
f). Nature of CSR Activities	-	-	-	-	-

V. Additional regulatory information

(a) Details of crypto currency or virtual currency

The Company has neither traded nor invested in cryptocurrency or virtual currency during the periods/years ended August 31, 2025, March 31, 2025, and March 31, 2024, as well as for the period ended October 17, 2023, and the year ended March 31, 2023. Furthermore, the Company has not received any deposits or advances from any person for the purpose of trading or investing in cryptocurrency or virtual currency.

(b) Compliance with approved scheme of arrangements

Company is not engaged in any scheme of arrangements.

(c) Undisclosed income

During the Periods, the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(d) Relationship with struck off companies

The Company has not entered into any transactions with companies that were struck off under Section 248 of the Companies Act, 2013, or Section 560 of the Companies Act, 1956, during the years ended March 31, 2025 and March 31, 2024, the period ended August 31, 2025, the period ended October 17, 2023, and the year ended March 31, 2023.

(e) Compliance with numbers of layers of companies

The Company is in compliance with the provisions relating to the number of layers of companies as specified under clause (87) of Section 2 of the Companies Act, 2013, read with the Companies (Restriction on Number of Layers) Rules, 2017, for the years ended March 31, 2025 and March 31, 2024, the period ended August 31, 2025, the period ended October 17, 2023, and the year ended March 31, 2023.

(f) Utilisation of borrowed funds and share premium

For the period / year ended August 31, 2025 and March 31, 2025 and 2024, for the period ended October 17, 2023 and the year ended March 31, 2023, the Company has not advanced or Loans or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

For the period / year ended August 31, 2025 and March 31, 2025 and 2024, for the period ended October 17, 2023 and the year ended March 31, 2023, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.

(g) The Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.

(h) No proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended) rules 1988 thereunder.



VI. Non-adjustment Items:

No Audit qualifications for the respective periods which require any corrective adjustment in these Restated Financial Statements of the Company have been pointed out during the restated period.

VII. Material Regroupings:

Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.

VIII. Material Adjustments in Restated Profit & Loss Account:

(₹ in Lakhs)

Particulars	For the Year period Ended				
	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
Profit After Tax as per Books of Accounts	44.71	186.79	30.61	25.78	17.25
Adjustment for provision of Depreciation	-	-	-	0.35	(1.88)
Adjustment for Gratuity Provision	-	-	(1.30)	3.49	(2.82)
Adjustment for provision of Income Tax	-	0.47	(0.01)	(1.13)	(0.60)
Adjustment for provision of Deferred Tax	0.09	-	2.83	(0.97)	18.03
Total Adjustments	0.09	0.47	1.52	1.75	12.73
Profit After Tax as per Restated	44.80	187.26	32.14	27.53	29.98

Reconciliation of Equity

(₹ in Lakhs)

Particulars	As at				
	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2023	As at March 31, 2023
Balance of Equity (Networth) as per Audited Financial Statement	570.27	525.56	347.18	100.51	67.67
Adjustment on account of Opening Gratuity Provision	-	1.30	(9.93)	(10.60)	(10.60)
Adjustment on account of Deferred Tax	-	(2.82)	-	-	-
Adjustment on account of Change in Depreciation	-	-	-	(56.32)	(56.32)
Adjustment related to Profit and Loss account	0.56	2.00	1.52	7.32	12.73
Balance of Equity (Networth) as per Restated Financial Statement	570.83	526.03	338.77	40.90	13.48

IX. Details of dues to Micro and Small Enterprises as defined under the MSME Act, 2006

Based on the information available with the Company in respect of MSME (as defined in the Micro, Small and Medium Enterprises Development Act, 2006) and as confirmed to us there are no delays in payment of dues to such enterprise during the year.

The identification of Micro, Small and Medium Enterprises Suppliers as defined under "The Micro, Small and Medium Enterprises Development Act, 2006" is based on the information available with the management. As certified by the management, the amounts overdue for the period / year ended August 31, 2025, March 31, 2025 and 2024, for the period ended October 17, 2023 and the year ended March 31, 2023 to Micro, Small and Medium Enterprises on account of principal amount together with interest, aggregate to ₹ Nil.

I. Other figures of the previous years have been regrouped / reclassified and / or rearranged wherever necessary.

II. The balance of Sundry Creditors, Sundry Debtors, Loans Advances, Unsecured Loans, and Current Liabilities are subject to confirmation and reconciliation.

