LIOTECH INDUSTRIES LIMITED

Registered Office: SHAPAR SR. NO. 269 P 2, NEW SR. NO. 464,
PLOT NO.21, KOTDASANAGANI, SHAPAR, RAJKOT - 360024.
CIN: L27100GJ2020PLC114008

Email: liotechind@gmail.com
Website: www.liotechindustries.in **Contact No.: +91-99787 60610**

Date: August 31, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400 001
Scrip Code: 544796

Subject: Pursuant to Regulation 34 & 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Submission of Annual Report of the Company for FY 2025–26.

Dear Sir/Madam,

Pursuant to Regulation 34 (Listing Obligations and Disclosure Requirements) Regulations, 2015 , we are pleased to enclose the Annual Report of the Company for the financial year 2025–26, which inter-alia contains the Notice convening the 06th Annual General Meeting ("AGM") of the Company scheduled to be held on Thursday, September 24, 2026 at 11:00 Hours (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM), to transact the Ordinary and Special businesses set out therein.

In accordance with the extant circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI Regulations, the Notice of AGM and Annual Report for FY 2025–26 have been sent only by electronic mode to those shareholders whose email addresses are registered either with the Depository Participants (DP) or with the Company/Registrar & Transfer Agent (RTA) as on August 28, 2026.

Further, in compliance with Regulation 36(1)(b) of SEBI LODR Regulations, 2015, a letter providing the web-link and exact path to access the complete Annual Report for FY 2025–26 has been dispatched to shareholders who have not registered their email addresses with the DP or Company/RTA.

The Annual Report along with the Notice of AGM is also available on the Company's website at: https://liotechindustries.in/investor/

We request the Exchange to kindly take the above information on record.

For Liotech Industries Limited

BHUVA HITESHBHAI M

Digitally signed by BHUVA HITESHBHAI M
Date: 2026.08.31 11:44:01 +05'30'

Hiteshbhai M. Bhuva
Managing Director
DIN: 08764926

LIOTECH INDUSTRIES LIMITED

ANNUAL REPORT

F. Y. 2025-26

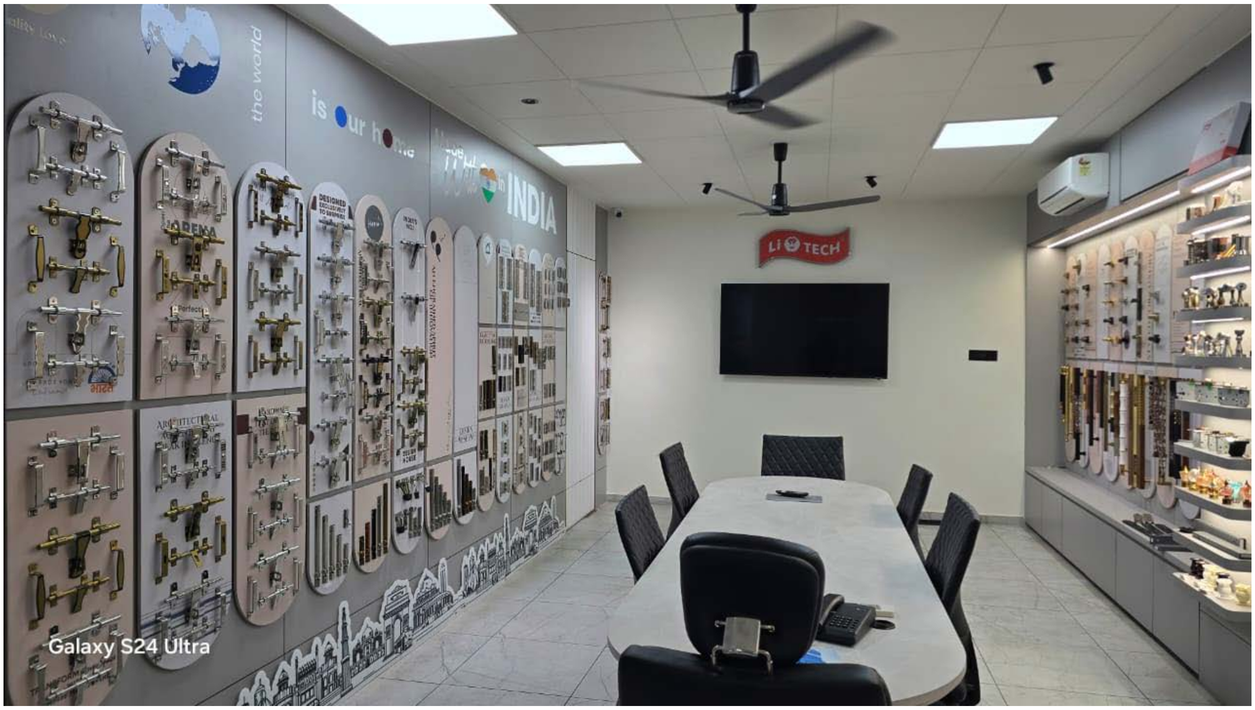
CONTENTS

COMPANY'S PROFILE

About Liotech Industries Limited

Liotech Industries Limited ("Liotech" or "the Company") is a Rajkot, Gujarat-based manufacturer of hardware structures and accessories, serving customers primarily through a business-to-business ("B2B") model. The Company was incorporated on June 17, 2020 as Liotech Industries Private Limited and was subsequently converted into a public limited company pursuant to a shareholders' resolution passed on February 6, 2024. The Company was renamed Liotech Industries Limited upon conversion into a public limited company on April 12, 2024. The Company successfully completed its Initial Public Offering (IPO) and its Equity Shares were listed on the BSE SME Platform of BSE Limited on June 24, 2026, marking an important milestone in the Company's journey as a listed entity.

The Company operates from its registered office and manufacturing facility at Shapar Sr. No. 269 P 2, New Sr. No. 464, Plot No 21, Shapar, Rajkot, Gujarat, spread across approximately 12,632 square feet. The facility comprises machining and polishing, storage and packing areas, employee welfare facilities and general office facilities.



Our Business

Liotech is engaged in the manufacturing and supply of a broad range of hardware accessories and engineering products. Its product portfolio includes cut and butt hinges, railway hinges, parliament hinges, flower door hinges, T-hinges, W, Z and duck hinges, tower bolts, gate hooks, door kits, screws and other allied hardware products.

The Company manufactures products in more than 150 different specifications, enabling it to cater to varied customer requirements across sectors including housing, infrastructure, agriculture, automotive, power, cement, mining, solar power and general engineering. In addition to its manufacturing activities, the Company also undertakes trading of complementary products such as door aldrops, door kits, hinges, bolts, handles, locks and other hardware accessories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Manufacturing Capabilities

The Company's manufacturing operations encompass designing and prototyping, procurement of raw materials, cutting and shaping, machining and assembling, surface treatment, quality inspection and packaging.

The manufacturing facility is equipped with various machines and equipment, including power presses, straightening machines, injection moulding machines, extrusion machines, magnetic sheet cutters, turning lathes, vertical milling machines, belt grinding machines, auto buffing machines, laser marking CNC machines, auto argon welding machines and ultrasonic testing equipment, among others.

The Company's principal raw materials include mild steel, stainless steel, brass, aluminium, iron, stainless steel rods, sheets, coils and patta-patti, which are primarily sourced from the domestic market and subjected to internal quality checks.

Quality & Manufacturing Standards

Quality forms an important part of the Company's manufacturing approach. The Company's manufacturing facility is ISO 9001:2015 certified, reflecting its quality management system for the design and manufacture of hardware products.

The Company also has a certificate of compliance from UK Certificate and Inspection for specified products in relation to the applicable Construction Products Directive/Regulation requirements. The Company's quality control team undertakes testing of raw materials and finished products to ensure that products meet the required quality and market standards.

Market Presence

Liotech primarily serves the domestic market and markets its products across approximately nine States and Union Territories in India, with Gujarat contributing the majority of its revenue.

The Company continues to focus on strengthening its distribution network, developing existing markets and expanding into under-penetrated geographies. Its product range, manufacturing capabilities and ability to offer products across different specifications provide a foundation for serving diverse customer requirements.

Our Strengths

- **Experienced Management**
  The Company's Promoters and management have experience in the iron and steel industry and are actively involved in the Company's business operations, administration and marketing activities.

- **Diverse Product Portfolio**
  With more than 150 product specifications across various categories of hardware accessories and engineering products, the Company is positioned to address requirements across multiple end-use sectors.

- **Quality-Focused Manufacturing**
  The Company's ISO 9001:2015 certification and quality-control processes support its focus on consistency and product quality.

- **Manufacturing Infrastructure**
  The Company's manufacturing facility is supported by a range of machinery and equipment covering various stages of manufacturing, finishing, testing and packaging.

- **Growing Domestic Network**
  The Company has developed distribution channels across multiple States and Union Territories and continues to focus on expanding its geographical reach.

Our Approach

Liotech seeks to build its business through a combination of product quality, manufacturing capabilities, customer focus and efficient utilisation of resources. The Company aims to strengthen its manufacturing infrastructure, improve production efficiency, broaden its product portfolio and expand its presence across domestic markets.

Going forward, the Company intends to focus on increasing its order-taking capabilities, enhancing production and product quality, expanding its geographical network, upgrading its manufacturing infrastructure and improving its financial efficiency.

Looking Ahead

As the Company progresses as a listed entity, Liotech remains focused on strengthening its operational capabilities and building sustainable business relationships with its customers. The Company will continue to pursue opportunities for capacity enhancement, product development, quality improvement and geographical expansion while maintaining its focus on operational efficiency and responsible growth.

CORPORATE INFORMATION

❖ **BOARD OF DIRECTORS**

Sr. No.	Name	Designation
1.	Mr. Hiteshbhai Mansukhbhai Bhuva	Managing Director
2.	Mrs. Hetal Hitesh Bhuva	Director
3.	Mr. Mihir Narayanbhai Vyas	Independent Director
4.	Mr. Amar Manohar Petiwale	Independent Director

❖ **KEY MANAGERIAL PERSONNEL**

Sr. No.	Name	Designation
1.	Mr. Hiteshbhai Mansukhbhai Bhuva	Managing Director
2.	Mrs. Femina Vipulbhai Bhuva	CFO
3.	Ms. Pooja Nakul Jain	Company Secretary & Compliance Officer

❖ **AUDIT COMMITTEE**

Sr. No.	Name of the Directors	Designation in the Committee	Nature of Directorship
1.	Mr. Mihir Narayanbhai Vyas	Chairman	Non-Executive Independent Director
2.	Mr. Amar Manohar Petiwale	Member	Non-Executive Independent Director
3.	Mr. Hiteshbhai Mansukhbhai Bhuva	Member	Managing Director

❖ **NOMINATION AND REMUNERATION COMMITTEE**

Sr. No.	Name of the Directors	Designation in the Committee	Nature of Directorship
1.	Mr. Mihir Narayanbhai Vyas	Chairman	Non-Executive Independent Director
2.	Mr. Amar Manohar Petiwale	Member	Non-Executive Independent Director
3.	Mrs. Hetal Hitesh Bhuva	Member	Director

❖ **STAKEHOLDER`S RELATIONSHIP COMMITTEE**

Sr. No.	Name of the Directors	Designation in the Committee	Nature of Directorship
1.	Mr. Mihir Narayanbhai Vyas	Chairman	Non-Executive Independent Director
2.	Mr. Amar Manohar Petiwale	Member	Non-Executive Independent Director
3.	Mrs. Hetal Hitesh Bhuva	Member	Director

❖ STATUTORY AUDITORS	❖ INTERNAL AUDITOR
M/s. D G M S & Co. Chartered Accountants Jamnagar	**M/s B B Gusani & Associates** Chartered Accountants Jamnagar

❖ SECRETARIAL AUDITOR	❖ REGISTRAR & SHARE TRANSFER AGENT
M/s. HRU & Associates Practicing Company Secretary Office F-15, Sai Krupa Mall, Opp Dahisar Railway Station (west), Mumbai -400067.	**KFIN Technologies Limited** 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Maharashtra, India, 400070. Tel No.: +91 40 6716 2222/ 18003094001 Email: liotech.ipo@kfintech.com Website: www.kfintech.com

❖ BANKER	❖ REGISTERED OFFICE
ICICI Bank Limited	Shapar Sr. No. 269 P 2, New Sr. No. 464, Plot No 21, Kotdasanagani, Shapar, Rajkot-360024, Gujarat, India.

❖ STOCK EXCHANGE
SME Platform of BSE Limited

CHAIRMAN'S MESSAGE

Dear Shareholders,

It gives me immense pleasure to present the Annual Report of Liotech Industries Limited for the financial year ended March 31, 2026.

During the year under review, the Company continued to strengthen its position in the architectural hardware industry through its unwavering focus on quality manufacturing, operational excellence and customer satisfaction. Our commitment towards continuous improvement, innovation and efficient business practices enabled us to build a strong foundation for sustainable long-term growth.

Liotech Industries Limited is engaged in the manufacturing of a wide range of architectural hardware products including door aldrops, door kits, hinges, bolts, handles, locks and other hardware accessories. We remain committed to delivering high-quality products that meet the evolving requirements of our customers while maintaining the highest standards of quality and reliability.

