KRITI INDUSTRIES (INDIA) LIMITED

BRILLIANT SAPPHIRE, 801-804, 8th FLOOR, PLOT NO. 10, SCHEME 78-II, VIJAY NAGAR, INDORE - 452 010 (M.P.) INDIA. PHONE No.: (+91-731) 2719100.
REGD. OFF.: "MEHTA CHAMBERS", 34, SIYAGANJ, INDORE - 452007 Phone: (+91-731) 2540963
E-mail: info@kritiindia.com Website: http://www.kritiindia.com

CIN : L25206MP1990PLC005732

KIIL/SE/2026-27 **21st July, 2026**

Online filing at: www.listing.bseindia.com and https://neaps.nseindia.com/NEWLISTINGCORP/login.jsp

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Symbol – KRITI

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400001
BSE Scrip ID: KRITIIND Scrip Code – 526423

Sub: Submission of 36th Annual Report alongwith Notice of Annual General Meeting ('AGM') to be held on Wednesday, 12th August, 2026 through Video Conferencing ('VC') or Other Audio Video Means ('OAVM') at 3:00 P.M. pursuant to Regulation 34(1) of SEBI (LODR) Regulations, 2015.

Dear Sir/Ma'am,

Pursuant to Regulation 34(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the soft copy of the 36th Annual Report for the financial year ended on 31st March, 2026 of the company containing the Balance Sheet as at 31st March, 2026, Statement of Changes in Equity and the Statement of the Profit and Loss and Cash Flow for the year ended 31st March, 2026 and the Boards' Report along with Corporate Governance Report, and the Auditors' Report on that date and its annexures along with the Notice of 36th Annual General Meeting.

Kindly note that the 36th Annual General Meeting of the Members of Kriti Industries (India) Limited is scheduled to be held on Wednesday, 12th August, 2026 at 3:00 P.M.(IST), **through Video Conferencing (VC) or Other Audio Video Means (OAVM)** for which purposes the corporate office of the company situated at 8th Floor, Brilliant Sapphire Plot No.10, PSP, IDA, Scheme No.78, Part II, Indore (M.P.) 452010 shall be deemed as the venue for the Meeting.

You are requested to please take on record the above said document of the Company for your reference and further needful.

Thanking you,
Yours faithfully,
For, KRITI INDUSTRIES (INDIA) LIMITED

ADITI RANDHAR

Digitally signed by ADITI RANDHAR
Date: 2026.07.21 16:14:25 +05'30'

ADITI RANDHAR
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: 36th Annual Report for financial year 2025-26 alongwith Notice of AGM.

DO RIGHT

THE FOUNDATION OF OUR FUTURE

KRITI GROUP

Kriti Industries (India) Limited

Annual Report 2025-26

Contents

Forward looking statement

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements – written and oral – that we periodically, 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we make, certain forward-looking statements that set out anticipated results based on the management's plan and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects' believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

Do Right.
The foundation
of our future.

At Kriti Industries (India) Limited, FY 2025-26 was about preparing.

The Company focused on building stronger capabilities, widening its market presence and deepening organisational discipline.

This foundation will enable the Company to reinforce its business sustainability across the coming years.

Kriti Industries Limited.

A prominent Indian polymer pipe solutions company.

Enjoying four decades of stakeholder trust.

Driven by an overarching commitment to quality.

Serving farmers, builders and industrial customers with reliable products.

Enjoying a distinctive recall: 'Fit it, forget it.'

Vision

An energetic organisation on a long haul, charting a distinct course for customer admiration led by a disciplined team of vibrant people.

Mission

Kriti undertakes to dedicate itself and all its resources to achieving global excellence in the present sectors of operations and seeking growth via diversification.

Business

The Company manufactures PVC and PE polymer piping solutions for agriculture, water management, plumbing, infrastructure and industrial applications. Its diverse product portfolio caters to a wide range of customer requirements across sizes, specifications and pressure ratings.

Values

- Encouraging creativity and valuing new thoughts.
- Lending a helping hand to society's developmental needs.
- Being honest and forthright in our approach.
- Being in harmony with the natural order.
- Customer focus with world class quality and cost-effective products

Background

Kriti Industries (India) Limited commenced operations in 1982. The Company was founded by Mr. Shiv Singh Mehta, who continues to lead as Chairman and Managing Director. He is supported by a team of experienced senior and mid-level professionals with multi-sectoral expertise. As on 31st March, 2026, the Company comprised 498 employees.

Listing

The company's shares are listed on both BSE Ltd. and the National Stock Exchange of India Limited. As of 31st March, 2026, the company's market capitalisation stood at ₹345 Cr, with the promoters holding a 69.07% stake in the company's equity.

Governance

Kriti Industries is a part of the Kriti Group, comprising two listed companies — Kriti Industries (India) Limited and Kriti Nutrients Limited. The Group is guided by strong governance, ethical business practices and transparent decision-making, supported by a professional management, robust compliance and a commitment to sustainable value creation.

Brand

Kasta has evolved into a trusted name in the polymer pipes industry, recognised for quality, durability and dependable performance. Its strong market recall reflects decades of customer confidence.

Performance

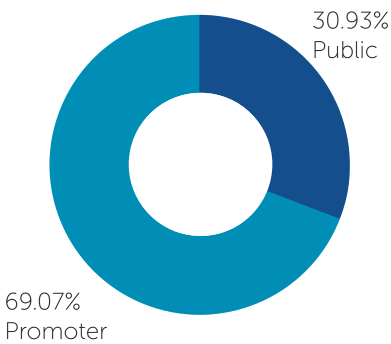
In FY 2025–26, the Company reported revenues of ₹5,914 Million and a profit after tax of ₹11 Million.

Footprint

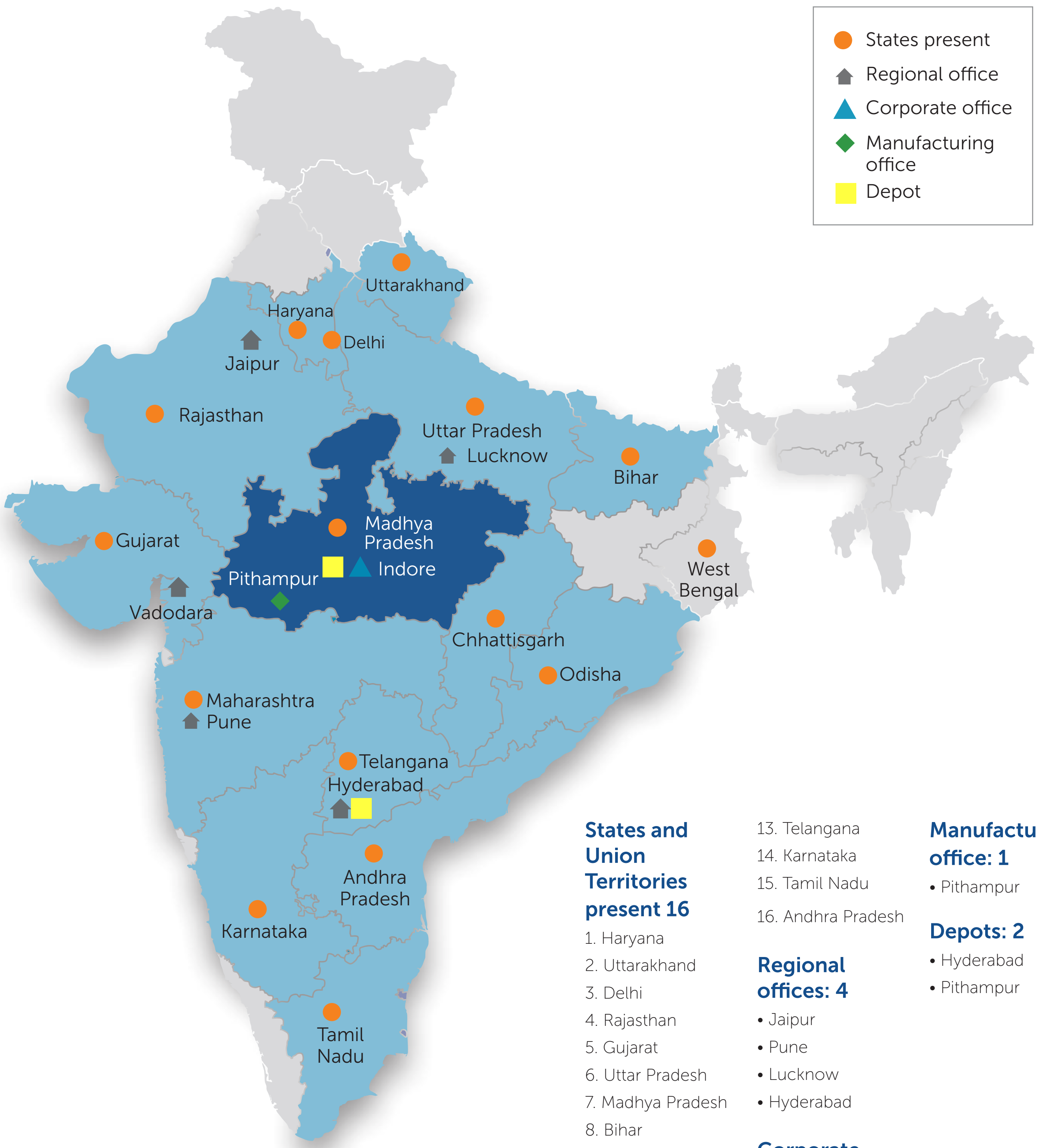
Headquartered in Indore, Kriti Industries operates a state-of-the-art, consolidated manufacturing facility in Pithampur, home to one of India's largest single-location polymer pipe manufacturing plants with an installed capacity of 1,49,400 TPA.

Shareholding pattern

(As on 31st March, 2026)



Our geographical **footprint**



States and Union Territories present 16

1. Haryana
2. Uttarakhand
3. Delhi
4. Rajasthan
5. Gujarat
6. Uttar Pradesh
7. Madhya Pradesh
8. Bihar
9. West Bengal
10. Chhattisgarh
11. Odisha
12. Maharashtra
13. Telangana
14. Karnataka
15. Tamil Nadu
16. Andhra Pradesh

Regional offices: 4

- Jaipur
- Pune
- Lucknow
- Hyderabad

Corporate office: 1

- Indore

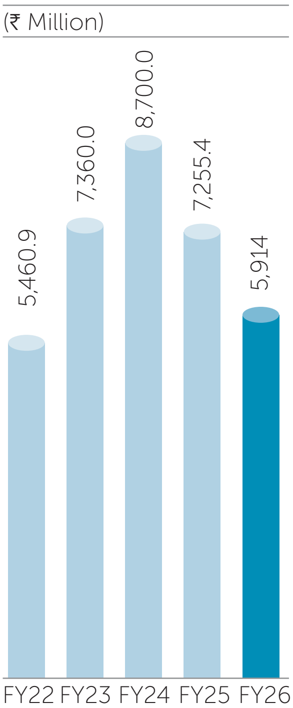
Manufacturing office: 1

- Pithampur

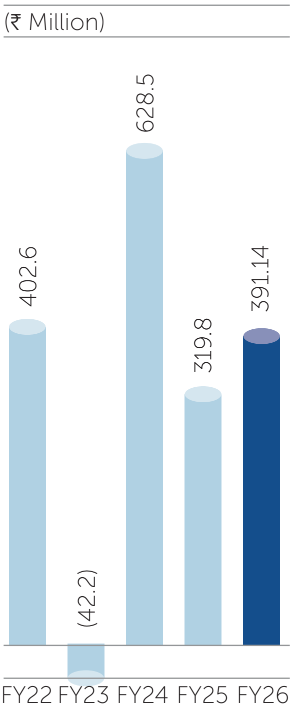
Depots: 2

- Hyderabad
- Pithampur

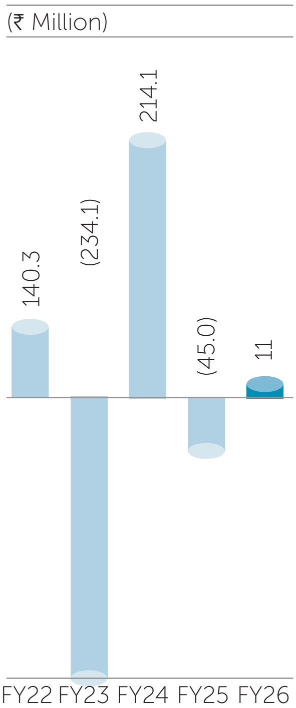
Our five-year **financial** snapshot



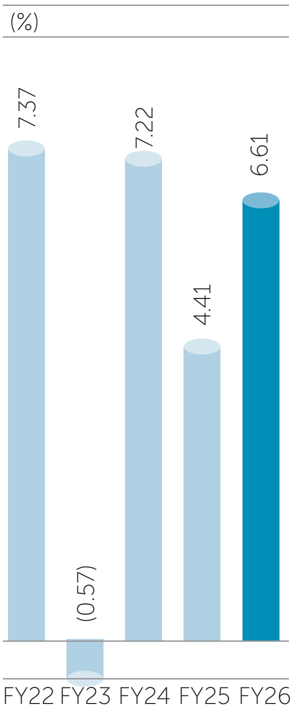
Revenues



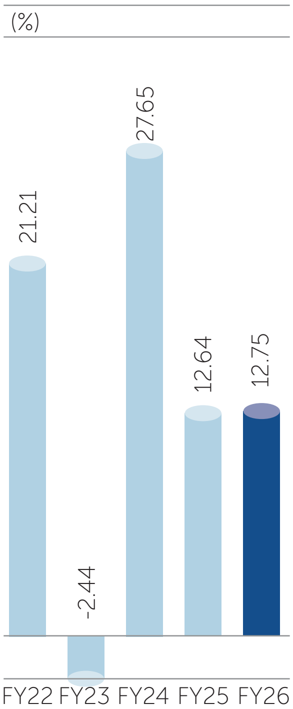
EBITDA



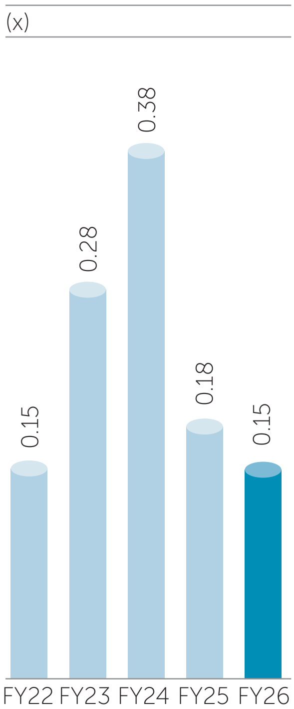
Net profit



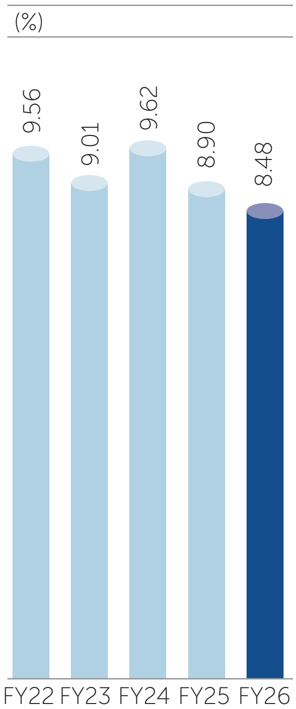
EBITDA margin



RoCE



Gearing



Debt cost

Kriti Industries.
Built around **scale.**

Overview

Scale begins with manufacturing. Consistent investments in capacity, technology and production capabilities have enabled Kriti Industries to build a strong, reliable and flexible manufacturing platform.

That manufacturing strength has, in turn, enabled the Company to serve diverse end-use sectors with a comprehensive product portfolio. The result is a balanced revenue mix, underpinned by manufacturing excellence and the ability to respond efficiently to evolving customer requirements.

Diversified manufacturing capabilities

Scale

Manufacturing capacity designed to support high-volume production, operational efficiency and consistent customer service.

1,49,400

TPA, installed manufacturing capacity

Capability

Advanced extrusion lines supporting a range of PVC piping solutions.

25

Number of PVC pipe extrusion lines

Versatility

Dedicated production lines for high-performance HDPE pipes and micro-irrigation products..

16

Number of HDPE & drip irrigation extrusion lines

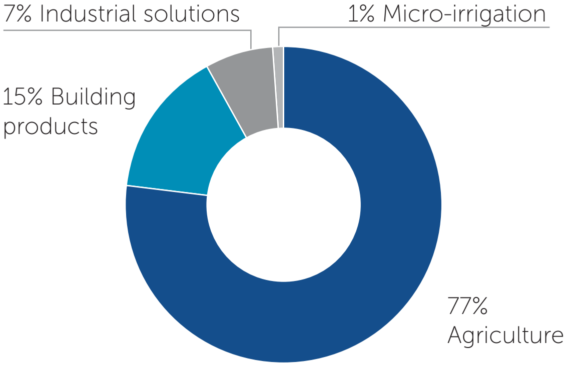
Precision

Modern injection moulding infrastructure ensuring precision manufacturing of fittings and allied products.

30

Number of injection moulding machines

Revenue mix, FY 2025-26



50

Number of institutional brands addressed

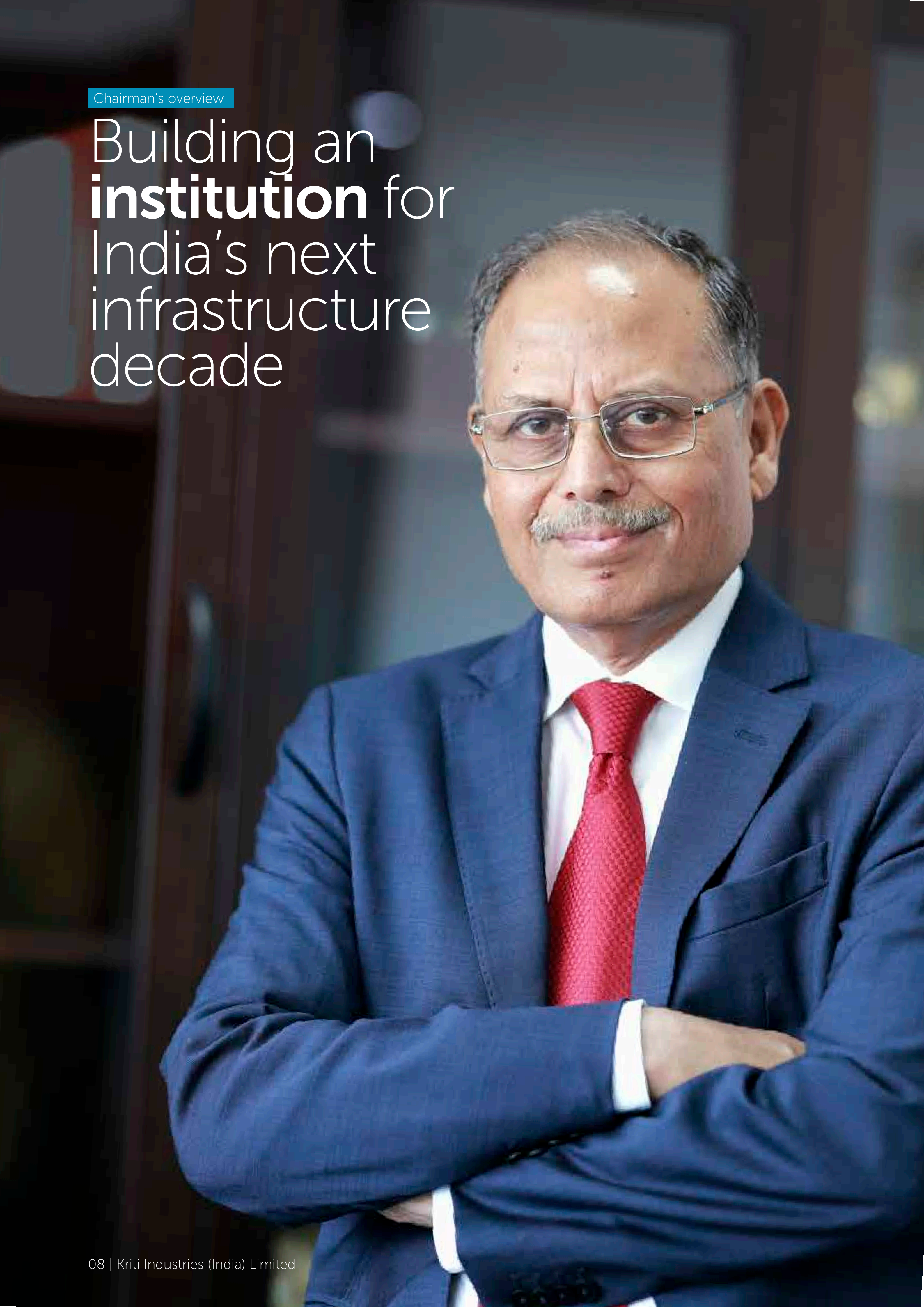
Did you know?

Kriti Industries operates the largest single-location polymer pipe manufacturing plant in India. This integrated facility brings together extensive production capabilities under one roof, enabling manufacturing efficiency, consistent product quality and faster response to customer demand.

Our renowned institutional **clientele**

Chairman's overview

Building an **institution** for India's next infrastructure decade



Dear shareholders,

Every industry experiences phases that test conviction.
Ours was one such year.

PVC prices remained volatile, raw material costs fluctuated sharply and geopolitical uncertainties disrupted supply chains and business confidence.

Yet such periods rarely redefine strong companies. They reveal them. They distinguish organisations driven by quarterly outcomes from those quietly investing in capabilities that will shape the next decade.

India's polymer pipes industry stands at the threshold of sustained expansion. Rising investments in irrigation, drinking water, sanitation, affordable housing, urban infrastructure and industrial development are catalysing structural demand for organised, quality-driven manufacturers. With the Indian plastic pipes market expected to more than double over this decade, the opportunity extends beyond capacity creation; it lies in building institutions capable of serving a rapidly modernising nation.

Strengthening the foundation

Against this backdrop, your Company remained focused on strengthening the fundamentals that matter.

Over more than four decades, we have earned customer confidence through product quality, manufacturing excellence and dependable relationships. Today, our diversified portfolio spanning agriculture, micro-irrigation, plumbing, sanitation, industrial and infrastructure applications positions us to participate meaningfully across India's expanding construction and water management ecosystem.

During the year, we invested in expanding our distribution footprint, strengthening market penetration and reinforcing our sales, manufacturing, supply chain and marketing capabilities. The Building Products business recorded multiple highest-ever monthly sales in Madhya Pradesh, reflecting encouraging market acceptance and execution strength.

Concurrently, we advanced our technology-led process integration, improved planning disciplines and enhanced operational efficiencies to build a more agile and responsive organisation.

From company to institution

Markets reward scale for a while. They reward capability for much longer.

Recognising this reality, we accelerated our transition towards a professionally managed institution. We strengthened governance frameworks, deepened leadership across critical functions, enhanced accountability systems and inducted experienced professionals to reinforce organisational depth. Simultaneously, we initiated measures to strengthen finance and control functions that will support disciplined, sustainable growth.

These investments may not immediately appear in our quarterly numbers. Their impact, however, will compound over th years through better decisions, faster execution, stronger customer engagement and a greater organisational resilience.

Our objective is clear: to create an organisation where governance, execution discipline, leadership quality, customer trust and continuous improvement become enduring competitive advantages.

Looking beyond the horizon

India's long-term growth story remains compelling. Expanding urbanisation, rising household incomes, increasing emphasis on water conservation, government-led infrastructure investments and greater formalisation across industries provide a favourable backdrop for our business.

While FY 2026-27 has commenced amid continuing geopolitical uncertainties and PVC price volatility, we remain confident that businesses built on sound fundamentals will emerge stronger from this period of disruption.

Your Company entered this phase with an expanding market presence, diversified product portfolio, stronger organisational capability and a clear long-term strategy. We are not merely preparing for the next business cycle; we are building an institution capable of creating sustainable value across multiple cycles.

On behalf of the Board, I thank our customers, distributors, suppliers, employees, bankers and shareholders for their continued trust and partnership. I express my sincere appreciation to my fellow Board members for their guidance as we strengthen the institution for the opportunities that lie ahead.

Warm regards,

Shiv Singh Mehta
Chairman & Managing Director

Director's overview

Foundations for the **future**

Overview

Every business encounters periods that test not merely its financial resilience, but the strength of its strategy. FY 2025-26 was one such year.

Unseasonal and extended rainfall across several of our core markets temporarily affected agricultural activity, moderating demand for polymer pipes during much of the year. Yet, if there was one enduring takeaway from the year, it was this: short-term disruptions may influence business cycles, but they rarely alter structural opportunity.

India's long-term fundamentals remain compelling. Agriculture continues to account for nearly half the country's workforce, while less than one-fifth of cultivated land is under assured irrigation, underscoring the significant headroom for efficient water management.

Simultaneously, rapid urbanisation, government investments in drinking water infrastructure, affordable housing, sanitation and industrial development are steadily expanding demand for organised, quality-driven polymer piping solutions. Industry estimates indicate that India's plastic pipes market could grow at a high single-digit to low double-digit CAGR over the remainder of this decade, supported by both public investment and rising private consumption.

We view this opportunity with confidence—and with responsibility.

Broadening our growth engine

Over the last few years, we have consciously reshaped Kriti Industries from a company largely associated with agricultural piping into a diversified polymer piping solutions enterprise.

Our Building Products portfolio continues to gain market acceptance, supported by an expanding product range, stronger market engagement and improving distribution reach. While construction activity witnessed temporary moderation during the year, the underlying demand drivers remain intact. We believe this business will emerge as an increasingly important growth engine, complementing our established leadership in agriculture and creating a more balanced revenue portfolio.

Growth, however, is not merely a function of products. It is equally the outcome of market access. We continued to strengthen our dealer network, deepen customer relationships and widen our geographic presence. Every market entered, every channel partner added and every customer retained enhances the resilience and scalability of our business.

Built for sustainable growth

Some companies build capacity. Others build capability. Our endeavour has been to strengthen both.

The Kasta brand, nurtured over four decades, continues to command customer confidence through consistent product quality, dependable service and enduring relationships. Complementing this intangible strength is our integrated manufacturing infrastructure, which provides sufficient headroom to support future growth without immediate large-scale capital expenditure.

This gives us an important strategic advantage: the flexibility to pursue growth with financial discipline while allocating capital judiciously and generating superior returns over the long term.

Looking beyond the current cycle

The signals entering FY 2026-27 are encouraging.

Reservoir levels across our principal markets remain healthy. PVC prices have shown greater stability after prolonged volatility. Demand across agriculture, housing and infrastructure is gradually strengthening. More importantly, India's commitment to expanding irrigation coverage, improving water distribution networks and modernising urban infrastructure continues to reinforce the long-term demand outlook for our industry.

Our aspiration is not simply to participate in this opportunity but to outperform it.

Supported by a trusted brand, diversified product portfolio, expanding distribution network, integrated manufacturing capabilities and a stronger organisation, we are confident of growing ahead of industry averages over the medium term.

Our journey has always been guided by a simple belief: sustainable businesses are built patiently, strengthened continuously and measured over decades, not quarters.

With that conviction, we look to the future with confidence, discipline and optimism.

Saurabh Singh Mehta
Director

Big picture

Why **Kriti.**
Why now.

India: A nation racing against its own water clock

6	~245	~70
%, potential loss to India's GDP by 2030 if the water crisis goes unaddressed	Billion m^3, groundwater extracted by India every year (the highest of any country and roughly one-quarter of the global total)	%, share of India's surface water that is contaminated.

The reality: India is the world's biggest groundwater user; its draws on a shrinking reserve to serve a fifth of humanity on a twentieth of the available water.

(Source: NITI Aayog, Ministry of Jal Shakti)

The missions: Public money flowing into pipe-shaped demand

81.9	₹8.69	2028
%, share of India's 19.35 Cr rural households now covered under the Jal Jeevan Mission	Lakh Cr, enhanced total outlay approved for the Jal Jeevan Mission in 2026 (the largest rural water investment in India's history)	Target year for universal rural tap-water coverage under the restructured Jal Jeevan Mission 2.0

The reality: Every tap connection is a length of pipe. The Jal Jeevan Mission alone has created demand for hundreds of thousands of kilometres of polymer piping—and the next phase, funded and dated, is only just beginning.

(Source: Ministry of Jal Shakti, Union Cabinet, Government of India)

The market: Where India's pipe demand is heading

46.3	5.6	6.0
US$ Billion, expected market size of Indian pipes industry in 2035 (US$ 16 Billion in 2025)	Million tonnes, expected volume size of India's PVC pipe in 2035 (3.1 Million tonnes in 2025)	%, India's share of the global plastic-pipe market by revenue in 2025

The reality: This is not a domestic growth story bolted onto a global slowdown. It is a domestic acceleration riding a global infrastructure super cycle — water, cities, food, and fibre — all pipe-intensive, all funded, all now.

(Source: Expert Market Research, IMARC Group, ICRA, Grand View Research)

Everything moves through a **pipe**

Water, cities, food and connectivity - the four things the world is rebuilding this century all travel underground. India is building all four at once. Kriti makes what carries them or transports resources for their growth.

Overview

Four transformations are defining the century. Not one of them can be undone, and every one of them depends on a pipe.

India sits at the sharpest edge of all four - home to roughly a sixth of the world's people with only about 4% of its freshwater, and in the middle of the largest infrastructure expansion it has attempted.

#1 Water shortage has arrived

Around 2.1 Billion people - one in four alive today - still cannot count on safely managed drinking water. India draws more groundwater than any country on earth, roughly 245 Billion cubic metres a year, tapping a reserve that is falling faster than it refills.

The takeaway: When every litre matters, the delivery system can't leak. Corrosion-free polymer pipes are how modern water networks hold onto what they carry.

India in focus: Rural tap connections have climbed from 3.23 Cr in 2019 to 15.84 Cr by mid-2026 - close to four times more homes connected in six years than in the previous seven decades. Behind that number sits an enlarged Jal Jeevan Mission outlay of ₹8.69 Lakh Cr. Every connection is a run of pipe.

#2 Urban India is going vertical

By 2050 roughly seven in ten people will live in cities. India is adding Millions of urban homes a year across PMAY, the Smart Cities Programme and private developers, and each tower needs plumbing, drainage, stormwater lines, fire-safety loops and sewage networks.