X. As required under SEBI (ICDR) Regulations, the statement of assets and liabilities has been prepared after deducting the balance outstanding on revaluation reserve account from both fixed assets and reserves and the net worth arrived after such deductions.



XI. Long Term Employee Benefits [AS-15]

Accounting Standard (AS) – 15 issued by ICAI is Mandatory. The Company has accounted for Long Term employee Benefits based on Actuarial Valuation report.

Assumption used by Actuarial for Gratuity Provision

Particulars	For the Period / Year Ended on				
	As at August 31, 2025	As at March 31, 2025	As at March 31, 2024	As at October 17, 2025	As at March 31, 2025
Discount Rate	6.35%	6.75%	7.10%	7.25%	7.40%
Total Number of Employees	73	55	48	51	62
Average Age	34.62	35.93	34.35	33.92	33.66
Monthly Salary	22.37	14.61	10.08	11.18	14.36
Average Monthly Salary	0.31	0.27	0.21	0.22	0.23
Salary Growth Rate (%)	7.00	7.00	6.50	6.50	6.50
Mortality	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult
Attrition Rate	5% to 1%	5% to 1%	5% to 1%	5% to 1%	5% to 1%
Normal Retirement Age	60 Years	60 Years	60 Years	60 Years	60 Years
Vesting Period	5 Years of service	5 Years of service	5 Years of service	5 Years of service	5 Years of service
Benefits on Normal Retirement	Final Salary (Basic + DA)* 0.576923077*Past Service Duration	Final Salary (Basic + DA)* 0.576923077*Past Service Duration	Final Salary (Basic + DA)* 0.576923077*Past Service Duration	Final Salary (Basic + DA)* 0.576923077*Past Service Duration	Final Salary (Basic + DA)* 0.576923077*Past Service Duration
Limit	Rs. 20 Lakhs	Rs. 20 Lakhs	Rs. 20 Lakhs	Rs. 20 Lakhs	Rs. 20 Lakhs

(Source: Based on Actuarial valuation report issued by Trueval Consulting)

XII. Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits

Balances of Trade Receivables, Trade Payables, Borrowings and Loans & Advances and Deposits are subject to confirmation.

XIII. Re-grouping/re-classification of amounts

The figures have been grouped and classified wherever they were necessary.

XIV. Examination of Books of Accounts & Contingent Liability

The list of books of accounts maintained is based on information provided by the assessee and is not exhaustive. The information in audit report is based on our examination of books of accounts presented to us at the time of audit and as per the information and explanation provided by the assessee at the time of audit.

XV. Director Personal Expenses

There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.

XVI. Deferred Tax Asset / Liability: [AS-22]

The company has created Deferred Tax Asset / Liability as required by Accounting Standard (AS)- 22.

XVII. Pending registration / satisfaction of charges with ROC

NIL



ANNEXURE -VI

Statement of Accounting & Other Ratios, As Restated

(₹ in Lakhs)

Particulars	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
Net Profit as Restated (A)	44.71	187.26	32.14	27.53	29.98
Add: Depreciation	39.59	86.99	43.69	19.77	44.99
Add: Finance Cost	19.49	42.24	17.40	20.21	54.11
Add: Income Tax/ Deferred Tax	15.04	62.98	8.49	9.26	(12.43)
Less: Other Income	(6.23)	(50.26)	(6.18)	-	-
EBITDA	112.60	329.21	95.54	76.76	116.65
EBITDA Margin (%)	19.41%	22.61%	15.38%	14.35%	9.64%
Net Worth as Restated (B)	570.75	526.03	338.77	40.90	13.48
Return on Net worth (%) as Restated (A/B)	7.83%	35.60%	9.49%	67.29%	222.38%
Equity Share at the end of year (in Nos.)(C)	37,27,400	37,27,400	6,77,709	5,00,000	5,00,000
Equity Share at the end of year (in Nos.)(D) (Post Bonus)	37,27,400	37,27,400	37,27,400	27,50,000	27,50,000
Weighted No. of Equity Shares (in Nos.)(E) (Pre Bonus)	37,27,400	37,27,400	5,58,960	5,00,000	5,00,000
Weighted No. of Equity Shares (F) (Post Bonus)	37,27,400	37,27,400	30,74,278	27,50,000	27,50,000
Basic & Diluted Earnings per Equity Share as Restated (A/E)	1.20	5.02	5.75	5.51	6.00
Basic & Diluted Earnings per Equity Share as Restated after considering Bonus Impact with retrospective effect (A/F)	1.20	5.02	0.86	1.00	1.09
Net Asset Value per Equity share as Restated (B/C)	15.31	14.11	49.99	8.18	2.70
Net Asset Value per Equity share as Restated after considering Bonus & Split Impact with retrospective effect (B/F)	15.31	14.11	11.02	1.49	0.49