I am pleased to highlight the Company's financial performance during FY 2025-26. Revenue from operations increased to ₹7,008.96 lakh from ₹4,067.78 lakh in FY 2024-25, representing growth of 72.30%. Profit After Tax increased to ₹632.01 lakh from ₹410.79 lakh, representing growth of 53.85%. Profit before depreciation, interest and tax increased to ₹1039.62 lakh from ₹657.05 lakh, reflecting growth of 58.22%.

The Company's cash generation also strengthened during the year. Net cash flow from operating activities increased to ₹648.06 lakh from ₹262.05 lakh in the previous year. The Company invested ₹740.62 lakh in fixed assets during the year, reflecting continued investment in manufacturing infrastructure and operational capabilities. Cash and cash equivalents increased from ₹1.48 lakh as at March 31, 2025 to ₹6.94 lakh as at March 31, 2026.

Our financial ratios also reflect important developments in the business. The debt-equity ratio improved from 0.40 to 0.34, trade receivable turnover improved from 7.55 times to 10.06 times, net capital turnover increased from 7.84 times to 16.33 times, and return on capital employed improved from 0.40 to 0.53. At the same time, we remain focused on improving inventory efficiency and maintaining adequate liquidity as the business scales.

Subsequent to the close of the financial year, the Company successfully completed its Initial Public Offer and the equity shares of the Company were listed on the SME Platform of BSE Limited on June 24, 2026. This milestone represents an important chapter in the Company's journey and reflects the confidence reposed by investors and stakeholders in our business fundamentals and future growth prospects.

The listing has strengthened the Company's corporate profile and provides a robust platform to pursue our strategic objectives, improve operational capabilities and create sustainable value for our shareholders. We remain focused on maintaining high standards of corporate governance, transparency and regulatory compliance as we embark on this new phase as a listed entity.

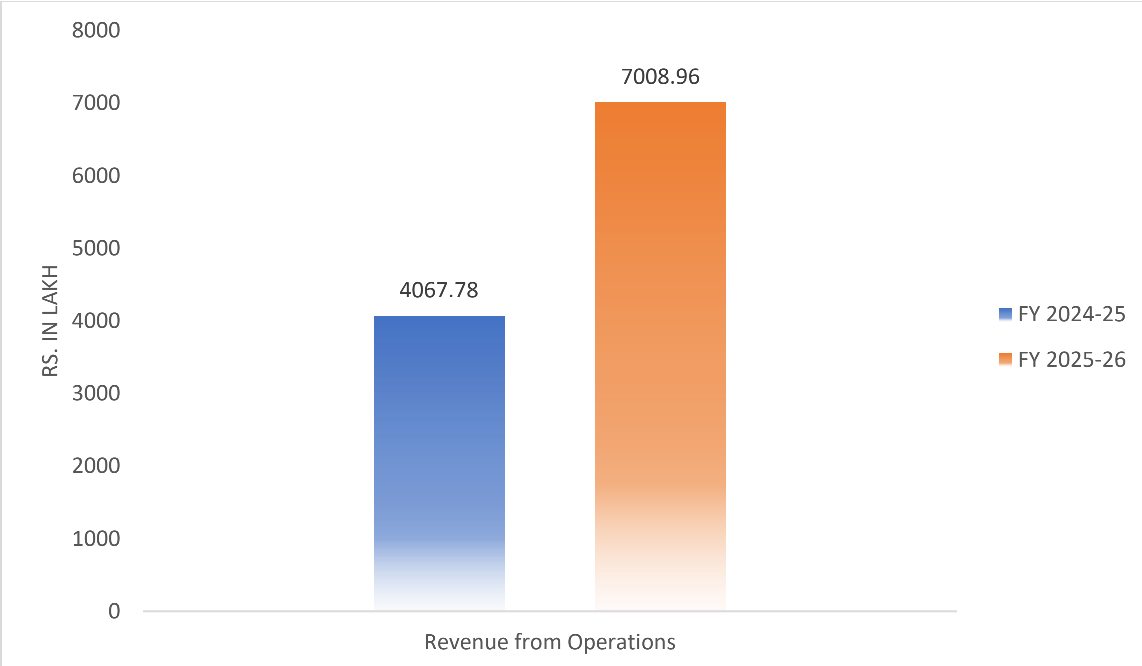
The architectural hardware industry continues to offer significant opportunities driven by infrastructure development, urbanisation and increasing demand for quality building products. We are confident that our experienced management team, strong customer relationships and commitment to excellence will enable us to capitalize on these opportunities and deliver consistent long-term growth.

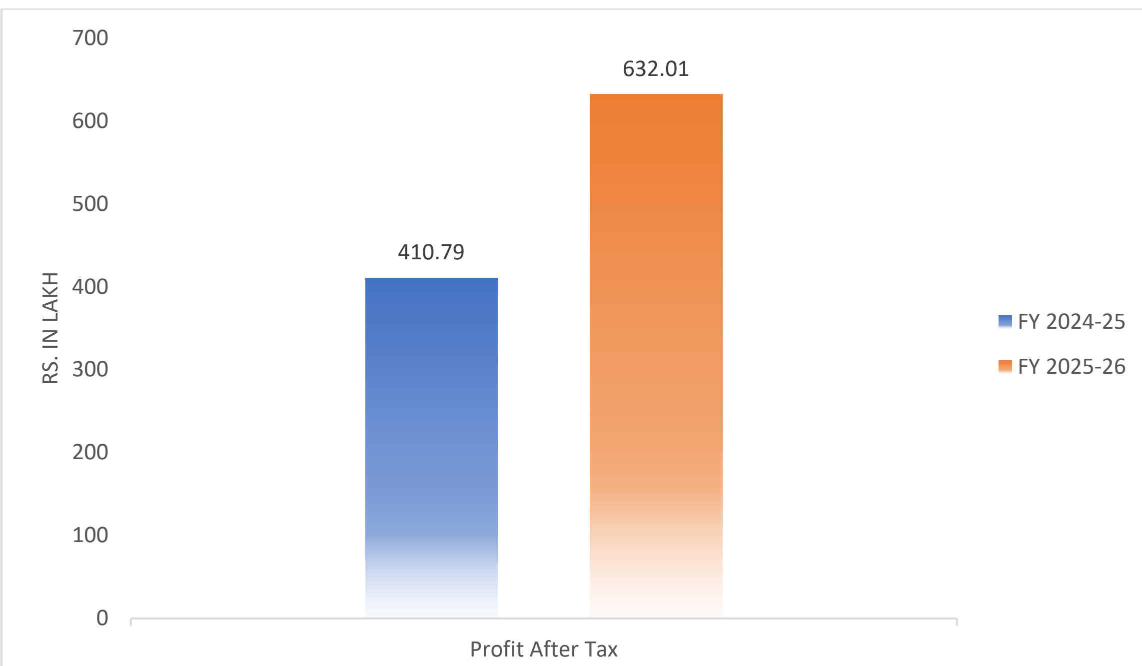
On behalf of the Board of Directors, I extend my sincere gratitude to our shareholders, customers, bankers, suppliers, business associates, regulatory authorities and all other stakeholders for their continued trust and support. I also place on record my appreciation for the dedication and hard work of our employees, whose contributions remain integral to the Company's success.

As we move forward as a listed company, we remain committed to creating sustainable value for all our stakeholders while upholding the highest standards of integrity, governance and business excellence.

Warm Regards,

Hiteshbhai Mansukhbhai Bhuva
Managing Director
DIN: 08764926


8000
7000
6000
5000
4000
3000
2000
1000
0
RS. IN LAKH
7008.96
4067.78
FY 2024-25
FY 2025-26
Revenue from Operations


700
600
500
400
300
200
100
0
RS. IN LAKH
632.01
410.79
FY 2024-25
FY 2025-26
Profit After Tax

NOTICE

NOTICE is hereby given that the **Sixth (6th) Annual General Meeting ("AGM")** of the Members of **Liotech Industries Limited** will be held on **Thursday, September 24, 2026 at 11:00 A.M.(IST),** through Video Conferencing (‘VC’) / Other Audio-Visual Means (‘OAVM’) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India, to transact the following business:

ORDINARY BUSINESS

ITEM NO. 1

Adoption of Financial Statements

To receive, consider and adopt:

the Audited Standalone Financial Statements of the Company for the Financial Year ended **31 March 2026**, together with the Reports of the Board of Directors and the Statutory Auditors thereon; and

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 129, 134 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable statutory provisions, if any, the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Reports of the Board of Directors and the Statutory Auditors thereon be and are hereby received, considered and adopted.

RESOLVED FURTHER THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Report of the Statutory Auditors thereon, wherever applicable, be and are hereby received, considered and adopted."

ITEM NO. 2

Re-appointment of Director Retiring by Rotation

To appoint a Director in place of **Mrs. Hetal Hitesh Bhuva (DIN: 08948784)**, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company and, being eligible, offers himself for re-appointment.

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, **Mrs. Hetal Hitesh Bhuva (DIN: 08948784)**, who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

SPECIAL BUSINESS

ITEM NO. 3

Alteration of the Main Object Clause of the Memorandum of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, permissions, sanctions and consents as may be necessary from the Registrar of Companies and other statutory authorities, consent of the Members of the Company be and is hereby accorded to alter Clause III(A) (Main Objects) of the Memorandum of Association of the Company by substituting the existing Clause III(A) with the following:

1. Hardware, Architectural Hardware & Engineering Products

To carry on the business of manufacturing, processing, assembling, importing, exporting, buying, selling, distributing, installing, commissioning, servicing, maintaining, designing and otherwise dealing in all kinds of architectural, industrial, engineering, construction, furniture, modular, aluminium, stainless steel, brass and allied hardware products, including locks, hinges, handles, fittings, fasteners, safes, security systems, smart hardware, IoT and AI-enabled products, building automation systems, engineering components, accessories, spare parts and products made from metal, plastic, wood, glass, composite or any other material.

2. Pumps, Motors, Water Management, Electrical & Automation Products

To carry on the business of manufacturing, assembling, importing, exporting, buying, selling, installing and otherwise dealing in pumps, motors, valves, pipes, fittings, water treatment and irrigation systems, plumbing and sanitary products, electrical and electronic equipment, cables, switchgear, transformers, control panels, automation systems, industrial control equipment, sensors, smart devices, energy management systems, IoT-enabled products and all allied components, accessories and utility infrastructure products.

3. Precision Engineering, Renewable Energy, EPC & Infrastructure

To carry on the business of manufacturing and dealing in precision engineering products, castings, forgings, fabricated and machined components, industrial machinery, engineering equipment and allied products; to undertake renewable and conventional energy projects including solar, wind, hydro, hydrogen, battery storage and related technologies; to execute EPC, EPCM, turnkey, PMC, BOO, BOT, O&M and infrastructure projects; and to provide engineering, technical consultancy, research, product development, digital technologies, automation, artificial intelligence, IoT, software, intellectual property and other allied industrial services.

4. Government, PSU & International Tender Business

To participate in, bid for, procure, execute, operate and maintain contracts, tenders, concessions, projects and rate contracts issued by Central or State Governments, Government Departments, Public Sector Undertakings (PSUs), Municipal Authorities, Railways, Defence, Ports, Airports, Smart Cities, International Agencies and private entities, independently or through consortiums, joint ventures, SPVs or other lawful arrangements in India or abroad.

5. Trading, Import, Export & Commercial Activities

To carry on the business of import, export, merchanting trade, domestic and international trading, buying, selling, sourcing, supplying, distributing, marketing, e-commerce, online and offline retail and wholesale trading, branding, packaging, warehousing, logistics, transportation, supply chain management, job work, contract manufacturing, Original Equipment Manufacturing (OEM), Original Design Manufacturing (ODM), private labelling, white labelling, franchising, licensing, agency, commission, dealership, distributorship and after-sales services in relation to the products referred to in the foregoing objects and all other goods, articles, commodities, merchandise and products of every kind and description, whether manufactured by the Company or otherwise, as may be permitted by law and as the Company may determine from time to time, and to undertake all activities incidental or conducive to the attainment of the above objects.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall include any Committee thereof and any person authorised by the Board) be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary or expedient for giving effect to this Resolution, including filing the necessary forms with the Registrar of Companies and making such modifications or amendments as may be required by any statutory or regulatory authority."

By Order of the Board of Directors

For Liotech Industries Limited

Sd/-

Hiteshbhai Mansukhbhai Bhuva
Managing Director
DIN: 08764926

Registered Office:
Shapar Sr. No. 269 P 2,
New Sr. No. 464, Plot No 21,
Kotdasanagani, Shapar, Rajkot-360024, Gujarat, India
CIN: L27100GJ2020PLC114008
Website: www.liotechindustries.in
Email: info@liotechindustries.in
Place: Rajkot
Date: 27th August, 2026

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 3

The Company proposes to alter the Main Object Clause of its Memorandum of Association to align its constitutional documents with its present and future business requirements and to enable the Company to undertake additional business activities in an efficient manner.

The Board of Directors, at its Meeting held on 27^{th} August, 2026 the proposed alteration of Clause III(A) of the Memorandum of Association, subject to the approval of the Members and such statutory approvals as may be required.

The proposed amendment will provide greater operational flexibility to diversify and expand the Company's business operations in line with emerging business opportunities and future growth strategies. The proposed alteration does not affect any existing rights of the Members of the Company.