The takeaway: A single high-rise can absorb 20 to 50 kilometres of piping — and India is putting up hundreds of them.

The quiet switch: Builders are moving off galvanised iron toward CPVC and uPVC, chosen for hygiene, longer life and faster installation.

#3 Food irrigation is turning precise

An unreliable monsoon has made rain-fed farming a yearly gamble, and farming already consumes the lion's share of India's water — much of it lost to flood-style methods that run as low as 30–40% efficient. Under the Per Drop More Crop programme, India has brought roughly 1.09 Cr hectares under micro-irrigation and has set a target of adding another 100 Lakh hectares by 2029–30, at about 2 Million hectares a year.

The takeaway: Every field converted to drip or sprinkler is laid with kilometres of HDPE and PVC line. Efficient water means more crop, and more crop means a steadier food supply.

#4 Connectivity: The network that runs below the ground, not above it

Fibre has become baseline national infrastructure. 5G, satellite back haul and rural broadband all rely on buried HDPE ducts to route and shield the cable.

The takeaway: Every kilometre of fibre laid needs a matching kilometre of ducting — repeated across some 6 Lakh villages under BharatNet and Digital India.

The rule of thumb: Faster data demands more pipe in the ground, not less.

Farming	Urbanisation	Industry

What segments catalyse polymer pipes demand

City gas	Telecom	Wastewater

Growing population	Rising incomes	Urban water security	Unpredictable rainfall

What feeds those sectors

Shift away from metal pipes	Micro-irrigation as a long-run growth driver	Expanding gas and telecom grids

Two forces running beneath all four

Metal is on the way out. Steel and galvanised iron are losing ground on weight, rust, installation labour and carbon. Polymer wins on price, speed, safety and whole-life cost. This isn't a passing preference — it's a change of material.

Capital is chasing what flows. Long-horizon infrastructure investors are moving into water, sanitation, telecom and housing — every one of them pipe-heavy. The money is not betting on the concrete; it is betting on what travels through it.

Kriti Industries.

Right country. Right sector. Right moment.

India is building its water, cities, food systems and digital backbone simultaneously — and polymer pipe carries value quietly through every one of them. This isn't a company catching a short upswing. It's a company standing in front of an infrastructure wave that runs in a single direction: forward.

ESG: The cornerstone of our business

Overview

Every pipe we ship is a thirty-year promise buried underground. ESG is what makes that promise credible.

That is the shortest version of why this section matters. The longer version is that ESG has moved from the back of the annual report to the front of the boardroom. Analysts, regulators, financiers, communities and customers now read companies through this lens. The Balance Sheet tells you what a business earned last year. ESG tells you whether it will still be standing - and still trusted - ten years from now.

For a polymer pipe manufacturer, the stakes are unusually literal. Our product disappears from view the moment it is installed. Its promise - to carry water, gas or data reliably for decades - is invisible until the day it is not. In an industry where trust is bought long before it is tested, ESG is not a disclosure exercise. It is the operating system.

The environmental pillar governs how lightly we tread. The social pillar governs how we hold our relationships - with employees, dealers, vendors and the communities around our plants.

Our ESG priorities

Environmental	Social	Governance
▪ Moderate the carbon footprint ▪ Protect biodiversity around our plants ▪ Apply the 5Rs - replace, reuse, renewable, recycle, reduce ▪ Continuous environment audit and investment ▪ Periodic disclosure of environmental performance	▪ A right-sized, well-trained workforce ▪ Culture built on ownership and passion ▪ A brand that dealers and customer's trust ▪ CSR investment of ₹0.54 Cr in FY 2025-26	▪ Board with strong independence and a fully independent Audit Committee ▪ Codes covering conduct, whistleblowing, anti-bribery, POSH, insider trading and fair disclosure ▪ Business Responsibility, Risk Management and Related Party frameworks ▪ Quarterly self-declarations in the public domain

Environmental commitment

This year, the environmental story has written itself in one word: water.

India's reservoirs entered the year adequately filled. Monsoons behaved. Irrigation demand strengthened. And the products we make - PVC and HDPE pipes for potable water supply, irrigation and water distribution - sit exactly where that demand is heading. Every metre of Kasta pipe is, in effect, a lower-cost, lower-leakage substitute for older, thirstier alternatives.

Our Agri and Building Products portfolios extend that logic. Drip and micro-irrigation help farmers grow more with less. Building Products help cities move water further without losing it along the way. This isn't ESG bolted on. This is ESG built in.

Alongside the product, we kept working on the plant itself:

- Energy efficiency through equipment upgrades, HVAC optimisation and efficient lighting
- Rooftop solar to moderate fossil fuel dependence
- Water-saving fixtures, leak detection and recycling systems
- Waste segregation, composting and partnerships to divert material from landfill
- Electric forklifts inside the plant and pooled commuting outside it
- Sapling and shrub plantation to expand green cover around our facilities

Our systems are backed by ISO 9001 for quality, ISO 14001 for environmental management and ISO 45001 for occupational health and safety.

Social commitment

Four decades in this business teach you one thing: relationships are the real infrastructure.

Our dealer network is the clearest proof. Many of the counters that sell Kasta today started with our pipes years ago and grew alongside us - small entrepreneurs who bet on the brand early and built local businesses on the back of it. That kind of loyalty is not bought with schemes. It is built one honoured warranty, one on-time dispatch, one straight conversation at a time.

We stayed retail-first this year, and we widened the base rather than deepen individual bets. Our distribution footprint kept expanding, state after state. Our leadership held firm in our core Central India markets - Madhya Pradesh, Rajasthan and Maharashtra. And our Building Products strategy is genuinely gaining traction, pulling us into new categories, new geographies and customer conversations well beyond agriculture.

Our CSR spend of ₹0.54 Cr in FY 2025-26 stayed focused on the communities around our operations - the same communities that supply our workforce and share our air, water and roads.

Safety culture

Daily toolbox talks → Training and mock drills → Internal and external audits → Incident investigation → Corrective action → Continuous improvement

Governance commitment

Governance shaped many of our most important decisions during the year, including the conscious choice to not pursue opportunities that did not align with our long-term risk philosophy.

We continued to limit our exposure to the industrial business, favouring the retail segment where cash-and-carry economics support healthier working capital and diversify risk across thousands of outlets rather than a handful of institutional customers. Our governance framework remains robust, supported by a Board with strong independent representation, a fully independent Audit Committee, direct whistleblower access to its Chairman, near real-time internal audits, quarterly Board reviews of audit findings and action taken reports, and annual evaluations of Board and Director performance.

At the core of every decision is a simple principle: creating sustainable value through disciplined, transparent, and responsible governance.

Why the 'G' does the heavy lifting

In our business, governance isn't the boring bit at the back. It is the load-bearing wall.

Think about what we actually sell. A pipe goes into the ground, gets covered with soil or concrete, and is expected to behave for the next three decades. No customer inspects it after year one. No regulator revisits it after commissioning. If something was compromised - a thinner wall, a cheaper blend, a skipped test - nobody finds out until a field floods, a tap runs dry, or a stretch of highway has to be dug up.

That is why governance, for us, is not a policy document. It is the reason a batch made on a Tuesday afternoon in Pithampur behaves exactly like a batch made on a Friday morning six months later. It is the reason our procurement doesn't quietly downgrade when polymer prices spike. It is the reason a distributor in a small town gets the same product a large government tender does.

Good governance is what turns a manufacturer into an institution. In an industry built on invisible promises, it is the only thing customers can actually see.

Business driver

Our **marketing** competence

Overview

When the monsoons wrote our sales script last year, our marketing team was needed to communicate the response.

Extended 2025 monsoons from May through October depressed agriculture demand across Madhya Pradesh, Rajasthan and Maharashtra. Our job stopped being about creating fresh demand and became about staying visible, useful and close to the customer until the weather turned.

The result was fewer mass campaigns, sharper targeted ones, more time at the dealer counters and less on airtime that was not converting. The result of this deliberate approach was that Kasta continued to sell as a preferred branded product in its home markets.

Challenges and counter-initiatives

Prolonged rainfall across core markets weakened agricultural demand and slowed sales.

Focused on strengthening core markets, expanding Building Products and selectively widening dealer reach.

Sharp PVC price fluctuations impacted demand visibility and pricing decisions.

Maintained sourcing discipline, deferred major capex and stayed focused on long-term growth priorities.

Muted agricultural demand slowed inventory movement across the dealer network.

Strengthened dealer engagement, increased focus on higher-margin Building Products and CPVC, and improved sell-through across key markets.

Highlights, FY 2025-26

- Achieved 37.8+ Million video views across YouTube (3.4M), Facebook (27.1M), and Instagram (7.3M), with digital PR coverage in 282+ online publications, including Business Standard and ANI, reaching an additional 5+ Million audience.
- Received the Best Digital Video Content (DVC) Campaign award at the 5th Edition of the Eggfirst Chalo Bharat Marketing Conclave.
- Promoted sustainability through our BTL campaign by gifting channel partners eco-friendly products made from recycled flowers.
- Launched the "Kasta Ke Lakhpati Plumbers" influencer program, engaging 6,000+ plumbers with direct purchase rewards and awarding ₹1 Lakh each to three lucky winners.

Outlook

Water bodies are full, raw material prices are stabilising, farmer sentiment is turning, building products are gaining traction and these realities converge on a marketing team that is sharper and leaner than ever.

For FY 2026-27, we move to a 360-degree approach - digital and offline PR in lockstep, supported by targeted print and radio. When demand returns, we intend to be the first name a farmer or dealer thinks of.

Strengths

- Strategy tightly aligned to business goals
- Deep, long-tenured dealer network
- Continuous market and competitor tracking
- Disciplined budgets that protect ROI
- Content built for how customers actually consume it
- Growing digital muscle across reach and targeting

Big numbers

2,000+
Mini marketing meets

100+
Mega marketing meets

Business driver

Our cutting-edge **technology** network

Overview

In a year when the weather ran the calendar and the market turned cautious, technology quietly ran the company.

Every on-time dispatch, every dealer credit check, every payroll cycle recalibrated for the new labour code, every rupee of cloud spend questioned before renewal—none of it happened by accident. IT stopped being a support function and started responding like a business unit. At our company, digitalisation fundamentally did three things: made our company faster, leaner and better prepared for change. In FY 2025-26, all three mattered.

I.T. measures

The AI question: Everyone wants it; few know what to do with it. Our approach: identify workflows where AI genuinely earns its keep, match tools to user competency and put governance guardrails first. Adoption over announcement.

Cyber threats and tightening rules: We upgraded servers and Wi-Fi for hybrid work, strengthened VPN protocols, extended multi-factor authentication and enhanced endpoint protection. Security was designed into the stack, not bolted onto it.

Legacy drag: We phased out outdated platforms, progressed towards an API-driven microservices architecture, consolidated licenses and renegotiated vendor contracts. Where open source delivered the same outcome, we adopted it.

Highlights, FY 2025-26

- We scaled AI, copilots, chatbots and RPA across workflows, reducing turnaround times
- We progressed towards a zero-trust architecture through regular cyber drills and employee training
- We rolled out FinOps practices and real-time monitoring to optimise cloud and IT spend
- We deployed real-time analytics for faster decision-making across sales, manufacturing and finance
- We reinforced data governance in line with GDPR and the DPDP Act
- We supported the transition to the new labour code across our payroll and HR systems

Outlook

Technology will continue to power the Company's next phase of growth. We will strengthen cyber resilience, scale AI where it creates measurable value and connect every part of the business through real-time data. The goal is simple: better decisions, faster execution and stronger business performance.

I.T. strengths

Digital workplace enablement	Sustainability agenda	IT service management	Strategic business alignment	Compliance and risk management
Microsoft Teams, Slack and Zoom as the collaboration stack; secure VPN infrastructure connecting office, field and depot teams.	Energy-efficient hardware, green data centre partners and structured e-waste management.	Predictive analytics, automated incident management and faster resolution across critical systems.	Technology integrated with sales, manufacturing, finance and HR to improve enterprise-wide execution.	Continuous regulatory alignment, robust business continuity planning and disaster recovery readiness.

Management discussion and analysis

Economic overview

The global economy remained resilient in 2025, with growth improving marginally to 3.4% from 3.3% in 2024 despite heightened uncertainty following the April 2025 US tariff shock. Although the disruption weighed on global trade sentiment, subsequent policy reversals helped moderate its impact. Advanced economies recorded modest growth of 1.9%, while emerging markets continued to outperform with growth of 4.4%. Inflation eased significantly to 4.1%, reflecting the gradual normalisation of global price pressures. Among major economies, the US economy moderated to 2.1%, China maintained stable growth at 5.0%, while Europe and Japan witnessed a gradual recovery. Looking ahead, global growth is projected at 3.1% in 2026 and 3.2% in 2027, with inflation expected to remain manageable after a temporary uptick.

India continued to distinguish itself as the world's fastest-growing major economy, with GDP estimated to have expanded by 7.7% in FY 2025-26, supported by resilient domestic consumption, robust investment activity and a favourable policy environment. Inflation remained subdued at 2.1%, creating room for monetary easing, even as the rupee experienced pressure amid global market volatility. Despite elevated foreign portfolio outflows, strong domestic investor participation supported capital markets, while gold prices strengthened on the back of safe-haven demand. The banking sector further consolidated its position through lower non-performing assets and improved profitability.

Supported by stable macroeconomic fundamentals, tax reforms and continued policy support, India's growth is expected to remain robust at around 6.6% in FY 2026-27. Strong domestic demand, favourable demographics and ongoing structural reforms are expected to sustain the country's long-term growth trajectory despite an uncertain global environment.

(Source: MoSPI, Press Information Bureau, IMF, OECD Interim Economic Outlook, World Economic Forum, Business Standard, NDTV Profit, Outlook Business, Deccan Chronicle, The Asian Banker, Federal Reserve, Bank of England, European Central Bank and Bank of Japan.)

Indian PVC market review

Polyvinyl chloride (PVC) is a synthetic thermoplastic polymer made from vinyl chloride monomers, valued for its durability, corrosion resistance, lightweight nature, and long service life. Available in both rigid and flexible forms, PVC is widely used in pipes, electrical insulation, window frames, flooring, roofing, packaging, and pipeline systems, making it a critical material for India's infrastructure and industrial development.

India's PVC market is projected to grow from US$ 4.68 Billion in FY 2024-25 to US$ 7.31 Billion by FY 2032-33, registering a CAGR of 5.74%. Demand is driven by its versatility across construction, packaging, automotive, and electronics, supported by government initiatives focused on infrastructure development and Smart Cities.

The capital goods sector further strengthens PVC demand by expanding industrial capacity and promoting advanced manufacturing. Continued policy support for high-precision manufacturing and globally competitive industrial ecosystems is complemented by the Union Budget FY 2026–27, which announced ₹12.2 Lakh Cr in public capital expenditure (3.4% of GDP) to support infrastructure creation, rising trade, and economic growth.

The Indian pipes and fittings market is also witnessing steady expansion, supported by investments in water supply, sanitation, and urban infrastructure. Flagship initiatives such as the Jal Jeevan Mission and Smart Cities Mission are accelerating the adoption of durable, lightweight, and corrosion-resistant materials such as PVC and CPVC. The market was valued at US$ 683.4 Million in 2025 and is expected to reach US$ 944.6 Million by 2034, growing at a CAGR of 3.48% during 2026–2034. Rising use of PEX and multilayer composite pipes in residential and commercial plumbing further supports long-term market growth.

(Source: Press Information Bureau, IMARC Group, Markets and Data)

Demand drivers

Urbanisation: Rapid urbanisation is driving demand for PVC pipes across construction, water supply, sanitation, and housing. Around 36% of India's population lived in urban areas in 2025, a share expected to approach 50% by 2050. Cities are projected to generate nearly 70% of new jobs by 2030, while the urban population could reach 951 Million by 2050, requiring over 144 Million new homes by 2070. Supporting this growth, the Union Budget 2025 announced an Urban Challenge Fund of ₹1 Lakh Cr for urban development and water infrastructure.

Government boost for agriculture and irrigation: Government spending on rural development and agriculture continues to strengthen demand for PVC in irrigation and water infrastructure. The Rural Development Ministry's budget increased by 21%, with combined allocations for Rural Development and Agriculture exceeding ₹4.35 Lakh Cr. The Government also allocated over ₹1.51 Lakh Cr under the Viksit Bharat Gram scheme and ₹95,692 Cr for MGNREGA, supporting irrigation and rural infrastructure. India's low per-capita plastic consumption of 11 Kg, versus the global average of 28 Kg, offers significant long-term growth potential.

Water management and conservation: Rising water scarcity is accelerating investments in efficient water infrastructure. Globally, two-thirds of the population faces water scarcity for at least one month annually. In India, the Jal Jeevan Mission has provided tap water connections to over 15.72 Cr rural households, achieving more than 81% rural coverage by October 2025. These initiatives are boosting demand for plastic pipes, with the Indian plastic pipes market projected to grow at a CAGR of 6.3% during 2026–2034, reaching US$ 3.65 Billion by 2034.

Tourism demand: Rising tourism and hospitality investments are creating additional demand for polymer pipes in hotels, resorts, and commercial infrastructure. Public capital expenditure has increased to ₹12.2 Lakh Cr in FY 2026-27, with a focus on Tier-II and Tier-III cities and urban infrastructure. Tourism contributes 5.22% to India's GDP and supports 13.34% of total employment, driving construction activity and increasing demand for PVC-based plumbing, drainage, and utility systems.

Affordable housing: Affordable housing remains a major growth driver for PVC pipes used in plumbing, drainage, and sanitation. India is expected to require around 31.2 Million affordable housing units by 2030, representing a market opportunity of nearly ₹67 Lakh Cr (US$ 819 Billion). Of this, 22.2 Million units are expected to be in urban areas, supported by rapid urbanisation, migration, and employment-led housing demand.

Under-penetration: India's per-capita plastic consumption remains around 11 Kg, well below the global average of 28 Kg, highlighting significant room for growth. Similarly, the country's per-capita pipe consumption remains substantially lower than global levels, creating long-term structural opportunities for PVC pipes as infrastructure development, urbanisation, and industrialisation continue to accelerate.

Key end user polymer pipe segments

Irrigation: Micro-irrigation systems, comprising drip and sprinkler technologies, are transforming Indian agriculture by enabling efficient water use through polymer pipes that reduce evaporation, improve irrigation efficiency, and enhance crop yields. With groundwater meeting 85% of rural, 50% of urban drinking water needs, and 62% of irrigation demand, efficient water management is critical. Government support through PMKSY, with a ₹6,587 Cr allocation in Union Budget 2026–27, has accelerated adoption. Around 100.2 Lakh hectares are now under micro-irrigation, supported by the NABARD-managed Micro Irrigation Fund and M-CADWM scheme. The Indian micro-irrigation market is projected to grow from US$ 0.71 Billion in 2025 to US$ 1.19 Billion by 2030 (10.8% CAGR).

Telecom: India's telecom sector remains a key driver of digital transformation, with the country's telephone subscriber base reaching 1,321.31 Million and broadband subscribers crossing 1,059.05 Million by February 2026. Government support remains strong, with ₹73,991 Cr allocated to the Department of Telecommunications and total sectoral funding of ₹80,928 Cr, including BharatNet projects. Backed by sustained public investment, expanding digital connectivity, and growing subscriber penetration, the sector continues to strengthen India's digital economy and infrastructure.

Gas: India's oil and gas sector is expanding refining capacity while accelerating its transition towards cleaner energy. Refining capacity is expected to increase from 258.1 MMTPA to 309.5 MMTPA by 2030, supported by projects such as the Rajasthan (Pachpadra) Refinery and greater petrochemical integration. The nationwide rollout of E20 petrol from April 2026 and schemes such as PM JI-VAN are supporting biofuels, cleaner energy and long-term energy security.

Real estate: Polymer pipes have become integral to modern construction, offering durable, corrosion-resistant solutions for plumbing, drainage and HVAC systems. Demand is rising for advanced materials such as UV-resistant polymers, antimicrobial pipes and cross-linked polyethylene (PEX), supporting premium and sustainable construction. India's plastic pipes market is projected to grow from US$ 7.40 Billion in 2025 to US$ 16.54 Billion by 2031 at a CAGR of 14.18%, driven by strong real estate growth, Jal Jeevan Mission 2.0, PMAY-Urban 2.0 and infrastructure upgrades. With India's urban population expected to reach 675 Million by 2035, demand for quality piping solutions will continue to expand.

Urban infrastructure: Infrastructure continues to underpin India's economic growth, industrial development and urbanisation. The Union Budget 2026–27 proposes a record capital expenditure of

₹12.2 Lakh Cr, supported by the Infrastructure Risk Guarantee Fund to encourage private participation. The Government is also developing emerging urban centres through investments in housing, transport and water infrastructure. Additionally, City Economic Regions (CERs), each receiving ₹5,000 Cr over five years, will promote region-specific growth through performance-linked funding and urban development.

(Source: The Wire, CNBC, PIB, Research And Market, PRS India , IBEF,PMKSY)

Company overview

Founded in 1983, Kriti Industries (India) Limited (KIIL) was established to facilitate efficient water transportation, supporting agriculture and improving water accessibility across India. Its flagship brand, Kasta Pipes, has emerged as a trusted name in Central India, backed by advanced manufacturing facilities comprising 25 PVC extrusion lines, 16 HDPE and drip irrigation extrusion lines, and 30 injection moulding machines. Guided by its 'Do Right' philosophy of truth, conviction, and fortitude, KIIL remains committed to ethical practices and quality. With expansion into drip irrigation and growing opportunities in the housing sector, the company is well positioned for sustainable, long-term growth.

Financial performance

Revenue: The Company reported revenue of ₹591.37 Cr during the year, compared to ₹725.54 Cr in FY 2024–25.

Interest and finance costs: Net interest and finance expenses for FY 2025–26 stood at ₹15.46 Cr.

Profit after tax: The Company recorded a profit after tax of ₹1.07 Cr, as against a loss of ₹4.50 Cr in the previous year.

Particulars	FY 2025-26	FY 2024-25
Turnover	587.37	721.91
Debt-equity ratio	0.45	0.54
Return on equity (%)	1	-3
Book value per share (₹)	41.88	39.17
Earnings per share (₹)	0.20	(0.88)

Risk management

Economic risk: A slowdown in overall economic activity could impact the company's growth and financial performance.

Mitigation: India's economy continues to exhibit strong resilience, with GDP growth estimated at 6.5% in FY 2026–27. In addition, policy initiatives such as the government's focus on enhancing farmers' income are likely to accelerate investment in irrigation.

Product risk: An inability to offer a comprehensive range of products may limit market penetration and affect sales volumes.

Mitigation: The company manufactures a wide spectrum of polymer-based piping solutions, primarily using PVC and PE, catering to applications such as potable water supply, agriculture, construction, and infrastructure. This diversified portfolio enables the company to address varied customer requirements across sectors, strengthening its market reach and positioning it as a dependable supplier.

Competitive intensity risk: Rising competition from new and existing players may exert pressure on margins and market share.

Mitigation: The company has built a strong reputation through consistent product quality and customer-focused service. Its ability to maintain long-term relationships is reflected in a loyal customer base, with over 242 clients associated with the company for more than five years, reinforcing its credibility and competitive standing in the industry.

Information technology and digitalisation

The company has effectively deployed SAP HANA to strengthen its analytical capabilities and enhance operational efficiency, resulting in improved business performance. Building on this foundation, it continues to prioritise investments in advanced IT systems such as enterprise resource planning (ERP), customer relationship management (CRM), human resource management (HRM), and sales force mobility solutions.

These initiatives are aimed at creating a robust digital backbone that streamlines processes, improves decision-making, and supports scalable operations. By consistently embracing evolving technologies, the company is reinforcing its competitive edge while laying the groundwork for long-term, sustainable growth.

Human resources

As of 31st March, 2026, the company employed a workforce of 498 skilled professionals and workers. Continuous investment in human capital has strengthened its competitive position, ensuring that employee capabilities remain aligned with changing business and market requirements.

The company places strong emphasis on capability building and employee engagement through focused training and development initiatives. These efforts have helped create a responsive and flexible workforce equipped to adapt to evolving challenges. A culture of collaboration and knowledge exchange is actively encouraged, enabling employees to generate innovative ideas. Several of these initiatives have been successfully implemented, contributing to enhanced product quality, improved cost efficiencies, and higher overall productivity.

Internal control systems and their adequacy

The company has established a strong internal control environment aimed at ensuring efficient use of resources, protection of assets, and adherence to applicable policies and regulatory norms. This framework is supported by clearly defined processes, approval hierarchies, and periodic audits that reinforce discipline and accountability across operations. An extensive internal audit mechanism operates across all business functions and locations, covering both financial and operational aspects. The company has also implemented a reliable financial reporting system to maintain high levels of accuracy and transparency in disclosures.

Working in close coordination with the audit committee, the internal audit team plays a key role in strengthening oversight, while also complementing the independent reviews conducted by external auditors. This cohesive system enhances the company's governance framework, ensuring effective risk management and strict compliance standards.

Cautionary statement

The 'Management Discussion and Analysis' section of this report contains forward-looking statements that outline the company's objectives, projections, estimates, and predictions. These statements, which address expectations and projections about future events, are based on certain assumptions and expectations. However, the company cannot guarantee the accuracy or realisation of these assumptions and expectations. The company's actual results, performance, and achievements may differ significantly from those expected in these forward-looking statements.

NOTICE

NOTICE is hereby given that the **36th Annual General Meeting** of the Members of **Kriti Industries (India) Limited ("KIIL")** will be held on **Wednesday the 12th August, 2026 at 3:00 P.M.** through Video Conferencing **("VC")** or Other Audio Video Means **("OAVM")** for which purposes the corporate office of the company situated at **8th Floor, Brilliant Sapphire Plot No.10, PSP, IDA, Scheme No.78, Part II, Indore (M.P.) 452010** shall be deemed as the venue for the Meeting and the proceedings of the 36th Annual General Meeting to transact the following businesses:-

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements containing the Balance Sheet as at 31st March, 2026, the Statement of Profit & Loss, Cash Flow and Change in Equity and notes thereto of the Company for the Financial Year ended 31st March 2026 and the reports of the Board of directors and Auditors thereon as on that date and in this regard, to consider and if thought fit, to pass the following resolutions as an **Ordinary Resolutions:**

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

   b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended 31st March, 2026 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To appoint Shri Shiv Singh Mehta (DIN 00023523), who retires by rotation, as a Director in terms of Section 152(6) of the Companies Act, 2013, at this Annual General Meeting and being eligible offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Shiv Singh Mehta (DIN 00023523), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company not liable to retire by rotation as determined by the Board of directors of the Company."

SPECIAL BUSINESSES:

3. To ratify the remuneration of the Cost Auditor for the Financial Year 2026-27 and in this regard, to consider and if thought fit, to pass the following resolutions as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the members of the Company be and hereby ratify the payment of remuneration of ₹35,000 (Rupees Thirty-Five Thousand Only), plus applicable taxes and reimbursement of out- of- pocket expenses at actual to **M/s Dhananjay V. Joshi & Associates, Cost Accountants (FRN: 000030)** appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2027;

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

4. To confirm the Re-appointment and to fix the remuneration of Mr. Shiv Singh Mehta (DIN: 00023523) as Chairman and Managing Director of the Company and in this regard, to consider and, if thought fit to pass, the following resolution as a **Special Resolution:**

   "RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors and subject to the provisions of sections 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and applicable Regulations 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and Articles of Association of the company, consent of the members be and is hereby accorded to re-appoint Mr. Shiv Singh Mehta (DIN:00023523) as the Chairman and Managing Director of the Company, who also hold the office of the Managing Director of Kriti Nutrients Limited, for a further term of 3 (three) years with effect from 1st October, 2026 to 30th September, 2029 and having age above the 70 (Seventy) years on such remuneration and terms and conditions as are annexed herewith as explanatory statement;

RESOLVED FURTHER THAT pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and as per the recommendation of the Nomination & Remuneration Committee and the approval of the Board of directors of the company, the consent of the members be and is hereby accorded for the revision in remuneration payable to Shri Shiv Singh Mehta, Chairman and Managing Director of the Company, to the aggregate annual remuneration payable to him may exceeds 5% (Five percent) of the net profits of the company, calculated in accordance with the provisions of Section 198 of the Companies Act, 2013;

FURTHER RESOLVED THAT in the event of there being any loss or inadequacy of profit for any financial year the remuneration payable to Mr. Shiv Singh Mehta shall be minimum remuneration payable by the Company;

FURTHER RESOLVED THAT there shall be clear relation of the Company with Mr. Shiv Singh Mehta as "the Employer-Employee" and each party may terminate the above said appointment with six months notice in writing or salary in lieu thereof;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and to decide breakup of his remuneration within the permissible limits in its absolute discretion as may considered necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

Date: 5th May, 2026
Place: Indore
Kriti Industries (India) Limited
CIN: L25206MP1990PLC005732

Registered Office:
Mehta Chambers, 34 Siyaganj,
Indore-452007

By order of the Board of Directors'

Aditi Randhar
Company Secretary
M.No. A72025

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), setting out material facts concerning the business with respect to Item No. 3 to 4 forms part of this Notice. Additional information pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India in respect of the Director seeking re-appointment at this AGM is furnished as Annexure to this Notice.

2. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular No.03/2025 dated September 22, 2025, other Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time, and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 issued by Securities and Exchange Board of India (referred to as "SEBI Circular"), the Notice of the AGM along with the Annual Report for FY 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participants ("DPs"). Additionally, in accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is also sending a letter to shareholders whose e-mail addresses are not registered with Company/Registrar/ DP providing the weblink of Company's website from where the Annual Report for FY 2025-26 can be accessed. The Company shall send the physical copy of the Annual Report for FY 2025-26 to those Members who have made a request for the same, either to the RTA or the Company. Additionally, any member who desires to get a physical copy of the Annual Report FY 2025-26, may request for the same by sending an email to the Company at cs1@kritiindia.com mentioning their Folio No./DP ID and Client ID. The Notice convening the 36th AGM along with the Annual Report for FY 2025-26 will also be available on the weblink of the Company at https://kritiindustries.com/investor-desk/annual-reports/, websites of the Stock Exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com. The 36th AGM Notice is also available on the website of CDSL at www.evotingindia.com.