Note:-

EBITDA Margin = EBITDA/Total Revenues

Networth= Paid up share capital plus reserves and surplus less miscellaneous expenditure to the extent not written off

Earnings per share (₹) = Profit available to equity shareholders / Weighted No. of shares outstanding at the end of the year

Return on Net worth (%) = Restated Profit after taxation / Net worth x 100

Net asset value/Book value per share (₹) = Net worth / No. of equity shares

The Company does not have any revaluation reserves or extra-ordinary items.

As per Accounting Standard 20 (AS - 20), In case of a bonus issue or a share split, equity shares are issued to existing shareholders for no additional consideration. Therefore, the number of equity shares outstanding is increased without an increase in resources. The number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equities shares outstanding as if the event had occurred at the beginning of the earliest period reported.

Company has acquired running business of Proprietary firm M/s. Sitora Narrow Fabrics (Proprietary Mr. Gautam Vallabhrai Sitora) vide agreement dated October 17, 2023. For the purpose of Restated Financial Statements, the accounts of the Proprietary firm for the year ended on March 31, 2023, and for the period ended on October 17, 2023 have been recasted in accordance with the requirements of Schedule III of the Companies Act, 2013. Moreover for the purpose of calculation of EPS, share capital at the incorporation of Company is taken as base and accordingly EPS is calculated.

A: Accounting Ratio (Column wise Comparison)

(₹ in Lakhs)

Sl. No.	Particulars	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023	Comments
1	Current Assets	1,089.01	731.87	336.89	501.46	686.01	Variation is less than 25%
	Current Liabilities	892.64	481.20	221.96	585.77	796.98	
	Current Ratio (In Times)	1.22	1.52	1.52	0.86	0.86	
	Variation	-19.79%	0.21%	77.30%	-0.55%	NA	
2	Total Debt (Short Term + Long Term)	570.92	513.99	247.36	282.49	386.12	Due to increase in equity and reduction in debt.
	Equity	570.75	526.03	338.77	40.90	13.48	
	Debt Equity Ratio	1.00	0.98	0.73	6.91	28.64	
	Variation	2.37%	33.82%	-89.43%	-75.89%	NA	
3	Earnings available for debt service	112.60	329.21	95.54	76.76	116.65	Due to increase in Profits and reduction in debt and finance cost.
	Debt Service	203.51	126.86	76.68	56.03	89.92	
	Debt Service Coverage Ratio	0.55	2.60	1.25	1.37	1.30	
	Variation	-78.68%	108.26%	-9.05%	5.62%	NA	
4	Net Profits after taxes - Preference Dividend (if any)	44.71	187.26	32.14	27.53	29.98	Due to Increase in Equity.
	Shareholder's Equity	570.75	526.03	338.77	40.90	13.48	
	Return on Equity (ROE):	7.83%	35.60%	9.49%	67.29%	222.38%	
	Variation	-77.99%	275.21%	-85.90%	-69.74%	NA	
5	Sales	580.14	1,456.20	621.10	534.99	1,209.77	Due to increase in Inventory.
	Average Inventory	456.83	217.46	94.99	94.86	194.02	
	Inventory Turnover ratio	1.27	6.70	6.54	5.64	6.24	
	Variation	-81.04%	2.41%	15.94%	-9.55%	NA	
6	Net Credit Sales	580.14	1,456.20	621.10	534.99	1,209.77	due to reduction in sales and increase in Trade Receivables
	Average Trade Receivables	268.00	152.59	204.75	323.28	244.46	
	Trade receivables turnover ratio	2.16	9.54	3.03	1.65	4.95	
	Variation	-77.32%	214.61%	83.30%	-66.56%	NA	
7	Net Credit Purchases (Consumption + Other Expenses)	544.58	941.31	503.70	337.42	894.83	Due to reduction in Trade Payables
	Average Trade Payables	226.56	122.20	233.95	400.99	521.98	
	Trade payables turnover ratio	2.40	7.70	2.15	0.84	1.71	
	Variation	-68.80%	257.77%	155.87%	-50.91%	NA	
8	Net Sales	580.14	1,456.20	621.10	534.99	1,209.77	Due to increase in working capital.
	Working Capital	196.37	250.67	114.92	(84.32)	(110.96)	
	Net capital turnover ratio	2.95	5.81	5.40	(6.35)	(10.90)	
	Variation	-49.15%	7.49%	-185.18%	-41.80%	NA	
9	Net Profit	44.71	187.26	32.14	27.53	29.98	Due to increase in turnover and profit
	Net Sales	580.14	1,456.20	621.10	534.99	1,209.77	
	Net profit ratio	7.71	12.86	5.17	5.15	2.48	
	Variation	-40.06%	148.50%	0.58%	107.63%	NA	
10	Earning before interest and taxes (EBIT)	112.60	329.21	95.54	76.76	116.65	Due to Increase in EBIT of the Company
	Capital Employed	1,131.70	1,030.96	580.23	306.33	381.57	
	Return on capital employed (ROCE)	9.95%	31.93%	16.47%	25.06%	30.57%	
	Variation	-68.84%	93.92%	-34.29%	-18.03%	NA	
11	Return on investment	NA	NA	NA	NA	NA	NA