A copy of the existing Memorandum of Association together with the proposed amended Memorandum of Association shall be available for inspection by the Members at the Registered Office of the Company during business hours on all working days (except Wednesday and public holidays) up to the date of the Annual General Meeting and shall also be available for inspection during the AGM.

The Board of Directors is of the opinion that the proposed alteration is in the best interests of the Company and accordingly recommends the Special Resolution set out at Item No. 3 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution, except to the extent of their shareholding, if any, in the Company.

By Order of the Board of Directors

For Liotech Industries Limited

Sd/-

Hiteshbhai Mansukhbhai Bhuva
Managing Director
DIN: 08764926

NOTES TO MEMBERS

1. The Ministry of Corporate Affairs ('MCA'), Government of India has vide its circular No. 03/2025 dated September 22, 2025, read with General Circulars No.20/2020 dated May 05, 2020 permitted the holding of the Annual General Meeting ('AGM' or 'Meeting') through Video Conferencing facility / Other Audio Visual Means ('VC/OAVM'), till further orders, in accordance with the requirements laid downin Para 3 and Para 4 of the General Circular No. 20/2020 dated May 05, 2020. Accordingly, the 6th Annual General Meeting (AGM) of the Company is being held through VC/OVAM

2. In accordance with MCA Circulars and the provisions of Regulation 36(1) of the SEBI (LODR) Regulations, 2015, (i) the soft copies of the Annual Report for the year 2025-26 is being sent to the Shareholders who have registered their Email addresses with the Company / National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) (referred to as Depositories); (ii) a letter providing the web-link including the exact path where complete details of the Annual Report for the year 2025-26 is being sent to the Shareholders who have not registered their Email addresses; and (iii) Hard copies of the Annual Report for the year 2025-26 would be provided to those Shareholders who request for the same.

3. Since the AGM will be held through VC/OAVM, the Route Map, Attendance Slip and Proxy Form are not attached to this Notice.

4. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.

5. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Businesses as set out in the Notice is annexed hereto.

6. Members holding shares in demat form are requested to intimate the changes in their respective mailing address either to the Company or RTA in case of shares held in dematerialized form.

7. Members who have not yet registered their Email addresses are requested to register the same with their DPs, in case the shares are held in electronic form.

8. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 18 September 2026 to Thursday, 24 September 2026 (both days inclusive) for the purpose of the Annual General Meeting of the Company.

9. Members desiring any information as regards to the accounts are requested to write to the Company 10 days before the meeting so as to enable the management to keep the information ready at the meeting.

10. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2026 is uploaded on the Company's website www.liotechindustries.in and can be accessed by the members from there.

11. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration) Rules, 2014, which allows the companies to send documents including annual reports and other intimation by an email. Therefore, members are requested to register their email IDs with the Registrar and Transfer Agent of the Company. The Company is already having email ID of the members holding their shares in Demat through their respective depository participants. The said email ID shall be considered as registered email ID for the said members unless informed otherwise to the company or Registrar and Transfer Agent.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are,

therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agent,

KFIN Technologies Limited
301, The Centrium, 3rd Floor, 57,
Lal Bahadur Shastri Road, Nav Pada, Kurla (West),
Kurla, Mumbai, Maharashtra, India, 400070.
Tel No.: +91 40 6716 2222/ 18003094001
Email: liotech.ipo@kfintech.com
Investor Grievance E-mail: einward.ris@kfintech.com

13. Members are requested to address all correspondence pertaining to their securities mentioning either the Folio Number/Client ID or DP ID numbers, as applicable, including any change of address, e-mail if any, to the Registrar and Transfer Agent of the Company viz.:

KFIN Technologies Limited
301, The Centrium, 3rd Floor, 57,
Lal Bahadur Shastri Road, Nav Pada, Kurla (West),
Kurla, Mumbai, Maharashtra, India, 400070.
Tel No.: +91 40 6716 2222/ 18003094001
Email: liotech.ipo@kfintech.com
Investor Grievance E-mail: einward.ris@kfintech.com

14. Nomination Facility: As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.

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

Instructions and other information relating to e-voting are as under:

i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech , on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.

ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

iv. The voting period begins on 21-09-2026 (9:00 A.M. IST) and ends on 23-09-2026 (5.00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 17-09-2026 may cast their vote electronically

v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”

viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

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

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

Step 3 **:** Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:

I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL	1. **User already registered for IDeAS facility:** I. Visit URL: https://eservices.nsdl.com II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. 2. **User not registered for IDeAS e-Services** I. To register click on link : https://eservices.nsdl.com II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1

	. 3. **Alternatively by directly accessing the e-Voting website of NSDL** I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	**1. Existing user who have opted for Easi / Easiest** I. Visit URL: https://web.cdslindia.com/myeasitoken/home/login OR URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. 2. **User not registered for Easi/Easiest** I. Option to register is available at https://web.cdslindia.com/myeasitoken/home/login OR URL: www.cdslindia.com II. Proceed with completing the required fields. III. Follow the steps given in point 1 3. **Alternatively, by directly accessing the e-Voting website of CDSL** I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e **KFintech** where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option.Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name or e-Voting service provider – **Kfintech** and you will be redirected to e-Voting website of **KFintech** for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

i. Launch internet browser by typing the URL: https://evoting.kfintech.com/

ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number.-In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.

iii. After entering these details appropriately, click on "LOGIN".

iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the "EVEN" i.e., "2025-26 - AGM" and click on "Submit"

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.

ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id hemanshu.upadhyay14@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_Even No."

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

Procedure for Registration of email and Mobile: securities in physical mode

Physical shareholders are hereby notified that based ion SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: https://ris.kfintech.com/clientservices/isc/isrforms.aspx

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or

b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	KFIN Technologies Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

c) Through electronic mode with e-sign by following the link:
https://ris.kfintech.com/clientservices/isc/default.aspx#

Detailed FAQ can be found on the link: https://ris.kfintech.com/faq.html

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

Details on Step 3 are mentioned below:

III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at https://emeetings.kfintech.com/ by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. 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 above.

ii. Facility for joining AGM though VC/ OAVM shall open at least 10 minutes before the commencement of the Meeting.

iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox.

iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members 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.

v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id. Questions /queries received by the Company till Monday, September 21, 2026 shall only be considered and responded during the AGM.

vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.

vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

viii. Facility of joining the AGM through VC / OAVM shall be available for at least 1000 members on first come first served basis.

ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

OTHER INSTRUCTIONS

I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit https://emeetings.kfintech.com and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will opened from 19th September, 2026 to 21st September, 2026. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting https://emeetings.kfintech.com. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will opened from 19th September, 2026 to 21st September, 2026.

III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of https://evoting.kfintech.com (KFintech Website) or contact Mr. Anandan, at evoting@kfintech.com or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.

IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, September 17, 2026, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is ngot a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

V. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com/ , the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

- Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.
- If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the Member may send SMS : MYEPWD <space> E-Voting Event number+ Folio No. (in case of physical shareholders) or DP ID Client ID (in case of Demat shareholders) to 9212993399.

Example for NSDL	MYEPWD <SPACE> IN12345612345678
Example for CDSL	MYEPWD <SPACE> 1402345612345678
Example for physical	MYEPWD <SPACE> XXX1234567890

VI. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

BOARD REPORT

To,
The Members of
Liotech Industries Limited
Rajkot.

Your directors have pleasure in presenting the Board Report of the Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended March 31, 2026.

FINANCIAL RESULTS:

Financial results of the Company for the year are as under:

(**Amount in Lakh)**

PARTICULARS	2025-26	2024-25
Revenue from Operations	7008.96	4067.78
Other Income	40.67	0.84
Total Income	**7049.64**	**4068.62**
Total Expenses	**6199.92**	**3508.43**
Profit before Depreciation, interest & Tax	**1039.62**	**657.05**
Less: Interest	46.83	32.02
Depreciation	143.07	64.84
Profit before Tax	**849.72**	**560.19**
Less: Provision for Current Taxation	212.54	138.95
Provision for Deferred Tax Liability	5.17	11.89
Current Tax Expense Relating to Prior years	-	(1.43)
Profit After Tax	**632.01**	**410.79**

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company has earned total profit (PAT) of Rs. 632.01 Lakhs and total turnover of Rs. 7,008.96 Lakhs during the year commencing from 01st April 2025 and ending on 31st March 2026 as compared to Profit incurred of Rs. 410.79 Lakhs and total turnover of Rs. 4,067.78 Lakhs during the previous financial year commenced from 01st April 2024 and ended on 31st March 2025.

CHANGE IN NATURE OF BUSINESS

Your Company continues to operate in same business segment during the period under review and there is no change in the nature of the business.

LISTING INFORMATION

The Equity Shares in the Company are in dematerialized form and got listed on SME Platform of BSE w.e.f. 24th June 2026. The ISIN No. of the Company is INE0TKX01011.

DIVIDEND

In view of the Company's strategic focus on reinvestment for future growth and expansion, the Board of Directors has not recommended any dividend on the equity share capital for the financial year 2025–26. Your Company's policy on Dividend Distribution is available at http://liotechindustries.in/

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

In accordance with the provisions of sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends which remain unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account shall be transferred by the Company to the Investor Education and Protection Fund ("IEPF").

The IEPF Rules mandate companies to transfer all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more in the name of IEPF. The Members whose dividend/ shares are transferred to the IEPF Authority can claim their shares/dividend from the IEPF Authority following the procedure prescribed in the IEPF Rules.

During the year under review, the Company was neither liable to transfer any amount to the Investor Education and Protection Fund (IEPF), nor was any amount remain unpaid.

TRANSFER TO RESERVES

The Company has transferred the amount of profit to reserve.

INFORMATION ABOUT SUBSIDIARY / JV/ ASSOCIATE COMPANY

As on March 31, 2026, the company does not have subsidiary, Associate or Joint Venture Company.

MEETINGS OF THE BOARD OF DIRECTORS

During the year under review, Nine (09) meetings of Board of Directors of the Company were held on 17/04/2025, 18/04/2025, 23/04/2025, 26/04/2025, 19/05/2025, 21/05/2025, 12/08/2025, 02/12/2025 & 14/03/2026.

The names of members of the Board, their attendance at the Board Meetings are as under:

S. No.	Name of Directors	Total Meetings held during the F.Y. 2025-26	Number of Meetings attended
1	Mr. Hiteshbhai Mansukhbhai Bhuva	9	9
2	Mrs. Hetal Hitesh Bhuva	9	9
3	Mr. Mihir Narayanbhai Vyas	9	9
4	Mr. Amar Manohar Petiwale	9	9

MEETINGS OF INDEPENDENT DIRECTOR

During the year under review, one (01) meeting of Board of Directors of the Company were held on 14/03/2026

S. No.	Name of Directors	Total Meetings held during the F.Y. 2025-26	Number of Meetings attended
1	Mr. Mihir Narayanbhai Vyas	1	1
2	Mr. Amar Manohar Petiwale	1	1

CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

During the year under review there is no change in the Directors and KMP of the company.

MEETINGS OF SHAREHOLDERS

During the year under review, Two (2) meetings of Shareholders of the Company were held on as described below:

Sr. No.	Type of the meeting	Date of the meeting
1.	EGM	08.04.2025
2.	AGM	30.09.2025

MEETINGS OF COMMITTEES

AUDIT COMMITTEE:

During the financial year 2025-26, the Audit Committee comprised of the following 3 (Three) Directors as members:

Name of the Directors	Designation in the Committee	Nature of Directorship
Mr. Mihir Narayanbhai Vyas	Chairman	Non-Executive Independent Director
Mr. Amar Manohar Petiwale	Member	Non-Executive Independent Director
Mr. Hiteshbhai Mansukhbhai Bhuva	Member	Managing Director

During the period under review, 5 (Five) meeting of the Audit committee was held on 18.04.2025, 26.04.2025, 12.08.2025, 09.12.2025 and 20.03.2026 and necessary quorum was present at this meeting.

The details of meetings attended by the Directors are given below:

S. No.	Name of Directors	Total Meetings held during the F.Y. 2025-26	Number of Meetings attended
1	Mr. Mihir Narayanbhai Vyas	5	5
2	Mr. Amar Manohar Petiwale	5	5
3	Mr. Hiteshbhai Mansukhbhai Bhuva	5	5

NOMINATION & REMUNERATION COMMITTEE:

During the financial year 2025-26, the Nomination and Remuneration Committee comprised of the following 3 (Three) Directors as members:

Name of the Directors	Designation in the Committee	Nature of Directorship
Mr. Mihir Narayanbhai Vyas	Chairman	Independent Director
Mr. Amar Manohar Petiwale	Member	Independent Director
Mrs. Hetal Hitesh Bhuva	Member	Non-Executive Director

During the period under review, 1 (One) meeting of the Nomination and Remuneration Committee was held on 14.03.2026 and necessary quorum was present at this meeting. All the members of the Nomination and Remuneration Committee are Non-Executive Directors of the Company.