3. The Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 in relation to "Clarification on holding of Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of Companies Act, 2013 ("the Act"), Securities and Exchange Board of India (LODR) Regulations, 2015, ("SEBI Listing Regulations") and Secretarial Standard-2 on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India and MCA Circulars, the 36th AGM of the Company is being held through VC/ OAVM on **Wednesday, 12th August, 2026 at 3:00 p.m. (IST)**. The proceedings of the AGM are deemed to be conducted at the Corporate Office of the Company situated at 8th Floor, Brilliant Sapphire Plot No.10, PSP, IDA, Scheme No.78, Part II, Indore (M.P.) 452010.

4. Pursuant to the MCA Circulars issued by the MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Hence, the Proxy Form, Attendance Slip and Route Map of the AGM are not annexed to this Notice.

5. Pursuant to the provisions of the Act, the institutional/ corporate shareholders (i.e., shareholders other than individuals/HUF, NRI, etc.) need to provide legible scanned copies of the certified true copy of the resolution passed by the Board of directors or the power of attorney or authority letter etc. issued by the governing body of such institutional shareholder, as applicable, authorizing such representative to attend the Meeting through VC/OAVM on its behalf and vote at the Meeting. The document evidencing authorisation to attend the Meeting, shall be sent to the Company at cs@kritiindia.com at least 48 hours prior to the Meeting or by Hand. A copy of the above email should also be marked to the CDSL at helpdesk.evoting@cdslindia.com.

6. The Members may join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on first come first served basis. However, this will not include Large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Secretarial Auditors, Scrutinizers, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. In case of voting by joint holders, voting by such joint holder who is higher in the order of the names as per the Register of Members of the Company, as of the cut-off date, will be counted for the purpose of this Meeting.

9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (LODR) Regulations, 2015 (as amended), and the MCA Circulars, the Company is providing facility of Remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has made an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, and independent agency for providing necessary platform for Video Conference/OAVM and necessary technical support as may be required. Therefore, the facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by CDSL.

10. In accordance with the aforesaid MCA Circulars and Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 issued by Securities Exchange Board of India, the Notice calling the 36th AGM alongwith complete Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories and has also been uploaded on the website of the Company. The Notice alongwith Annual Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Ltd. at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, and the 36thAGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility and providing necessary platform for Video Conference/ OAVM) i.e. www.evotingindia.com. However, if any specific request received from the members for demanding of the physical copy of the Annual Report will be provided by the company.

11. This 36th AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars issued by MCA from time to time.

12. The recorded transcript of the forthcoming 36th AGM shall also be made available on the website of the Company - https://kritiindustries.com/ as soon as possible after the Meeting is over.

13. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.

14. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date **5th August, 2026, (Wednesday).**

15. CS Ishan Jain, Practicing Company Secretary and Proprietor of M/s. Ishan Jain & Co., Company Secretaries, Indore (F.R. No. S2021MP802300, M. No. FCS 9978 & C.P. No. 13032) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the e-voting at the 36th AGM and remote e-voting process in a fair and transparent manner.

16. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 (Seven) days before the date of the Meeting at its email ID cs1@kritiindia.com so that the information required may be made available at the Meeting.

17. The Members are requested to:

    a) Intimate changes, if any, in their registered addresses immediately.

    b) Quote their ledger folio number in all their correspondence.

    c) Send their Email address to us for prompt communication and update the same with their D.P. to receive softcopy of the Annual Report of the Company

18. Members are requested to notify immediately any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) in case the shares are held in demat form and in respect of shares held in physical form to the Registrar and Share Transfer Agent Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) having email Id investor@ankitonline.com and compliance@ankitonline.com to receive the soft copy of all communication and notice of the meetings etc., of the Company.

19. The report on the Corporate Governance and Management Discussion and Analysis also forms part to the report of the Board Report.

20. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, a certificate from the Secretarial Auditor of the Company certifying that the Kriti Industries Employee Stock Option Plan 2024' ("ESOP 2024"/ "Plan") has been implemented in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the relevant documents referred to in this Notice will be available, electronically, for inspection by the members during the AGM.

All the documents referred to in this Notice will also be available for inspection electronically on all working days without any fee by the members from the date of circulation of this Notice upto the date of AGM.

Members seeking to inspect such documents can send an e-mail to cs1@kritiindia.com mentioning his / her / its folio number / DP ID and Client ID.

21. Members seeking any information with regard to the accounts or any matter to be considered at the AGM, are requested to write to the Company on or before 5th August, 2026 by sending e-mail on cs1@kritiindia.com. The same will be replied by the Company suitably.

22. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

23. To support the 'Green Initiative', Members who have not yet registered their E-mail addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the RTA/ Company in case the shares are held by them in physical form.

24. Pursuant to the Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (Rules), the Company is in process to transfer the equity shares in respect of which dividend has not been claimed or encashed for 7 or more consecutive years to the Investor Education and Protection Fund Authority (IEPF) of the Central Government. The Company has sent letters to the shareholders concerning whose dividend has not been claimed/encashed for 7 or more consecutive years. The details of such shareholders are posted on the website of the Company at https://kritiindustries.com/. Please note that the shares so transferred to the IEPF can be claimed from the IEPF Authority by submitting an online application in Form IEPF-5 available on the website https://www.mca.gov.in/ as per the procedure prescribed under the Rules.

25. As per SEBI Circular dated 20th April, 2018 such shareholders holding shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. and Bank Account details to the Share Transfer Agent of the Company, Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) having email Id investor@ankitonline.com and compliance@ankitonline.com.

26. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the company's RTA.

27. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,

    - For shares held in electronic form: to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.

    - For shares held in physical form: to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 as per instructions mentioned in the form. The said form can be downloaded from the Members' Reference available on the Company's website https://kritiindustries.com/ under Standard documents for Investors and is also available on the website of the RTA.

28. Members may please note that SEBI, vide its Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026, by rescinding earlier circulars, has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Standard documents for Investors available on the Company's website https://kritiindustries.com/investor-desk/standard-documents-for-investor/ and is also available on the website of the RTA i.e. https://www.ankitonline.com/documents.aspx. It may be noted that any service request can be processed only after the folio is KYC Compliant.

    Members holding shares in physical form are required to submit PAN, nomination, contact details, bank account details and specimen signature in specified forms. Members may access https://kritiindustries.com/investor-desk/standard-documents-for-investor/or https://www.ankitonline.com/documents.aspx for Form ISR-1 to register PAN/email id/bank details/other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out.

Members may make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agent.

29. In case a holder of physical securities whose folio do not have PAN, nomination, contact details, bank account details and specimen signature updated shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC details and Nomination and for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from April 1, 2024.

    In compliance with SEBI guidelines, the Company sent communications intimating about the submission of above details to all the Members holding shares in physical form to the RTA/Company.

30. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. Members who are either not desiring to register for nomination or want to opt-out, are requested to fill out and submit Form No. ISR-3. The said forms can be downloaded from the RTA's website. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the share are held in physical form, quoting their folio no.

31. Dispute Resolution Mechanism at Stock Exchanges- SEBI, vide its Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per this circular, investors can opt for arbitration with Stock Exchanges in case of any dispute against the Company or its Registrar and Transfer Agent on delay or default in processing any investor services related request.

    In compliance with SEBI guidelines, the Company had sent communication intimating about the said Dispute Resolution Mechanism to all the Members holding shares in physical form.

32. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 4, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through their Portal (https://smartodr.in/login) and the same can also be accessed through the Company's website at https://kritiindustries.com/investor-desk/standard-documents-for-investor/.

33. Amended Regulation 40(1) of the SEBI Listing Regulations has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

34. Due dates for transfer of unclaimed/unpaid dividends and the amount remained unclaimed which shall be transferred if continuing remain unpaid and or the balance amount if claimed by the shareholders for transfer thereafter the same to IEPF are as under:

F.Y. Ended	Declaration Date	Due Date for transfer to IEPF	Amount remains unpaid/ unclaimed as at 31.03.2026 (₹)
2018-19	14/08/2019	20/09/2026	164571.30
2019-20	08/08/2020	15/09/2027	156460.15
2020-21	07/08/2021	13/09/2028	174169.00
2021-22	17/08/2022	23/09/2029	177589.00
2023-24	18/06/2024	25/07/2031	211334.00

35. **Voting through electronic means**

    Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote.

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

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

    i. The voting period begins on **9th August, 2026 (Sunday)** and ends on **11th August, 2026 (Tuesday)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **5th August, 2026 (Wednesday)** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

iii. Pursuant to Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, under Regulation 44 of Securities and Exchange Board of India (LODR) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the Public Non-Institutional Shareholders/Retail Shareholders is at a negligible level.

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

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

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

iv. In terms of Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

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

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

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

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

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" module.
3. Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits C**lient ID,**
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

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

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

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

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

ix. Click on the EVSN for the relevant Kriti Industries (India) Limited on which you choose to vote.

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

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

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

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

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

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

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

xvii. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

d. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

e. It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

f. Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs1@kritiindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Instructions for Shareholders attending the AGM through VC/OAVM & E-Voting during meeting are as under:

1. The procedure for attending meeting and e-Voting on the day of the 36thAGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 (Seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs1@kritiindia.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 (Seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs1@kritiindia.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. However, the company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/ OAVM facility, then the votes cast by such

shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs1@kritiindia.com/ investor@ankitonline.com and compliance@ankitonline.com.

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

3. For Individual Demat shareholders – Please update your Email Id & Mobile No. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

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

4. Members can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

   Any person, who acquires shares of the Company and become member of the Company after mailing of the notice and holding shares as on the cut-off date i.e. **5th August, 2026 (Wednesday),** may obtain the login ID and password by sending a request at investor@ankitonline.com.

5. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., **5th August, 2026 (Wednesday)** only shall be entitled to avail the facility of remote e-voting as well as e- voting at the AGM.

6. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow e-voting to all those members who are present/logged in at the AGM but have not cast their votes by availing the remote e-voting facility.

7. The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman and Managing Director of the Company or any person authorised by him. The results of e-voting will be announced on or before Friday, 14th August, 2026 and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company: https://kritiindustries.com/ and on the website of CDSL The result will simultaneously be communicated to the Stock Exchanges and will also be displayed at the registered office of the Company.

8. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents at the following address:

   M/s. Ankit Consultancy Pvt. Ltd.

   60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010

   Tel: 0731-4281333,4065797/99 E-mail: investor@ankitonline.com, info@ankitonline.com

9. As the 36thAGM is being held through VC, the route map is not annexed to this Notice.

DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

Name of the Director	Mr. Shiv Singh Mehta
DIN	00023523
Date of Birth	03.03.1954
Date of Appointment	01.10.2010
Qualification	B.E., MBA
Expertise in specific area	Finance, Marketing, Technical and Business Administration

Name of the Director	Mr. Shiv Singh Mehta
List of Outside Directorship held	- Sakam Trading Private Limited - Kriti Nutrients Limited - Kriti Auto & Engineering Plastics Private Limited
Chairman / Member of the Committees of the Board of Directors of the Company	1. Corporate Social Responsibility: Chairman 1. Stakeholder Relationship Committee: Member
No. of Equity Shares held	20,67,299 (3.92%)
Brief Resume	Mr. Shiv Singh Mehta is the Founder and Managing Director of the Kriti Group. Under his visionary leadership, the Kriti Group has emerged as a leading industrial conglomerate with an approximate annual turnover of ₹1,500 crore. The Group comprises Kriti Industries (India) Limited, Kriti Nutrients Limited, and Kriti Auto Engineering & Plastics Private Limited. These companies manufacture a diverse range of products marketed under the renowned brands "Kasta" and "Kriti", which enjoy strong recognition both in India and internationally within their respective sectors. The Group has established a significant presence across more than 17 states in India and is recognized as an Export House by the Government of India. Born on 3rd March, 1954, Mr. Mehta holds a Bachelor's Degree in Electronics Engineering with distinction and an MBA. During his academic years, he actively participated in various sports activities at regional and national levels, engaged in social initiatives, and was elected President of the Students' Council of the University of Indore for the year 1975–76. Mr. Mehta has been actively associated with several prominent professional, educational, and industry organizations. His notable affiliations include: ▪ Past Chairman – Indore Management Association, Indore ▪ Past President – Organization of Plastic Processors of India (OPPI), the apex body of plastic processors in India ▪ Member – Governing Board, Shri Sathya Sai Vidya Vihar, Indore and Guna ▪ Member – Executive Committee, Soybean Processors Association of India (SOPA) ▪ Past President – All India Manufacturers' Organisation (AIMO), Madhya Pradesh State Board ▪ Past President – Jain International Trade Organization (JITO), Indore Chapter In recognition of his outstanding contributions to industry, management, and society, Mr. Mehta has been honoured with several prestigious awards by organizations such as Rotary International, Jaycees, and Management Marshal. He has also been conferred the Arya Chanakya Udyojak Shreshta Puraskar and the Chhavi Memorial Award for Excellence in Management. Within the Company, Mr. Mehta serves as the Chairman of the Corporate Social Responsibility (CSR) Committee and is a member of the Stakeholders' Relationship Committee. His vast entrepreneurial experience, strategic vision, and leadership continue to contribute significantly to the growth and success of the Company.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3:

As per the provision of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the company is required to have an audit conducted by a cost accountant in practice for products covered under the rules, as upon the recommendation of the Audit Committee, Board of directors of your Company have reappointed M/s Dhananjay V. Joshi & Associates, Cost Accountants (FRN: 000030), as Cost Auditors of the Company for the year 2026-27 on the remuneration of ₹35,000/- (₹ Thirty-Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses at actual. The Cost Auditor has given his consent and eligibility for appointment as Cost Auditor.

In accordance with Section 148(3) read with Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors, as recommended by Audit Committee and approved by Board of Directors, is to be ratified by the Shareholders in ensuing 36th AGM.

None of the Directors, Key Managerial Personal or their relatives are, in any way, concerned or interested financially or otherwise in the aforesaid resolution.

The Board of directors recommend to pass necessary resolution as set out in Item No. 3 of the Notice by way of an Ordinary Resolution.

Item No. 4

The existing tenure of Shri Shiv Singh Mehta as Chairman and Managing Director of the company is expiring on 30 September, 2026. Upon the recommendation of the Nomination and Remuneration Committee of the board, the Board of Directors at its meeting held on 5th May, 2026 passed the resolution for his re-appointment as the Chairman and Managing Director w.e.f. 1st October, 2026 for a period of 3 (Three) years as a Director not Liable to retire by rotation subject to approval of members in ensuing Annual General Meeting of the company on the terms and conditions as mentioned below:

1. Salary : Upto ₹6.50 Lakhs Per Month
2. Perquisite and allowances: Upto ₹0.65 Lakhs Per Month
3. Remuneration/Incentive/Commission: Upto 4% of the net profits of the financial year

The aforesaid salary, perks and remuneration/incentives/commission shall be subject to the maximum amount of 5% of the net profits of the Company in the financial year as determined under section 197 and 198 of the Companies Act, 2013 Shri Shiv Singh Mehta shall have the option from which company Kriti Industries (India) Ltd and/or Kriti Nutrients Ltd. he wants to take the amount of remuneration by way of incentive/commission as may be recommended by Nomination & Remuneration Committee and approval by the Board, which shall be paid at the end of the financial year.

Subject to the provisions of Sections I to IV of Schedule V of the Companies Act, 2013, Shri Shiv Singh Mehta, the Chairman and Managing Director shall draw remuneration from one or both companies, provided that the total remuneration drawn from the companies does not exceed the higher maximum limit admissible from any one of the companies of which he is a Managing Director.

In accordance with the provisions of Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015, the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if –

a. the annual remuneration payable to such executive anywhere director exceeds ₹5 crore or 2.5% of the net profits of the company, whichever is higher; or

b. where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5% of the net profits of the company.

Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director. The net profits shall be calculated as per section 198 of the Companies Act, 2013.

Shri Shiv Singh Mehta is above the age of 70 years and he is eligible for re-appointment after passing special resolution pursuant to the proviso of section 196(3)(a) of the Companies Act, 2013.

And in view of his age above 70 years, and proposed re-appointment for a period of three years from 1st October, 2026 to 30th September, 2029 the company needs to seek approval of members by way of special resolution u/s 196(3)(a) read with Schedule V of the Companies Act, 2013.

Further, the remuneration as may be payable may be revised (including approval of annual increment, re-grouping, increase, decrease, with hold the salary etc. as the case may be from time to time as may be recommended by the Nomination and Remuneration Committee and the Board within the maximum permissible limits of 5% of the net profits and in case of inadequate profits within the limits as prescribed under Schedule V of the Companies Act, 2013 (subject to a maximum ceiling of ₹240.00 Lakhs) per annum whichever is higher without seeking any requirement for approval of the members of the Company.

The notice and explanatory statement may be treated as an abstract of the terms and conditions of appointment and remuneration payable to Shri Shiv Singh Mehta, as required under section 102 of the Companies Act, 2013 as set out in the Item No. 4 of the notice and recommend to pass necessary special resolution at the Meeting.

None of the directors except Shri Shiv Singh Mehta, being the appointee interested financial and Smt. Purnima Mehta and Shri Saurabh Mehta, being his relative are concerned or interested otherwise in the resolution. Shri Shiv Singh Mehta is in a promoter group and also holding 20,67,299 equity shares of ₹1/- each consisting of 3.92% of the total paid up capital of the Company.

The Information as required under section II, Part 2 of the Schedule V is being given after as under:

I. General Information:

S. No.	Particulars	Shri Shiv Singh Mehta, Chairman and Managing Director
(1)	Nature of industry	Manufacturing of Plastic Products and pipes etc.
(2)	Date or expected date of commencement of commercial production	Already in commercial operations since long
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
(4)	Financial performance based on given indicators	The Company has achieved the following financial during the year 2024-25 and 2025-26 (On standalone basis) (₹ In Lakhs)
(5)	Foreign investments or collaborations, if any.	Nil

Parameter	2024-25	2025-26
Turnover/ Income	72,190.67	58,736.73
Profit/(Loss) Before Tax	(637.87)	234.53
Profit/(Loss) after Tax	(449.54)	106.68
*Dividend	NIL	NIL

*Note: Dividend for the year 2023-24 was declared by members at the 34th AGM on 18th June, 2024.

II. Information about the appointee:

(1)	Background details	As stated above
(2)	Past remuneration	During the year 2025-26, Mr. Shiv Singh Mehta was paid salary of ₹73.20 Lakhs.
(3)	Recognition or awards	N.A.
(4)	Job profile and his suitability	He is Chairman & Managing Director subject to the superintendence, control and direction of Board of Directors, entrusted with substantial powers of management in respect of the whole of the affairs of the Company and shall perform such duties and exercise such powers as have been or may be entrusted to or conferred upon him by the Board from time to time. He has been associated with the business of the Company since inception. Considering his background and experience, he is eminently suitable to continue to hold the position of Chairman & Managing Director of the Company.
(5)	Remuneration proposed	As stated above

(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is in line with remuneration payable to the Directorial personnel holding similar stature/position in the Industry.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Besides remuneration, Shri Shiv Singh Mehta holds 20,67,299 (3.92%) of the Equity Shares of the Company. He is spouse of Mrs. Purnima Mehta (Wife) Whole-time Director and also Mr. Saurabh Singh Mehta (Son) Director of the Company.

III. Other information:

(1)	Reasons of loss or inadequate profits	The turnover and profitability was adversely effected due to decrease in the institutional sale (Bulk sale) and down trend in the price of PVC. However, the company has been consistently earning profits since inception, and has a strong net worth and effective capital and management of the Company is hopeful to get the improved results in the coming years.
(2)	Steps taken or proposed to be taken for improvement	The Company is continuing making efforts for improvement of the financial results and create worth for the stakeholders and investors of the company.
(3)	Expected increase in productivity and profits in measurable terms	N.A.

Note: Shri Shiv Singh Mehta the Managing Director has also drawn remuneration being the Managing Director of Kriti Nutrients Ltd. ₹160.35 Lakhs as per appointment was approved by the Members.

Your Board of directors recommend passing the special resolution as set out in the Item No. 4 of the notice

By order of the Board of Directors'

Date: 5th May, 2026
Place: Indore
Kriti Industries (India) Limited
CIN: L25206MP1990PLC005732

Registered Office:
Mehta Chambers, 34 Siyaganj,
Indore-452007

Aditi Randhar
Company Secretary
M.No. A72025

Boards' Report

Dear members

Your directors present their 36th Annual Report on the affairs of the Company together with the Standalone and Consolidated Audited Financial Statements for the Financial Year ended 31st March, 2026.

FINANCIAL HIGHLIGHTS

The summarized financial highlights for the year vis-a-vis the previous year are as follows:

(₹ in Lakhs)

Parameter	STANDALONE		CONSOLIDATED	
	2025-26	2024-25	2025-26	2024-25
Revenue from Operations	58,736.73	72,190.69	58,736.73	72,190.69
Other Income	399.98	363.05	403.23	364.57
Total Revenue	**59,136.71**	**72,553.74**	**59,139.96**	**72,555.26**
Operating Expenses	55,225.29	69,356.02	55,245.98	69,358.81
EBITDA	**3,911.42**	**3,197.72**	**3,893.98**	**3,196.45**
Finance Cost	1,546.46	2,390.06	1,483.03	2,327.64
Depreciation	1,675.89	1,445.50	1,675.89	1,445.50
Profit/ (Loss) before Exceptional Items and Tax	**689.07**	**(637.84)**	**735.06**	**(576.69)**
Exceptional Items	454.55	-	454.55	-
Tax Expenses	127.84	(188.30)	139.42	(172.72)
Profit/ (Loss) after Tax	**106.68**	**(449.54)**	**141.10**	**(403.97)**
Profit/(Loss) from discontinued operations	-	-	-	-
Tax expenses on discontinued operations	-	-	-	-
Profit/(Loss) after discontinued operations	**106.68**	**(449.54)**	**141.10**	**(403.97)**
Share in Net Profit/(Loss) of Associate Company	-	-	(28.13)	(23.52)
Net Profit/ (Loss) for the period	**106.68**	**(449.54)**	**112.96**	**(427.49)**

OPERATIONAL PERFORMANCE

During the Financial Year ended 31st March, 2026, your Company has achieved on Standalone basis an operational turnover of ₹58,736.73 Lakhs as compared to ₹72,190.69 Lakhs in the previous Financial Year and the Profit After Tax is ₹106.68 Lakhs as compared to Loss of ₹449.54 Lakhs in the previous Financial Year.

On a Consolidated basis, your Company has achieved an operational turnover of ₹58,736.73 Lakhs as compared to ₹72,190.69 Lakhs in the previous Financial Year and Profit After Tax of ₹112.96 Lakhs as compared to Loss of ₹427.49 Lakhs in the previous Financial Year.

The management is hopeful that, with sustained efforts and strategic initiatives, the Company will achieve enhanced growth and improved results in the coming years.

DIVIDEND

To conserve the accumulated resources for business purposes your directors didn't recommend dividend for the year. (Previous year NIL).

SHARE CAPITAL

The paid-up Equity Share Capital as on 31st March 2026 was increased to ₹5,26,96,000 divided into 5,26,96,000 equity shares of Re.1/- each (Previous Year ₹5,11,03,520 divided into 5,11,03,520 equity shares of Re. 1/- each).

During the year under review 15,92,480 equity shares of Re. 1/- each were issued and allotted pursuant to conversion of 15,92,480 warrants into equity shares on 12th June, 2025 at price of ₹158.50 per share including premium of ₹157.50 per share and were listed at BSE Ltd. and National Stock Exchange of India Ltd. The shares of the Company are listed and regularly traded at the trading platform of BSE Ltd. and National Stock Exchange of India Limited.

CHANGE IN CAPITAL STRUCTURE AND LISTING AT STOCK EXCHANGES

Pursuant to Section 62(1)(c) of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 made thereunder and the SEBI (ICDR) Regulations, 2018 in financial year 2024-25, your company had issued 94,61,480 convertible warrants of ₹158.50 convertible into 94,61,480 equity shares of ₹1/- each at a premium of ₹157.50 per share within a period 18 (Eighteen) months from the date of issue of such warrants at the option of the warrant holder to the Promotor and Promoter group and others through preferential issue.

Your Board would like to appraise that, during the current and previous year, out of the total warrants 94,61,480 were issued, 15,00,000 warrants were converted in the Equity shares of ₹1- each in the year 2024-25 and 15,92480 warrants were converted into equity shares of ₹1/- each at a premium of ₹157.50 per share on 11th February, 2025 and 12th June, 2025 respectively resulting paid-up share capital of the company was increased from ₹4,96,03,520 divided into 4,96,03,520 to ₹5,26,96,000 divided into 5,26,96,000 equity shares of Re. 1/- each for which the listing and trading approval was also received from BSE Ltd and National Stock Exchange of India Ltd.

Further, the remaining warrant of 63,69,000 did not exercised by the warrants holders for their right to convert into equity shares and a period of 18 months was expired on 26th January, 2026. Therefore, the upfront amount of ₹2523.72 Lakhs received by the Company from the warrant holders stands forfeited as per provision of Regulation 169(3) of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The summary of the warrants issued and converted into the equity shares as at 31st March, 2026 are as under;

Financial Year	No. of Warrants issued	No. of warrants converted into Equity Shares	No. of warrants outstanding	Date of Allotment/ Conversion	Paid up capital (in ₹)
2024-25	94,61,480	0	94,61,480	27th July, 2024	-
2024-25	0	15,00,000	79,61,480	11th February, 2025	5,11,03,520
2025-26	0	15,92,480	-	12th June,2025	5,26,96,000

ALTERATION IN MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY

Your Board would like to draw your kind attention that, on the directions of Madhya Pradesh Power Transmission Company Limited (MPPTCL), the members at the 1/2025-26 Extra Ordinary General Meeting held on 20th March, 2026 have approved the matter related to alteration of the Memorandum of Association of the company by inserting Cause 31A in Clause III(B) by insertion of new ancillary Object Clause related to power generation for captive consumption etc. and insertion of the Article authorising Board of Directors related to electricity generation and related activities of the company.

CHANGE IN CONTROL AND NATURE OF BUSINESS

There is no change in control and nature of business activities during the period under review.

BUSINESS TRANSFER

There is no transfer of business during the period under review.

TRANSFER TO RESERVES

The company has transferred and credited the following amount which has been transferred to the following Reserves of the company:-

a. The Company has credited ₹2508.16 Lakhs as a Securities Premium upon the allotment of 15,92,480 equity shares of Re.1/- each at a premium of ₹157.50 per share (Previous Year ₹2362.50 Lakhs);

b. The company has forfeited ₹2523.72 Lakhs i.e. 25% upfront amount received from the warrant holders holding 63,69,000 warrants and has transferred to Capital Reserve Account (Previous Year Nil)..

EMPLOYEES STOCK OPTION SCHEME (ESOP)

The Board of directors, with a view to attracting and retaining talent, to encourage employees to align individual performance with the Company objectives and to promote their increased participation in the growth of the Company, on the recommendations of the Nomination and Remuneration Committee (which also acts as a Compensation Committee for implementation of the Scheme) in its meeting held on 18th June, 2024, have approved 'Kriti Industries Employee Stock Option Plan 2024' ("ESOP 2024"/ "Plan") for not exceeding 15,00,000 (Fifteen Lakh) Employee Stock Options under which stock options will be granted to the Eligible Employees, in compliance with the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Your Company has received a certificate from M/s. Ajit Jain & Co., Practicing Company Secretaries, Secretarial Auditor which is in compliance with Reg.14 of SEBI (SBEB & SE) Regulations, 2021 and the same is annexed as "Annexure A" and the copy of the same is also available at the website of the company confirming that the ESOP Schemes viz. "ESOP 2024" have been implemented in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the resolution passed by the members by way of a special resolution at their meeting held on 15th July, 2024 had approved the ESOP 2024.

Your directors pleased to inform that in-principle approval was received from both BSE Ltd and National Stock Exchange of India Ltd. on 4th June, 2025.

However, the Company has not provided any option to the employees during the year under review.

The details as required to be disclosed under Regulation 14 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 in respect of Kriti Industries Employee Stock Option Plan 2024' ("ESOP 2024"/ "Plan") are available on the Company's website at www.kritiindustries.com.

MERGER OF KRITI AUTO & ENGINEERING PLASTICS PVT. LTD. WITH THE COMPANY

The Board of Directors of the Company have approved the proposal to amalgamate Kriti Auto & Engineering Plastics Pvt. Ltd., Wholly Owned Subsidiary with the Company at the Board Meeting held on 5th May, 2026. Your Company is in process to take further action for the implementation of the proposed merger.

DEPOSITS

Your Company has not accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and there were no remaining unpaid or unclaimed deposits as on 31st March, 2026. Further, the Company has not accepted any deposit or loans in contravention of the provisions of Chapter V of the Companies Act, 2013 and the Rules made there under.

S. No.	Particulars	Amount in ₹
1.	Details of Deposits accepted during the year	Nil
2.	Deposits remaining unpaid or unclaimed at the end of the year	Nil
3.	Default in repayment of deposits At the beginning of the year Maximum during the year At the end of the year	N.A.
4.	Deposits not in compliance with law	N.A.
5.	NCLT/ NCLAT orders w.r.t. depositors for extension of time and penalty imposed	N.A.

There is no deposit which is not in compliance with the requirements of Chapter V of the Companies Act, 2013 and rules made thereunder.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors liable to retire by rotation seeking re-appointment:

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Shri Shiv Singh Mehta (DIN 00023523), Director of the Company is liable to retire by rotation at the ensuing 36th Annual General Meeting and being eligible has offered himself for re-appointment. Your Board recommend passing necessary resolution as set out in the notice of the forthcoming 36th Annual General Meeting of the Company.

Managing and Whole-time Directors:

1. Mr. Shiv Singh Mehta (DIN 00023523), was re-appointed as the Chairman and Managing Director of the Company by passing Special Resolution at the 31st AGM held on 07.08.2021 for a term of 5 (five) years w.e.f. 01.10.2021. Upon the recommendation of the Nomination and Remuneration Committee, your Board of Directors has recommended the re-appointment of Mr. Shiv Singh Mehta (DIN: 00023523) as the Chairman and Managing Director of the company for a further period of 3 (Three) years, subject to the approval of the members of the Company by way of special resolution in the ensuing Annual General Meeting, w.e.f. 1st October 2026 to 30th September 2029.