B: Accounting Ratio (Year wise Comparison)

Sl. No.	Particulars	From April 01, 2024 to March 31, 2025	From April 01, 2023 to March 31, 2024 (Combined Period)	From April 01, 2023 to March 31, 2023	Comments
1	Current Assets	731.87	336.89	686.01	Due to reduction in Current Liabilities
	Current Liabilities	481.20	221.96	796.98	
	Current Ratio (In Times)	1.52	1.52	0.86	
	Variation	0.21%	76.33%		
2	Total Debt (Short Term + Long Term)	513.99	247.36	386.12	Due to increase in equity and reduction in debt.
	Equity	526.03	338.77	13.48	
	Debt Equity Ratio	0.98	0.73	28.64	
	Variation	33.82%	-97.45%		
3	Earnings available for debt service	329.21	172.30	116.65	Due to increase in Profits and reduction in debt.
	Debt Service	126.86	96.89	89.92	
	Debt Service Coverage Ratio	2.60	1.78	1.30	
	Variation	45.92%	37.10%		
4	Net Profits after taxes – Preference Dividend (if any)	187.26	59.67	29.98	Due to Increase in Equity.
	Shareholder's Equity	526.03	338.77	13.48	
	Return on Equity (ROE):	35.60%	17.61%	222.38%	
	Variation	102.12%	-92.08%		
5	Sales	1,456.20	1,156.09	1,209.77	Due to increase in Inventory.
	Average Inventory	217.46	126.49	194.02	
	Inventory Turnover ratio	6.70	9.14	6.24	
	Variation	-26.74%	46.58%		
6	Net Credit Sales	1,456.20	1,156.09	1,209.77	Due to reduction in trade receivables
	Average Trade Receivables	152.59	179.00	244.46	
	Trade receivables turnover ratio	9.54	6.46	4.93	
	Variation	47.76%	30.51%		
7	Net Credit Purchases (Consumption + Other Expenses)	941.31	841.13	894.83	Due to reduction in Trade Payables
	Average Trade Payables	122.20	287.32	521.98	
	Trade payables turnover ratio	7.70	2.93	1.71	
	Variation	163.13%	70.77%		
8	Net Sales	1,456.20	1,156.09	1,209.77	Due to increase in working capital.
	Working Capital	250.67	114.92	(110.96)	
	Net capital turnover ratio	5.81	10.06	(10.90)	
	Variation	-42.25%	-192.27%		
9	Net Profit	187.26	59.67	29.98	Due to increase in Profits and Revenue from operations.
	Net Sales	1,456.20	1,156.09	1,209.77	
	Net profit ratio	12.86%	5.16%	2.48%	
	Variation	149.16%	108.28%		
10	Earning before interest and taxes (EBIT)	329.21	172.30	116.65	Due to Increase in EBIT of the Company
	Capital Employed	1,131.70	580.23	381.57	
	Return on capital employed (ROCE)	29.09%	29.70%	30.57%	
	Variation	-2.04%	-2.86%		
11	Return on investment	NA	NA	NA	NA