The details of meetings attended by the Directors are given below:

S. No.	Name of Directors	Total Meetings held during the F.Y. 2025-26	Number of Meetings attended
1	Mr. Mihir Narayanbhai Vyas	1	1
2	Mr. Amar Manohar Petiwale	1	1
3	Mrs. Hetal Hitesh Bhuva	1	1

STAKEHOLDER’S RELATIONSHIP COMMITTEE:

During the financial year 2025-26, the Stakeholders Relationship Committee comprised of the following 3 (Three) Directors as members:

Name of the Directors	Designation in the Committee	Nature of Directorship
Mr. Mihir Narayanbhai Vyas	Chairman	Non-Executive Independent Director
Mr. Amar Manohar Petiwale	Member	Non-Executive Independent Director

Name of the Directors	Designation in the Committee	Nature of Directorship
Mrs. Hetal Hitesh Bhuva	Member	Non-Executive Director

During the period under review, 1 (One) meeting of the Stakeholders Relationship Committee was held on 14.03.2026 and necessary quorum was present at this meeting.

The details of meetings attended by the Directors are given below:

S. No.	Name of Directors	Total Meetings held during the F.Y. 2025-26	Number of Meetings attended
1	Mr. Mihir Narayanbhai Vyas	1	1
2	Mr. Amar Manohar Petiwale	1	1
3	Mrs. Hetal Hitesh Bhuva	1	1

WEB LINK OF ANNUAL RETURN, IF ANY

The Annual Return is available on the Company's website at https://liotechindustries.in/.

DEPOSITS

The Company, during the year, has not invited/ accepted any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013, and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

SHARE CAPITAL

The Share Capital of the Company is as follows:

1. Authorized Capital
   Rs. 4,50,00,000/- divided into 45,00,000 Equity Shares of Rs. 10/- each.

2. Paid Up Capital
   Rs. 3,00,00,000/- divided into 30,00,000 Equity Shares of Rs. 10/- each.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

INSURANCE

The properties/assets of the Company are adequately insured.

LOANS, GUARANTEES AND INVESTMENTS

During the period under review company has given loans and advances, as mentioned in Note - 14 of the Auditors Report of the company.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with related parties which may have potential conflict with the interest of the company at large. Your directors draw your attention to notes to the financial statements for detailed related parties' transactions entered during the year.

Accordingly, as per third proviso to Section 188(1) of the Act, required approvals of the Board or Members/ Shareholders have been obtained for such transactions. However, as part of good corporate governance, all related party transactions covered under Section 188 of the Act are approved by the Audit committee.

The form AOC- 2 is attached as **Annexure – I** with this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

A. Conservation of energy:

i) Steps taken / impact on conservation of energy:
Your Company is firmly committed to reduce the consumption of power by introducing more energy efficient technology. The operations of the Company are not energy intensive. However, the Company endeavored to conserve energy consumption wherever feasible.

ii) Steps taken by the company for utilizing alternate sources of energy including waste generated:
Nil

iii) Capital investment on energy conservation equipment:
NIL

B. Technology absorption:

i) The efforts made towards technology absorption;
No special efforts made towards technology absorption. However, your Company continues its commitment to up the quality by absorbing the latest technology.

ii) The benefits derived like product improvement, cost reduction, product development or import substitution;
Not Applicable

iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
There is no import of technology during last three years. Hence information as required to be provided under rule 9.8 (3) (B) (iii) of Companies (Accounts) Rules, 2014, are nil.

C. Foreign exchange earnings and Outgo

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows, is as under:

(in Lakhs)

Particulars	Current year	Previous year

Foreign Exchange earned	NIL	NIL
Foreign Exchange outgo	NIL	NIL

SEXUAL HARASSMENT

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

The summary of sexual harassment complaints during the financial year is as follows:

Particulars	Nos.
Number of complaints of sexual harassment received	0
Number of complaints of sexual harassment received	0
Number of cases pending for more than 90 days	0

The Company is committed to provide a safe and conducive work environment to its employees during the year under review. The Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

MATERNITY BENEFIT

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

The summary of maternity benefit-related records for the financial year is as follows:

Particulars	Nos.
Number of women employees working	5
Number of women employees eligible for Maternity Benefit	0
Number of women employees who availed Maternity Benefit	0

SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during financial year 2025-26.

INVESTOR GRIEVANCES REDRESSAL STATUS

During the Financial Year 2025–26, the Company has not received complaints/queries from shareholders through various channels including the SEBI SCORES platform.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

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

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

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

d) The directors had prepared the annual accounts on a going concern basis; and

e) Company being unlisted sub clause (e) of section 134 (5) is not applicable.

f) 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.

AUDITORS AND REPORT THEREON:

The Members of the Company, at their 5th Annual General Meeting, appointed **M/s. D G M S & Co.** (FRN: 112187W), Chartered Accountants, Jamnagar, as the Statutory Auditors of the Company to hold office from the conclusion of the 5th Annual General Meeting until the conclusion of the 10th Annual General Meeting of the Company.

The Auditors' Report on the accounts of the Company for the accounting year ended March 31, 2026 is self-explanatory and do not call for further explanations or comments that may be treated as adequate compliance of Section 134 of the Companies Act, 2013.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. HRU & Associates, Practicing Company Secretaries, Mumbai to undertake the Secretarial Audit of the Company.

SECRETARIAL AUDIT REPORT & OBSERVATIONS

The Secretarial Audit Report of Secretarial Auditor is annexed herewith as **Annexure II**.

There are no qualifications, reservations or adverse remarks made by the Secretarial Auditor**.**

COST AUDITORS

Section 148 read with Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 are not applicable to the Company. Hence, the Board of Directors of your company had not appointed Cost Auditor for obtaining Cost Compliance Report of the company for the financial year 2025-26.

INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor to conduct the internal audit of the Company. The Internal Auditor periodically reviews the internal control systems and processes of the Company and submits its reports to the management.

The observations and recommendations arising from the internal audit are duly considered by the management and appropriate corrective measures are taken, wherever required.

VIGIL MECHANISM

The Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy which is in Compliance with the provisions of Section 177 (10) of the Companies Act, 2013. The Policy provides for a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them.

The policy is available on the website of the Company at https://liotechindustries.in/

The functioning of the Whistle Blower mechanism is reviewed by the Audit Committee on regular basis. The employees of the Company are made aware of the said policy at the time of joining the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility ("CSR") are applicable to the Company for the financial year under review.

The amount required to be spent by the Company towards CSR activities during the financial year is less than ₹50 lakh. Accordingly, pursuant to Section 135(9) of the Companies Act, 2013, the Company has not constituted a separate CSR Committee, and the functions of the CSR Committee are being discharged by the Board of Directors.

The Company has not formulated a separate CSR Policy. The Board of Directors is responsible for overseeing the CSR activities and ensuring compliance with the applicable provisions of Section 135 of the Companies Act, 2013 and the rules made thereunder.

The details relating to CSR activities undertaken and the amount spent by the Company during the financial year are provided in **Annexure III** to this Report, which forms an integral part of the Board's Report.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis as required in terms of the Listing Regulations is annexed to the report as **Annexure IV** and is incorporated herein by reference and forms an integral part of this report.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, had adopted a formal mechanism for evaluating its own performance and as well as that of its committee and individual Directors, including the chairperson of the Board. The Exercise was carried out through a structured evaluation process covering the various aspects of the Board's functioning such as composition of board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

The evaluation of the independent Directors was carried out by Board, except the independent Director being evaluated and the evaluation of chairperson and the non-independent Directors were carried out by the independent Directors.

REMUNERATION POLICY

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining, qualifications, positive attributes and independence of a director and also a policy for remuneration of directors, key managerial personnel and senior management. The policy is available at the website of company at https://liotechindustries.in/

DECLARATION BY INDEPENDENT DIRECTORS:

Your Company had received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of the Company.

Independent Directors are familiarized with their roles, rights and responsibilities as well as with the nature of industry and business model through induction program at the time of their appointment as Directors and through presentations on economy & industry overview, key regulatory developments, strategy and performance which are made to the Directors from time to time.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has a risk assessment and management framework in place for identification and assessment of various risks associated with its business operations. The management periodically reviews the key business and operational risks and takes appropriate measures for their mitigation and monitoring.

Considering the nature and scale of operations of the Company, a separate formal Risk Management Policy has not been formulated by the Company. However, the Company has established appropriate processes for identification, assessment and mitigation of material risks, which are reviewed by the management and the Board of Directors from time to time, as and when required.

Further, the Company does not fall under the category of the top 1000 listed entities determined on the basis of market capitalization as at the end of the immediately preceding financial year. Accordingly, the provisions relating to constitution of a Risk Management Committee under Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company.

PREVENTION OF INSIDER TRADING

Your company has adopted the “Code of Conduct on Prohibition of insider trading “and “Code of Conduct for Directors and Senior Management Personnel” for regulating the dissemination of Unpublished Price Sensitive Information and trading in security by insiders.

COMPLIANCE WITH THE SECRETARIAL STANDARDS

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

GENERAL DISCLOSURES

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134[3] of the Act and Rule 8 of The Companies [Accounts] Rules, 2014 to the extent the transactions took place on those items during the year.

ACKNOWLEDGEMENT

The Board places on record their appreciation of the support of all stakeholders.

By Order of the Board,

Liotech Industries Limited

Sd/-

Hiteshbhai Bhuva
Managing Director
DIN: 08764926

Sd/-

Hetal Bhuva
Director
DIN: 08948784

Place: Rajkot
Date: 27th August, 2026

Annexure –I

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 under third proviso thereto.

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

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arm's length basis.

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

All the transactions were entered by the Company in ordinary course of business and were in arm's length basis:

Name of Related Party	**Nature of relationship**	**Nature of Contract / agreement / transactions**	**Duration of contracts / agreements / transactions**	**Salient terms of contracts or agreements, or transactions including the value**	**Date(s) of approval by the Board, if any:**	**Amount paid as advances** (In Lakhs)
Hitesh bhai Mansukh bhai Bhuva	Key Managerial personnel (KMP)	Managerial Remuneration	N.A.	N.A.	N.A.	N.A.
Hetal Hitesh Bhuva	Relative of Key Managerial personnel (KMP)	Managerial Remuneration	N.A.	N.A.	N.A.	N.A.
Femina Bhuva	Key Managerial personnel (KMP)	Salary	N.A.	N.A.	N.A.	N.A.
Pooja Nakul Jain	Key Managerial personnel (KMP)	Salary	N.A.	N.A.	N.A.	N.A.

The Company has entered into contracts or arrangements with related parties as referred to in Section 188(1) of the Companies Act, 2013. However, all such transactions are entered into in the ordinary course of business and in the option of the Board all such transaction are at arm's length. Accordingly, by virtue of third proviso to Section 188(1) of the Act, no approval of the Board or General Meeting as referred to in Section 188(1) and its first proviso is required for such transactions.

By Order of the Board,

Liotech Industries Limited

Sd/-

Hiteshbhai Bhuva
Managing Director
DIN: 08764926

Sd/-

Hetal Bhuva
Director
DIN: 08948784

Place: Rajkot
Date: 27th August, 2026

Annexure-II

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 Personnel) Rules, 2014]

To,
The Members,
LIOTECH INDUSTRIES LIMITED
CIN: L27100GJ2020PLC114008
SHAPAR SR. NO. 269 P 2, NEW
SR. NO. 464, PLOT NO 21,
KOTDASANAGANI, SHAPAR,
RAJKOT, India, 360024.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **LIOTECH INDUSTRIES LIMITED CIN: L27100GJ2020PLC114008, having its registered office at SHAPAR SR. NO. 269 P 2, NEW SR. NO. 464, PLOT NO 21, KOTDASANAGANI, SHAPAR, RAJKOT, India, 360024.** (hereinafter called the **"Company"**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

We have examined the data provided by the Company for the financial year ended 31st March, 2026 according to the provisions of:

(1) The Companies Act, 2013 ("the Act"), any amendments thereof and the rules made there under;

(2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; **(Not applicable to the Company during the Audit Period)**

(3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; **(Not applicable to the Company during the Audit Period)**

(4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit Period)**

(5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): - (**Not applicable to the Company during the Audit Period)**

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - (**Not applicable to the Company during the Audit Period)**

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; - (**Not applicable to the Company during the Audit Period)**

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

(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; - (**Not applicable to the Company during the Audit Period)**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 ;-**(Not applicable to the Company during the Audit Period)**

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; - **(Not applicable to the Company during the Audit Period)**

We also state 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 have also examined compliances with the applicable clauses of the following:

1. Secretarial Standards issued by the Institute of Company Secretaries of India.
2. The Listing Regulation entered into by the Company with Stock Exchange(s) **– Not Applicable**

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

Note: Please report specific non compliances / observations / audit qualification, reservation, or adverse remarks in respect of the above para wise. **– Nil.**

We further report that

The Board of Directors of the Company is duly constituted. The Changes took place in the composition of the Board of Directors and the Key Managerial Personnel during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision at the Board meeting is taken unanimously.

As informed to us, 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.

Note: Please report specific observations / qualification, reservation, or adverse remarks in respect of the Board Structures/system and processes relating to the Audit period –**Nil.**

Date: 19/08/2026

Place: Mumbai

For HRU& Associates
Company Secretaries

Sd/-

HEMANSHU UPADHYAY
PROPERITOR
M. No. 46800
CP No. 20259
Peer Review No: 3883/2023
UDIN: A046800H001150408

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.