   Since, Mr. Mehta has attained the age of 70 (Seventy) years, approval of the members by way of a Special Resolution is being sought in accordance with the applicable provisions of the Companies Act, 2013 and Schedule V thereto.

2. Mrs. Purnima Mehta (DIN 00023632), was re-appointed as the Whole-time Director of the Company by passing Special Resolution at the 34th AGM held on 18th June, 2024 for a period of 3 (three) years w.e.f. 01st July, 2025.

Independent Directors

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and the SEBI Listing Regulations. The Board considered and formed an opinion that all the Independent Directors meet the criteria of independence as required under the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. All the Independent Directors have also registered with Independent Directors' Databank.

Following changes were made in the Independent Directors of the company during the year 2025-26.

1. Appointment of Mr. Venkat Subramaniam (DIN: 00078868) as an Additional Director in category of the Non-Executive Independent Director by the Board on 22nd May, 2025 effective from 22nd May, 2025 for first

term of consecutive 5 (five) years and was confirmed by the shareholders in 35th Annual General Meeting held on 13th August, 2025.

A Statement regarding opinion of the Board with regard to integrity, expertise and experience including the proficiency of the Mr. Venkat Subramaniam.

The Board is of the opinion that, Mr. Venkat Subramaniam is a Mechanical engineer with PGDM from IIM Bangalore, who has over 30 years of experience in auto-ancillary, two-wheeler and commercial vehicle industries. He held a variety of leadership roles with exposure to Indian and overseas markets – heading strategy, marketing, product & program management, aftermarket and TQM. Over last 8 years as a freelance consultant based out of Chennai, he has engaged with large, small and medium businesses (in manufacturing, services, SaaS, education and start-up sectors) to help them in strategy formulation and execution of key initiatives for profitable growth. He is a CFI certified executive coach for CEOs/CXOs, has taught at B-schools and mentors several start-ups and is having integrity, expertise and relevant experience to be appointed as the Independent Director of the company.

2. Reappointment of Mr. Hitendra Mehta, (DIN: 01935959) as Independent Director pursuant for a term of 5 (five) consecutive years on the Board of the Company of as Independent Director will be completed on 12th August, 2026. However, he is eligible for re-appointment on passing of special resolution for a second term of 5 (five) consecutive years. Therefore, the Board at their meeting held on 22nd May, 2025 upon the recommendation of the Nomination and Remuneration Committee has recommended his re-appointment w.e.f. 13th August, 2026 to 12th August, 2031 and was confirmed by the shareholders in 35th Annual General Meeting held on 13th August, 2025.

   Your Board inform that, second and final term of Shri Chandrasekharan Bhaskar (DIN: 00003343) as the Independent Director of the company will be expired on 11th May, 2026.

Company Secretary and Compliance Officer

During the period CS Tanuj Sethi has resigned from the post of Company Secretary and Compliance officer of the company w.e.f., 21st May, 2025 and CS Aditi Randhar was appointed as the Company Secretary and Compliance officer w.e.f., 26th May, 2025.

Other Key Managerial Personnel

During the year under review, no changes took place in the other KMP's as stated above.

The following are the Key Managerial Personnel (KMP's) of the Company as on the date of the report:

i) Mr. Shiv Singh Mehta (DIN 00023523), Chairman and Managing Director;

ii) Mrs. Purnima Mehta (DIN 00023632), Whole-time Director;

iii) Mr. Rajesh Sisodia, Chief Financial Officer;

iv) Ms. Aditi Randhar, (ACS: 72025) Company Secretary and Compliance Officer.

BOARD EVALUATION

The Board of Directors of the Company is committed to getting its performance evaluated in order to identify its strengths and areas in which it may improve its functioning. To that end, the Nomination and Remuneration Committee (NRC) has established the process for evaluation of performance of Directors including Independent Directors, the Board and its Committees. The evaluation of performance of Executive Directors is done by Independent Directors.

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees, and other individual Directors which includes criteria and process for performance evaluation of the Non-Executive Directors to judge the knowledge to perform the role, time and level of participation, performance of duties, professional conduct, independence etc. The appointment/re-appointment/ continuation of Directors on the Board shall be based on the outcome of the evaluation process.

During the year under review as per the policy for the performance evaluation, formal evaluation of performance of Directors including Independent Directors, the Board and its Committees was made by the Independent Directors and the NRC in their respective meetings, and the evaluation result was placed before the Board for its information and further consideration.

MEETINGS

During the financial year Five (5) Board Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

NOMINATION & REMUNERATION POLICY

The Company has a policy for selection and appointment of Directors, Key Managerial Personnel and Senior Management Personnel and for determination of their remuneration. The salient features of Nomination and Remuneration Policy are stated in the Corporate Governance Report. The Nomination and Remuneration Policy duly approved by the Board has been posted on the Company's website http://kritiindustries.com/.

COMMITTEES OF THE BOARD

In accordance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 the Board has the following four (4) mandatory committees as per requirement of the Companies Act, 2013

i). Audit Committee

ii). Nomination and Remuneration Committee

iii). Stakeholders' Relationship Committee

iv). Corporate Social Responsibility Committee

The Company has also constituted Investment and Finance Committee. The Compositions of the Committee as well as number of meetings held and other details are given in the Corporate Governance Report annexed with the Board report.

HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY

As on the closure of the financial year, following are Associate and Subsidiary of your companies:-

Name of the Company	Status	% age of Holding
Kriti Auto & Engineering Plastics Pvt. Ltd.	Wholly Owned Subsidiary	100.00%
FP Elite Energy Private Limited	Associate Company	34.78%

Further, your company is a subsidiary of Sakam Trading Private Limited which holds about 57.83% of the total paid-up capital of the company as at the end of the financial year 2025-26.

Report on performance of the Associate and Wholly Owned Subsidiary Company

Pursuant to the provisions of Section 129 of the Companies Act, 2013, read with Rule 5 of the Companies (Accounts) Rules, 2014, your company is attaching Form AOC-1 as "Annexure B" and forms part of this report.

RELATED PARTY TRANSACTIONS

During the period under review, all related party transactions entered were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions as per the provisions of section 188 of the Companies Act, 2013 made by the Company with Promoters, Directors, KMPs or other designated persons or their relatives which may have a potential conflict with the interest of the Company at large. Since, there are no material related party transactions in the company which are not on arm's length basis. Therefore, the company is not required to annex Form AOC-2 with this report.

Separate disclosure as per Regulation 34(3) of SEBI (LODR) Regulations, 2015 is made in the notes to the accounts attached with the financial statement, as required under the Accounting Standards therefore not reproduced here under. The policy on Related Party Transactions duly approved by the Board has been posted on the Company's website http://kritiindustries.com/.

CORPORATE SOCIAL RESPONSIBILITY

The Annual Report on CSR activities is attached as "Annexure C" and forms a part of this Report. The salient features of CSR policy are stated in the aforesaid Report on CSR activities. The policy on CSR duly approved by the Board has been posted on the Company's website http://kritiindustries.com/.

DISCLOSURE FOR PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended in respect of employees of the Company forming part of Directors' Report is given in "Annexure D" to this Report. A statement of top-10 employees in terms of remuneration drawn as per rule 5(2) read with rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended may be obtained by request to the Company Secretary of the Company at cs1@kritiindia.com.

During the year, none of the employee has received remuneration of in excess of ₹ One Crore and Two Lakh or more per annum or ₹ Eight Lakhs Fifty Thousand p.m. in a year or part thereof. Further, none of the employees received remuneration in excess of that drawn by the Managing Director or Whole-time Director and none of the employees held two percent of the equity shares of the Company.

Further, Shri Shiv Singh Mehta, Chairman and Managing Director is also drawing remuneration from the other Company cumulatively not exceeding the higher maximum limit admissible from any one of the companies.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is attached as "Annexure E" and forms part of this report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The details of Loans, Guarantees and Investment are given in the notes to the Financial Statements. Hence no further disclosure is being given here to avoid repetition.

CORPORATE GOVERNANCE

The report on Corporate Governance as stipulated under Regulation 34(3) read with Schedule V of the SEBI (LODR) Regulations, 2015 along with the requisite certificate from the Practicing Company Secretary confirming compliance with the conditions of the corporate governance is appended and forms a part of this report alongwith the certificate of Disqualification of Directors received from Practicing Company Secretary as the Annexure 1 and 2 of the Corporate Governance Report.

RISK MANAGEMENT

The Company has a well-defined process to ensure the risks are identified and mitigation steps are put in place. The Company's Risk Management process focus on ensuring that these risks are identified on a timely basis and reasonably addressed. The Audit Committee oversees financial risks and controls. Major risks are identified by the businesses and functions and these are systematically addressed through mitigating actions on continuing basis

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for -

A. Adequate safeguards against victimization of persons who use the Vigil Mechanism; and

B. Direct access to the Chairperson of the Audit Committee of the Board of directors of the Company in appropriate or exceptional cases.

Details of the Vigil Mechanism Policy are made available on the Company's website http://kritiindustries.com/ and have also been provided as "Annexure F" of part of this Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) read with section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:-

a) that in the preparation of the annual financial statements for the year ended 31st March 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b) that the Directors have selected such accounting policies and applied them consistently and have made judgment 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 ended 31st March 2026 and of the profit of the Company for that period;

c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) that the annual financial statements have been prepared on a going concern basis;

e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.

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

INTERNAL CONTROL AND THEIR ADEQUACY

The Board of Directors of the Company is responsible for ensuring that Internal Financial Controls have been established in the Company and that such controls are adequate and operating effectively. The Company has laid down certain guidelines and processes which enables implementation of appropriate internal financial controls across the organization. Such internal financial controls encompass policies and procedures adopted by the Company for ensuring orderly and efficient conduct of business, including adherence to its policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of accounting records and the timely preparation of reliable financial information.

The Statutory Auditors in their audit report have opined that these controls are operating effectively. The Audit team develops an audit plan based on the risk profile of the business activities. The annual internal audit plan is approved by the Audit Committee, which also reviews compliance to the plan. The Internal Audit team monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action(s) in their respective area(s) and thereby strengthen the controls. Significant audit observations and corrective action(s) thereon are presented to the Audit Committee.

The Audit Committee reviews the reports submitted by the Internal Auditors.

The Board has implemented systems to ensure compliance of all applicable laws. These systems were effective and operative. At every quarterly interval, the Managing Director and the Company Secretary place before the Board a certificate certifying compliance of laws and regulations as applicable to the business and operations of the Company after obtaining confirmation from all business unit and functional heads responsible for compliance of such applicable laws and regulations.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS U/S 143(12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

During the Financial Year, no fraud was reported by auditors in terms of section 143(12) of the Companies Act, 2013.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2026 is available on the Company's website on https://kritiindustries.com/investor-desk/annual-returns/

AUDITORS AND THEIR REPORT

The shareholders at their 35th Annual General Meeting (AGM) held on 13th August, 2025 upon the recommendation of Audit Committee and Board of Directors of the company had approved the Appointment of M/s M. Mehta & Co., Chartered Accountants (FRN: 000957C), Indore as Statutory Auditors to hold office for a term of 5 (Five) consecutive years from the conclusion of 35th AGM till the conclusion of 40th Annual General Meeting to be held in the year 2030 at such remuneration as may be approved by the Audit Committee and Board of Directors of the company as per the provisions of Section 139 of the Companies Act, 2013, as required under Regulation 33(1)(d) of the SEBI (LODR) Regulation, 2015, the auditor has confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The Auditors Report and the Notes on financial statement for the year 2025-26 referred to in the Auditor's Report are self-explanatory and do not contain any qualification, reservation or adverse remark, therefore, do not call for any further comments.

COST RECORD AND AUDIT

Your company is maintaining the cost records as specified by the Central Government under section 148(1) of the Companies Act, 2013. In pursuance of Section 148 of the Companies Act, 2013, your Directors have appointed M/s Dhananjay V. Joshi & Associates, Cost Accountants (FRN: 000030) to conduct the Audit of the Cost Accounting records for the financial year 2025-26. The Company has filed the Cost Audit Report for the year 2024-25 with the Central Government.

The Board on the recommendation of the Audit Committee, at its meeting held on 5th May, 2026 has appointed M/s Dhananjay V. Joshi & Associates, Cost Accountants (FRN: 000030) as the Cost Auditors to conduct the Audit of the Cost Accounting records for the financial year 2026-27. As required under section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be ratified by the shareholders. Therefore, the Board of Directors recommend the remuneration payable to M/s Dhananjay V. Joshi & Associates, Cost Accountants (FRN: 000030) for the financial year 2026-27 for the ratification by the Members in the ensuing Annual General Meeting.

SECRETARIAL AUDITOR

The shareholders at their 35th Annual General Meeting (AGM) held on 13th August, 2025 upon the recommendation of Audit Committee and Board of Directors of the company had appointed M/s Ajit Jain & Co., Company Secretaries, (FRN: S1998MP023400; C.P. No. 2876; Peer review No. 6478/2025) Indore as Secretarial Auditor to hold office for a term of 5 (Five) consecutive years from the conclusion of 35th AGM till the conclusion of 40th Annual General Meeting to be held in the year 2030 at such remuneration as may be approved by the Audit Committee and Board of Directors of the company as per the provisions of section 204 of the Companies Act, 2013 read along with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A(1) of the SEBI (LODR) Regulation, 2015. He has further confirmed that he is not disqualified as the Secretarial Auditor under the applicable provisions of the Act, rules made thereunder, and SEBI Listing Regulations.

The Secretarial Audit Report for the financial year ended 31st March 2026 in Form MR-3 is attached as "Annexure G" and forms part of this Report. The Report of the Secretarial Auditor does not contain any qualification, reservation or adverse remark, therefore, do not call for any comments.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The details related to dividend remains unpaid-unclaimed in the Company and has been given in the annual report of the Company. The details of the nodal officer appointed by the company under the provisions of IEPF is available on the Company's website at http://kritiindustries.com/

During the year under review, an amount of ₹1,94,509 in respect of unpaid/unclaimed interim dividend declared for the FY 2017-18 was transferred to the Investor Education and Protection Fund Authority as well as 59,649 equity shares of face value of ₹1/- each, in respect of unpaid/unclaimed interim dividend declared in FY 2017-18, was also transferred and credited to the IEPF Authority by the Company.

The investors may claim their unpaid dividend and the shares from the IEPF Authority by submitting an online application in Form IEPF-5 available on the website https://www.mca.gov.in/ and complying with the requirements as prescribed.

SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The summary of complaints received and disposed during the financial year is as follows:

Total Complaints outstanding as of 01/04/2025	New complaints received during the year 2025-26	Complaints Disposed during the year 2025-26	Total Complaints outstanding as of 31/03/2026	Total number of Complaints pending for more than 90 days
0	0	0	0	0

COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT 1961:

Your Company always protect the employment of women and ensure their well-being during and after childbirth. During the period under review, there was no case of maternity benefit.

The Company affirms that it adheres to the provisions of the Maternity Benefit Act, 1961, and is committed to ensuring compliance with all applicable statutory requirements related to maternity benefits, including maternity leave, benefits during the period of absence, and protection of employment. The Company remains dedicated to providing a safe, inclusive, and supportive work environment for all its employees

CODE FOR PREVENTION OF INSIDER TRADING

Your Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code, inter alia, lays down the procedures to be followed by designated persons while trading/dealing in Company's shares and sharing Unpublished Price Sensitive Information ("UPSI"). The Code covers Company's obligation to maintain a digital database, mechanism for prevention of insider trading and handling of UPSI, and the process to familiarize with the sensitivity of UPSI. Further, it also includes code for practices and procedures for fair disclosure of unpublished price sensitive information which has been made available on the Company's website at https://kritiindustries.com.

PROVISION OF VOTING BY ELECTRONIC MEANS THROUGH REMOTE E-VOTING AND E-VOTING AT THE AGM

Your Company is providing E-voting facility as required under section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015. The ensuing AGM will be conducted through Video Conferencing("VC")/ OVAM and no physical meeting will be held and your company has made necessary arrangements with CDSL to provide facility for e-voting including remote e-voting. The details regarding e-voting facility are being given with the notice of the Meeting.

GENERAL

Your Directors state that during the year under review:

a) The Company has not issued shares (including sweat equity shares) to employees of the Company.

b) Neither the Managing Director nor the Whole-time Director receive any remuneration or commission from its subsidiary.

c) The Company has complied with the applicable Secretarial Standards under the Companies Act, 2013.

d) There have been no material changes and commitments affecting the financial position of the Company which have occurred between financial year ended on 31stMarch, 2026 and the date of this report.

e) Details of unclaimed dividends and equity shares transferred to the Investor Education and Protection Fund authority have been provided as part of the Corporate Governance report.

f) Your Company has not declared and approved any Corporate Action viz buy back of securities, issuance of bonus shares, right shares, de-mergers and split and has not failed to implement or complete the Corporate Action within prescribed timelines except that, the company has allotted 15,92,480 equity shares on conversion of convertible warrants pursuant to conversion of 15,92,480 warrants into equity shares as per SEBI (ICDR) Regulations, 2018;

g) There were no revisions in the Financial Statement and Board's Report.

h) The company has not filed any application or there is no application or proceeding pending against the company under the Insolvency and Bankruptcy Code, 2016 during the year under review.

i) There is no requirement to conduct the valuation by the Bank and Valuation done at the time of one-time Settlement during the period under review.

j) There are no voting rights exercise by any employee of the Company pursuant to section 67(3) read with the Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014.

ACKNOWLEDGEMENT

Your Directors place on record, their sincere appreciation and gratitude for all the co-operation extended by Government Agencies, Bankers, Financial Institutions, Business Associates and Investors and all other stakeholders. The Directors also record their appreciation for the dedicated services rendered by all the Executive Staff and Workers of the Company at all levels in all units and for their valuable contribution in the working and growth of the Company.

For and on behalf of the Board

Shiv Singh Mehta
Chairman and Managing Director
(DIN: 00023523)

Date:05.05.2026
Place: Indore

ANNEXURE A

Certificate of ESOP

To,
The Members of
Kriti Industries (India) Limited
(CIN: L25206MP1990PLC005732)
Mehta Chambers, 34, Siyaganj,
Indore – 452007 (M.P.)

Secretarial Auditors' Certificate on implementation of Employees Stock Option Scheme(s) in accordance with the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and resolutions passed by the shareholders thereof, at the general meeting of the Company

1. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('ESOP Regulations, 2021') was notified with effect from August 13, 2021.

2. As per Regulation 13 of the ESOP Regulations, 2021, "in the case of every company which has passed a resolution for the scheme(s) under these regulations, the Board of Directors shall at each annual general meeting place before the shareholders a certificate from the secretarial auditors of the company that the scheme(s) has been implemented in accordance with these regulations and in accordance with the resolution of the Company in the general meeting."

3. Kriti Industries (India) Limited (the Company') has approached us, being Secretarial Auditors of the Company, to issue this certificate as required under Regulation 13 of the ESOP Regulations, 2021 to be placed at the ensuing Annual General Meeting to be held for the financial year ended on March 31, 2026 that the Scheme has been implemented in accordance with the ESOP Regulations, 2021 and in accordance with the resolution passed by the shareholders at the general meeting of the Company.

4. The shareholders of the Company by way of the special resolution approved "Kriti Industries Employee Stock Option Plan 2024" in their extraordinary general meeting held on July 15, 2024, which was subsequently amended by Board of Directors in their meeting held on May 22, 2025.

Management's Responsibility

5. The preparation and maintenance of all accounting and other records are solely the responsibility of the Management of the Company. This responsibility includes the design, implementation and maintenance of internal controls that are reasonable in the circumstances.

6. The Management is also responsible for ensuring that the Company complies with the requirements of the ESOP Regulations, 2021 and the resolutions passed by the shareholders of the Company and for providing all the relevant information to its shareholders and the Stock Exchanges.

Auditor's Responsibility

7. It is our responsibility to obtain reasonable assurance and form an opinion as to whether the Scheme have been implemented, in all material respects during the year ended March 31, 2026, in accordance with the ESOP Regulations, 2021 and the resolution(s) passed by the shareholders of the Company in the general meeting.

Opinion

8. Based on our examination and the information and explanations given to us, we are of the opinion that the Scheme namely "Kriti Industries Employee Stock Option Plan 2024" has been implemented, in all material respects, during the year ended March 31, 2026, in accordance with the ESOP Regulations, 2021 and the resolution passed by the shareholders of the Company at the general meeting.

Restriction-on Use

9. This certificate is addressed to the Board of Directors of the Company for the purpose of placing before the shareholders of the Company at the forthcoming Annual General Meeting pursuant to the requirements of the ESOP Regulations, 2021 or may be submitted with stock exchange for listing permission or with any other regulatory authority if required for any other purpose. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Ajit Jain & Co.,
Practicing Company Secretaries

CS Ajit Jain
(Proprietor)
M. No. F3933/C.P. No. 2876
UDIN: F003933H000375821
Peer Review No.: 6478/2025
PCS Unique ID No.: S1998MP023400

Place: Indore
Dated: 05.05.2026

ANNEXURE B

FORM AOC-1

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

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES/ASSOCIATE COMPANIES/JOINT VENTURES AS ON 31.03.2026

Part “A”: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts ₹ In Lakhs)

S. No.	Name of Subsidiary	Kriti Auto Engineering & Plastics Private Limited
1.	The date since when subsidiary was acquired	27.01.2010
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA
4.	Paid up Share Capital	388.50
5.	Reserves &Surplus	585.95
6.	Total Assets	974.87
7.	Total Liabilities	974.87
8.	Investments	-
9.	Turnover	0.00
10.	Profit/(Loss) before taxation	45.99
11.	Profit/(Loss) before taxation from Discontinued Operations	00.00
12.	Provision for taxation	11.57
13.	Profit/(loss) after taxation	34.41
14.	Proposed Dividend	-
15.	% of shareholding	100.00%
16.	Names of subsidiaries which are yet to commence operations	N.A.
17.	Names of subsidiaries which have been liquidated or sold during the year	N.A.

Part "B": Associates and Joint Ventures

Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

S. No.	Name of Associates	FP Elite Energy Private Limited
1.	Latest Balance Sheet Date	31/03/2026
2.	Date on which the Associate was associated or acquired	07/10/2022
3.	Shares of Associate held by the company on the year end	
	Number of Shares	7,88,141 Equity Shares of ₹10 each
	Amount of Investment in Associates (₹ In Lacs)	78.81
	Extend of Holding (in percentage)	34.78
4.	Description of how there is significant influence	34.78% shareholding/ voting rights
5.	Reason why the associate is not consolidated	N.A.
6.	Net worth attributable to Shareholding as per latest Balance Sheet	40.93
7.	Profit / (Loss) for the year	
	i. Considered in Consolidation	(28.13)
	ii. Not Considered in Consolidation	-

1.	Names of associates or joint ventures which are yet to commence operations.	N.A.
2.	Names of associates or joint ventures which have been liquidated or sold during the year.	N.A.

The Company does not have any Joint Ventures as on 31st March, 2026.

As per our report of even date
M/s M. Mehta & Co.,
Chartered Accountants
FRN:000957C

Nitin Bandi
Partner
M.No:400394

Shiv Singh Mehta
Chairman and Managing Director
DIN: 00023523

Rajesh Sisodia
Chief Financial Officer

Place: Indore
Date:05.05.2026

Purnima Mehta
Whole time Director
DIN: 00023632

Aditi Randhar
Company Secretary

ANNEXURE C

Annual Report on Corporate Social Responsibility (CSR) Activities

1. Brief outline on CSR Policy of the Company.

The Corporate Social Responsibility Policy ("Policy") of the Company is in line with the provisions of Section 135 of the Companies Act 2013 ("Act") read with Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("Rules").

The Policy lays down the guiding principles that shall be applicable to the CSR projects/ programme/ activities of the Company.

The Board of Directors approved this Policy, on the basis of the recommendations of the CSR Committee.

2. Composition of CSR Committee:

S. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Shiv Singh Mehta - Chairman and Managing Director	Chairperson	1	1
2.	Purnima Mehta - Whole-time Director	Member	1	1
3.	Siddharth Sethi - Independent Director	Member	1	1

3. Web-link: – www.kritiindustries.com

4. Provide the executive summary alongwith weblink of impact assessment of CSR projects carried out in pursuance of sub rule (3) of Rule 8 if applicable - Not Applicable

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

6. (a) Amount spent on CSR Projects (Both Ongoing Projects and Other than Ongoing Project): NIL
   (b) Amount spent in Administrative Overheads. : NIL
   (c) Amount spent on Impact Assessment, if applicable. : NA
   (d) Total amount spent for the Financial Year (a+b+c) : NIL
   (e) CSR amount spent or unspent for the financial year: NIL

Total Amount Spent for the Financial Year (₹ in Lakhs)	Amount Unspent (₹ in Lakhs)				
	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
NIL	NIL	-	-	-	-

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

S. No.	Particular	Amount (₹ in Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	0.00
(ii)	Total amount spent for the Financial Year Excess amount carry forward from the previous Year	0.00
(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 CSR amount for the preceding three financial years: (₹ in Lakhs)

S. No.	Preceding Financial Year	Amount transferred to Unspent CSR account u/s 135(6)	Balance amount in Unspent CSR Account u/s 135(6)	Amount Spent in the Financial Year	Amount transferred to any fund specified under schedule VII as per section 135(6), if any		Amount remaining to be spent in succeeding financial years	Deficiencies if any
					Amount (in ₹)	Date of Transfer		
1.	2022-23	57.77	53.60	53.60	0.00	0.00	0.00	NIL
2.	2023-24	25.62	25.62	0.00	0.00	0.00	25.62	NIL
3.	2024-25	10.33	10.33	0.00	0.00	0.00	10.33	NIL
	Total	**93.72**	**89.55**	**53.60**	**0.00**	**0.00**	**35.95**	**NIL**

8. Whether any Capital Assets have been created or acquired through CSR amount spent in the Financial Year: No

If Yes, enter the number of capital assets created/acquired : N.A.

Furnish the details relating to such assets(s) so created or acquired through CSR amount spent in the Financial Year:

S. No.	Short Particulars of the Property or assets(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR spent	Details of entity/Authority/ Beneficiary of the Registered Owner		
					CSR Registration Number, if applicable`	Name	Registered Address
			Not Applicable				

9. Specify the Reason(s), if the company has failed to spend 2% of the average net profit as per section 135(5): Not Applicable

Shiv Singh Mehta

Date: 05/05/2026 — Chairman of the Committee and

Place: Indore — Chairman and Managing Director

ANNEXURE D

Information Pursuant to Section 197(12) of the Companies Act, 2013 Read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as Amended and Forming Part of the Directors' Report for the year ended 31st March, 2026.

(A) Particulars of employees as per Rule-5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) The ratio of the remuneration of each Executive Director to the median remuneration of the employees of the Company for the financial year 2025-26.

S. No.	Name of Director	Ratio of remuneration of each Director/ to median remuneration of employees (in times)
1	Mr. Shiv Singh Mehta	22.18
2	Mrs. Purnima Mehta	18.11

(ii) The percentage increase in remuneration of each Executive Director, Chief Financial Officer and Company Secretary in the financial year 2025-26:

S. No.	Name of Director /KMPs	Designation	% increase/decrease in remuneration
1.	Mr. Shiv Singh Mehta	Chairman and Managing Director	0.00
2	Mrs. Purnima Mehta	Whole Time Director	0.00
3	Mr. Rajesh Sisodia	Chief Financial Officer	(1.97)
4	Mr. Tanuj Sethi[1]	Company Secretary	N.A.
5	Ms. Aditi Randhar[2]	Company Secretary	N.A.

[1]Mr. Tanuj Sethi ceased w.e.f. 21.05.2025. Hence, comparison with respect to previous year is not applicable.

[2]Ms. Aditi Randhar appointed w.e.f. 26.05.2025. Hence, comparison with respect to previous year is not applicable

(iii) The percentage increase in the median remuneration of employees in the financial year 2025-26 was 5%.

(iv) There were 498 permanent employees on the rolls of the Company as on 31st March, 2026.

(v) Average percentiles increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: % increase in Average salary of employees other than KMPs for Financial Year 2025-26 has given in point no. (A) (iii) above.

The increase in the salary of KMP's for Financial Year 2025-26 has given in point no. (A) (ii) above. The increase in remuneration is not solely based on Company's performance but also includes various other factors like individual performance, experience, relevant expertise, skills, academic background, industry trends, economic situation and future growth prospects etc. besides Company's performance.

There were no exceptional circumstances for the increase in managerial remuneration in comparison to remuneration of other employees.

(vi) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

ANNEXURE E

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo as per Section 134(3)(M) of the Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014.

A. Conservation of Energy

1) Steps taken or impact on conservation of energy:

1. Retro fitment of old Machine to upgrade as per the new technology & improve energy efficiency & machine reliability.
2. Separate plant established for RM processing in Moulding section on single line flow to reduce non value added activity & improve quality.
3. Introduced new energy efficient online belling machine for moulding fittings.
4. In-house conversion of Semi-automatic moulds are to automatic mould improving efficiency.
5. Connected all plant utility in centralized manner for emergency purpose & optimum utilization of resources.
6. Eliminated old air cooled chiller & underperforming chiller to reduce energy consumption & addition of New VFD 300 TR screw chiller in RPVC section to improve efficiency.
7. Automation in conveying system installed for CPVC molding machine.
8. Upgradation of old Mixer to improve productivity as well as reduce energy consumption.
9. Procurement of multicity & collapsible moulds to improve efficiency.
10. Conveying system upgradation to reduce over loading & improve energy consumption & reliability.
11. Online Energy management system to track & monitor energy pattern & take action for reduction.
12. Production planning according to power rate pattern to reduce cost of power.
13. Automation of ball valve assembly reduce error & rejection.
14. Installation of PPR line for reduced friction in air flow & improve energy consumption.

2) Steps taken by the company for utilizing alternate sources of energy

1. Solar power consumption increased & contributes to 28% of the overall power requirement.
2. Improved capacitor bank system of plant to maintain a healthy Power factor of Unity i.e. (>0.995). Which also benefited in having Max. PF incentive from DISCOM.
3. Using solar power from captive roof top solar plant of 1.8 MW.
4. Using solar power of 4.5 MW from open access.