ANNEXURE –VII

Statement of Capitalization, As Restated

(₹ in Lakhs)

Particulars	Pre-Issue	Post Issue*
	From April 01, 2025 to August 31, 2025	
Debt :		
Long Term Debt (Including current maturities)	292.88	35.25
Short Term Debt	278.03	278.03
Total Debt	570.92	313.29
Shareholders Funds		
Equity Share Capital	372.74	532.74
Reserves and Surplus	198.01	1,094.01
Less: Misc. Expenditure	-	-
Total Shareholders' Funds	570.75	1,626.75
<i>Long Term Debt/ Shareholders' Funds</i>	<i>0.51</i>	<i>0.02</i>
<i>Total Debt / Shareholders Fund</i>	<i>1.00</i>	<i>0.19</i>
* Assuming Full Allotment of IPO shares		



ANNEXURE –VIII

(₹ in Lakhs)

Statement of Tax Shelter, As Restated

Particulars	As At				
	As at August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
Profit Before Tax as per books of accounts (A)	59.75	250.24	40.63	36.78	17.55
-- Normal Tax rate	25.17%	25.17%	25.17%	25.17%	25.17%
-- Minimum Alternative Tax rate	17.28%	17.28%	17.16%	17.16%	17.16%
Permanent differences					
Other adjustments	-	-	-	-	-
Interest on TDS/TDS Written Off	-	-	-	-	-
Loss on sale of Investment	-	-	-	-	-
Total (B)	-	-	-	-	-
Timing Differences					
Depreciation as per Books of Accounts	39.59	86.99	43.69	19.77	44.99
Depreciation as per Income Tax	39.06	78.12	31.47	20.12	43.11
Difference between tax depreciation and book depreciation	0.53	8.86	12.22	(0.35)	1.88
Gratuity Provision in Books	3.05	3.68	1.30	(3.49)	2.82
Gratuity Actually Paid	-	-	-	-	-
Deduction under chapter VI-A	-	-	-	-	-
Total (C)	3.58	12.54	13.52	(3.84)	4.70
Net Adjustments (D = B+C)	3.58	12.54	13.52	(3.84)	4.70
Total Income (E = A+D)	63.33	262.78	54.16	32.95	22.25
Brought forward losses set off	-	-	-	-	-
Taxable Income/ (Loss) for the year/period (E+F)	63.33	262.78	54.16	32.95	22.25
Tax Payable for the year	15.94	66.14	13.63	8.29	5.60
Interest & Fees Expenses		-	0.77	-	-
Total Tax Expense	15.94	66.14	14.40	8.29	5.60
Tax payable as per MAT	11.00	45.00	9.00	6.00	4.00
Tax payable as per normal rates or MAT (whichever is higher)	Normal Tax	Normal Tax	Normal Tax	Normal Tax	Normal Tax



ANNEXURE –IX

Statement of Related Party & Transactions, As Restated :

List of Related Parties where Control exists and Relationships:

Sr. No	Name of the Related Party	Relationship
1	GAUTAM VALLABHBHAI SIHORA HUF	Entities where Promoters are interested
2	GAUTAM VALLABHBHAI SIHORA	Promoter and Chairman & Managing Director
3	PINAL PRAGNESH PATEL	Relative of promoter
4	PRIYAL GAUTAM SIHORA	Promoter and Whole Time Director
5	SARITABAHEN RAJESHKUMAR MANGUKIYA	Relative of Promoter
6	VAGHANI MINAKSHI VIPUL	Relative of Promoter
7	VASANTBEN VALLABHBHAI SIHORA	Relative of Promoter
8	SHLOKA INTERNATIONAL	Entities where Promoters /Directors are interested
9	ANAADI GLOBAL CO	Entities where Promoters /Directors are interested
10	PARESH HARIBHAI MANGUKIYA	Key Managerial Personnel (Chief Financial officer)
11	Ms. DHARA JATIN VAGHASTIYA	Key Managerial Personnel (Company Secretary w.e.f. 18.6.25)
12	CHIRAG RAMESHBHAI DHAMELIYA	Non-executive Director
13	RAJESH KALUBHAI MEPANI	Independent Director
14	PRA TIK MANSUKBHAI RADADIYA	Independent Director

(₹ in Lakhs)