Annexure A

My report of even dated is to be read along with this letter:

Management's Responsibility Statement

i. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

Auditor's Responsibility Statement

ii. I have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices that I follow, provide a responsible basis for my opinion.
iii. I have not verified the correctness and appropriateness of the financial records and books of accounts of the Company.
iv. Wherever the Audit has required my examination of books and records maintained by the Company, I have relied upon physical/electronic versions of such books and records, as provided to me. Considering the effectiveness of technology tools in the audit processes, I have conducted offline / online verification and examination of certain records, as facilitated by the Company, for the purpose of issuing this Report. In doing so, I have followed the guidance as issued by the Institute.
v. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

vi. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis.
vii. The secretarial audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.
viii. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices.

Date: 19/08/2026

Place: Mumbai

For HRU& Associates
Company Secretaries

Sd/-

HEMANSHU UPADHYAY
PROPERITOR
M. No. 46800
CP No. 20259
Peer Review No: 3883/2023
UDIN: A046800H001150408

Annexure-III

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2025-26

1. Brief outline on CSR Policy of the Company:

The Company has not formulated a separate CSR Policy. The CSR-related matters of the Company are overseen by the Board of Directors in accordance with the applicable provisions of Section 135 of the Companies Act, 2013 and the rules made thereunder.

2. Composition of CSR Committee:

The Company has not constituted a separate CSR Committee pursuant to Section 135(9) of the Companies Act, 2013, as the amount required to be spent by the Company towards CSR activities does not exceed ₹50 lakh. Accordingly, the functions of the CSR Committee are discharged by the Board of Directors.

3. Web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed:

Not Applicable, as the Company has not constituted a separate CSR Committee and not CSR projects approved by the Board.

1. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: Not Applicable

2. (a) Average net profit of the company as per section 135(5): Rs. 321.99 Lakh
   (b) Two percent of average net profit of the company as per section 135(5): 6.44 Lakh
   (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Rs. 0.00
   (d) Amount required to be set off for the financial year, if any: Rs. 0.00
   (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs. 6.44 Lakh

3. (a)Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 6.44.

Other than Ongoing Project:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (Rs. in Lakh).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State	District			Name.	CSR registration number**

1.	Maintaining quality of water	IV	Yes	Gujarat	Jetpur - Rajkot	6.44	Yes	-	-
Total						**6.44**			

(b) Amount spent in Administrative Overheads: Nil
(c) Amount spent on Impact Assessment, if applicable: Nil
(d) Total amount spent for the Financial Year (a+b+c): Rs. 6.44 Lakhs.
(e) CSR amount spent or ~~unspent~~ for the Financial Year: 6.44 Lakhs.

Total Amount Spent for the Financial Year. (Rs. In Lakhs)	Amount Unspent (Rs.in Lac)*				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
6.44	Nil	NA	Nil	Nil	NA

(f) Excess amount for set-off, if any: 0.00

Sl. No.	Particular	Amount (in Rs. in Lakh)
(1)	(2)	(3)
(i)	(a) Two percent of average net profit of the company as per section 135	6.44
	(b) Amount available for set-off from previous year(s)	0.00
	CSR Obligation for the FY 2025-26 (a-b)	6.44
(ii)	Total amount spent for the Financial Year	6.44
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.00
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.00
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.00

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1.	2.	3.	4.	5.	6.		7.	8.
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
1.	-	-	-	-	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No.
9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: NA

Declaration

The Board of Directors confirms that the implementation and monitoring of CSR activities are in compliance with the CSR objectives and policy of the Company, **to the extent applicable**.

By Order of the Board,

Liotech Industries Limited

	Sd/-	Sd/-
Place: Rajkot **Date:** 27th August, 2026	Hiteshbhai Bhuva Managing Director DIN: 08764926	Hetal Bhuva Director DIN: 08948784

Annexure-IV

MANAGEMENT DISCUSSION & ANALYSIS

MANAGEMENT DISCUSSION AND ANALYSIS

1. Overview

Liotech Industries Limited (“Liotech” or “the Company”) is engaged in the manufacturing and trading of architectural hardware, hardware accessories and engineering products. The Company's product portfolio comprises a wide range of hardware products including hinges, tower bolts, gate hooks, door kits, screws, door aldrops, handles, locks and other allied hardware products.

The Company manufactures products in more than 150 specifications and caters to customers across diverse sectors including housing, infrastructure, agriculture, automotive, power, cement, mining, solar power and general engineering. In addition to manufacturing activities, the Company undertakes trading of complementary hardware products. The Company primarily operates through a business-to-business (“B2B”) model and has developed a domestic distribution network across approximately nine States and Union Territories, with Gujarat contributing a significant portion of its revenue.

The Company's manufacturing facility is located at Shapar, Rajkot, Gujarat, and is spread across approximately 12,632 square feet. The facility is supported by machinery and equipment covering various stages of production, including cutting, machining, assembling, surface treatment, testing and packaging. The manufacturing facility is ISO 9001:2015 certified.

During the year under review, the Company continued to focus on quality manufacturing, operational efficiency, customer satisfaction and expansion of its market presence. Subsequent to the financial year-end, the Company successfully completed its Initial Public Offering and its Equity Shares were listed on the SME Platform of BSE Limited with effect from June 24, 2026. This listing marks an important milestone in the Company's growth journey and provides a platform for further strengthening its operational and financial capabilities.

The Company's diverse product portfolio, manufacturing capabilities and focus on quality provide a foundation for addressing varied customer requirements.

2. Industry Overview

The architectural hardware and engineering products industry forms an important part of the broader building, construction, infrastructure and industrial ecosystem. Demand for hardware products is influenced by construction activity, infrastructure development, urbanisation, renovation and replacement demand, as well as industrial and engineering requirements.

The Company believes that continuing infrastructure development, urbanisation and increasing demand for quality building products provide opportunities for the architectural hardware industry. The Company's presence across multiple end-use sectors provides diversification in terms of customer requirements and applications.

The Company intends to benefit from these opportunities by strengthening its distribution network, expanding into under-penetrated geographies, increasing its product range and improving its manufacturing capabilities.

3. Business and Operational Performance

During FY 2025-26, the Company recorded significant growth in its business operations. Revenue from operations increased from ₹4,067.78 lakh in FY 2024-25 to ₹7,008.96 lakh in FY 2025-26, representing growth of approximately 72.30%.

The Company reported Profit After Tax ("PAT") of ₹632.01 lakh during FY 2025-26 as compared with ₹410.79 lakh in the previous financial year, representing growth of approximately 53.85%.

Financial Performance

Particulars	FY 2025-26 (₹ in lakh)	FY 2024-25 (₹ in lakh)	Growth
Revenue from Operations	7,008.96	4,067.78	72.30%
Other Income	40.67	0.84	4,741.67%
Total Income	7,049.64	4,068.62	73.27%
Total Expenses	6,199.92	3,508.43	76.72%
Profit Before Depreciation, Interest & Tax	1039.62	657.05	58.22%
Profit After Tax	632.01	410.79	53.86%

The increase in revenue reflects the Company's improved business performance during the year. The growth in profitability was supported by the increase in operating scale and continued focus on efficient utilisation of resources.

4. Financial Position and Liquidity

The Company generated net cash flow from operating activities of ₹648.06 lakh during FY 2025-26 as compared with ₹262.05 lakh in the previous year. The increase in operating cash flow is consistent with the growth in the Company's operating performance.

The Company invested ₹740.62 lakh in fixed assets during the year, reflecting continued investment in its manufacturing infrastructure and operational capabilities.

The Company's cash and cash equivalents increased from ₹1.48 lakh as at March 31, 2025 to ₹6.94 lakh as at March 31, 2026.

The Company continues to monitor its working capital requirements, inventory levels, receivables and payables with the objective of maintaining adequate liquidity and supporting business growth.

5. Key Financial Ratios

The key financial ratios of the Company for FY 2025-26 compared with FY 2024-25 are as follows:

Ratio	FY 2025-26	FY 2024-25	Change
Current Ratio	1.26	1.65	-23.64%
Debt-Equity Ratio	0.34	0.40	-15.00%

Return on Equity	0.47	0.56	-16.07%
Inventory Turnover Ratio	8.39	11.37	-26.21%
Trade Receivable Turnover Ratio	10.06	7.55	33.25%
Net Capital Turnover Ratio	16.33	7.84	108.29%
Net Profit Ratio	0.09	0.10	-10.00%
Return on Capital Employed	0.53	0.40	32.50%

The Company has reported that the reduction in inventory turnover was attributable to inventory levels increasing at a faster rate than sales, indicating comparatively slower inventory movement. The improvement in trade receivable turnover was attributed to more efficient collection of customer payments relative to revenue growth.

The increase in net capital turnover reflects the significant increase in revenue relative to the growth in net working capital, while the improvement in return on capital employed reflects growth in operating profits at a higher rate than the capital invested in the business.

6. Manufacturing and Quality

The Company's manufacturing operations cover designing and prototyping, procurement of raw materials, cutting and shaping, machining and assembling, surface treatment, quality inspection and packaging.

The principal raw materials used by the Company include mild steel, stainless steel, brass, aluminium, iron, stainless steel rods, sheets, coils and patta-patti. These materials are primarily sourced from the domestic market and are subjected to internal quality checks.

The Company's manufacturing facility is ISO 9001:2015 certified. The Company also has a certificate of compliance from UK Certificate and Inspection for specified products. Quality control procedures are undertaken for raw materials and finished products to support consistency and adherence to applicable quality requirements.

7. Strengths

The Company believes that its principal strengths include:

- Experienced Promoters and management with experience in the iron and steel industry;
- Diverse product portfolio comprising more than 150 specifications;
- Manufacturing capabilities supported by a range of machinery and equipment;
- Focus on product quality and quality-control systems;
- ISO 9001:2015 certified manufacturing facility;
- Established domestic distribution network;
- Ability to cater to customers across multiple end-use sectors; and
- Focus on expanding its geographical presence and developing under-penetrated markets.

These strengths provide the Company with a foundation for pursuing sustainable business growth and strengthening its market position.

8. Opportunities

The Company sees opportunities arising from infrastructure development, urbanisation and increasing demand for quality building and engineering products.

The Company's broad product portfolio provides opportunities to cater to different customer requirements and end-use industries. Further opportunities may arise through:

- Expansion into under-penetrated geographical markets;
- Strengthening of distribution and dealer networks;
- Development of new products and specifications;
- Improvement and expansion of manufacturing capacity;
- Increased order-taking capabilities;
- Adoption of improved manufacturing technologies;
- Expansion of customer base across different sectors; and
- Utilisation of the Company's listed-company platform to support its long-term growth objectives.

The Company intends to focus on capacity enhancement, product development, quality improvement, geographical expansion and efficient utilisation of resources.

9. Risks and Concerns

The Company operates in a competitive manufacturing and trading environment and is exposed to various business and operational risks. Key areas requiring continued management attention include:

Raw Material Price Risk

The Company's principal raw materials include steel, stainless steel, brass, aluminium and iron. Changes in the prices of these commodities may affect the Company's cost structure and profitability.

Inventory Risk

The Company's inventory turnover ratio declined from 11.37 times to 8.39 times during FY 2025-26. The Company has attributed the decline to inventory levels increasing at a faster rate than sales. Accordingly, effective inventory planning and stock management remain important for maintaining working capital efficiency.

Market and Competition Risk

The Company operates in the architectural hardware and engineering products industry and faces competition from manufacturers and suppliers operating in similar product categories. Maintaining product quality, competitive pricing, timely delivery, product development and customer relationships will remain important to sustain and expand the Company's market presence.

Customer and Receivable Risk

The Company has a B2B business model and therefore efficient management of trade receivables is important for maintaining liquidity. The improvement in trade receivable turnover during FY 2025-26 indicates improved collection efficiency; the Company will continue to monitor customer credit and collection cycles.

Operational Risk

The Company's manufacturing operations depend on the availability and efficient functioning of machinery, equipment, manpower and raw materials. Any disruption in production or supply chain may adversely affect operations.

Regulatory and Compliance Risk

As a listed company, Liotech is subject to applicable corporate, securities and listing-related regulatory requirements. The Company monitors compliance with applicable laws, regulations and regulatory requirements through appropriate internal processes and oversight by the management and the Board of Directors. The Company remains committed to maintaining adequate systems and procedures to identify and address regulatory and compliance-related risks in a timely manner.

10. Human Resources

The Company recognises that its employees and management team are important to the Company's continued growth and operational efficiency. The Company seeks to maintain a safe, conducive and professional working environment and remains committed to employee welfare and compliance with applicable labour laws.

The Company has also adopted a policy for prevention of sexual harassment at the workplace and has constituted the requisite committee. No complaint of sexual harassment was received during FY 2025-26.

11. Internal Control Systems

The Company has established internal control systems commensurate with the nature and size of its operations. The statutory auditors have reported that the Company had, in all material respects, adequate internal financial controls over financial reporting and that such controls were operating effectively as at March 31, 2026.

The Company continues to review its internal control framework with the objective of safeguarding assets, maintaining reliable financial reporting, preventing and detecting irregularities and ensuring compliance with applicable laws and regulations.

12. Risk Management

The Company has adopted and implemented a Risk Management Policy for identification and assessment of material risks and for establishing appropriate mitigation and monitoring mechanisms.