3) Capital investment on energy conservation equipment:

Approx. ₹12.92 Crores

A. Technology Absorption

1) Efforts made towards technology absorption

1. Upgraded technology belling machine introduced in Moulding fittings.
2. Energy efficient VFD screw chiller installed to reduce energy consumption per TR.
3. Machine retro fitment to improve the productivity along with discarding old technology & shift to new technology.

B. Product development & improvement.

1. Total of 55 New products have been developed over last financial year over different segments.

C. Foreign Exchange Earning & Outgo

Parameter	FY 2025-26	FY 2024-25
Foreign Exchange earned in terms of Actual Inflows	-	-
Foreign Exchange spent in terms of Actual Outflows		
CIF Value of Import (Raw Material)	847.66	5,165.82
CIF Value of Import (Capital Goods)	0.00	0.00
CIF Value of Import (Spare Parts)	0.00	0.38

ANNEXURE F

Vigil Mechanism / Whistle Blower Policy

1. PREFACE

1.1 Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. Such a vigil mechanism shall provide adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

2. POLICY OBJECTIVES

2.1 The Company is committed to adhering to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

2.2 This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

3. SCOPE OF THE POLICY

3.1 This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

4. DEFINITIONS

4.1 **"Alleged wrongful conduct"** shall mean violation of law, Infringement of Company's rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority".

4.2 **"Audit Committee"** means a Committee constituted by the Board of Directors of the Company in accordance guidelines of Listing Agreement and Companies Act, 2013.

4.3 **"Board"** means the Board of Directors of the Company.

4.4 **"Company"** means the Kriti Industries (India) Limited, and all its offices.

4.5 **"Code"** means Code of Conduct for Directors and Senior Management Executives adopted by Kriti Industries (India) Limited

4.6 **"Employee"** means all the present employees and whole time Directors of the Company (Whether working in India or abroad).

4.7 **"Protected Disclosure"** means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title "SCOPE OF THE POLICY" with respect to the Company. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

4.8 **"Subject"** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

4.9 **"Vigilance and Ethics Officer"** means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

4.10 **"Whistle Blower"** is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

5. ELIGIBILITY

All Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES.

6.1 All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English.

6.2 The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy". Alternatively, the same can also be sent through email with the subject "Protected disclosure under the Whistle Blower policy". If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure.

In order to protect identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name/address on the envelope nor enter into any further correspondence with the Vigilance and Ethics Officer. The Vigilance and Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

6.3 Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Officer.

6.4 The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance and Ethics Officer / Chairman of the Audit Committee as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

6.5 All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Audit Committee in exceptional cases. The contact details of the Vigilance and Ethics Officer is as under:-

Name and Address -
Vigilance and Ethics Officer,
Kriti Industries (India) Limited
Brilliant Sapphire, 801-804, 8th Floor, Plot No. 10
Scheme no 78-II, Vijay Nagar, Indore (M.P.) 452010
Email- whistleblower@kritiindia.com

6.6 Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Chairman of the Audit Committee. The contact details of the Chairman, CEO and the Chairman of the Audit Committee are as under:

Name and Address of Chairman -
Shri Chandrasekharan Bhaskar
Chairman Audit Committee
Kriti Industries (India) Limited
C-2/2522, Vasant Kunj, New Delhi - 110 070

6.7 On receipt of the protected disclosure the Vigilance and Ethics Officer/Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He shall also carry out initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:

a) Brief facts;

b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;

c) Whether the same Protected Disclosure was raised previously on the same subject;

d) Details of actions taken by Vigilance and Ethics Officer / Chairman of the Audit Committee for processing the complaint

e) Findings of the Audit Committee

f) The recommendations of the Audit Committee/ other action(s).

6.8 The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

7. INVESTIGATION

7.1 All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.

7.2 The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.

7.3 Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

7.4 Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.

7.5 Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer / Investigators and/or members of the Audit Committee and/or the Whistle Blower.

7.6 Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).

7.7 Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.

7.8 Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

7.9 The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

8. DECISION AND REPORTING

8.1 If an investigation leads the Vigilance and Ethics Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance and Ethics Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

8.2 The Vigilance and Ethics Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

8.3 In case the Subject is related to the Vigilance and Ethics Officer of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.

8.4 If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.

8.5 A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance and Ethics Officer or the Chairman of the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

9. SECRECY / CONFIDENTIALITY

9.1 The complainant, Vigilance and Ethics Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:

9.1.1. Maintain confidentiality of all matters under this Policy

9.1.2. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.

9.1.3. Not keep the papers unattended anywhere at any time

9.1.4. Keep the electronic mails / files under password.

10. PROTECTION

10.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

10.2 A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

10.3 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.

10.4 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

10.5 Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the complainant shall be subject to disciplinary action as per the Rules / certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

11. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

11.1 The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

12. COMMUNICATION

12.1 A whistle Blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing in notice board and the website of the company.

13. RETENTION OF DOCUMENTS

13.1 All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

14. ADMINISTRATION AND REVIEW OF THE POLICY

14.1 The Chief Financial Officer shall be responsible for the administration, interpretation, application and review of this policy. The Chief Financial Officer also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

15. AMENDMENT

15.1 The Company reserves its right to amend or modify this Policy in whole or in part, at anytime without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.

ANNEXURE G

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2026

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

To
The Members
KRITI INDUSTRIES (INDIA) LIMITED
CIN: L25206MP1990PLC005732

Registered Office: Mehta Chambers,
34-Siyagunj, Indore (M.P.) – 452007

Corporate Office: 8th Floor, Plot no.10, PSP,
IDA Scheme no. 78-II, Vijay Nagar
Indore (M.P.) 452010

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **KRITI INDUSTRIES (INDIA) LIMITED** (hereinafter called the Company) having **CIN-L25206MP1990PLC005732** Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents, KMPs, Directors and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended 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 reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **KRITI INDUSTRIES (INDIA) LIMITED** for the financial year ended on March 31, 2026, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under:

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) 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;

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

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

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

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (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;

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Company during the audit period);

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)

(vi) other laws are applicable specifically to the Company are as under:

(a) The Environment (Protection) Act, 1986;

(b) The water (Prevention and Control of Pollution) Act, 1974;

(c) The Air (Prevention and Control of Pollution) Act, 1981;

(d) The Hazardous Waste (Management, Handling &Transboundary Movement) Rules, 2008;

(e) Factories Act, 1948 (repealed by The Occupational Safety, Health and Working Conditions Code, 2020 w.e.f. 11.11.2025);

(f) Industrial Dispute Act, 1947 (repealed by The Industrial Relations Code, 2020 w.e.f. 11.11.2025);

(g) The Payment of Wages Act, 1936; (repealed by The Code on Wages, 2019 w.e.f. 11.11.2025)

(h) The Minimum Wages Act, 1948 (repealed by The Code on Wages, 2019 w.e.f. 11.11.2025);

(i) The Employee State Insurance Act, 1948 (repealed by The Code on Social Security, 2020 w.e.f. 11.11.2025);

(j) The Employee Provident Fund and Miscellaneous Provision Act, 1952 (repealed by The Code on Social Security, 2020 w.e.f. 11.11.2025);

(k) The Payment of Bonus Act, 1965 (repealed by The Code on Wages, 2019 w.e.f. 11.11.2025);

(l) The Payment of Gratuity Act, 1972 (repealed by The Code on Social Security, 2020 w.e.f. 11.11.2025);

(m) The Income Tax Act, 1961;

(n) Contract Labour (Regulation and Abolition) Act, 1970 (repealed by The Occupational Safety, Health and Working Conditions Code, 2020 w.e.f. 11.11.2025);

(o) The Industrial Employment (Standing Orders) Act, 1946 (repealed by The Industrial Relations Code, 2020 w.e.f. 11.11.2025);

(p) The Goods and Service Tax

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

1. Secretarial Standard issued by the Institute of Company Secretaries of India (ICSI) and applicable mandatorily.

2. Listing Obligations and Disclosure Requirements Regulations, 2015 as amended from time to time.

   During the year under review, the Company has complied with the provision of the Act, Rules, Regulations, Guidelines, standard etc. mentioned above.

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

   Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent adequately 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 is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

   We further report that during the audit period there was no specific events in pursuance of the above referred laws, rules, regulations, guidelines having major bearing on the company' affairs, except:

   1. On exercise of option attached with convertible warrants, 15,92,480 equity shares of ₹1/- each has been allotted on 12th June, 2025 at a premium of ₹157.50 per share to an entity under the Promoter Group;

   2. Holders of the 63,69,000 convertible warrants have not paid balance amount of ₹118.875 per warrant and not exercise the option to convert into equity shares within the stipulated time of 18 months from the date of allotment i.e. 26th January, 2026. Pursuant to the Regulation 169(3) of the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 upfront amount of ₹39.625 per warrant aggregating to ₹25,23,71,625/- received in respect of such warrants have been forfeited.

   3. Members of the company at their Extraordinary General Meeting held on 20th March, 2026 approved alteration in Memorandum of Association and Articles of Association of the Company.

For Ajit Jain & Co.,
Practicing Company Secretaries

CS Ajit Jain
(Proprietor)
M. No. F3933/C.P. No. 2876
UDIN-F003933H000272454
Peer Review No.: 6478/2025
PCS Unique ID No.: S1998MP023400

Place: Indore
Dated: 05.05.2026

This report is to be read with our letter of even date as **'Annexure 1'** forms an integral part of this report.

ANNEXURE 1

To,
The Members
Kriti Industries (India) Limited
CIN-L25206MP1990PLC005732

Our report of even date is to be read along with this letter (forming part of the report)

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company and whether applicable reliance have been made on the reports, certificates etc. given to the company by other professionals, competent to issue those certificates to the company.
4. Where ever required, we have obtained the Management representation and certification about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Ajit Jain & Co.,
Practicing Company Secretaries

CS Ajit Jain
(Proprietor)
M. No. F3933/C.P. No. 2876
UDIN-F003933H000272454
Peer Review No.: 6478/2025
PCS Unique ID No.: S1998MP023400

Place: Indore
Dated: 05.05.2026

Corporate Governance Report

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Kriti Industries (India) Limited (herein after referred as "KIIL"/"Kriti") is committed to the adoption of best governance practices. The company's vision document spells out a direction for the policies and procedures which ensure long-term sustainability. Value creation for stakeholders is thus a continuous endeavor at Kriti.

On the same lines the Company has always followed fair business and corporate practices while dealing with the shareholders, employees, customers, creditors, lenders, all stakeholders and the society at large.

In harmony with this philosophy, the Company relentlessly strives for excellence by benchmarking itself with esteemed companies with good corporate governance. Your company is compliant with all the provisions of SEBI (LODR) Regulations, 2015.

II. THE GOVERNANCE STRUCTURE

Kriti's governance structure is based on the principles of freedom to the executive management within a given framework to ensure that the powers vested in the executive management are exercised with due care and responsibility so as to meet the expectation of all the stakeholders. In line with these principles, the Company has formed three tiers of Corporate Governance structure, viz.:

(i) **The Board of Directors -** The primary role of the Board is to protect the interest and enhance value for all the stakeholders. It conducts overall strategic supervision and control by setting the goals & targets, policies, governance standards, reporting mechanism & accountability and decision making process to be followed.

(ii) **Committees of Directors** - The company is having mandatory committees such as Audit Committee, Nomination & Remuneration Committee, CSR Committee, Stakeholders Relationship Committee, etc. are focused on Financial Reporting, Audit & Internal Controls, Compliance Issues, Appointment and Remuneration of Directors and Senior Management Employees and shareholders grievances and implementation and monitoring of CSR activities.

(iii) **Executive Management -** The entire business including the support services are managed with clearly demarcated responsibilities and authorities at different levels.

III. BOARD OF DIRECTORS

The Board of directors of the company consists of an optimum combination of Executive, Non-Executive and Independent Directors, ensuring the independent functioning of the Board. The composition of the Board also complies with the provisions of the Companies Act, 2013 and the Listing Regulations. As at the end of financial year 2025-26, the Board consists of Seven (7) directors, out of which Five are Non-Executive including Four (4) Independent Directors.

The names and categories of the Directors on the Board, their attendance at Board Meetings during the year under review and at the last Annual General Meeting and also the number of Directorships and Committee Memberships held by them in other companies are given below:

S. No.	Name of Directors	Category	Total number of Board Meetings eligible to attend during the year	No. of Board Meeting Attended	Attended last AGM held on 13.08.2025	No. of Directorship in other public Companies as on 31.03.2026	No. of Memberships/ Chairmanship in Committee of Directors in all Public Companies#		No. of shares held in the Company	Relationship of Directors Inter-se
							Chairman	Member		
1.	Mr. Shiv Singh Mehta Chairman and Managing Director (DIN: 00023523)	Promoter Executive	5	5	Yes	3	0	2	20,67,299 (3. 92%)	1) Spouse of Smt. Purnima Mehta-WTD; 2) Father of Shri Saurabh Singh Mehta-NED

S. No.	Name of Directors	Category	Total number of Board Meetings eligible to attend during the year	No. of Board Meeting Attended	Attended last AGM held on 13.08.2025	No. of Directorship in other public Companies as on 31.03.2026	No. of Memberships/ Chairmanship in Committee of Directors in all Public Companies#		No. of shares held in the Company	Relationship of Directors Inter-se
							Chairman	Member		
2.	Mrs. Purnima Mehta Whole Time Director (DIN: 00023632)	Promoter Executive	5	5	Yes	3	1	3	4,96,987 (0. 94%)	1) Spouse of Shri Shiv Singh Mehta-CMD; 2) Mother of Shri Saurabh Singh Mehta-NED
3.	Mr. Saurabh Singh Mehta Director (DIN: 00023591)	Promoter Non-Executive	5	5	Yes	4	0	2	30,423 (0.06%)	Son of Shri Shiv Singh Mehta, CMD and Smt. Purnima Mehta- WTD.
4.	Mr. Chandrasekharan Bhaskar Director (DIN: 00003343)	Independent Non-Executive	5	5	Yes	3	3	2	Nil	Not applicable
5.	Mr. Hitendra Mehta Director (DIN: 01935959)	Independent Non-Executive	5	3	No	1	Nil	Nil	Nil	Not applicable
6.	Mr. Siddharth Sethi Director (DIN: 01548305)	Independent Non-Executive	5	3	No	2	Nil	1	Nil	Not applicable
7.	Mr. Venkat Subramaniam (DIN: 00078868)	Independent Non-Executive	5	4	Yes	1	0	1	Nil	Not applicable

#Includes only Memberships of the Audit Committee and Stakeholders Relationship Committee.

S. No.	Name of Director	Name of other Listed entities in which person is Director	Category of Directorship
1.	Mr. Shiv Singh Mehta	Kriti Nutrients Limited	Chairman and Managing Director, Promoter, Executive
2	Mrs. Purnima Mehta	Kriti Nutrients Limited	Non-Executive, Non-Independent Director
3	Mr. Saurabh Singh Mehta	Kriti Nutrients Limited	Whole-time Director, Promoter, Executive
4	Mr. Chandrasekharan Bhaskar	Kriti Nutrients Limited	Non-Executive Independent Director
		Xpro India Limited	Managing Director, Executive
5	Mr. Hitendra Mehta	-	-
6	Mr. Siddharth Sethi	InfoBeans Technologies Limited	Managing Director, Executive
7	Mr. Venkat Subramaniam	-	-

Details about Directors seeking Appointment / Reappointment(s) at the forthcoming Annual General Meeting are given separately along with Notice convening the said Meeting.

CS Aditi Randhar is Company Secretary & Compliance Officer of the Company as well as functioning as the Secretary of all committees w.e.f., 26th May, 2025.

Mr. Tanuj Sethi, Company Secretary and Compliance Officer of the Company has ceased w.e.f., closure of business hours of 21st May, 2025.

During the Financial Year 2025-26 the Board of Directors met Five (5) times on (i) 22nd May, 2025 (ii) 12th June, 2025 (iii) 12thAugust, 2025 (iv) 8th November, 2025 and (v) 5th February, 2026.

However, due to their inability to attend, Mr. Siddharth Sethi was granted a leave of absence for the Board meeting held on August 12, 2025 and February 5, 2026, and Mr. Hitendra Mehta for the meeting held on August 12, 2025 and November 8, 2025.

Skills / Expertise / Competencies of the Board of Directors:

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

1. Knowledge on Company's businesses, policies and business culture major risks / threats and potential opportunities and knowledge of the industry in which the Company operates.
2. Behavioral skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company,
3. Business Strategy, Sales & Marketing, Corporate Governance, Forex Management, Administration, Decision Making,
4. Financial and Management skills,
5. Technical / Professional skills and specialized knowledge in relation to Company's business.

DIRECTORS HAVING SUCH SKILL AND COMPETENCIES

Skills to be possessed by Directors	Mr. Shiv Singh Mehta	Mrs. Purnima Mehta	Mr. Saurabh Singh Mehta	Mr. Chandrasekharan Bhaskar	Mr. Siddharth Sethi	Mr. Hitendra Mehta	Mr. Venkat Subramaniam
Knowledge on Company's businesses, policies and business culture major risks / threats and potential opportunities and knowledge of the industry in which the Company operates.	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Behavioral skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company.	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Business Strategy, Sales and Marketing, Corporate Governance, Forex Management, Administration, Decision Making.	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Financial and Management skills.	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Technical / Professional skills and specialized knowledge in relation to Company's business.	Yes	Yes	Yes	Yes	Yes	Yes	Yes

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has familiarization program for Independent Directors to provide them with an opportunity to familiarize themselves with the Company, its Management, its operations and the industry in which the Company operates. On his appointment, an Independent Director, receives a formal letter of appointment, setting out in detail the role, functions, duties and responsibilities expected of him as an Independent Director of the Company. Further the Directors of the Company are updated on changes/ developments in domestic/ global corporate and industry scenario including those pertaining to statutes/ legislations and economic environment and on matters related to the Company covering its plants, products, marketing, competitors and other functions. Familiarization Programme can be accessed at the link: https://kritiindustries.com/investor-desk/familiarisation-programme-for-independent-directors/

CONFIRMATION THAT IN THE OPINION OF THE BOARD, THE INDEPENDENT DIRECTOR FULFILL THE CONDITION SPECIFIED IN THIS REGULATION AND ARE INDEPENDENT OF THE MANAGEMENT:

All the Independent Directors have given disclosure as required under the Companies Act, 2013 and Listing Regulations that they are independent of the management and the Management does hereby confirms their independency.

DETAILED REASON FOR RESIGNATION OF INDEPENDENT DIRECTOR WHO RESIGNS BEFORE THE EXPIRY OF HIS TENURE ALONG WITH THE CONFIRMATION BY SUCH DIRECTOR THAT THERE ARE NO OTHER MATERIAL REASON OTHER THAN THOSE PROVIDED:

There is no resignation of any Independent Director during the Financial Year.

IV. AUDIT COMMITTEE

The Board has constituted a well-qualified Audit Committee. Majority of the members of the Committee are Independent Directors including the Chairman. All the members are financially literate and possess sound knowledge on accounts, audit, finance, taxation, internal controls etc.

The Audit Committee is in compliance with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013 as applicable.

The particulars of Members of the Committee, and the number of Meetings attended by them during the year are as follows:

S. No.	Name of the Members	Designation in the Company	Position in the Committee	No. of Meetings Attended
1.	Mr. Chandrasekharan Bhaskar	Independent Director	Chairman	4
2	Mr. Siddharth Sethi	Independent Director	Member	1
3	Mrs. Purnima Mehta	Whole-time Director	Member	4
4	Mr. Venkat Subramaniam	Independent Director	Member	3

During the year under review, the Committee met on (i) 21st May, 2025 (ii) 12th August, 2025 (iii) 7th November, 2025 and (iv) 4th February, 2026.

The Company Secretary is also functioning as the secretary to the Committee.

Mr. Chandrasekharan Bhaskar, Chairman of the Audit Committee was present at the last Annual General Meeting to answer the shareholders queries.

The terms of reference of the Audit Committee mandated by the statutory and regulatory requirements, which are also in line with the mandate given by your Board of Directors, are:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
    a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's/Directors' report in terms of Clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
    b. Changes, if any, in accounting policies and practices and reasons for the same.
    c. Major accounting entries involving estimates based on the exercise of judgment by management.
    d. Significant adjustments made in the financial statements arising out of audit findings.
    e. Compliance with listing and other legal requirements relating to financial statements.
    f. Disclosure of any related party transactions.
    g. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Review of information by Audit Committee

The Audit Committee reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters/letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses;
4. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee;
5. statement of deviations:
    a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
    b. annual statement of funds utilized for purposes other than those stated in the offer document /prospectus/notice in terms of Regulation 32(7).
6. The Audit Committee is also responsible for giving guidance and directions under the SEBI (Prohibition of Insider Trading) Regulations, 2015; and
7. Utilization of loan and advances, if any.

    The Audit Committee reviewed the reports of the internal auditors, the reports of the statutory auditors arising out of the quarterly, half-yearly, and annual audit of the accounts; considered significant financial issues affecting the Company and held discussions with the internal and statutory auditors and the Company Management during the year.

V. NOMINATION & REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Board of Directors in compliance with Regulation 19 of the SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013 as applicable.

The particulars of Members of the Committee, and the number of Meetings attended by them during the year are as follows:

S. No.	Name of the Members	Designation in the Company	Position in the Committee	No. of Meetings Attended
1.	Mr. Chandrasekharan Bhaskar	Independent Director	Chairman	2
2	Mr. Siddharth Sethi	Independent Director	Member	1
3	Mr. Hitendra Mehta	Independent Director	Member	2

All the three members of the remuneration committee are non-executive and Independent Directors.

During the year under review, the Committee met Two (2) times during the financial year on (i) 22nd May, 2025 and (ii) 4th February, 2026.

The Company Secretary is also functioning as the secretary to the Committee

The terms of reference of the Nomination and Remuneration Committee mandated by the statutory and regulatory requirements, which are also in line with the mandate given by your Board of Directors, are:

(1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

(1A) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

a. use the services of an external agencies, if required;

b. consider candidates from a wide range of backgrounds, having due regard to diversity; and

c. consider the time commitments of the candidates.

(2) formulation of criteria for evaluation of performance of independent directors and the board of directors;

(3) devising a policy on diversity of board of directors;

(4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.

(5) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

(6) recommend to the board, all remuneration, in whatever form, payable to senior management.

PERFORMANCE EVALUATION CRITERIA FOR DIRECTORS INCLUDING INDEPENDENT DIRECTORS

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which includes criteria and process for performance evaluation of the Non-Executive Directors including Independent Directors and Executive Directors to judge the knowledge to perform the role, time and level of participation, performance of duties, professional conduct, independence etc. The appointment/re-appointment/continuation of Directors on the Board shall be based on the outcome of evaluation process.

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration Committee has adopted a policy which, inter-alia, deals with the manner of selection of members of the Board including Executive and Non-Executive Directors, Key Managerial Personnel and Senior Management Personnel and their remuneration. The said policy is available on the Company's Website at-https://kritiindustries.com/investor-desk/policies/.

DETAILS OF REMUNERATION PAID TO THE DIRECTORS:

The details of Remuneration to Directors during the financial year 2025-26 are as follows:

S. No.	Name of the Directors	Designation	Service Contract	Remuneration drawn Amount (₹ in Lakhs)		Stock Options Granted
				Salary, Allowances, Perquisites & Commission	Sitting Fees	
1.	Mr. Shiv Singh Mehta	Chairman and Managing Director	01.10.2021 to 30.09.2026	73.20	-	-
2.	Mrs. Purnima Mehta	Whole Time Director	01.07.2022 to 30.06.2025 and 01.07.2025 to 30.06.2028	59.76	-	-
3.	Mr. Saurabh Singh Mehta	Non-Executive Director	Liable to retire by rotation	-	1.00	-
4.	Mr. Chandrasekharan Bhaskar	Independent Director	12.05.2021 to 11.05.2026	-	1.04	-
5.	Mr. Hitendra Mehta	Independent Director	13.08.2021 to 12.08.2026	-	0.60	-
6.	Mr. Siddharth Sethi	Independent Director	01.04.2024 to 31.03.2029	-	0.61	-
7.	Mr. Venkat Subramaniam	Independent Director	22.05.2025 to 21.05.2030	-	0.83	

VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company has Stakeholders Relationship Committee. The terms of reference of the Committee are to consider and approve the transfer of shares, consolidation / split of share certificates, issue of duplicate share certificates, non-receipt of dividend, claims of shares from the IEPF Authority, non-receipt of Annual Reports and other allied matters. The said Committee is also empowered to look into and address Shareholders, Security holders and Investors Grievances in compliance with the SEBI (LODR) Regulations, 2015.

During the financial year ended 31st March, 2026, Six (6) Complaints were received from shareholders and the same were redressed to the satisfaction of the shareholders and no such complaints were pending as on 31st March, 2026.

The particulars of Members of the Committee, and the number of Meetings attended by them during the year are as follows:

S. No.	Name of the Members	Designation in the Company	Position in the Committee	No. of Meetings Attended
1.	Mr. Chandrasekharan Bhaskar	Independent Director	Chairman	6
2.	Mr. Shiv Singh Mehta	Chairman and Managing Director	Member	6
3.	Mrs. Purnima Mehta	Whole Time Director	Member	6
4.	Mr. Saurabh Singh Mehta	Non-Executive Director	Member	6

The Company Secretary is also acting as the Compliance Officer and as the secretary to the Committee.

The Committee has periodic interaction with the representatives of the Registrar and Transfer Agent of the Company.

During the financial year ended 31stMarch, 2026 the Committee met 6 (Six) Times on 18th April 2025, 29th May 2025, 28th August 2025, 29th December 2025, 30th January 2026 and 3rd March 2026 in which all the members have attended the meeting.

VII. CORPORATE SOCIAL RESPONSIBILITY

The role of CSR Committee of the Board is to review, monitor and provide strategic direction to the Company's CSR practices. The Committee seeks to guide the Company in integrating its social and environmental objectives with its business strategies. The Committee has formulated and monitors the CSR policy and recommends to the Board the annual CSR plan comprising the CSR Budget and CSR activities of the Company in terms of Companies Act, 2013.

The composition of the Corporate Social Responsibility Committee and the attendance of Members at the Corporate Social Responsibility Committee meetings is as below:

S. No.	Name of the Members	Designation in the Company	Position in the Committee	No. of Meetings Attended
1.	Mr. Shiv Singh Mehta	Managing Director	Chairman	1
2.	Mrs. Purnima Mehta	Whole-time Director	Member	1
3.	Mr. Siddharth Sethi	Independent Director	Member	1

During the year under review, Corporate Social Responsibility Committee met once i.e., on 8th November, 2025.

The Company Secretary is also functioning as the secretary to the Committee.

The terms of reference of Corporate Social Responsibility Committee are as under:

1. the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
2. the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4;
3. the modalities of utilization of funds and implementation schedules for the projects or programmes;
4. monitoring and reporting mechanism for the projects or programmes;
5. details of need and impact assessment, if any, for the projects undertaken by the company; and
6. the Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.

VIII. INDEPENDENT DIRECTORS' MEETING

The Statutory role of Independent Directors Meeting is to review the performance of Non-Independent Directors, the Board and the Chairman of the Company and also to assess quality, content and timeliness of the flow of information between the Company Management and the Board and its Committees. Meeting of the Independent Directors was held on 5th February, 2026 to review the performance of Non-Independent Directors including the Chairman and the Board as a whole and was attended by all Independent Directors of the Company.

IX. SENIOR MANAGEMENT

S. No.	Name of the Senior Management	Particulars/Designation in the Company	Change during the year	Date of appointment
1.	Mr. Rajesh Sisodia	CFO	-	3rd February, 2023
2.	*Mr. Tanuj Sethi	CS & Compliance Officer	-	22nd March, 2023
3.	*Ms. Aditi Randhar	CS & Compliance Officer	-	26th May, 2025

*Mr. Tanuj Sethi, Company Secretary and Compliance Officer of the Company has resigned w.e.f., closure of business hours of 21st May, 2025 and Ms. Aditi Randhar, has been appointed as the Company Secretary and Compliance Officer of the Company w.e.f., 26th May, 2025.

X. GENERAL MEETINGS

The location, date and time of the General Meetings held for the last three financial years are as under:

Year	Location	Date	Type of General Meeting	Time	Special Resolutions	Special resolution through postal Ballot
1/2025-26	Held through VC/OAVM in which Deemed venue for the General Meeting was at 8thFloor, Brilliant Sapphire, Plot No. 10, PSP, IDA Scheme No. 78-II, Indore -452010 (MP)	20th March, 2026	EGM	10:30 A.M.	Yes (2)	-
2024-25	Do	13th August, 2025	AGM	3:00 P.M.	Yes (2)	-
1/2024-25	Do	15th July, 2024	EGM	3:00 P.M.	Yes (3)	-
2023-24	Do	18th June, 2024	AGM	3:00 P.M.	Yes (2)	-
2022-23	Do	28th August, 2023	AGM	3:00 P.M.	No	-

During the year under review, no resolution was passed through the Postal Ballot process.

XI. MEANS OF COMMUNICATION

Effective communication of consistent, comparable, relevant and reliable information is an effective component of Corporate Governance. It is a process of sharing information, thoughts, opinion, and plans to all stakeholders which promote management-shareholder relations.

Quarterly Results: The Company's quarterly results are published in 'Business Standard and Nai Duniya or Chautha Sansar' Newspapers and are displayed on its website (www.kritiindustries.com).

Website: The Company's website (www.kritiindustries.com) contains a separate dedicated section 'Investor Desk' where shareholders' information is available. The Company's Annual Report is also available in a user-friendly and downloadable form.

Annual Report: The Annual Report containing, inter alia, Audited Annual Financial Statements (Standalone and Consolidated), Directors' Report and its annexures as required, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussions and Analysis Report forms part of the Annual Report and is displayed on the Company's website (www.kritiindustries.com).

BSE Corporate Compliance and Listing Centre (the 'Listing Centre') and NSE's Electronic Application Processing System (NEAPS): BSE's Listing Centre and NSE's NEAPS are web-based application designed for corporate. All periodical compliance filings like financial results, shareholding pattern, corporate governance report, Annual Report, Related Party Transactions, Investors complaint, Annual Secretarial Compliance Report, etc as required under SEBI (LODR) Regulations as well as SEBI (PIT) Regulations and other requirements as may be applicable from time to time are filed electronically on the Listing Centre.

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 concerned companies and online viewing by investors of actions taken on the complaint and its current status.