Transactions during the year / Period:	For the Period/ Year Ended On				
	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
PURCHASE					
SHOLKA INTERNATIONAL	68.91	21.44	-	-	-
PAYMENT OF RENT					
GAUTAM VALLABHBHAI SIHORA	23.00	60.00	-	-	-
RENT DEPOSIT					
GAUTAM VALLABHBHAI SIHORA	-	5.00	10.00	-	-
REMUNERATION					
GAUTAM VALLABHBHAI SIHORA	12.00	36.00	-	-	-
PRIYAL GAUTAM SIHORA	8.00	24.00	10.00	-	-
PARESH HARIBHAI MANGUKIYA	1.63	3.88	1.74	1.60	3.14
SALARY					
DHARA JATIN VAGHASTIYA	0.48	-	-	-	-
DIRECTOR SITTING FESS					
CHIRAG RAMESHBHAI DHAMELIYA	0.12				
RAJESH KALUBHAI MEPANI	0.12				
PRA TIK MANSUKBHAI RADADIYA	0.12				
UNSECURED LOANS TAKEN					
GAUTAM VALLABHBHAI SIHORA	12.95	14.00	0.75	-	-
PRIYAL GAUTAM SIHORA	6.65	-	0.25	-	-
UNSECURED LOANS REPAID					
GAUTAM VALLABHBHAI SIHORA	-	14.75	-	-	-
PRIYAL GAUTAM SIHORA	-	0.25	-	-	-



(₹ in Lakhs)

Outstanding Balance as at close of the year / Period	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
REMUNERATION					
GAUTAM VALLABHBHAI SIHORA	0.15	-	-	-	-
PRIYAL GAUTAM SIHORA	1.70	-	1.00	-	-
PARESH HARIBHAI MANGUKIYA	0.33	0.33	0.33	-	0.27
LOAN PAYABLE					
GAUTAM VALLABHBHAI SIHORA	12.95	-	0.75	-	-
PRIYAL GAUTAM SIHORA	6.65	-	0.25	-	-
CLOSING BALANCE OF PROPRIETARY CAPITAL					
GAUTAM VALLABHBHAI SIHORA	-	-	-	40.90	13.48
RENT DEPOSIT					
GAUTAM VALLABHBHAI SIHORA	15.00	15.00	10.00	-	-
SALARY PAYABLE					
DHARA JATIN VAGHASIYA	0.20	-	-	-	-
DIRECTOR SITTING FESS PAYABLE					
CHIRAG RAMESHBHAI DHAMELIYA	0.12	-	-	-	-
RAJESH KALUBHAI MEPANI	0.12	-	-	-	-
PRATIK MANSUKBHAI RADADIYA	0.12	-	-	-	-
TRADE PAYABLE					
SHOLKA INTERNATIONAL	35.87	3.64	-	-	-

ANNEXURE –X**Statement of Dividends**

No Dividend Paid for the period / year ended August 31 , 2025 , March 31, 2025, and March 31, 2024, for the period ended October 17, 2023 and the year ended March 31, 2023.

ANNEXURE –XI**Changes in the Significant Accounting Policies**

There have been no changes in the accounting policies of the company for the period disclosed in the restated financial statement except for accounting for long term employee benefits (Grauity). The Company has changed the accounting policy for Grauity from cash basis to based on Actuarial Valuation report. Actuarial valuation report is issued by Trueval Consulting.

Impact on Profit and loss account due to change in accounting policy.

(₹ in Lakhs)

Particulars	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
Reduction in Profits to the extent of	-	-	-	-	-

ANNEXURE –XII**Contingent Liabilities:**

a. Claims against the Company (including unasserted claims) not acknowledged as debt:

(₹ in Lakhs)

Particulars	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
Related to Direct Tax Matters	-	-	-	-	-
Related to Indirect Tax Matters - Disputed GST Demand	11.75	11.75	11.75	11.75	11.75

(₹ in Lakhs)

Capital Commitment	From April 01, 2025 to August 31, 2025	From April 01, 2024 to March 31, 2025	From August 10, 2023 to March 31, 2024	From April 01, 2023 to October 17, 2023	From April 01, 2022 to March 31, 2023
Estimated value of contracts in capital account remaining to be executed (net of capital advance)	-	-	-	-	-
Custom Duty against import under EPCG Scheme	-	-	-	-	-