The risk assessment and minimisation procedures are reviewed by the Board from time to time to ensure timely identification, assessment, mitigation and monitoring of risks.

13. Outlook and Future Strategy

The Company remains focused on strengthening its manufacturing and operational capabilities and building sustainable business relationships with customers.

Going forward, the Company's key areas of focus include:

- Increasing order-taking capabilities;
- Enhancing production efficiency and product quality;

- Strengthening and expanding the geographical distribution network;
- Upgrading manufacturing infrastructure;
- Expanding the product portfolio;
- Developing new products and specifications;
- Improving financial and working capital efficiency; and
- Creating sustainable value for shareholders and other stakeholders.

The successful listing of the Company's Equity Shares on the BSE SME Platform on June 24, 2026 represents an important milestone and provides the Company with a strengthened corporate profile as it enters its next phase of growth.

14. Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, expectations, estimates, outlook and future plans may constitute forward-looking statements. Actual results could differ materially from those expressed or implied due to various factors, including changes in economic conditions, market demand, competition, raw material prices, regulatory requirements, availability of resources, business risks and other factors beyond the Company's control.

The Company does not undertake any obligation to publicly update or revise any forward-looking statements, except as may be required under applicable laws and regulations.

INDEPENDENT AUDITOR'S REPORT

TO MEMBERS OF
LIOTECH INDUSTRIES LIMITED

Report on the Accounting Standards Financial Statements

Opinion

We have audited the accompanying standalone financial statements of financial statements of **LIOTECH INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at **31st March 2026,** the Statement of Profit and Loss and Cash Flow Statement for the year then ended, 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 accounting standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at **31st March 2026,** and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of 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.

There are no Key Audit Matters Reportable as per SA 701 issued by ICAI.

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 Annexure to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility 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 standalone these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including accounting standards referred to in section 133 of the Act, as applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the 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 standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order.

2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that**:**

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

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

    c. The Balance Sheet and Statement of Profit and Loss including Statement of Cash Flow dealt with this report are in agreement with the books of account;

    d. In our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of Act, read with relevant rule issued there under.

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

    f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in "**Annexure B"**.

    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 Act, as amended:

        In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

        (a) The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its standalone financial statements - Refer Note (vii) of Annexure – A to the standalone financial statements

        (b) The Company did not have any long-term and derivative contracts as at March 31, 2026.

        (c) There has been no delay in transferring amounts, required to be transferred, the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

        (d) The management has;

            (i) represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or

- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or

- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as 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 (d) (i) and (d) (ii) not contain any material mis-statement, as shown in note no. 28 & 29 in notes forming part of financial statements.

(e) The company has not neither declared nor paid any dividend during the year under Section 123 of the Act.

(f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2023 to the Company and its subsidiaries, which are companies incorporated in India, and accordingly, The Company has used accounting software ‘Miracle Accounting’ for maintaining its books of account which has a feature of recording audit trail facility and the same has been operated throughout the period 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.

For D G M S & Co.,
Chartered Accountants
FRN: 112187W

Sd/-

CA Jyoti J. Kataria
Partner
Membership No: 116861
Place: Jamnagar
Date: 15th July, 2026
UDIN: 26116861YFYQDE2229

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENT OF LIOTECH INDUSTRIES LIMITEDFOR THE YEAR ENDED 31st March, 2026.

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

(i) Property, Plant & Equipment and Intangible Assets:

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

b) The Company has maintained proper records showing full particulars of intangible assets.

c) Property, Plant and Equipment have been physically verified by the management at reasonable intervals; any material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account.

d) According to the information and explanation given to us the title deeds of all the immovable properties. (Other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

e) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

f) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) Inventory and working capital:

a) The stock of inventory has been physically verified during the year by the Management at reasonable intervals, except stock lying with third parties. Confirmations of such stocks with third parties have been obtained by the Company in most of the cases. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.

(iii) Investments, any guarantee or security or advances or loans given:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

1. The Company has provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year.

a. Based on audit procedure carried on by us and as per the information and explanation given to us, the company has not granted any loans to subsidiaries,

b. Based on audit procedure carried on by us and as per the information and explanation given to us, the company has granted loans to a party other than subsidiaries:

Particulars	Amount (Rs in lakhs)
Gross Amount outstanding	-
Gross Amount given during the year	-

2. In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

3. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.

4. In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

5. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

6. According to the information and explanations given to us and on the basis of our examination of the records, During the year The Company has granted a loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year as shown in Clause 3(iii)(1)(b).

(iv) Loan to directors:

a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) Deposits:

a) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.

(vi) Maintenance of Cost Records:

a) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable

(vii) Statutory Dues:

a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31/03/26 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute.

(viii) Disclosure of Undisclosed Transactions:

a) There According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) Loans or Other Borrowings:

a) Based on our audit procedures and according to the information and explanations given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

c) According to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.

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 any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) Money Raised by IPOs, FPOs:

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 not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) Fraud:

a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the company or 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) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

(xii) Nidhi Company:

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

(xiii) Related Party Transactions:

a) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) Internal Audit System:

a) In our opinion and based on our examination, the company does not have an internal audit system commensurate with the size and nature of its business and is not required to have an internal audit system as per the provisions of section 138 of the Companies Act,2013.

b) Since the company is not required to have the internal audit system hence the clause 3(xiv) (b) is not applicable to the company.

(xv) Non-cash Transactions:

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

(xvi) Registration under section 45-IA of RBI Act, 1934:

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.

(xvii) Cash losses:

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

(xviii) Resignation of statutory auditors:

(a) There has been no resignation of Statutory auditors of the company during the year.

(xix) Material uncertainty on meeting liabilities:

a) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) Compliance of CSR:

a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not required to spent amount towards Corporate Social Responsibility (CSR) as per the section 135 of companies' act, 2013, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(xi) Qualifications Reporting in Group Companies:

a) In our opinion and according to the information and explanations given to us, company does not have any subsidiaries, associates or joint ventures, so reporting under clause 3(xxi) of the Order is not applicable for the year.

For D G M S & Co.,
Chartered Accountants
FRN: 112187W

Sd/-

CA Jyoti J. Kataria
Partner
Membership No: 116861
Place: Jamnagar
Date: 15th July, 2026
UDIN: 26116861YFYQDE2229

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENT OF LIOTECH INDUSTRIES LIMITEDFOR THE YEAR ENDED 31st March, 2026.

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

We have audited the internal financial controls over financial reporting of **LIOTECH INDUSTRIES LIMITED** ('the Company') as of **31st March, 2026** in conjunction with our audit of the Accounting Standards financial statements of the Company for the year ended on that date.

Opinion

We have audited the internal financial control with reference to financial statement of **LIOTECH INDUSTRIES LIMITED** ('The Company") as of **31st March, 2026** in conjunction with our audit of the financial statement of the company at and for the year ended on that date.

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 **31st March, 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.

Management's Responsibility for Internal Financial Controls

The Company's management 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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

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 and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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:

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

b. 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

c. 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.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial 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.

For D G M S & Co.,
Chartered Accountants
FRN: 112187W

Sd/-

CA Jyoti J. Kataria
Partner
Membership No: 116861
Place: Jamnagar
Date: 15th July, 2026
UDIN: 26116861YFYQDE2229

BALANCE SHEET AS AT 31st MARCH 2026					
					(Rs in Lakhs)
Particulars			Note No	As at 31st March 2026	As at 31st March 2025
I.	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a)	Share capital	2	300.00	300.00
	(b)	Reserves and surplus	3	1,375.10	743.08
	Total			**1,675.10**	**1,043.08**
2	**Non-current liabilities**				
	(a)	Long-term borrowings	4	-	129.57
	(b)	Deferred tax liabilities (Net)	24	12.02	6.86
	(c)	Long-term Provisions			
	(d)	Other Long-term Liabilities			
3	**Current liabilities**				
	(a)	Short-term borrowings	5	566.15	292.32
	(b)	Trade payables			
		Total outstanding dues of micro enterprises and small enterprises	6	611.49	365.14
		Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	(c)	Other current liabilities	7	294.19	0.57
	(d)	Short-term provisions	8	199.58	139.45
		TOTAL		**3,358.54**	**1,976.99**
II.	**ASSETS**				
1	**Non-current assets**				
	(a)	Property, Plant and Equipments			
	(i)	Tangible assets	9	1,197.85	660.31
	(ii)	Intangible Assets		60.00	-
	(iii)	Capital Work in Progress		-	-
		Total		**1,257.85**	**660.31**
	(b)	Non Current Investments		-	-
	(c)	Long-term loans and advances		-	-
	(d)	Other Non Current Assets		-	-
	(e)	Deferred Tax Assets		-	-

2	**Current assets**				
	(a)	Current Investments	10	-	-
	(b)	Inventories	11	955.60	715.23
	(c)	Trade receivables	12	802.47	590.71
	(d)	Cash and cash equivalents	13	6.94	1.48
	(e)	Short-term loans and advances	14	330.14	9.26
	(f)	Other Current Assets	15	5.53	-
		TOTAL		**3,358.54**	**1,976.99**

Accounting Policies & Notes on Accounts 1

For Liotech Industries Limited

For D G M S & Co.
Chartered Accountants

Sd/-

CA Jyoti J. Kataria
Partner
M. No. 116861
FRN No.112187W
Place : Jamnagar
Date: 15th July, 2026
UDIN: 26116861YFYQDE2229

Sd/-	Sd/-
Hitesh M. Bhuva	**Hetal H. Bhuva**
M D	**Director**
DIN:08764926	**DIN:08948784**
Sd/-	Sd/-
Femina Bhuva	**Pooja Jain**
CFO	**CS**

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2026				
				(Rs in Lakhs except EPS)
Particulars		**Note No**	**For the year ended 31st March 2026**	**For the year ended 31st March 2025**
I.	Revenue from operations	16	7,008.96	4,067.78
II.	Other income	17	40.67	0.84
III.	**Total Income (I + II)**		**7,049.64**	**4,068.62**
IV.	Expenses:			
	Cost of Material Consumed	18	5,955.39	3,443.51
	Changes in inventories of Stock-in-Trade,Finished Goods & WIP	19	(188.54)	(178.94)
	Employee benefits expense	20	193.07	120.69
	Finance costs	21	46.83	32.02
	Depreciation and amortization expense	22	143.07	64.84
	Other expenses	23	50.10	26.30
	Total expenses		**6,199.92**	**3,508.43**
V.	**Profit before prior period adjuestment (III-IV)**		**849.72**	**560.19**
	Prior Period Adjustment		-	(1.43)
	Profit After prior period adjuestment (III-IV)		**849.72**	**561.62**
VI	Tax expense:			
	(1) Current tax		212.54	138.95
	(2) Deferred tax		5.17	11.89
	(3)MAT Credit Entitlement			
VII	**Profit (Loss) for the period (V-VI)**		**632.01**	**410.79**
VIII	**Earnings per equity share:**			
	(1) Basic (Adjusted)		21.07	13.69
	(2) Diluted (Adjusted)		21.07	13.69

Accounting Policies & Notes on Accounts	1		

As per our Report on Even date attached

For D G M S & Co.	**For Liotech Industries Limited**	
Chartered Accountants		
Sd/-	Sd/-	Sd/-
CA Jyoti J. Kataria	**Hitesh M. Bhuva**	**Hetal H. Bhuva**
Partner	**Managing Director**	**Director**
M. No. 116861	**DIN:08764926**	**DIN:08948784**
FRN No.112187W		
Place : Jamnagar	Sd/-	Sd/-
Date: 15th July, 2026	**Femina Bhuva**	**Pooja Jain**
UDIN: 26116861YFYQDE2229	**CFO**	**CS**

Statement of cash flow for the year ended 31st March 2026				
				(Rs in Lakhs)
Particulars	**For the year ended 31st March 2026**		**For the year ended 31st March 2025**	
Cash flow from Operating Activities				
Net Profit Before tax as per Statement of Profit & Loss		**849.72**		**560.19**
Adjustments for :				
Depreciation & Amortisation Exp.	143.07		64.84	
Interest Income	(0.59)		(0.84)	
Finance Cost	46.83		32.02	
Prior Period Adjustment	-	189.31	-	96.03
Operating Profit before working capital changes		**1,039.03**		**656.22**
Changes in Working Capital				
Dec/(Inc) Trade receivable	(211.76)		(104.43)	
Dec/(Inc) Other Loans and advances receivable	(320.88)		54.57	
Dec/(Inc) Inventories	(240.37)		(279.07)	
Dec/(Inc) Other Current Assets	(5.53)		-	
Inc/(Dec)Trade Payables	246.35		37.62	
Inc/(Dec) Other Current Liabilities	293.62		(0.77)	
Inc/(Dec) Short term Provisions	60.13		36.87	
		(178.43)		(255.22)
Net Cash Flow from Operation		**860.60**		**401.00**
Less : Income Tax paid		212.54		138.95
Net Cash Flow from Operating Activities (A)		**648.06**		**262.05**
Cash flow from investing Activities				
Purchase/sale of Fixed Assets	(740.62)		(321.27)	
Movement in Loans & Advances	-		41.32	
Purchase/Sale of Investment	-		(20.66)	
Interest Income	0.59		0.84	
		(740.03)		(299.77)
Net Cash Flow from Investing Activities (B)		(740.03)		(299.77)
Cash Flow From Financing Activities				