Presentation made to Institutional Investors or to the analysts: Presentation made to Investors/ Analysts are available on the website of stock exchanges where the shares of the Company are listed (BSE and NSE) as well as on the Company's website.

XII.OTHER DISCLOSURES UNDER SEBI LISTING REGULATIONS

1. All transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, during the financial year, were in the ordinary course of business and on an arm's length pricing basis. There were no materially significant transactions with related parties during the financial year which conflicted with the interest of the Company. Suitable disclosure as required by the IND-AS has been made in the notes to the Financial Statements.

   The Board has approved a policy for related party transactions which has been uploaded on the Company's website.

   Weblink– https://kritiindustries.com/investor-desk/policies/

   During the last three years, no non-compliance has been noticed and no penalties, strictures were imposed by stock exchange, SEBI or any statutory authority on the Company or its promoters and directors in respect of any matter related to capital market.

2. The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil Mechanism and Whistle Blower Policy under which the employees are free to give their views on the accounting policies and practices of the Company, report unethical or undesirable behavior or practices, actual and suspected fraud taking place in the Company, violations of Company's Code of Conduct or ethics policy. The reportable matters may be disclosed to the Audit Committee through the Chairman/Secretary of the Audit Committee. In exceptional cases employees may also report directly to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

3. Your Board affirms that, there is no such instances where the Board has not accepted any recommendation of any committee of the Board during the financial year.

4. The Company has raised funds through a preferential issue during the previous year. Details of utilization of funds raised through preferential allotment as specified under Regulation 32(7A)

   The Company had allotted 94,61,480 Convertible Warrants ('Warrants'), each carrying a right to subscribe to One Equity Share per Warrant, at a price of ₹158.50 per Warrant ('Warrant Price'), aggregating ₹14996.45 Lakhs on a preferential basis to Promoter and Promoter Group and Non-Promoter/Other Persons

   an amount of ₹39.625 not less than the 25% of the Warrant Price was paid at the time of subscription aggregating ₹3749.11 Lakhs and the balance 75% of the Warrant Price was payable by the Warrant holder at the time of conversion in one or more tranches.

   On 11th February, 2025 the company has made conversion of warrants into equity shares by receiving ₹118.875 per warrant aggregating ₹1783.125 Lakhs for conversion of 15,00,000 warrants into the 15,00,000 equity share of the company.

   On 12thJune, 2025 the company has made conversion of warrants into equity shares by receiving ₹118.875 per warrant aggregating ₹1893.060 Lakhs for conversion of 15,92,480 warrants into the 15,92,480 equity share of the company.

   During the period under review, holder(s) of 63,69,000 warrants did not exercise the conversion option within 18 months from the date of the allotment, i.e. on or before 26th January, 2026, the upfront amount received by the Company stands forfeited as per provision of Regulation 169(3) of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The details of utilization of the proceeds as under:

(₹ In Lakhs)

Nature of receipts of proceeds /utilisation	Amount received till 31.03.2026	Amount utilized towards to objects of the issue	Remaining amount unutilized as at 31.03.2026
Upfront money received on 94,61,480 warrants @ ₹39.625 per warrant	3,749.11	3,749.11	0.00
Conversion price received on 30,92,480 warrants @ ₹118.875 per warrant (balance 75%)	3,676.19	3,676.19	0.00
Total Receipts	**7,425.30**	**7,425.30**	**0.00**

There is no deviation in the proposed project and its utilization. The aforesaid utilization has been duly verified by the Monitoring Agency from time to time and also reported to the Stock Exchanges as per requirement of the SEBI applicable Regulations.

5. The Company has in place an effective mechanism for dealing with complaints relating to sexual harassment at workplace. The details relating to the number of complaints received and disposed of during the financial year 2025-26 are as under:
   a. Number of complaints filed during the financial year : NIL
   b. Number of complaints disposed of during the financial year : NIL
   c. Number of complaints pending as on end of the financial year: NIL

6. The Company complied with all mandatory requirements and has adopted non-mandatory requirement as per details given below:

   A. **The Board:**
   The Company is having Executive Chairman.

   B. **Shareholder's Rights:**
   The quarterly and half yearly results are published in the newspaper and also displayed on the website of the Company and are submitted and hosted at the portal of National Stock Exchange of India Ltd. and BSE Ltd. where the shares of the Company are listed.

   C. **Audit Qualification:**
   The auditors have not qualified the financial statement of the Company. The Secretarial Auditor has also not qualified his report. The Company continues to adopt best practices in order to ensure unqualified financial statements and secretarial audit report.

   D. **Reporting of Internal Auditor:**
   The Internal Auditors of the Company report to the Audit Committee.

7. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part: The company has paid ₹5.44 Lakhs to M/s M. Mehta & Co., Chartered Accountants (FRN: 000957C) for the year ended 31st March, 2026 and the consolidated Remuneration given to the Auditors for the year 2025-26 is ₹5.94 Lakhs.

8. Company has also annexed a certificate from M/s Ajit Jain & Co., Company Secretaries, a Practicing Company Secretary that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority as at 31st March, 2026.

9. The company has a demat suspense account/ unclaimed suspense account during the year under review. No shares have been credited during the year under review.

10. Secretarial Compliance Report: In compliance of the Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 the Company has engaged the services of CS Ajit Jain Practicing Company Secretary proprietor of M/s Ajit Jain & Co., (FRN: S1998MP023400; CP No. 2876) for providing said report. The said Secretarial Compliance Report is in addition to the Secretarial Audit Report provided by Practicing Company Secretaries under Form MR-3.

11. Disclosure by the company and its subsidiary company of loans and advances in the nature to Firms/companies in which directors are interested. Neither Company nor its wholly owned subsidiary company (Kriti Auto & Engineering Plastics Private Limited) has given any loans and advances in the nature of loans to Firms/companies in which directors are interested except loans and advances given by its wholly owned subsidiary company to the Company. Details are given in the notes to the accounts.

12. Since, the company is not having any material subsidiary, therefore, the requirement for furnishing information of material subsidiary company is not applicable.

13. The company has not entered into any type of agreements as prescribed under Clause 5A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015.

XIII. CONFIRMATION OF COMPLIANCE

1. The Company has complied with the requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the Listing Regulations.

2. The Company has laid down Code of Conduct for the Directors and Senior Management Personnel of the Company and they have affirmed to the Board that they have adhered to the Code of Conduct during the year ended 31st March, 2026 and the declaration to that effect from Chairman and Managing Director is annexed to this report.

3. The compliance Certificate from M/s Ajit Jain & Co., Company Secretaries that the Company has complied with the conditions of Corporate Governance is annexed to the Report of the Board of Directors.

4. Matters required to be covered under Management Discussion and Analysis report are covered in the Report of the Board of Directors under relevant heads, hence not been given separately.

XIV. GENERAL SHAREHOLDER INFORMATION

1.	The Company is registered in the State of Madhya Pradesh, India with the Registrar of Companies, Gwalior. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L25206MP1990PLC005732	
2.	**Annual General Meeting Date, Time and Venue**	12th August, 2026 at 3.00 P.M. (through VC/OAVM) for which purposes deemed venue shall be at 8th Floor, Brilliant Sapphire, Plot No. 10, PSP, IDA, Scheme No. 78-II, Indore (M.P.) – 452010
3.	**Financial Year**	April 1, 2025 to March 31, 2026
4.	**Financial Calendar for the Year ending**	31st March, 2027

Sr. No.	Particulars	Actual Date/Tentative Date
1.	Unaudited Financial Results for the First Quarter ending 30th June, 2026	On or Before 14th August, 2026
2.	Unaudited Financial Results for the Second Quarter ending 30th September, 2026	On or Before 14th November, 2026
3.	Unaudited Financial Results for the Third Quarter ending 31st December, 2026	On or Before 14th February, 2027
4.	Audited Financial Results for the Fourth Quarter ending 31st March, 2027	On or Before 30th May, 2027
5.	Annual General Meeting for the year ending 31st March, 2027	On or before 30th September, 2027

5.	**Listing on Stock Exchange**	**National Stock Exchange of India Limited** Exchange Plaza, C-1, Block-G, Bandra-Kurla Complex, Bandra (E), Mumbai-400051 **Symbol : KRITI** **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code – 526423
6.	**ISIN**	INE479D01038
7.	Annual Listing fees for the year 2026-27 have been duly paid to the above Stock Exchanges and the trading of the shares being regular during the year under review.	
8.	Annual Custody / Issuer fee of NSDL and CDSL for the year 2026-27 will be paid within due date as invoices raised at end of April, 2026.	

9. **Dividend History:**

The Dividend declared and paid during the previous five financial years is as under:

S. No.	Financial Year	% of Interim Dividend	% of Final Dividend	% of Total Dividend	Dividend Amount in Lakhs
1.	2024-25	-	-	-	-
2.	2023-24	-	20	20	99.21
3.	2022-23	-	-	-	-
4.	2021-22	-	20	20	99.21
5.	2020-21	-	20	20	99.21

10. **Registrar & Transfer Agent** : **Ankit Consultancy Pvt. Ltd.**
Plot No. 60, Electronic Complex, Pardeshipura
Indore- 452 010 (M.P.)
SEBI Reg. No. INR000000767
Tel: 0731-4065797/ 0731-4065799
Email: investor@ankitonline.com, compliance@ankitonline.com & operation@ankitonline.com

11. Distribution of Shareholding as on 31stMarch,2026:

Shares Holding of Nominal Value of ₹	No. of Shareholders	% of Shareholding
1-1000	10117	3.48
1001-2000	657	1.91
2001-3000	212	1.01
3001-4000	144	0.95
4001-5000	60	0.53
5001-10000	131	1.85
10001-20000	58	1.60
20001-30000	25	1.18
30001-40000	18	1.22
40001-50000	3	0.25
50001-100000	18	2.57
100000 Above	19	83.45
Total	**11462**	**100.00**

12. Dematerialization of Shares:

5,21,85,600 Equity Shares i.e. 99.03% of the total Equity Shares have been dematerialized upto 31st March, 2026. Trading in Equity Shares of the Company on Stock Exchanges is permitted only in dematerialized form as per the directions issued by the Securities and Exchange Board of India in that behalf.

13. Company has no outstanding GDR's, ADR's, however, during the previous year the company had issued 94,61,480 warrants convertible into equity shares on 27th July, 2024 and on the request of the investor the company has converted 15,92,480 warrants on 12th June, 2025 into equity shares.

Holder(s) of 63,69,000 warrants did not exercise the conversion option within 18 months from the date of the allotment, i.e. on or before 26th January, 2026, the upfront amount received by the Company stands forfeited as per provision of Regulation 169(3) of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

14. Commodity price risk or foreign exchange risk and hedging activities:

The Company does not have any exposure hedged through commodity derivatives. During the year 2025-26, the company had managed the foreign exchange risk and hedged to the extent considered necessary. The Company enters into forward contracts for hedging foreign exchange exposures against imports.

15. Plant Location:

13/1 Tarpura, 75-86, Sector No. 2, Industrial Area, Pithampur, Dist. Dhar (M.P.)-454775

16. Address for Investor Correspondence:

Registered Office:
Kriti Industries (India) Limited
34, Mehta Chambers, Siyagunj
Indore 452007 (M.P.)
Tel: 0731-2540963
Email:cs1@kritiindia.com

Corporate Support Centre:
Kriti Industries (India) Limited
Brilliant Sapphire, 801-804, 8thFloor
Plot No. 10, Sch No.78-II, Vijay Nagar
Indore – 452010 (M.P.)
Tel: 0731-2719100
Email: cs1@kritiindia.com

17. Credit Rating

The Company has not issued any debenture or accepted deposits so the rating from any Credit Rating Agency or any other agency was not required to be obtained.

18. Monitoring Agency

Pursuant to the Regulation 162A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company has appointed Care Rating Limited as the Monitoring Agency for monitoring the utilisation of proceeds of the preferential issue and the report of Monitoring Agency, certifying the utilisation as per disclosed objects, has been submitted to the Stock Exchanges from time to time.

Declaration Regarding Compliance with the Company's Code of Conduct pursuant to Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

As required by Regulation 26(3), Regulation 34(3) read with Schedule V (D) of the SEBI (LODR) Regulations, 2015, I hereby declare that all the Directors and Senior Management of the Company have confirmed compliance with the Code of Conduct as adopted by the Company.

Shiv Singh Mehta
Chairman and Managing Director
DIN : 00023523

Place: Indore
Date:05.05.2026

ANNEXURE 1

Corporate Governance Certificate

To,
The Members of
KRITI INDUSTRIES (INDIA) LIMITED
CIN L25206MP1990PLC005732
Registered Office: Mehta Chambers,
34-Siyaganj, Indore (M.P.) 452007

1. I, Ajit Jain, Proprietor at Ajit Jain & Co., Practicing Company Secretaries, have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31 March 2026, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

Managements' Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Our Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

4. We have examined the books, papers, minutes books, forms, returns and other relevant records and documents maintained by the company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

Opinion

5. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2026.

6. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

7. The certificate is issued solely for the purpose of complying with the aforesaid SEBI Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Certificate for events and circumstances occurring after the date of this Certificate.

For Ajit Jain & Co.,
Practicing Company Secretaries

CS Ajit Jain
(Proprietor)
M. No. F3933/C.P. No. 2876
UDIN-F003933H000373434
Peer Review No.: 6478/2025
PCS Unique ID No.: S1998MP023400

Place: Indore
Dated: 05.05.2026

ANNEXURE 2

Certificate of Non-Disqualification of Directors

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

To,
The Members of
KRITI INDUSTRIES (INDIA) LIMITED
CIN L25206MP1990PLC005732
Registered Office: Mehta Chambers,
34-Siyaganj, Indore (M.P.) 452007

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Kriti Industries (India) Limited, having CIN L25206MP1990PLC005732 and having registered office at Mehta-Chambers 34, Siyaganj, Indore MP-452007 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN/PANs	Date of Appointment in Company
1.	Shiv Singh Mehta	00023523	01/10/2010
2.	Saurabh Singh Mehta	00023591	07/02/2018
3.	Purnima Mehta	00023632	01/10/1999
4.	Chandrasekharan Bhaskar	00003343	12/05/2016
5.	Hitendra Mehta	01935959	13/08/2021
6.	Siddharth Sethi	01548305	01/04/2024
7.	Venkat Subramaniam	00078868	22/05/2025

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

For Ajit Jain & Co.,
Practicing Company Secretaries

CS Ajit Jain
(Proprietor)
M. No. F3933/C.P. No. 2876
UDIN-F003933H000373381
Peer Review No.: 6478/2025
PCS Unique ID No.: S1998MP023400

Place: Indore
Dated: 05.05.2026

Standalone Financial Statements

Independent Auditor's Report

To,
The Members,
Kriti Industries (India) Limited

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **KRITI INDUSTRIES (INDIA) LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows, and the Statement of Changes in Equity for the year then ended, and notes to the Standalone Financial Statements, including 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 Standalone Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the financial position of the Company as at 31 March 2026, its financial performance including other comprehensive income, and its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	Auditor's Response
Provisions and Contingent liabilities in respect of certain litigations of Assessment of Direct and Indirect Taxes The Company has material uncertain tax positions including other matters under dispute which involves significant judgment to determine the possible outcome of these disputes. The Company's assessment is supported by the facts of matter, their own judgment, past experience, and advices from legal and independent tax consultants wherever considered necessary. Accordingly, unexpected adverse outcomes may significantly impact the Company's reported profit and the Balance Sheet. We determined the above area as a Key Audit Matter in view of associated uncertainty relating to the outcome of these matters.	Our audit approach involved: - a. Understanding the current status of the litigations/ tax assessments; b. Examining communication received from various Tax Authorities/ Judicial forums and follow up action thereon; c. Evaluating the merit of the subject matter under consideration with reference to available independent legal / tax advice; and d. Review and analysis of evaluation of the contentions of the Company through discussions, collection of details of the subject matter under consideration and the likely outcome

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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

Our responsibility is to express an opinion on these Standalone Financial Statements based on our report. In conducting our audit, we have taken into account the provisions of the act: the accounting and auditing standards and matter which are required to be included in audit report under the provisions of the Act and Rules made thereunder

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

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

1. 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.
2. 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 with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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.
5. 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.

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

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

Report on Other Legal and Regulatory Requirements

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 matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

   (c) The Company does not have any branch offices and hence, reporting under Section 143(3)(c) of the Act is not applicable.

   (d) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows, and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   (e) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.

   (f) In our opinion, there are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company.

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

   (h) There are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other connected matters.

   (i) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.

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

      (i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements with reference to Note 32.

      (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

      (iv) (e) (i) Based on our audit procedures and as per the information and explanations given to us by management, we report that 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 person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, except as disclosed in the Standalone Financial Statements.

      (v) (e) (ii) Based on our audit procedures and as per the information and explanations given to us by management, we report that no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, except as disclosed in the Standalone Financial Statements.

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

(vii) The Company has not declared or paid any dividend during the year.

(viii) In our opinion and according to the information and explanations given to us and based on our examination of the books of account and records, the Company has used accounting software for maintaining its books of account for the financial year ended 31 March 2026 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software. Further, the audit trail has not been tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid or provided by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

For M Mehta & Co
Chartered Accountants
Firm Regn. No.000957C

CA Nitin Bandi
(Partner)
M.No. 400394
UDIN: 26400394VKPRRQ8232

Place: Indore
Date: 05 May 2026

"Annexure A" to the Auditor's Report

OF EVEN DATE TO THE MEMBERS OF KRITI INDUSTRIES (INDIA) LIMITED, ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

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

(a) (B) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) According to the information and explanations given to us, the Property, Plant and Equipment have been physically verified by the management during the year in accordance with a phased programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 Standalone Financial Statements are held in the name of the Company.

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

(e) According to the information and explanations given to us and based on the records examined by us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) In our opinion, physical verification of inventory has been conducted by the management at reasonable intervals, and the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such physical verification.

(b) During the year, the Company has been sanctioned working capital limits in excess of ₹5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, and the discrepancies noted in such quarterly return or statements with the books of account were trivial. Also, refer Note 45 to the standalone financial statements.

(iii) (a) (A) During the year, the Company has not provided loans, stood guarantee, or provided security to subsidiaries, joint ventures or associates.

(a) (B) During the year, the Company has not provided loans, stood guarantee, or provided security to parties other than subsidiaries, joint ventures and associates.

(b) During the year, the Company has investments but has not provided any guarantees or securities or granted any loans or advances in the nature of loan. Accordingly, reporting under clause 3(iii)(b) of the Order is applicable only in respect of the investments made by the Company and such investments are not prejudicial to the company's interest

(c) Reporting under clause 3(iii)(c) of the Order is not applicable as the Company has not granted loans or advances in the nature of loans during the year.

(d) Reporting under clause 3(iii)(d) of the Order is not applicable as the Company has not granted loans or advances in the nature of loans during the year.

(e) Reporting under clause 3(iii)(e) of the Order is not applicable as the Company's principal business is not to grant loans or the Company has not granted loans or advances in the nature of loans during the year.

(f) Reporting under clause 3(iii)(f) of the Order is not applicable as the Company has not granted loans or advances in the nature of loans during the year.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the

Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules framed thereunder; accordingly, reporting under clause 3(v) of the Order is not applicable.

(vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules prescribed by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax and any other material statutory dues applicable to the Company have been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31 March 2026 for a period of more than six months from the date on which they became payable.

(b) According to the information and explanations given to us, the statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute are as follows:

S. No.	Statute and nature of dues	Forum where pending	Period	Demand amount (₹ in lakhs)	Amount paid under protest (₹ in lakhs)
1	Central Excise Act	CESTAT, Mumbai	2016-17	₹48.25	
2	Central Excise Act	CESTAT NEW DELHI	2013-14	₹19.03	₹2.11
3	Central Excise Act	CESTAT NEW DELHI	2016-17	₹5.06	₹0.41
4	Commercial Tax	HIGH COURT	2005-06	₹90.75	₹8.34
5	Commercial Tax	HIGH COURT	2006-07	₹13.44	₹1.81
6	Commercial Tax	HIGH COURT	2007-08	₹13.55	₹11.05
7	Commercial Tax	Deputy Commissioner u/s 34	2014-15	₹2.69	₹1.80
8	Commercial Tax	ADDITIONAL COMMISSIONER(VAT)	2016-17	₹8.57	
9	Commercial Tax	HIGH COURT	2009-10	₹13.36	

(viii) According to the information and explanations given to us, no transactions have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which were previously not recorded in the books of account.

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.

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

(c) In our opinion and according to the information and explanations given to us, the term loans obtained during the year have been applied by the Company for the purposes for which they were raised.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

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

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

(x) (a) The Company has not raised any money by way of initial public offer, further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable

(b) According to the information and explanations given to us, during the year, the Company made a preferential allotment of equity shares pursuant to the conversion of share warrants that had been allotted on a preferential basis in the preceding previous year, upon receipt of the balance 75% of the issue price in accordance with the terms of issue. In our opinion, the preferential allotment was in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder. Further, the funds raised through the preferential issue have been used for the purposes for which they were raised.

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

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act in Form ADT-4 was required to be filed with the Central Government during the year as no fraud was noticed or reported requiring such filing.

(c) According to the information and explanations given to us, the Company is not required to maintain a vigil mechanism under the applicable provisions of the Companies Act, 2013; accordingly, reporting under clause 3(xi)(c) of the Order is not applicable.

(xii) The Company is not a Nidhi company as defined under the Nidhi Rules, 2014; accordingly, reporting under clause 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us, related party transactions entered into during the year comply with the provisions of Sections 177 and 188 of the Companies Act, 2013, and the requisite disclosures have been made in the Standalone Financial Statements as required by the applicable financial reporting framework.

(xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system which is commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued for the period under audit in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence the provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company; accordingly, reporting under clause 3(xv) of the Order is not applicable.

(xvi) (a) According to the information and explanations given to us, the Company is not required to obtain registration under Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).

(b) According to the information and explanations given to us, the Company is not engaged in any non-banking financial or housing finance activities without a valid Certificate of Registration from the Reserve Bank of India.

(c) According to the information and explanations given to us, the Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India.

(d) According to the information and explanations given to us, the group does not include any Core Investment Company as defined in the regulations made by the Reserve Bank of India.

(xvii) The Company has not incurred cash losses in the current financial year or in the immediately preceding financial year.

(xviii) There was no resignation of the statutory auditor during the year.

(xix) On the basis of our examination of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, 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 the 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) (a) In respect of other than ongoing projects, the Company has spent the requisite amount towards Corporate Social Responsibility and there is no unspent amount which requires to be transferred to a fund specified in Schedule VII of the Companies Act, 2013.

(b) Unspent CSR amount relating to ongoing projects was transferred to the special account as required.

For M Mehta & Co
Chartered Accountants
Firm Regn. No.000957C

CA Nitin Bandi
(Partner)
M.No. 400394
UDIN: 26400394VKPRRQ8232

Place: Indore
Date: 05 May 2026

"Annexure B" to the Auditor's Report

OF EVEN DATE TO THE MEMBERS OF KRITI INDUSTRIES (INDIA) LIMITED, ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Annexure B

Report on the internal financial controls with reference to the aforesaid Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in our Report on Other Legal and Regulatory Requirements in our report of even date to the members of KRITI INDUSTRIES (INDIA) LIMITED.)

Opinion

We have audited the internal financial controls with reference to Standalone Financial Statements of **KRITI INDUSTRIES (INDIA) LIMITED** as at 31 March 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India 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. 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 with reference to Standalone Financial Statements were established and maintained and if such controls operated effectively in all material respects. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone 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 with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial controls with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to Standalone Financial Statements include those policies and procedures that pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For M Mehta & Co
Chartered Accountants
Firm Regn. No.000957C

CA Nitin Bandi
(Partner)
M.No. 400394
UDIN: 26400394VKPRRQ8232

Place: Indore
Date: 05 May 2026

Balance Sheet as on 31.03.2026

(Amount in Lakhs)

Sr. No	Particulars	Note No	As at 31.03.2026	As at 31.03.2025
	ASSETS			
(1)	**Non-current assets**			
	(a) Property, Plant and Equipment	3	19,506.01	16,464.02
	(b) Capital work-in-progress	5	749.79	2,055.87
	(c) Other Intangible assets	4	6.71	2.38
	(d) Financial Assets			
	(i) Investments	6	856.96	1,197.96
	(ii) Other financial assets	7	394.58	373.39
	Total Non Current Assets		**21,514.06**	**20,093.62**
(2)	**CURRENT ASSETS**			
	(a) Inventories	8	19,571.50	15,898.93
	(b) Financial Assets			
	(i) Trade receivables	9	2,805.67	4,861.77
	(ii) Cash and cash equivalents	10	461.84	7.33
	(iii) Bank balances other than (ii) above	11	1,059.12	2,828.85
	(c) Income tax assets (Net)	12	-	330.49
	(d) Other current assets	13	3,669.35	3,914.61
	Sub Total		**27,567.48**	**27,841.99**
	Total Current Assets		**27,567.48**	**27,841.99**
	Total Assets		**49,081.54**	**47,935.61**
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	14	526.96	511.04
	(b) Other Equity	15	21,544.44	19,505.77
	Total Equity		**22,071.40**	**20,016.81**
	LIABILITIES			
(1)	**Non-current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	16	3,401.51	3,523.34
	(ia) Lease Liabilities	16	129.43	173.26
	(b) Deferred tax liabilities (Net)	17	871.69	946.60
	(c) Other non-current liabilities	18	401.80	465.52
	(d) Provisions	23	240.43	172.45
	Total non current Liabilities		**5,044.86**	**5,281.18**
(2)	**Current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	19	6,446.75	7,214.94
	(ii) Lease Liability	16	43.84	37.00
	(iii) Trade payables			
	(b) Total outstanding dues of micro enterprises and small enterprises (Refer Note No.34)	20	95.54	166.77
	(c) Total outstanding dues of creditors other than micro and small enterprises	20	13,630.43	12,777.51
	(iv) Others	21	8.84	10.82
	(d) Other current liabilities	22	1,513.55	2,192.17
	(e) Provisions	23	207.79	238.42
	(f) Current Tax Liablilities	24	18.55	-
	Current Liabilities		**21,965.28**	**22,637.62**
	Total Equity and Liabilities		**49,081.54**	**47,935.61**

Siginificant accounting policies & Notes to the accounts 1 - 52

As per our Report of even date attached

For M Mehta & Company
Chartered Accountants
F.R.N. 000957C

For and on behalf of the Board of Directors

CA Nitin Bandi
Partner
M.No. 400394

Shiv Singh Mehta
Chairman and Managing Director
DIN 00023523

Purnima Mehta
Executive Director
DIN 00023632

Rajesh Sisodia
Chief Financial officer

Aditi Randhar
Company Secretary
M.No. A72025

Place: Indore
Date:- 5th May, 2026

Statement of Profit & Loss For the period ended 31.03.2026

(Amount in Lakhs)

Particulars	Note No	For the year ended 31.03.2026	For the year ended 31.03.2025
REVENUE			
Revenue From Operations	25	58,736.73	72,190.69
Other Income	26	399.98	363.05
Total Income		**59,136.72**	**72,553.74**
EXPENSES			
Cost of materials consumed		47,661.97	57,893.46
Changes in inventories of finished goods,Stock-in-Trade and Work-in-Progress		(2,643.64)	(2,005.10)
Employee benefits expense	27	3,773.11	3,812.87
Finance costs	28	1,546.46	2,390.06
Depreciation and amortization expense	3-4	1,675.89	1,445.50
Other expenses	29	6,433.87	9,654.80
Total Expenses		**58,447.64**	**73,191.58**
Profit/(loss) before exceptional items and tax		689.07	(637.84)
Exceptional Items	30	454.55	-
Profit/(loss) before tax		234.53	(637.84)
Tax expense:			
(1) Current tax		202.75	-
(2) Deferred tax		(74.91)	(188.31)
Total Tax Expenses		**127.84**	**(188.31)**
Net Profit/(Loss) for the period from continuing operations		**106.68**	**(449.54)**
Profit/(Loss) for the period from discontinued operations		-	-
Tax expense:			
(i) Current tax		-	-
(ii) Deferred tax		-	-
Net Profit/(Loss) for the period from discontinued operations		-	-
Net Profit/(Loss) for the period.		**106.68**	**(449.54)**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurement of Defined Benefit Plan		54.85	(8.29)
Total Other Comprehensive Income		**54.85**	**(8.29)**
Total Comprehensive Income for the period		**161.53**	**(457.83)**
Earnings per equity share			
(1) Basic		0.20	(0.88)
(2) Diluted		0.20	(0.80)

Siginificant accounting policies & Notes to the accounts 1 - 52

As per our Report of even date attached

For M Mehta & Company
Chartered Accountants
F.R.N. 000957C

CA Nitin Bandi
Partner
M.No. 400394

Place: Indore
Date:- 5th May, 2026

For and on behalf of the Board of Directors

Shiv Singh Mehta
Chairman and Managing Director
DIN 00023523

Purnima Mehta
Executive Director
DIN 00023632

Rajesh Sisodia
Chief Financial officer

Aditi Randhar
Company Secretary
M.No. A72025

Statement of Cash Flow as on 31.03.2026

(Amount in Lakhs)