-				
Proceeds From long Term Borrowing (Net)	(129.57)		(67.88)	
Short Term Borrowing (Net)	273.83		134.85	
Interest Paid	(46.83)		(32.02)	
Issue of Shares	-	97.43	-	34.95
Net Cash Flow from Financing Activities (C)		**97.43**		**34.95**
Net (Decrease)/ Increase in Cash & Cash Equivalents(A+B+C)		**5.47**		**(2.77)**
Opening Cash & Cash Equivalents		1.48		4.25
Cash and cash equivalents at the end of the period		**6.94**		**1.48**
Cash And Cash Equivalents Comprise :				
Cash		4.82		1.48
Bank Balance :				
Current Account		-		-
Deposit Account		2.13		-
Total		**6.94**		**1.48**

For D G M S & Co.
Chartered Accountants

Sd/-

CA Jyoti J. Kataria
Partner
M. No. 116861
FRN No.112187W
Place : Jamnagar
Date: 15th July, 2026
UDIN: 26116861YFYQDE2229

For Liotech Industries Limited

Sd/-
Hitesh M. Bhuva
M D
DIN:08764926

Sd/-
Hetal H. Bhuva
Director
DIN:08948784

Sd/-
Femina Bhuva
CFO

Sd/-
Pooja Jain
CS

Note: - 1 Significant accounting policies:

1.0 Corporate Information

Liotech Industries Limited is a Limited Company, incorporated under the provisions of Companies Act, 2013 and having CIN: L27100GJ2020PLC114008. The Company is mainly engaged in the manufacturing and trading all types of door Al drops, window hinges, Butt hinges, pin hinges and all types of door locks and all type of fastenings to doors and window. The Registered office of the Company is situated at Shapar Sr. No. 269 P 2, New Sr. No. 464, Plot No 21, Kotdasanagani, Shapar, Rajkot, Gujarat, India, 360024.

1.1 Basis of preparation of financial statements

a. Accounting Convention: -

These financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India ("Indian GAAP"). Indian GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the Historical Cost Convention and the Companies (Accounting Standards) Amendment Rules 2016 and the relevant provisions of the Companies Act, 2013.

b. Functional and Presentation Currency

The functional and presentation currency of the company is Indian rupees. This financial statement is presented in Indian rupees. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

c. Use of Estimates and Judgments

The preparation of financial statement in conformity with accounting standard requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affects the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statement and reported amounts of revenue and expenses during the period. Accounting estimates could change form period to period. Actual result could differ from those estimates. As soon as the Management is aware of the changes, appropriate changes in estimates are made. The effect of such changes is reflected in the period in which such changes are made and, if material, their effect are disclosed in the notes to financial statement.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods affected.

d. Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;

ii. It is held primarily for the purpose of being traded.

iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;

iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

1.2 Basis of Preparation

a) Presentation and Disclosure of Standalone Financial Statements

These standalone financial statements have been prepared as per “Schedule - III” notified under the Companies Act, 2013. The Company has also reclassified / regrouped / restated the previous year figures in accordance with the requirements applicable in the current year.

b) Property, Plant & Equipment and Intangible Assets: -

i. The company has adopted Cost Model to measure the gross carrying amount of fixed assets.

ii. Tangible Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes the purchase price and all other attributable costs incurred for bringing the asset to its working condition for intended use.

iii. Intangible assets are stated at the consideration paid for acquisition and customization thereof less accumulated amortization.

iv. Cost of fixed assets not ready for use before the balance sheet date is disclosed as Capital Work in Progress.

v. Cost of Intangible Assets not ready for use before the balance sheet date is disclosed as Intangible Assets under Development.

c) Depreciation / Amortization: -

Depreciation has been provided under Written down value Method at the rates prescribed under schedule II of the Companies Act, 2013 on single shift and Pro Rata Basis to result in a more appropriate preparation or presentation of the financial statements.

In respect of assets added/sold during the year, pro-rata depreciation has been provided at the rates prescribed under Schedule II.

Intangible assets being Software are amortized over a period of its useful life on a straight-line basis, commencing from date the assets are available to the company for its use.

d) Impairment of Assets: -

An asset is treated as impaired when the carrying cost of an asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior period is reversed if there has been a change in the estimate of the recoverable amount.

e) Investments: -

- Long term investments are stated at cost. Provision for diminution in the value of long-term investment is made only if such decline is other than temporary.

- Current investments are stated at lower of cost or market value. The determination of carrying amount of such investment is done on the basis of specific identification.

f) Government Grants and Subsidies: -

The Company is entitled to receive any subsidy from the Government authorities or any other authorities in respect of manufacturing or other facilities are dealt as follows:

- Grants in the nature of subsidies which are non – refundable are credited to the respective accounts to which the grants relate, on accrual basis, where there is reasonable assurance that the Company will comply with all the necessary conditions attached to them.

- Grants in the nature of Subsidy which are Refundable are shown as Liabilities in the Balance Sheet at the Reporting date.

g) Valuation of Inventory: -

Inventories are valued at lower of cost or net realizable value whichever is lower as per FIFO Method.

h) Revenue Recognition: -

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits, including the excise duty, received and receivable by the Company, on its own account. Amount collected on behalf of third parties such as sales tax, value added tax and goods and service tax (GST) are excluded from the Revenue.

Interest Income is Recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept.

Dividend from investments in shares / units is recognized when the company.

As per a recent ICAI opinion, the benefit of DEPB is recognized in the year of export itself, provided no uncertainty exists,

Other items of Income are accounted as and when the right to receive arises.

i) Accounting for effects of changes in foreign exchange rates: -

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transactions.

Any income or expenses on account of exchange difference either on settlement or on Balance sheet Valuation is recognized in the profit and loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

Foreign currency transactions accounts are given in the notes of accounts.

j) **Borrowing Cost: -**

Borrowing Cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipments are capitalized as a part of cost of that property, plants and equipments. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards – 16 “Borrowing Costs”. Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

In accordance with the Accounting Standard – 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs, and are capitalized as a part of cost of such property, plants and equipments if they are directly attributable to their acquisition or charged to the Standalone Statement or Profit and Loss.

k) **Related Party Disclosure: -**

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

l) **Accounting for Leases: -**

A lease is classified at the inception date as finance lease or an operating lease. A lease that transfers substantially all the risk and rewards incidental to the ownership to the Company is classified as a finance lease.

The Company as a lessee:

a) Operating Lease: - Rental payable under the operating lease are charged to the Standalone Statement of Profit and Loss on a Straight-line basis over the term of the relevant lease.

b) Finance Lease: - Finance lease is capitalized at the commencement of the lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance charges and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against the income over the period of the lease.

The Company has not provided any of its assets on the basis of operating lease or finance lease to others.

m) Cash flow: -

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

n) Earnings Per Share: -

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equities shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

o) Taxes on Income: -

1. **Current Tax: -**

Provision for current tax is made after taken into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

2. **Deferred Taxes: -**

Deferred Income Tax is provided using the liability method on all temporary difference at the balance sheet date between the tax basis of assets and liabilities and their carrying amount for financial reporting purposes.

I. Deferred Tax Assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which this item can be utilized.

II. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the assets is realized or the liability is settled, based on tax rates (and the tax) that have been enacted or enacted subsequent to the balance sheet date.

p) Discontinuing Operations: -

During the year the company has not discontinued any of its operations.

q) Provisions Contingent liabilities and contingent assets: -

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as Contingent Liability.

A disclosure for a Contingent Liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation is reported as Contingent Liability. In the rare cases, when a liability cannot be measures reliable, it is classified as Contingent Liability. The Company does not recognize a Contingent Liability but disclosed its existence in the standalone financial statements.

EQUITY SHARE CAPITAL				Note No 2
			(Rs in Lakhs except no. of Shares)	
Share Capital	As at 31st March 2026		As at 31st March 2025	
	Number	**Amt. Rs.**	**Number**	**Amt. Rs.**
Authorised				
Equity Shares of Rs.10 each	4,500,000.00	450.00	4,500,000.00	450.00
Issued				
Equity Shares of Rs.10 each	3,000,000.00	300.00	3,000,000.00	300.00
Subscribed & Paid up				
Equity Shares of Rs.10 each fully paid up	3,000,000.00	300.00	3,000,000.00	300.00
Total	**3,000,000.00**	**300.00**	**3,000,000.00**	**300.00**

RECONCILIATION OF NUMBER OF SHARES				
Particulars	**Equity Shares**		**Equity Shares**	
	Number	**Amt. Rs**	**Number**	**Amt. Rs**
Shares outstanding at the beginning of the year	3,000,000.00	300.00	3,000,000.00	300.00
New Shares Issued during the year	-	-	-	-
Bonus Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	3,000,000.00	300.00	3,000,000.00	300.00

The Company has only one class of equity shares having a per value of Rs. 10/- Per Share is entitled to one vote per share. 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 by the shareholders.

Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.				
Name of Shareholder	**As at 31st March 2026**		**As at 31st March 2025**	
	No. of Shares held	**% of Holding**	**No. of Shares held**	**% of Holding**
Hetal Hitesh Bhuva	375,000.00	12.50%	375,000.00	12.50%
Hiteshbhai M. Bhuva	750,000.00	25.00%	750,000.00	25.00%
Vipul M. Bhuva	750,000.00	25.00%	750,000.00	25.00%
Pushpaben M. Bhuva	375,000.00	12.50%	375,000.00	12.50%
Femina Vipulbhai Bhuva	375,000.00	12.50%	375,000.00	12.50%
Mansukhbhai Kadvabhai Bhuva	374,900.00	12.50%	374,900.00	12.50%

		Note No 3
Particulars	**As at 31st March 2026**	**As at 31st March 2025**
A. Surplus		
Opening balance	743.08	332.30
(+) Net Profit/(Net Loss) For the current year	632.01	410.79
(-) Previouse Year adjustments	(0.00)	-
(+/-) Short/Excess Provision Written off		
Closing Balance	**1,375.10**	**743.08**
Total	**1,375.10**	**743.08**

LONG TERM BORROWINGS		**Note No 4**
Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Secured		
(a) Term loans		
From Bank		
HDFC TERM LOAN I	-	57.35
HDFC TERM LOAN II	-	72.22
(b) Other Loans and advances	-	-
Sub-Total (a)	-	**129.57**
Unsecured		
Sub-Total (b)	-	-
Total	**-**	**129.57**

SHORT TERM BORROWING		Note No 5
Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Secured		
(a) current maturities of long-term debt		
HDFC TERM LOAN I	-	34.28
HDFC TERM LOAN II	-	35.64
ICICI TERM LOAN I	59.57	-
ICICI TERM LOAN II	75.31	-
ICICI Credit Card	0.02	
ICICI Bank CC	286.39	-
HDFC OD CC	-	90.25
Sub-Total (a)	**421.29**	**160.17**
Unsecured		
(a) From Promoters/ Promoters Group/ Group Companies/Directors & their Relatives	144.87	132.15
(b) From Others	-	-
Total	**566.15**	**292.32**

TRADE PAYABLES		Note No 6
Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Outstanding dues of micro enterprises and small enterprises		
Outstanding for Following Period from Due date		
Less than 01 Years	611.49	365.14
01-02 Years	-	-
02-03 Years	-	-
More than 3 Years	-	-

Outstanding dues of creditors other than micro enterprises and small enterprises		
Outstanding for Following Period from Due date	-	-
Less than 01 Years	-	-
01-02 Years	-	-
02-03 Years	-	-
More than 3 Years	-	-
Total	**611.49**	**365.14**

OTHER CURRENT LIABILITIES		**Note No 7**
Particulars	**As at 31st March 2026**	**As at 31st March 2025**
(I) Statutory Remittance		
(i) TDS/TCS Payable	1.18	-
(ii) GST Payable	293.02	-
(II) Other Payables (Specify Nature)		
Credit card bills	-	0.54
Salary/Wages Payable	-	-
Professional tax Payable	-	0.03
Total	**294.19**	**0.57**

SHORT TERM PROVISIONS		**Note No 8**
Particulars	**As at 31st March 2026**	**As at 31st March 2025**
(a) Others (Specify nature)		
(i) Income Tax	199.08	138.95
(ii) Provision for Audit Fees	0.50	0.50
(iii) GST Payable	-	-
Total	**199.58**	**139.45**

CURRENT INVESTMENTS		**Note No 10**
Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Investment in Time Deposit	-	-
Total	**-**	**-**

INVENTORIES		Note No 11
Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Finished Goods	328.74	336.24
(Valued at Lower of Cost or NRV as per FIFO Method)		
WIP	455.90	264.63
(Valued at Lower of Cost or NRV as per FIFO Method)		
Raw Materials	151.97	100.13
(Valued at Lower of Cost or NRV as per FIFO Method)		
Stock-In-Trade	19.00	14.22
(Valued at Lower of Cost or NRV as per FIFO Method)		
Total	**955.60**	**715.23**

TRADE RECEIVABLES		Note No 12
Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Undisputed Trade Receivable - Considered good		
Not Due		
Outstanding for Following Period from Due date		
Less than 6 Months	800.48	580.57
6 Months - 1 Years	1.99	10.15
01-02 Years	-	-
02-03 Years	-	-
More than 3 Years	-	-
Total	**802.47**	**590.71**

CASH AND CASH EQUIVALENTS		Note No 13
Particulars	**As at 31st March 2026**	**As at 31st March 2025**
a. Cash on Hand	4.82	1.48
b. Balance with Banks		
HDFC Bank	0.44	-
ICICI Current Account	1.69	-
ICICI Credit Card	0.00	-
Total	**6.94**	**1.48**

SHORT TERM LOANS AND ADVANCES		Note No 14
Particulars	**As at 31st March 2026**	**As at 31st March 2025**
a. Loans and advances to Directors/Promoters/Promoter Group/ Associates/ Relatives of Directors/Group Company	-	-
b. Security Deposits	20.18	0.18
b. Loan & Advances to Others	-	-
c. Balance with Government Authorities		
GST Receivable	288.61	2.07
Advance Tax	-	-
TDS/TCS Receivable	16.20	2.01
d. Others (specify nature)		
Loan closer charges receivable	-	-
Advance Payment made to Suppliers	5.16	5.00
Total	**330.14**	**9.26**

OTHER CURRENT ASSETS		Note No 15
Particulars	**As at 31st March 2026**	**As at 31st March 2025**
(a) Deposits	-	-
(b) Prepaid Expenses	-	-
(c) Accrued Income	0.53	-
(d) Others	5.00	-
Total	**5.53**	**-**

REVENUE FROM OPERATIONS		Note No 16
Particulars	**For the period ended 31st March 2026**	**For the period ended 31st March 2025**
Sale of Products	7,008.96	4,067.78
Total	**7,008.96**	**4,067.78**

PARTICULARS OF SALE OF PRODUCTS/SERVICES		Note No 16.1
Particulars	**For the period ended 31st March 2026**	**For the period ended 31st March 2025**
Sale of Products		
Hardware Products	7,008.96	4,067.78
Total	**7,008.96**	**4,067.78**

OTHER INCOME		Note No 17
Particulars	**For the period ended 31st March 2026**	**For the period ended 31st March 2025**
Interest on fixed deposit	0.59	0.84
State government Subsidy	22.04	-
MSME Interest	18.05	-
Rounding off	0.00	-
Total	**40.67**	**0.84**

COST OF MATERIAL CONSUMED		Note No 18
Particulars	**For the period ended 31st March 2026**	**For the period ended 31st March 2025**
Opening Stock of Raw Materials	100.13	-
Purchase of Raw material	6,007.22	3,543.64
Closing Stock of Raw Materials	151.97	100.13
Total	**5,955.39**	**3,443.51**

CHANGES IN INVENTORIES OF STOCK-IN-TRADE		Note No 19
Particulars	**For the period ended 31st March 2026**	**For the period ended 31st March 2025**
Inventories at the end of the year		
Stock In Trade	19.00	14.22
Finished Goods	328.74	336.24
Work-In-Process	455.90	264.63
	803.63	**615.10**
Inventories at the begaining of the year		
Stock In Trade	14.22	-
Finished Goods	336.24	436.15

Work-In-Process	264.63	-
	615.10	**436.15**
Net(Increase)/decrease	**188.54**	**(178.94)**

EMPLOYEE BENEFITS EXPENSES		Note No 20
Particulars	**For the period ended 31st March 2026**	**For the period ended 31st March 2025**
(a) Salaries and Wages	172.07	99.69
(b) Director Remuneration	21.00	21.00
Total	**193.07**	**120.69**

FINANCE COST		Note No 21
Particulars	**For the period ended 31st March 2026**	**For the period ended 31st March 2025**
(a) Interest expense :-		
(i) Borrowings	37.57	27.71
(b) Other borrowing costs	9.26	4.31
Total	**46.83**	**32.02**

DEPRECIATION AND AMORTISATION		Note No 22
Particulars	**For the period ended 31st March 2026**	**For the period ended 31st March 2025**
Depreciation Exp	143.07	64.84
Total	**143.07**	**64.84**

OTHER EXPENSES		Note No 23
Particulars	**For the period ended 31st March 2026**	**For the period ended 31st March 2025**
Advertisement Expense	2.96	-
Audit Fees	0.50	0.58
Bank Charges	0.51	0.47
Business Coaching Expenses	1.12	-
Business Development Expense	3.83	2.36
CSR Expenses	6.44	-
Factory licence fees	-	0.25
Power & Fuel Expense	8.32	4.76
Insurance Expense	1.40	1.48

IPO Expense	7.12	0.99
Interest on Income Tax	-	9.45
ISO Certification fees	-	0.08
Copyright fees	0.43	-
Loan Processing Charges	4.46	-
Machienery & Stock insurance	0.68	0.34
Miscellaneous Expense	0.45	0.57
NSDL/CDSL Fees	0.33	0.18
Professional Tax	0.34	0.37
Registration Fees	0.04	0.54
ROC Fees	0.17	0.32
Transportation Charges	8.78	3.56
Tender Fees	0.10	-
Trademark Fees	2.09	-
Website & Software Maintenance and Development Charges	0.02	-
Total	**50.10**	**26.30**

PAYMENT TO AUDITORS AS:		**Note No 23.1**
Particulars	**For the period ended 31st March 2026**	**For the period ended 31st March 2025**
Payment to auditors		
a. Statutory Audit fees	0.50	0.50
b. taxation matters	-	-
c. company law matters	-	-
Total	**0.50**	**0.50**

DEFERRED TAX ASSET/LIABILITIY		**Note No 24**
Particulars	**For the period ended 31st March 2026**	**For the period ended 31st March 2025**
WDV as per book	1,257.90	660.31
WDV as per IT	1,210.17	633.01
Time Difference	47.73	27.30
Brough forward Unabsorbed Loss & Depreciation	-	-
Total	**47.73**	**27.30**
As per B/S (Liability/(Asset))	12.02	6.86
As on 1st April 2025	6.86	-
Transfer to P & L A/c (Loss/(Profit))	5.17	11.87

Property, Plant and Equipment											Note No:9
Fixed Assets	**Gross Block**				**Accumulated Depreciation**					**Net Block**	
	Balance as at 1 st April 2025	**Additions**	**Disposals**	**Balance as at 31st March 2026**	**Balance as at 1 st April 2025**	**Depreciation charge for the year**	**Prior Period Adjustment**	**On disposals**	**Balance as at 31st March 2026**	**Balance as at 31st March 2026**	**Balance as at 1 st April 2025**
Tangible Assets											
Furnitures & Fittings	4.73	4.47	-	9.20	0.5	2.13	-	-	2.63	6.57	4.23
Factory Building	197.20	13.19	-	210.39	24.42	17.48	-	-	41.90	168.49	172.78
Computer and other device	3.82	3.35	-	7.17	1.47	1.19	-	-	2.66	4.51	2.35
Plant & Machinery	621.05	655.04	-	1,276.09	146.08	119.35	-	-	265.49	1,010.59	474.97
Office equipments	11.24	7.36	2.77	15.83	5.27	2.91	-	0.05	8.14	7.69	5.97
Intangible Assets											
License	-	60.00	-	60.00	-		-	-	-	60.00	-
Total	**838.04**	**743.41**	**2.77**	**1,578.67**	**177.74**	**143.07**	**-**	**0.05**	**320.76**	**1,257.85**	**660.30**

Notes Forming Part of the Financial Statements

25. Figures in financial statement have been regrouped and / or rearranged where ever necessary.

26. The balances of Trade payables, Trade Receivable and loans and advances are subject to confirmation by respective parties.

27. In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business.

28. In the opinion of the Board of Directors, provisions for depreciation and all liabilities are adequate and not in excess of the amount reasonably necessary.

29. Wherever external evidence in the form of cash memos / bills / supporting are not available, the internal vouchers have been prepared, authorized and approved.

30. The Company has not advanced or loaned to or invested in funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

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

31. The Company has not received any funds from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall

a. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

32. Related Party Transactions:

(i) List of related party and their nature of relationship:

Sr. No.	Nature of Relationship	Name of the Parties
1.	Key Managerial personnel (KMP)	Hiteshbhai Mansukhbhai Bhuva Femina Vipul Bhuva
2.	Relative of KMP	Hetal Hitesh Bhuva

Transactions with Related parties:

Amount in Lakhs

Sr. No.	Name of Related Parties	Nature of Relation	Nature of Transaction with related parties	Volume of Transaction Amount (Rs.)		Balance at the end of the Year (Rs.)	
				FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
1	Hitesh bhai Mansukh bhai Bhuva	Managing Director	Managerial Remuneration	12.00	12.00	-	-

2	Hetal Hitesh Bhuva	Relative of Key Managerial personnel	Managerial Remuneration	9.00	9.00	-	-
3	Femina Bhuva	CFO	Salary	7.50	7.50	-	-

32. <u>EARNINGS PER SHARE: -</u>

The Company reports basic and diluted earnings per share (EPS) in accordance with the Accounting Standard 20 prescribed under The Companies (Accounting Standards) Rules, 2006 (as amended). The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the end of the year.

Amount in Lakhs

Particulars	**FY 2025-26**	**FY 2024-25**
a. Net profit after tax	629.02	410.78
b. Weighted Average numbers of Equity Shares	30,00,000	30,00,000
c. Basic Earnings per Share	20.97	13.69
d. Diluted Earning per Share	20.97	13.69

33. The deferred tax liabilities recognized for the year ending as on 31st March, 2026 comprise of the following:

Components of Deferred tax Assets/(Liabilities) are as under: -

(Rs. In Lakhs)

Particulars	**Amount (Rs.) 31-3-2026**	**Amount (Rs.) 31-3-2025**
Deferred Tax Assets/ (liabilities)	(12.02)	(6.86)
Unabsorbed Depreciation/(Loss)	-	-
Net Deferred Tax Asset (Liability)	(12.02)	(6.86)

34. Notes forming part of accounts in relation to Micro and small enterprise

1. Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act,2013 with regard to the payments made/due to Micro and small Enterprises are given below :

Sr. No.	Particulars	Year Ended on 31st March 2026		Year Ended on 31st March 2025	
		Principal	**Interest**	**Principal**	**Interest**
I	Amount due as at the date of Balance sheet	611.49	Nil	365.14	Nil
Ii	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
iii	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

35. Tittle deeds of immovable property.

Tittle deeds of immovable property has not been held in the name of promoter, director, or relative of promoter/ director or employee of promoters / director of the company, the same are held in the name of the company.

36. Revaluation of property, plants and equipment's.

The Company has not revalued its Property, Plant and Equipment for the current year.

37. Loans or Advances in the nature of loans.

During the year company has made no advance payment to director the details of remuneration as below:

38. Intangible assets under development:

There are no Intangible assets under development in the current year.

39. Details of Benami property held.

The company does not hold any benami property under the the Benami Transaction (prohibition) act, 1988 and the rules there made under. Hence any proceeding has not been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) act, 1988 and rules made there under**.**

40. Borrowings from bank or financial institution on the basis of current assets.

The company does not have any borrowings from bank or financial institution on the basis of current assets.

42. Wilful Defaulter.

The company has not been declared as wilful defaulter by any bank or financial institution or government or government authority**.**

43. Relationship with struck off companies.

The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of companies act 1956.

44. Registration of charges or satisfaction with Registrar of companies.

during the year charge was created against the property and same has been filed with ROC within stipulated time.

45. Compliance with number of layers of companies.

The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

46. Ratios.

Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% change
Current ratio	Current Assets	Current Liabilities	1.26	1.65	-23.64%
Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.34	0.40	-15.00%
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.47	0.56	-16.07%
Inventory Turnover ratio*	Revenue from sales of products	Average Inventory	8.39	11.37	-26.21%
Trade Receivable Turnover Ratio*	Revenue from operations	Average Trade Receivable	10.06	7.55	33.25%
Net Capital Turnover Ratio*	Revenue from operations	Working capital	16.33	7.84	108.29%
Net Profit ratio	Net Profit	Revenue from operations	0.09	0.10	-10.00%

Return on Capital Employed*	Earnings before interest and taxes	Total Assets-Current Liabilities	0.53	0.40	32.50%

- **Reason for Percentage Change (more than 25% variance)**

Ratio	Reason for Variance
Inventory Turnover ratio	Decreased due to inventory levels growing at a faster rate than sales, indicating slower stock movement.
Trade Receivable Turnover Ratio	Increased due to the company collecting payments from customers much more efficiently relative to its revenue growth.
Net Capital Turnover Ratio	Increased due to a significant increase in revenue outperforming the growth in net working capital.
Return on Capital Employed	Improved because operating profits grew at a higher rate than the capital invested in the business.

47. Corporate social responsibility (CSR).

As per the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has constituted a CSR Committee and framed a CSR Policy outlining the activities to be undertaken in line with Schedule VII of the Act.

For the financial year 2025-26, the Company was required to spend 6.44 lakhs on CSR activities During the year, the Company has spent 6.44 lakhs on CSR activities.

Sr No	Particulars	Mode of Implementation	Amount	Description
1	Maintaining quality of waters	Fully directly by the party	6.44 Lakhs	Donation made to Gurukrupa Charitable Trust for social welfare and development activities.