Particulars	Year Ended 31.03.2026		Year Ended 31.03.2025	
	Amount	Amount	Amount	Amount
Cash Flow From Operating Activities				
Net Profit/(Loss) before Tax		**234.53**		**(637.84)**
Adjustments for :				
Depreciation & Amortization Expenses	1,675.89		1,445.50	
(Profit)/ Loss on Sale of Property, Plant & Equipment	(0.38)		-	
Financial Income	(243.99)		(278.16)	
OCI Income	54.85		(8.29)	
Profit on Sale of Mutual Fund	(72.97)		-	
Trade Receivable written off (Net)	(19.11)		-	
Insurance Claim written off	377.54		-	
Expected credit Loss	14.41		-	
Financial Expense	1,546.46	3,332.69	2,390.06	3,549.10
Cash Operating Profit before working capital changes		**3,567.22**		**2,911.26**
(Increase) / Decrease in Inventories	(3,672.57)		(324.89)	
(Increase) / Decrease in Trade Receivables	2,060.81		1,812.61	
(Increase) / Decrease in Other Current Assets	(132.28)		(523.09)	
(Increase) / Decrease in other Financial assets	(21.19)		(53.93)	
Increase / (Decrease) in Trade Payables	781.69		(393.77)	
Increase / (Decrease) in Other Financial Liabilities	4.86		5.18	
Increase / (Decrease) in Other Current Liabilities	(678.61)		136.32	
Increase / (Decrease) in Provisions	37.34		79.40	
Increase / (Decrease) in Other Tax Liabilities	18.55		-	
		(1,601.41)		**737.83**
Tax Paid		127.74		(290.79)
Net Cash From Operating Activities (A)		**2,093.56**		**3,358.30**
Cash Flow From Investing Activities				
Financial Income	243.99		278.16	
Sale Proceed Of Property, Plant & Equipment (Net)	19.58		-	
Purchase of Property, Plant & Equipment Including CWIP Net of Govt. Grant.	(3,430.08)		(3,114.04)	
Purchase of Intangible assets Including WIP	(5.25)		1.37	
Investment in Fixed Deposits against margin money	1,769.72		(821.53)	
(Increase) / Decrease in Non Current Investment	413.97		-	
Net Cash Used In Investing Activities (B)		**(988.07)**		**(3,656.03)**
Cash Flow From Financing Activities				
Proceeds from Long Term Borrowings				
Repayment of Long Term Borrowings	(121.83)		(2,254.00)	
Net Increase / (Decrease) in Long Term Borrowings	(121.83)		(2,254.00)	
Increase / (Decrease) in Other Non Current Liability	(107.56)		(22.40)	
Increase / (Decrease) in Short Term Borrowings	(768.19)		(462.50)	
Dividend Paid on Equity Shares	-		(99.21)	
Proceeds from Non Convertible share warrants	1,893.06		3,154.74	
Proceeds from Issue of Share Capital	-		2,377.50	
Financial Expenses	(1,546.46)		(2,390.06)	
Net Cash Used In Financing Activities (C)		**(650.98)**		**304.08**
Net Decrease In Cash and Cash Equivalents (A + B + C)		454.51		6.34
ADD :Cash and cash equivalents - Opening		7.33		0.99
Cash and cash equivalents - Closing		**461.84**		**7.33**

Statement of Cash Flow as on 31.03.2026

Footnote to Cash Flow Statement:

1. Components of Cash and Cash Equivalents are produced as under:

(Amount in Lakhs)

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Cash & Cash Equivalents		
Balances with Banks		
Current Account	50.28	0.10
FDRs	400.00	-
Cash on hand	11.56	7.23
Total of Cash & Cash Equivalent	**461.84**	**7.33**

Siginificant accounting policies & Notes to the accounts 1 - 52

As per our Report of even date attached

For M Mehta & Company
Chartered Accountants
F.R.N. 000957C

CA Nitin Bandi
Partner
M.No. 400394

Place: Indore
Date:- 5th May, 2026

For and on behalf of the Board of Directors

Shiv Singh Mehta
Chairman and Managing Director
DIN 00023523

Purnima Mehta
Executive Director
DIN 00023632

Rajesh Sisodia
Chief Financial officer

Aditi Randhar
Company Secretary
M.No. A72025

Statement of Change in Equity for the Year ended 31st March, 2026

A. Equity Share capital

(1) Current Reporting period

(Amount in Lakhs)

Equity Share Capital	Balances as at 1st April, 2025	Changes in equity share capital during the year due to prior period item	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at 31st March, 2026
Paid up Capital	511.04	-	-	15.92	526.96

(2) Previous Reporting period

(Amount in Lakhs)

Equity Share Capital	Balances as at 1st April, 2024	Changes in equity share capital during the year due to prior period item	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at 31st March, 2025
Paid up Capital	496.04	-	-	15.00	511.04

B. Other Equity

(1) Current Reporting period

(Amount in Lakhs)

Equity Share Capital	Reserves and Surplus							Total
	Capital Reserve	Securities Premium	General Reserve	Share Forfeiture Account	Other Comprehensive Income	Retained Earnings	Convertible Share Warrant	
Balance as at 1st April 2025	-	2,828.64	3,975.00	2.73	(35.49)	9,580.16	3,154.74	19,505.77
Total Comprehensive income for 2025-26	-	-	-	-		106.68	-	106.68
Acturial Gain/Loss on Defined Benefit Plan recognised in Other Comprehensive Income	-	-	-	-	54.85	-	-	54.85
Dividends	-	-	-	-		-	-	-
Share Warrant Converted into Equity Shares		2,508.16					(631.02)	1,877.14
Transfer of retained earning	-	-	-	-		-	-	-
Transfer from Share warrant forfeited	2,523.72	-	-	-		-	(2,523.72)	-
Balance as at 31st March 2026	2,523.72	5,336.80	3,975.00	2.73	19.36	9,686.84	-	21,544.44

(2) Previous Reporting period

(Amount in Lakhs)

Equity Share Capital	Reserves and Surplus							Total
	Capital Reserve	Securities Premium	General Reserve	Share Forfeiture Account	Other Comprehensive Income	Retained Earnings	Convertible Share Warrant	
Balance as at 1st April 2024	-	466.14	3,975.00	2.73	(27.20)	10,128.90	-	14,545.57
Total Comprehensive income for 2024-25	-	-	-	-	-	(449.54)	-	(449.54)
Acturial Gain/Loss on Defined Benefit Plan recognised in Other Comprehensive Income	-	-	-	-	(8.29)	-	-	(8.29)
Dividends	-	-	-	-	-	(99.21)	-	(99.21)
Share Warrant Issued 2024-25		2,362.50	-	-	-		3,154.74	5,517.24
Transfer of retained earning	-	-	-	-	-	-	-	-
Short IT Provision	-	-	-	-	-	-	-	-
Balance as at 31st March 2025	-	2,828.64	3,975.00	2.73	(35.49)	9,580.16	3,154.74	19,505.77

Securities Premium Account

Share Premium to be used in future to pay the expenses of issuing equity, such as underwriter fees or for issuing bonus shares to shareholders.

General Reserve

General Reserve are the retained earnings of a company which are kept aside out of company's profits to meet future (known or unknown) obligations.

Retained Earnings

The Balance in the Retained Earnings represents the accumulated profit after payment of dividend, transfer to General reserve and adjustment of Acturial gains/(losses) on Defined benefit Plans.

Capital Reserve

This reserve represents the amount received on share warrants that were forfeited/lapsed due to the warrant holders' failure to exercise the warrants within the stipulated period and in accordance with the terms of issue. The amount received on such forfeited warrants has been transferred to Capital Reserve. This reserve is capital in nature and is generally not available for distribution as dividends.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

1 CORPORATE INFORMATION

Kriti Industries (India) Ltd., a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 on 12.03.1990 and having its Registered office in Indore (MP).

The company's shares are listed in the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). KIIL manufactures premium quality piping products and solution, accessories, gas pipe, telecom ducts, submersible pipes and casing pipes.

2. STATEMENT OF COMPLIANCE OF INDIAN ACCOUNTING STANDARDS (IND AS)

These financial statements are separate financial statements of the Company (also called standalone financial statements). The Company has prepared and presented the financial statements for the year ended March 31, 2026, together with the comparative period information as at and for the year ended March 31, 2025, in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

2.1 Basis of Preparation and Presentation

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value:

i) Certain financial assets and liabilities (including derivative instruments),

ii) Defined benefit plans - plan assets

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Company's financial statements are presented in Indian Rupees (INR), which is also its functional currency.

The company has consistently applied the accounting policies to all periods presented in these financial statements.

Historical cost measures provide monetary information about assets, liabilities and related income and expenses, using information derived, at least in part, from the price of the transaction or other event that gave rise to them. Unlike current value, historical cost does not reflect changes in values, except to the extent that those changes relate to impairment of an asset or a liability becoming onerous.

Fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- **Level 1** inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- **Level 2** inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- **Level 3** inputs are unobservable inputs for the asset or liability.

2.2. Summary of Material Accounting Policy Information

2.2.1. Property, Plant and Equipment

a) Property, Plant and Equipment (PPE) are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

b) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

c) In the carrying amount of an item of PPE, the cost of replacing the part of such an item is recognized when that cost is incurred if the recognition criteria are met. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition principles.

d) Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work-in-Progress.

e) Depreciation on property, plant and equipment is provided using straight line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Each part of an item of Property, Plant & Equipment with a cost that is in relation to total cost of the Machine is depreciated separately, if its useful life is different than the life of the Machine.

f) The depreciation for each year is recognised in the Statement of Profit & Loss unless it is included in the carrying amount of another asset.

g) Based on the technical evaluation, the management believes that the useful life of Dies and Moulds is 6 years.

h) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

i) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset

j) Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognized.

k) Spare parts procured along with the Plant & Machinery or subsequently which meet the recognition criteria are capitalized and added in the carrying amount of such item. The carrying amount of those spare parts that are replaced is derecognized when no future economic benefits are expected from their use or upon disposal. Other machinery spares are treated as "stores & spares" forming part of the inventory.

2.2.2. Leases

a) The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

b) The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

c) For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

d) Lessors will continue to classify all leases under same classification principles and distinguish them between two types of leases i.e. Finance Lease and Operating Lease.

2.2.3. Intangible assets

a) Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization /depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

b) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

c) Intangible assets are de-recognised either on their disposal or where no future economic benefits are expected from their use.

d) Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognized.

e) The amortisation period and the amortisation method for intangible asset with a finite useful life are reviewed at each financial year end. If the expected useful of such asset is different from the previous estimates, the changes are accounted for as change in an accounting estimate.

f) Intangible assets which are finite are amortized on a straight-line basis over their estimated useful lives. The residual value of such intangible assets is assumed to be zero. An intangible asset with an indefinite useful life is tested for impairment by comparing it's recoverable amount with its' carrying amount (a) annually and (b) whenever there is an indication that the intangible asset may be impaired.

2.2.4. Capital Work in Progress

a) Expenditure incurred on assets under construction (including a project) is carries at cost under Capital Work in Progress. Such costs comprises purchase price of asset including import duties and non-refundable taxes after deducting trade discounts and rebates and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

b) Cost directly attributable to projects under construction include costs of employee benefits, expenditure in relation to survey and investigation activities of the projects, cost of site preparation, initial delivery and handling charges, installation and assembly costs, professional fees, expenditure on maintenance and up-gradation etc. of common public facilities, depreciation on assets used in construction of project, interest during construction and other costs if attributable to construction of projects. Such costs are accumulated under "Capital works in progress" and subsequently allocated on systematic basis over major assets, other than land and infrastructure facilities, on commissioning of projects.

c) Capital Expenditure incurred for creation of facilities, over which the Company does not have control but the creation of which is essential principally for construction of the project is capitalized and carried under "Capital work in progress" and subsequently allocated on systematic basis over major assets, other than land and infrastructure facilities, on commissioning of projects, keeping in view the "attributability" and the "Unit of Measure" concepts in Ind AS 16- "Property, Plant & Equipment". Expenditure of such nature incurred after completion of the project, is charged to Statement of Profit and Loss.

2.2.5. Finance Cost

a) Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

b) Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

c) All other borrowing costs are expensed in the period in which they occur.

2.2.6. Inventories

a) Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads, net of recoverable taxes incurred in bringing them to their respective present location and condition.

b) Cost of Inventory of raw materials, stores and spares, packing materials, trading and other products are determined using the First-In, First-Out (FIFO) basis on moving average prices.

2.2.7. Provisions, Contingent Liabilities and Contingent Assets and Commitments

a) Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Such provisions are determined based on management estimate of the amount required to settle the obligation at the balance sheet date. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a standalone asset only when the reimbursement is virtually certain.

b) If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

c) Contingent liabilities are disclosed on the basis of judgment of management. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

d) Contingent assets are not recognized but are disclosed in the financial statements when inflow of economic benefits is probable. Contingent assets are assessed continually and, if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

2.2.8. Employee Benefits Expense

a) Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

b) Post-Employment Benefits

Defined Contribution Plans - A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans - The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days salary for every completed year of service as per the Payment of Gratuity Act 1972.

The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees.

The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post- employment are charged to the Other Comprehensive Income.

2.2.9. Income Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the other comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

Current tax -

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.

Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax -

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

2.2.10. Foreign currencies transactions and translation

a. Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of profit and loss account of the year.

b. Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the closing exchange rate/ forward contract booked (if any) and the resultant exchange differences are recognized in the Statement of profit and loss account.

c. Realized gain or loss on cancellation of forward exchange contract is recognized in the Statement of Profit and Loss for the year.

d. Gain/ Loss on exchange difference on pending forward exchange contract which are yet to be executed are measured on the basis of difference between spot rate at year end and with forward contract exchange rate (premium adjusted) of respective date through "Designated Cash Flow Hedge Reserve".

2.2.11. Revenue recognition

i. **Sale of Goods**

   a. Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

   b. Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

   c. Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

   d. Revenue from operations includes sale of goods, services and adjusted for discounts (net), and gain/ loss on corresponding hedge contracts.

ii. **Interest income**

   Interest income from a financial asset is recognised using effective interest rate (EIR) method.

iii. **Dividends**

   Revenue is recognised when the Company's right to receive the payment has been established, which is generally when shareholders approve the dividend.

iv. Insurance Claims

Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted to the extent that there is no uncertainty in receiving the claims.

v. Government Grants

Government grants, including non- monetary grants at fair value, are recognized when there is reasonable assurance that the company will comply with the conditions attaching to them and that the grants will be received.

When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the government grant related to asset is presented by deducting the grant in arriving at the carrying amount of the asset (See note 46).

vi. Other Operating Income

Export incentives receivable are accounted for when the right to receive the credit is established and there is no significant uncertainty regarding the ultimate collection of export proceeds.

vii. Trade Receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (o) Financial instruments – initial recognition and subsequent measurement.

viii. Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract. Costs to fulfil a contract i.e. freight, insurance and other selling expenses are recognised as an expense in the period in which related revenue is recognised.

2.2.12. Financial instruments

I. Financial Assets

a. Initial recognition and measurement

All financial assets (other than Trade Receivables) and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

b. Subsequent measurement

i. Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

c. Investment in subsidiaries, Associates and Joint Ventures

The Company has elected to measure investment in subsidiaries, joint venture and associate at cost.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

d. Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

e. Impairment of financial assets

i. In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through Statement of profit and loss (FVTPL).

ii. Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

iii. For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analyzed.

iv. For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

II. Financial Liabilities

a. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

b. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

III. Derivative financial instruments and Hedge Accounting

The Company uses various derivative financial instruments such as interest rate swaps, currency swaps, forwards & options and commodity contracts to mitigate the risk of changes in interest rates, exchange rates and commodity prices. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are also subsequently measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss, except for the effective portion of cash flow hedges which is recognised in Other Comprehensive Income and later to Statement of Profit and Loss when the hedged item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial assets or non-financial liability.

IV. Hedge Accounting

Hedges that meet the criteria for hedge accounting are accounted for as follows:

(a) Cash flow hedge

The Company designates derivative contracts or non-derivative financial assets / liabilities as hedging instruments to mitigate the risk of movement in interest rates and foreign exchange rates for foreign exchange exposure on highly probable future cash flows attributable to a recognised asset or liability or forecast cash transactions. When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in the cash flow hedging reserve being part of other comprehensive income. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the underlying transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the Statement of Profit and Loss upon the occurrence of the underlying transaction. If the forecasted transaction is no longer expected to occur, then the amount accumulated in cash flow hedging reserve is reclassified in the Statement of Profit and Loss.

(b) Fair Value Hedge

The Company designates derivative contracts or non-derivative financial assets / liabilities as hedging instruments to mitigate the risk of change in fair value of hedged item due to movement in interest rates, foreign exchange rates and commodity prices.

Changes in the fair value of hedging instruments and hedged items that are designated and qualify as fair value hedges are recorded in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to Statement of Profit and Loss over the period of maturity.

V. Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

VI. Impairment of non-financial assets - property, plant and equipment and intangible assets

a) The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

b) An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

c) The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.2.13 Operating Cycle

a. The Company presents assets and liabilities in the balance sheet based on current / non-current classification based on operating cycle.

An asset is treated as current when it is:

i. Expected to be realized or intended to be sold or consumed in normal operating cycle;

ii. Held primarily for the purpose of trading;

iii. Expected to be realized within twelve months after the reporting period, or

iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

b. A liability is current when:

   i. It is expected to be settled in normal operating cycle;

   ii. It is held primarily for the purpose of trading;

   iii. It is due to be settled within twelve months after the reporting period, or

   iv. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

   All other liabilities are classified as non-current.

   Deferred tax assets and liabilities are classified as non-current assets and liabilities.

   The company has identified twelve months as its operating cycle.

2.2.14. Earing Per Share

a) Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a right issue to existing shareholders.

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

2.2.15. Dividend Distribution

Dividend distribution to the Company's shareholders is recognised as a liability in the company's financial statements in the period in which the dividends are approved by the Company's shareholders.

2.2.16. Statement of Cash Flows

a. **Cash and Cash equivalents**
   For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

b. Statement of Cash Flows is prepared in accordance with the Indirect Method prescribed in the Indian Accounting Standard -7 'Statement of Cash Flow'.

2.3. Critical accounting Judgment and key sources of estimation uncertainty

The preparation of the financial statements in conformity with the Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The Management has considered the possible effect of Global Pandemic COVID-19 while preparing the financial statements.

2.3.1. Depreciation / amortisation and useful lives of property plant and equipment / intangible assets

Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

2.3.2. Recoverability of trade receivable

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counter party, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

2.3.3. Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

2.3.4. Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

2.3.5. Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

2.3.6 Recent pronouncements

There are no new standards that are notified, but not yet effective, upto the date of issuance of the financial statements.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

Note : 3-5 Property, Plant and Equipment & Other Intangible Assets (FY 2025-26)

(Amount in Lakhs)

Note	Particular	Gross Block				Depreciation				Net Block	
		Opening as on 01.04.2025	Addition	Deduction	Total as on 31.03.2026	Opening as on 01.04.2025	For the Year	Sale/ Discarded	Total as on 31.03.2026	As at 31.03.2026	As at 31.03.2025
3	Property, Plant and Equipment										
3.1	Land										
3.1.1	Free hold Land	318.36	1,047.08	-	1,365.44	-	-	-	-	1,365.44	318.36
3.1.2	LeasedHold Land	36.66	-	-	36.66	4.37	0.49	-	4.85	31.81	32.29
3.1.3	ROU Assets	324.72	-	-	324.72	186.71	32.47	-	219.19	105.53	138.01
3.2	F Building	4,015.11	130.00	145.86	3,999.25	1,079.08	257.60	-	1,336.68	2,662.57	2,936.03
3.3	Plant & machinery	18,663.89	3,818.29	129.67	22,352.51	5,826.18	1,345.83	1.52	7,170.49	15,182.03	12,837.71
3.4	Furniture	61.39	2.85	-	64.24	40.81	4.92	-	45.73	18.51	20.58
3.5	Vehicles	131.73	1.27	39.69	93.31	25.47	13.19	20.49	18.17	75.14	106.27
3.6	Office Equipment	240.03	10.67	-	250.70	165.26	20.46	-	185.72	64.98	74.77
	Total (3)	**23,791.90**	**5,010.17**	**315.23**	**28,486.84**	**7,327.88**	**1,674.97**	**22.02**	**8,980.83**	**19,506.01**	**16,464.02**
4	Other Intangible Assets										
4.1	Software	56.42	5.25	-	61.67	54.04	0.92	-	54.96	6.71	2.38
	Total (4)	56.42	5.25	-	61.67	54.04	0.92	-	54.96	6.71	2.38
5	Capital WIP										
5.1	AUC Building	168.10	1,050.91	1,210.91	8.10	-	-	-	-	8.10	168.10
5.2	AUC Plant and Machinery	1,887.77	2,706.24	3,852.32	741.70	-	-	-	-	741.70	1,887.77
	Total (5)	**2,055.87**	**3,757.15**	**5,063.23**	**749.79**	**-**	**-**	**-**	**-**	**749.79**	**2,055.87**
	Grand Total	**25,904.19**	**8,772.57**	**5,378.45**	**29,298.30**	**7,381.91**	**1,675.89**	**22.02**	**9,035.78**	**20,262.52**	**18,522.27**

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

Note : 3-5 Property, Plant and Equipment & Other Intangible Assets (FY 2024-25)

(Amount in Lakhs)

Note	Particular	Gross Block				Depreciation				Net Block	
		Opening as on 01.04.2024	Addition	Deduction	Total as on 31.03.2025	Opening as on 01.04.2024	For the Year	Sale/ Discarded	Total as on 31.03.2025	As at 31.03.2025	As at 31.03.2024
3	Property, Plant and Equipment										
3.1	Land										
3.1.1	Free hold Land	318.36	-	-	318.36	-	-	-	-	318.36	318.36
3.1.2	LeasedHold Land	36.66	-	-	36.66	3.88	0.49	-	4.37	32.29	32.78
3.1.3	ROU Assets	324.72	-	-	324.72	154.24	32.47	-	186.71	138.01	170.48
3.2	F Building	4,008.06	213.49	206.44	4,015.11	821.35	257.73	-	1,079.08	2,936.03	3,186.71
3.3	Plant & machinery	16,447.38	2,587.96	371.45	18,663.89	4,725.47	1,129.54	28.84	5,826.18	12,837.71	11,721.91
3.4	Furniture	60.09	1.30	-	61.39	35.78	5.03	-	40.81	20.58	24.30
3.5	Vehicles	24.35	107.38	-	131.73	24.35	1.12	-	25.47	106.27	0.00
3.6	Office Equipment	222.11	17.92	-	240.03	147.51	17.76	-	165.26	74.77	74.60
	Total (3)	**21,441.73**	**2,928.06**	**577.89**	**23,791.90**	**5,912.58**	**1,444.13**	**28.84**	**7,327.88**	**16,464.02**	**15,529.15**
4	Other Intangible Assets										
4.1	Software	56.42	-	-	56.42	52.67	1.37	-	54.04	2.38	3.75
	Total (4)	56.42	-	-	56.42	52.67	1.37	-	54.04	2.38	3.75
5	Capital WIP										
5.1	AUC Building	96.99	278.39	207.29	168.10	-	-	-	-	168.10	96.99
5.2	AUC Plant and Machinery	1,225.22	3,387.65	2,725.09	1,887.77	-	-	-	-	1,887.77	1,225.22
	Total (5)	**1,322.21**	**3,666.04**	**2,932.38**	**2,055.87**	**-**	**-**	**-**	**-**	**2,055.87**	**1,322.21**
	Grand Total	**22,820.35**	**6,594.10**	**3,510.27**	**25,904.19**	**5,965.25**	**1,445.50**	**28.84**	**7,381.91**	**18,522.27**	**16,855.10**

Note:

1 All the title deeds related to immovable properties are in the name of the Company and the company is in possession of all the Lease agreements in respect of the ROU Assets.

2 The company has not revalued any of it's Plant, Property Equipment and intangible assets.

CWIP Ageing

As at 31 March 2026	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	717.36	32.43	-	-	749.79
Projects temporarily suspended					-

CWIP Ageing

As at 31 March 2025	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	1,869.58	186.30	-	-	2,055.87
Projects temporarily suspended	-	-	-	-	-

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

NOTE NO - 6 INVESTMENT

(Amount in Lakhs)

Particular	31.03.2026	31.03.2025
6.1 Investment in Trust Securities		
6.1.1 National Saving Certificate	0.14	0.14
6.2 Unquoted		
Non Trade Investment in equity instruments		
6.2.1 Sahkari Audhyogik Vasahat Limited	0.01	0.01
(1 Share of ₹500/-)		
6.2.2 The Cosmos Co-operative Bank Ltd.		
(1000 Equity Shares of ₹100/- each)	1.00	1.00
Trade Investment in equity instruments		
6.2.3 Kriti Auto Engineering & Plastic Private Limited (100% Subsidiary)	777.00	777.00
(3885000 Shares of ₹10/-each)		
Less:- Provision For Impairment Loss	-	-
Trade Investment in equity instruments		
6.2.4 FP Elite Energy Private Limited (Associate Company)		
788141 shares @ ₹10 each of FP Elite energy Pvt Ltd- 34.78% Stake	78.81	78.81
(Previous Year - 788141 share @ ₹10 each)		
Investment in Mutual Fund		
6.2.5 SBI Short Term debt Fund	-	341.00
(Previous Year - 1241954.637 Units of ₹27.456 each)		
Total	**856.96**	**1,197.96**

NOTE NO - 7 OTHER FINANCIAL ASSETS

(Amount in Lakhs)

Particular	31.03.2026	31.03.2025
7.1 Security deposit	316.58	373.39
7.2 Fixed deposit with banks against margin money (Maturity more than 12 months)	78.00	-
Total	**394.58**	**373.39**

NOTE NO - 8 INVENTORIES

(Amount in Lakhs)

Particular	31.03.2026	31.03.2025
8.1 Raw Material	4,816.71	3,958.67
8.2 Finished Goods	13,943.38	11,174.28
8.3 Stores and Spares & others	811.41	765.99
Total	**19,571.50**	**15,898.93**

(For method of valuation for each class of inventories, refer note 2.2.6)

NOTE NO - 9 TRADE RECEIVABLES

(Amount in Lakhs)

Particular	31.03.2026	31.03.2025
9.1 Trade Receivables		
Unsecured considered good	2,805.67	4,861.77
Total	**2,805.67**	**4,861.77**
Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	2,882.02	4,861.77
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - credit impaired	-	-
Less: Impairment for trade receivable*	(76.35)	-
Current trade receivables	**2,805.67**	**4,861.77**

* provision made towards Expected credit loss on Trade receivables was classified under provisions in the previous year. From this year the same has been reduced from the Trade receivables.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

NOTE NO-9 TRADE RECEIVABLES (Contd.)

9.2 Trade Receivables Ageing Schedule as on 31-03-2026: (Amount in Lakhs)

Particular	Outstanding for the following periods from due date of payment as on 31.03.2026						Total
	Not Due	Less Than 6 month	6 month-1 years	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables							
(a) Considered good	1,446.71	399.07	182.65	99.54	273.61	132.24	2,533.83
(b) Which have significant increase in credit risk	-	-	-	-	-	-	-
(c) Credit impaired	-	-	-	-	-	-	-
(ii) Disputed Trade receivables	-	-	-	-	-	-	-
(a) Considered good	-	-	-	176.23	-	95.61	271.84
(b) Which have significant increase in credit risk	-	-	-	-	-	-	-
(c) Credit impaired	-	-	-	-	-		
Sub Total	**1,446.71**	**399.07**	**182.65**	**275.77**	**273.61**	**227.85**	**2,805.67**
Less: Allowance for credit impaired/ Expected credit loss	-	-	-	-	-	-	-
Total	**1,446.71**	**399.07**	**182.65**	**275.77**	**273.61**	**227.85**	**2,805.67**

9.3 Trade Receivables Ageing Schedule as on 31-03-2025: (Amount in Lakhs)

Particular	Outstanding for the following periods from due date of payment as on 31.03.2025						Total
	Not Due	Less Than 6 month	6 month-1 years	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables							
(a) Considered good	2,958.50	873.37	341.21	289.75	10.31	69.53	4,542.67
(b) Which have significant increase in credit risk	-	-	-	-	-	-	-
(c) Credit impaired	-	-	-	-	-	-	-
(ii) Disputed Trade receivables	-	-	-	-	-	-	-
(a) Considered good	-	-	-	-	-	319.10	319.10
(b) Which have significant increase in credit risk	-	-	-	-	-	-	-
(c) Credit impaired	-	-	-	-	-		
Sub Total	**2,958.50**	**873.37**	**341.21**	**289.75**	**10.31**	**388.63**	**4,861.77**
Less: Allowance for credit impaired/ Expected credit loss	-	-	-	-	-	-	-
Total	**2,958.50**	**873.37**	**341.21**	**289.75**	**10.31**	**388.63**	**4,861.77**

No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firm or private companies respectively in which any director is a partner, a director or a member other than stated above.

NOTE NO - 10 CASH AND CASH EQUIVALENTS

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
10.1 Balances with Banks	50.28	0.10
10.2 Fixed deposit with banks (Maturity less than 3 months)	400.00	-
10.3 Cash on hand	11.56	7.23
Total	**461.84**	**7.33**

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

NOTE NO - 11 OTHER BANK BALANCES

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
11.1 Earmarked Unpaid dividend	8.84	10.82
11.2 Earmarked Unpaid CSR	35.95	79.22
11.3 Fixed deposit with banks against margin money (Maturity less than 12 months)	1,014.33	2,738.80
Total	**1,059.12**	**2,828.85**

NOTE NO - 12 INCOME TAX ASSET

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
12.1 Advance Tax & TDS (Net)	-	330.49
Total	**-**	**330.49**

NOTE NO - 13 OTHER CURRENT ASSETS

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
13.1 Sundry Deposits	49.28	51.42
13.2 Balances with Statutory and Government Authorities	1,408.72	463.63
13.3 Other Current Assets	207.24	205.00
13.4 Accrued Interest/ Income	972.74	1,374.83
13.5 Advance to Vendor/creditors (Vendor Debit Balances)	350.79	612.61
13.6 Advances recoverable in cash or kind or for value to be received	680.59	1,207.13
Total	**3,669.35**	**3,914.61**

NOTE NO - 14 SHARE CAPITAL

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
14.1 AUTHORIZED		
14.1.1 80000000 Equity Shares of Re. 1/- each	800.00	800.00
14.1.2 2000000 Optional convertible Preference Shares of ₹10/- each	200.00	200.00
14.2 ISSUED, SUBSCRIBED AND PAID UP		
52696000 Equity shares of ₹1/- each fully paid		
(Previous Year 51103520 Equity shares of ₹1/- each fully paid)		
14.2.2 Reconciliation of shares		
14.2.2.1 Opening Balance of 51103520 shares of ₹1/- each Total	511.04	496.04
14.2.2.2 Issued during the year *	15.92	15.00
14.2.2.3 Closing Balance 52696000 shares of ₹1/- each	526.96	511.04

14.2.2.4 * 94,61,480 Share Warrants issued at ₹158.50 per Warrant convertible into 94,61,480 Shares at ₹158.50 per share including premium ₹157.50 per share (Partly Paid up ₹39.625 per warrant) out of which 15,00,000 warrants converted to fully paid equity shares on 11th Feb 2025 and 1592480 warrants converted to fully paid equity shares on 12th June,2025 on receipt of balance amount being ₹118.875. Holders of the 63,69,000 warrants did not pay the balance amount due within the prescribed time period, i.e. on or before 26th January, 2026, and accordingly, the subscription and allotment money (of ₹39.625 per warrant amounting to ₹25,23,71,625) on these share warrants, stand forfeited and transferred to Capital Reserve.

The company has issued only one class of shares referred to as equity shares having a par value of ₹1 each. Holder of the equity share as referred in the records of the company as of date of the shareholder's meeting is referred to one vote in respect of each share held for all matters submitted to vote in the shareholder's meeting.The company declares and pays dividends in Indian rupees. In the event of liquidation of the company the holders of equity shares will be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

NOTE NO - 14 EQUITY SHARE CAPITAL (Contd.)

Particulars	31.03.2026	31.03.2025
14.3 SHAREHOLDER HOLDING MORE THAN 5 % OF SHARES OF THE COMPANY AND ITS PERCENTAGE		
14.3.1 SAKAM TRADING PRIVATE LIMITED		
No. of Shares	3,04,75,702	3,04,75,702
% of Shares	57.83%	61.44%
14.3.2 KRITI NUTRIENTS LIMITED		
No. of Shares	32,89,999	-
% of Shares	6.24%	-

14.4 Promoter's Share holding (Amount in Lakhs)

Name of promoter	As at 31 March, 2026			As at 31 March, 2025		
	Number of shares	% of total shares	% Change during the year	Number of shares	% of total shares	% Change during the year
1) SHIV SINGH MEHTA	20,67,299	3.92	0.00	20,67,299	4.05	0.00
2) PURNIMA MEHTA	4,96,987	0.94	0.61	3,09,487	0.61	0.00
3) DEVKI MEHTA	38,743	0.07	0.00	38,743	0.08	0.00
4) SAURABH MEHTA	30,423	0.06	0.00	30,423	0.06	0.00
5) SAKAM TRADING PRIVATE LIMITED	3,04,75,702	57.83	0.00	3,04,75,702	59.64	9.34
6) KRITI NUTRIENTS LIMITED	32,89,999	6.24	0.94	16,97,519	3.32	3.42
Total	**3,63,99,153**	**69.07**	**1.54**	**3,46,19,173**	**67.74**	**12.76**

NOTE NO - 15 RESERVES & SURPLUS

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
15.1 RESERVES		
15.1.1 General Reserve		
15.1.1 Opening Balance	3,975.00	3,975.00
15.1.2 Add: Transfer from P&L	-	-
15.1.3 Closing Balance	**3,975.00**	**3,975.00**
15.2 CAPITAL RESERVE		
15.2.1 Opening Balance	-	-
15.2.2 Transfer from Share warrant forfeited*	2,523.72	-
15.2.3 Closing Balance	**2,523.72**	**-**
(*Refer note of 14.2.2.4)		
15.2 SHARE PREMIUM ACCOUNT		
15.2.1 Opening Balance	2,828.64	466.14
15.2.2 Transfer from P&L	2,508.16	2,362.50
15.2.3 Closing Balance	**5,336.80**	**2,828.64**
15.3 SHARE FOREFEITURE ACCOUNT		
15.3.1 Opening Balance	2.73	2.73
15.3.2 Transfer from P&L	-	-
15.3.3 Closing Balance	**2.73**	**2.73**
15.4 SURPLUS		
Statement of Profit & Loss		
15.4.1 Opening Balance	9,580.16	10,128.90
15.4.2 Add Profit & Loss during the period	106.68	(449.54)
	9,686.84	9,679.36

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

NOTE NO -15 RESERVES & SURPLUS (Contd.)

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
Less:		
15.4.3 Final Dividend @ ₹ Nil per share (PY - ₹0.20)	-	99.21
15.4.4 Transferred to General Reserve	-	-
Balance in Surplus	**9,686.84**	**9,580.16**
15.5 OTHER COMPREHENSIVE INCOME (OCI)		
15.5.1 Opening Balance	(35.49)	(27.20)
15.5.2 Movement in OCI during the year	54.85	(8.29)
15.5.3 Closing Balance	**19.36**	**(35.49)**
15.6 Convertible Share Warrant Account		
15.6.1 Opening Balance	3,154.74	-
15.6.2 Share Warrant issued during the year	-	3,749.11
15.6.3 Share Warrants converted into Equity Shares during the year	(631.02)	(594.38)
15.6.4 Transferred to Capital Reserve	(2,523.72)	-
15.6.5 Closing Balance	**-**	**3,154.74**
(Refer note of 14.2.2.4)		
Total	**21,544.44**	**19,505.77**

NOTE NO - 16 FINANCIAL LIABILITIES

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
16.1 TERM LOAN		
(Installment due within 12 months shown in Current Liabilities)		
16.1.1 SECURED		
16.1.1.1 From Banks		
Kotak Mahindra Prime Ltd	56.51	(0.00)
TATA CAPITAL	-	50.00
TATA CAPITAL	-	233.34
INDUSIND BANK TERM LOAN	-	900.00
Total	**56.51**	**1,183.34**
(Above loans are secured by First charge/ Mortgage on fixed assets of the company and personal guarantee of Managing Director)		
16.1.2 UNSECURED		
16.1.2.1 Loans & Advances from Related Parties	3,345.00	2,340.00
(Long Term Deposit received from Kriti Nutrients Limited & Kriti Auto Engineering Private Limited)		
Total	**3,401.51**	**3,523.34**
16.i) Lease Liabilities	173.26	210.26
The company has entered into lease contract for its office building and as per IND AS 116, the Right of Use Assets have been created and Lease Liability for the same has been accounted for.		
Reconiliation of Lease Liabilities		
Opening Balance as on 1st April	210.26	241.20
Addition during the Year	-	-
Deletion during the Year	-	-
Accredition of Interest	-	-
Lease Liabilities paid during the Year	37.00	30.94
Closing Balance	**173.26**	**210.26**

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

NOTE NO - 16 FINANCIAL LIABILITIES

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
Out of the Above		
Current Liability	43.84	37.00
Non Current Liability	129.43	173.26
Amount recognized in Statement of Profit & Loss		
Depreciation on right of use assets	32.47	32.47
Interest Expenses on lease liablilities	21.37	25.33
Expenses relating to short term lease	-	-
Expenses relating to low value assets lease	-	-
Variable lease payments	-	-
The maturity analysis of lease liabilities as at 31 March 2026 is set out below		
Less than 1 year	173.26	210
1-5 year	224.99	398
More than 5 year	-	-
Total	**398.25**	**608.51**

NOTE NO - 17 DEFERRED TAX LIABILITY NET

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
17.1 Deferred Tax Liability (Net)	871.69	946.60
Total	**871.69**	**946.60**
17.2 Component of Deferred Tax Asset / Liabilities		
Difference on account of Propoerty Plant & Equipment	1,031.70	1,215.07
Difference on account of Carry Forward Losses	-	(268.47)
Difference on account of Employee related Payments	(140.79)	-
Difference on Provision deductible for tax purpose in future period	(19.22)	-
Total Deferred (Asset)/Liability on Timing Difference	**871.69**	**946.60**
Closing Balance of Deferred Tax (Asset)/Liability	871.69	946.60
Less: Opening Balance of Deferred Tax (Asset)/Liability	946.60	1,134.91
Deferred Tax (Asset)/Liability for the year	(74.91)	(188.31)

NOTE NO - 18 OTHER NON CURRENT LIABILITIES

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
18.1 Other Loans and advances	401.80	465.52
(Security Deposit received from dealers)		
Total	**401.80**	**465.52**

NOTE NO - 19 SHORT TERM BORROWINGS

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
19. 1 Loans repayble on Demand		
19.1.1 SECURED	-	-
19.1.1.1 From banks	5,237.47	2,831.44
(Secured by hypothecation of finished goods, Raw material, Stock in process, store and spares, sundry debtors, export bills, receivables and second charge on fixed assets of the company and personal gurantee of Managing director)	-	-
Current maturities of Long term debt	14.28	1,300.00

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

NOTE NO - 19 SHORT TERM BORROWINGS

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
19.1.2 UNSECURED		
19.1.2.1 From banks	-	-
19.1.2.2 From others	-	1,436.50
(Loan from Bajaj Finance Limited at interest @ 8.25% p.a.)		
19.1.2.3 Loans & Advances from Related parties	1,195.00	1,647.00
(Loan from Related Parties are repayable of demad, interest @ 8.05% paid by the company during the current year)		
Total	**6,446.75**	**7,214.94**

NOTE NO - 20 TRADE PAYABLES

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
20.1 Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	95.54	166.77
(b) Total outstanding dues of creditors other than micro and small enterprises	13,630.43	12,777.51
Total	**13,725.97**	**12,944.28**

20.2 Trade Payables Ageing Schedule as on 31-03-2026:

(Amount in Lakhs)

Particular	Outstanding for the following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	95.54	-	-	-	-	95.54
(ii) Others	12,003.87	1,619.66	6.45	0.19	0.26	13,630.43
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iii) Disputed Dues - Others	-	-	-	-	-	-
Total	**12,099.41**	**1,619.66**	**6.45**	**0.19**	**0.26**	**13,725.97**

20.3 Trade Payables Ageing Schedule as on 31-03-2025:

(Amount in Lakhs)

Particular	Outstanding for the following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	166.77	-	-	-	-	166.77
(ii) Others	11,501.16	1,262.67	-	13.68	-	12,777.51
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iii) Disputed Dues - Others	-	-	-	-	-	-
Total	**11,667.93**	**1,262.67**	**-**	**13.68**	**-**	**12,944.28**

(Refer Note no. 34 for disclosure realting to MSME)

NOTE NO - 21 OTHERS

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
21.1 Unpaid dividends	8.84	10.82
Total	**8.84**	**10.82**

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

NOTE NO - 22 OTHER CURRENT LIABILITIES

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
22.1 Other Current Liabilities	946.51	1,778.36
22.2 CSR Liabilities	35.95	35.95
22.3 Statutory Liabilities	92.74	109.65
22.4 Employee Payable	438.35	268.20
Total	**1,513.55**	**2,192.17**

NOTE NO - 23 PROVISIONS

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
23.1 Provision for Employees Benefits	207.79	176.48
23.2 Provision for Doubtful debts	-	61.94
	207.79	**238.42**
23.3 Provision for Employees Benefits (Long Term)	240.43	172.45
Total	**448.21**	**410.88**

NOTE NO - 24 CURRENT TAX LIABILITY

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
24.1 Provision for Income Tax (Net of Advance Tax & TDS/ TCS)	18.55	-
Total	**18.55**	**-**

NOTE NO - 25 REVENUE FROM OPERATIONS

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
24.1 Sale of Products	58,687.14	72,116.98
24.2 Other operating revenues (Penalty, Secondary Transporation etc.)	49.60	73.71
Total	**58,736.73**	**72,190.69**

NOTE NO - 26 OTHER INCOME

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
25.1 Interest Income	243.99	278.16
25.2 Net Gain on foreign currency transactions	54.23	58.26
25.3 Profit on Sale of Fixed asset	2.85	-
25.4 Income Tax Refund	-	17.32
25.5 Other Non-operating Income	6.83	9.32
25.6 Profit on Sale of Mutual Fund	72.97	-
25.7 Trade Receivable written off (Net)	19.11	-
Total	**399.98**	**363.05**

NOTE NO - 27 EMPLOYEE BENEFITS EXPENSES

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
26.1 Salaries & Wages	3,189.70	3,233.01
26.2 Gratuity	72.22	69.43
26.3 Leave Encashment	100.08	19.45
26.2 Contribution to provident and other fund	156.48	166.70
26.3 Staff Welfare Expenses	121.66	191.32
26.4 Director Remuneration	120.00	120.00
26.5 P.F on Director Remuneration	12.96	12.96
Total	**3,773.11**	**3,812.87**

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

NOTE NO - 28 FINANCIAL COST

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
27.1 Interest Expenses	1,215.59	1,736.56
27.2 Finance Cost (Lease)	21.37	24.66
27.3 Other Borrowing Cost (LC/BG Charges, Bank Commission etc.)	309.49	628.84
Total	**1,546.46**	**2,390.06**

NOTE NO - 29 OTHER EXPENSES

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
(I)		
28.1 Stores and Spares Consumed	371.99	477.19
28.2 Power Charges	2,185.18	2,427.70
28.3 Freight & Cartage	1,125.48	1,223.90
28.4 Repairs & Maintenance	198.02	203.32
28.5 Insurance Charges	64.84	102.92
28.6 Water Charges	48.28	54.92
28.7 Loss on Sale of Fixed asset	2.47	0.00
28.7 Job Work Charges	140.31	204.42
28.8 Miscellaneous Manufacturing Expenses (Testing Charges, Security Charges etc.)	179.22	163.08
Sub Total (I)	**4,315.78**	**4,857.46**
(II)		
28.9 Stationery & Printing	8.94	9.98
28.10 Computer Expenses	68.83	101.63
28.11 Rent, Rates and Taxes	25.44	50.42
28.12 Postage, Telegram and Telephones	31.30	38.85
28.13 Auditor's Fees	5.44	4.75
28.14 Conveyance Expenses	52.83	44.12
28.15 Legal & Professional Charges	239.16	330.25
28.16 Miscellaneous Expenses (House Keeping, Repair & Maintenance-Other etc.)	42.38	106.40
28.17 Director's Meeting Fee	4.08	4.50
28.19 Corporate Social Responsibility	-	11.09
Sub Total (II)	**478.38**	**701.99**
(III)		
28.20 Advertisement & Publicity	1.50	3.21
28.21 Sales Promotion Expenses	538.80	1,058.03
28.22 Market Development Expenses	23.18	44.53
28.25 Freight Outward	555.33	2,242.51
28.26 Statutory Levies	44.45	13.01
28.27 Travelling Expenses	462.04	733.60
28.28 Expected credit Loss	14.41	0.44
Sub Total (III)	**1,639.71**	**4,095.34**
TOTAL (I+II+III)	**6,433.87**	**9,654.80**

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

NOTE NO - 30 EXCEPTIONAL ITEMS

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
30.1 Gratuity	77.01	-
30.2 Insurance Claim written off	377.54	-
Total	**454.55**	**-**

Increase in Gratuity Expense during the year is due to New Labour Code has been made effective from November 21, 2025 hence the management has assessed the full impact of new labour code and increased amount shown as an exceptional item.

The Company had a major fire accident in April 2022, against the same an insurance claim of ₹1925 lakhs was filed. The claim is now estimated to be settled with a shortfall of ₹377.54 lakhs which is shown as exceptional item.

31. In the opinion of the Board of Directors of the Company, the Current Assets, Loans and Advances have a value realizable in the ordinary course of business at least equal to the amount at which they are stated and provisions for all known liabilities are adequate and not in excess of the amount reasonably necessary.

32. CONTINGENT LIABILITIES

a. Estimated amount of contracts remaining to be executed on Capital Account ₹48.55 Lakhs net of advance given (Previous Year ₹12.98 Lakhs).

b. Bank has given guarantee on behalf of the Company to various parties to the extent of ₹316.18 Lakhs (Previous Year ₹624.55 Lakhs.)

c. Claims Against company not acknowledge as debt by the company are as under:

(Amount in Lakhs)

S. No.	Particulars	Amount of Demand as on 31.03.2026	Amount Deposited / Relief against demand till 31.03.2026	Amount of Demand as on 31.03.2025	Amount Deposited against demand till 31.03.2025
1	Demand for Excise duty Act various years pending appeals at various levels	74.87	2.52	74.87	2.52
2	Demand for Commercial Tax Act various years pending appeals at various levels	267.22	124.83	267.22	124.83
3	Demand for Goods and Service Tax Act various years pending appeals at various levels	NIL	NIL	100.77	9.79

33. REMUNERATION PAID/PAYABLE TO MANAGING DIRECTOR / EXECUTIVE DIRECTOR

(Amount in Lakhs)

S. No.	Paid / Payable	Current Year	Previous year
1	Remuneration	132.96	132.96
2	Commission	-	-
	TOTAL	**132.96**	**132.96**

34. Unpaid overdue amount due on March 31, 2026 to Micro Small and Medium Enterprises and/or ancillary industrial suppliers on account of principal together with interest aggregate to ₹ Nil.

This disclosure is on the basis of the information available with the company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

34.(Contd.)

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2026 is given below. This information has been determined to the extend such parties have been identified on the basis of information available with the company.

Particulars	As at March 31, 2026	As at March 31, 2025
a) The principal amount remaining unpaid to any supplier at the end of the year	95.54	166.77
b) Interest due remaining unpaid to any supplier at the end of the year	-	-
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
e) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

35. The amount of Foreign Exchange gain/ (loss) included in the profit & loss account is ₹54.23 Lakhs (Previous Year gain/ (loss) ₹58.25 Lakhs).

36. Corporate social responsibility expenditure

(Amount in Lakhs)

S. No.	Particulars	FOR THE YEAR ENDED 31.03.2026	FOR THE YEAR ENDED 31.03.2025
(i)	Amount required to be spent by the company during the year	-	11.09
(ii)	Amount spent during the year	-	0.76
(iii)	Shortfall at the end of the year	-	10.33
(iv)	Total of previous years shortfall	89.56	83.39
(v)	Amount spent against previous year short fall	53.60	4.16
(vi)	Balance amount of previous year shortfall yet to be spent	35.96	89.56
(vii)	Amount deposited in a Separate Bank Account towards Projects	-	-
(viii)	Nature of CSR activities	Promoting Education etc., Promoting Health Care and making available safe drinking water.	Promoting Education etc., Promoting Health Care and making available safe drinking water.
(ix)	details of related party transaction	₹47.30 lakhs paid to Sakam Charitable Trust.	NIL
(x)	Any amount paid under contractual agreement	NIL	NIL
(xi)	Reason for shortfall : The Company endeavored to ensure full utilization of the allocated CSR budget. The CSR activities are scalable with few new initiatives that may be considered in future and moving forward the Company will endeavor to spend the amount on CSR activities in accordance with the statutory requirements. Shortfall is on account of On-going projects.		

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

37. EMPLOYEE BENEFIT OBLIGATIONS

The disclosure required as per Indian Accounting Standard (IndAS) 19 "Employees Benefit" issued by the Institute of Chartered Accountants of India (ICAI) and as specified under section 133 of the Companies Act, 2013 (The Act) read with rule 7 of the Companies (Accounts) Rules, 2014., and based on the report generated by the actuarial valuer.

The Company has schemes (funded) for payment of gratuity to all eligible employees calculated at specified number of days of last drawn salary depending upon the tenure of service for each year of completed service subject to minimum service of five years payable at the time of separation upon superannuation or on exit otherwise. These defined benefit gratuity plans are governed by Payment of Gratuity Act, 1972.

The company has taken Group Gratuity and Cash Accumulation Policy issued by the LIC, which is a defined benefit plan.

(a) Funded status of the plan

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Present value of unfunded obligations		
Present value of funded obligations	527.39	450.97
Fair value of plan assets	-203.08	-214.68
Net Defined Benefit Liability/(Assets)	**324.31**	**236.29**

(b) Profit and loss account for the period

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Service cost:		
Current service cost	58.73	57.45
Past service cost	77.01	-
Net interest cost	13.49	10.25
Expected Return on Plan Assets	-	-
Actuarial Gain Loss	-	-
Total included in 'Employee Benefit Expenses/(Income)	**149.23**	**67.7**

"The Past Service Cost has been recognized due to the implementation of the Labour Codes resulting in a change in the definition of wages.

(c) Other Comprehensive Income for the period

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Components of actuarial gain/losses on obligations:		
Due to change in financial assumptions	-21.02	17.01
Due to experience adjustments	-60.72	-11.46
Return on plan assets excluding amounts included in interest income	26.89	2.74
Amounts recognized in Other Comprehensive (Income) / Expense	**-54.85**	**8.29**

(d) Reconciliation of defined benefit obligation

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Opening Defined Benefit Obligation	450.96	400.96
Current service cost	58.73	57.45
Interest cost	28.31	26.95
Components of actuarial gain/losses on obligations:		
Due to financial assumption	-21.02	17.01
Due to experience adjustments	-60.72	-11.46
Past service cost	77.01	-
Benefit paid from fund	-5.88	-39.95
Closing Defined Benefit Obligation	**527.39**	**450.96**

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

37. EMPLOYEE BENEFIT OBLIGATIONS (Contd.)

(e) Reconciliation of plan assets

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Opening value of plan assets	214.69	229.78
Interest Income	14.82	16.70
Return on plan assets excluding amounts included in interest income	-26.89	-2.73
Contributions by Employer	6.35	10.90
Benefits paid	-5.89	-39.96
Closing value of plan assets	**203.08**	**214.69**

(f) Reconciliation of asset Ceiling

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Opening value of asset ceiling	-	-
Interest on opening value of asset ceiling	-	-
Loss/(gain) on assets due to surplus/deficit	-	-
Closing value of plan asset ceiling	-	**-**

(g) Composition of the plan assets

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Government of India Securities	0%	0%
State Government Securities	0%	0%
High quality corporate bonds	0%	0%
Equity shares of listed companies	0%	0%
Property	0%	0%
Special Deposit Scheme	0%	0%
Policy of insurance	100%	100%
Bank Balance	0%	0%
Other Investments	0%	0%
Total	**100%**	**100%**

(h) Reconciliation of Net Defined Benefit Liability/(Assets)

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Net opening provision in books of accounts	236.29	171.19
Transfer in/(out) obligation	-	-
Transfer (in)/out plan assets	-	-
Employee Benefit Expense as per (b)	149.23	67.71
Amounts recognized in Other Comprehensive (Income) / Expense	-54.85	8.29
	330.67	**247.19**
Benefits paid by the Company	-	-
Contributions to plan assets	-6.36	-10.90
Closing provision in books of accounts	**324.31**	**236.29**

(i) Principle actuarial assumptions

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Discount Rate	7.25 % p.a.	6.60 % p.a.
Salary Growth Rate	7.00 % p.a.	7.00 % p.a.
Withdrawal Rates	10.00 % p.a at all ages	10.00 % p.a at all ages
Rate of Return on Plan Assets	7.25 % p.a.	6.60% p.a.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

37. EMPLOYEE BENEFIT OBLIGATIONS (Contd.)

(j) Sensitivity to key assumptions

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Discount rate Sensitivity		
Increase by 0.5%	512.00	436.71
(% change)	-2.92%	-3.16%
Decrease by 0.5%	543.64	466.07
(% change)	3.08%	3.35%
Salary growth rate Sensitivity		
Increase by 0.5%	542.32	464.88
(% change)	2.83%	3.08%
Decrease by 0.5%	513.01	437.50
(% change)	-2.73%	-2.99%
Withdrawal rate (W.R.) Sensitivity		
W.R. x 110%	527.20	449.03
(% change)	-0.04%	-0.43%
W.R. x 90%	527.37	452.87
(% change)	0.00%	-0.42%

(k) A description of methods used for sensitivity analysis and its Limitations

Sensitivity analysis fails to focus on the interrelationship between underlying parameters. Hence, the results may vary if two or more variables are changed simultaneously. Discount rate Sensitivity Salary growth rate Sensitivity Withdrawal rate (W.R.) Sensitivity The method used does not indicate anything about the likelihood of change in any parameter and the extent of the change if any. Sensitivity analysis is performed by varying a single parameter while keeping all the other parameters unchanged.

(l) A Description of any Asset-Liability Matching Strategies

It was informed by the company that Gratuity Benefits liabilities of the company are funded. There are no minimum funding requirements for a Gratuity Benefits plan and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan. The trustees of the plan have outsourced the investment management of the fund to an insurance company. The insurance company in turn manages these funds as per the mandate provided to them by the trustees and the asset allocation which is within the permissible limits prescribed in the insurance regulations. Due to the restrictions in the type of investments that can be held by the fund, it may not be possible to explicitly follow an asset-liability matching strategy to manage risk actively in a conventional fund.

(m) The Effect of the Plan on the Entity's Future Cash Flows

The Company has purchased an Insurance policy to settle the Gratuity Payment to their employees. Company may do the contribution every year based on the funding valuation carry out by insurance company based on the latest data provided by Company.

38. DEFERRED TAX AND CURRENT TAX CALCULATIONS

(a) Deferred Tax Liability / (Assets)

(Amount in Lakhs)

Sr. No.	Particulars	As at 31.03.2026	As at 31.03.2025
a.	Deferred Tax (Assets) / Liability (NET) for the year	(74.91)	(188.31)
b.	Opening Balance of Deferred Tax Liability	946.60	1,134.91
c.	Closing Balance of Deferred Tax Liability	871.69	946.60

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

38. DEFERRED TAX AND CURRENT TAX CALCULATIONS (Contd.)

(b) Tax Expenses

a. Income tax expenses recognized in Statement of Profit & Loss (Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Current Tax Expenses	202.75	-
Tax Adjustment for Earlier Years	-	-
	-	-

b. Reconciliation of estimated income to income tax expense (Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Profit Before Tax as per P&L	234.53	(637.86)
Expected income tax expense at statutory income tax rate of 25.168 % (Previous year: 25.168 %)	202.75	-
Tax Effect of adjustments to reconcile Income Tax Expenses reported		
Income Exempt from Tax	-	-
Long Term Capital Gains / Losses	72.97	-
Expenses not deductible in determining Taxable Profit	2,009.29	411.31
Expenses deducted in determining Taxable Profit	2,235.25	451.58
Total Adjustment	225.95	40.27
Income Tax Expenses recognized in the Statement of Profit and Loss	202.75	-

39. Since the company has presented Consolidated Financial Statements, it is not required to present segment information in the standalone financial statements as per Ind AS 108- Operating Segments.

40. EARNING PER SHARE

The Company's share capital consists of equity share. The basic and diluted earnings per share is calculated as under:

Sr. No.	Nature of Transaction	As at 31.03.2026	As at 31.03.2025
1	Number of Shares	52696000	51103520
2	Profit contribution for Basic EPS (₹ in Lakhs)	106.68	-449.55
3	Basic Earning Per Share	0.20	-0.88
4	Diluted Earning Per Share	0.20	-0.80
5	Nominal Value Per Share	1	1

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

41. In accordance with the Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures" issued by The Institute of Chartered Accountants of India (ICAI) and as specified under section 133 of the Companies Act, 2013 (The Act) read with rule 7 of the Companies (Accounts) Rules, 2014.The names of the related parties and the relevant disclosure is as under :-

(a) Names of Related Parties and Related Party Relationship:

i. Key Management Personnel:

Shri Shiv Singh Mehta, Chairman & Managing Director

Smt. Purnima Mehta, Executive Director

Shri Chandrasekharan Bhaskar, Independent Director

Shri Hitendra Mehta, Independent Director

Shri Siddharth Sethi, Independent Director

Shri Venkat Subramaniam, Independent Director (Appointed w.e.f. 22nd May, 2025)

Shri Rajesh Sisodia, Chief Financial Officer

Shri Tanuj Sethi, Company Secretary (Cessation w.e.f. 21st May, 2025)

Ms. Aditi Randhar, Company Secretary (Appointed w.e.f. 26th May, 2025)

ii. Relatives of Key Management Personnel

Shri Saurabh Singh Mehta (Son of Chairman & Managing Director / Executive Director)

Smt. Devki Hirawat (Daughter of Chairman & Managing Director/ Executive Director)

Smt. Nidhi Mehta (Daughter-in-law of Chairman & Managing Director/Executive Director)

iii. Subsidiary Company

Kriti Auto & Engineering Plastics Pvt. Ltd (Wholly owned Subsidiary Company)

iv. Companies/entities under the control of Key Management Personnel

1) Sakam Trading Pvt. Ltd. (Holding Company)
2) Kriti Nutrients Ltd. (Fellow Subsidiary)
3) Sakam Charitable Trust, Indore

v. Associate Company

F.P. Elite Energy Private Limited

(b) The details of the related party transactions entered into by the Company

(i) Remuneration to KMP and Relatives of KMP

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Shri Shiv Singh Mehta	73.20	73.20
Smt. Purnima Mehta	59.76	59.76
Smt. Nidhi Mehta	12.22	12.22
Shri Rajesh Sisodiya	38.88	39.66
Ms. Aditi Randhar/ Shri Tanuj Sethi	5.17	7.28

(ii) Purchase of export scheme incentive License

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Kriti Nutrients Ltd. (Fellow Subsidiary)	25.01	48.21

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

(iii) Purchase of Consumable Items

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Kriti Nutrients Ltd. (Fellow Subsidiary)	0.86	0.33
F.P. Elite Energy Private Limited (Associate Company)	99.34	100.57

(iv) Sale of Consumable Items

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Kriti Nutrients Ltd. (Fellow Subsidiary)	2.38	2.58

(v) Interest Paid on Loan

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Kriti Nutrients Ltd. (Fellow Subsidiary)	201.51	222.84
Kriti Auto & Engineering Plastics Pvt. Ltd (Wholly owned Subsidiary Company)	63.44	62.41
Shri Shiv Singh Mehta (Chairman & Managing Director)	34.26	46.56
Smt. Purnima Mehta (Executive Director)	30.00	8.69
Shri Saurabh Singh Mehta (Son of Chairman & Managing Director / Executive Director)	30.33	16.96

(vi) Rent Paid

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Shri Shiv Singh Mehta (Chairman & Managing Director)	0.28	0.28

(vii) Director Sitting Fees

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Shri Saurabh Singh Mehta (Son of Chairman & Managing Director / Executive Director)	1.00	1.20
Shri Siddharth Sethi (Independent Director)	0.61	1.04
Shri Chandrasekharan Bhaskar (Independent Director)	1.04	1.25
Shri Hitendra Mehta (Independent Director)	0.60	1.01
Shri Venkat Subramaniam (Independent Director)	0.83	0.00

(viii) Unsecured Loan taken during the year

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Kriti Auto & Engineering Plastics Pvt. Ltd (Wholly owned Subsidiary Company)	5.00	46.00
Kriti Nutrients Ltd. (Fellow Subsidiary)	0.00	700.00
Shri Shiv Singh Mehta (Chairman & Managing Director)	319.50	110.00
Smt. Purnima Mehta (Executive Director)	663.00	230.00
Shri Saurabh Singh Mehta (Son of Chairman & Managing Director / Executive Director)	464.00	169.50

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

(ix) Unsecured Loan repaid during the year (Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Kriti Nutrients Ltd. (Fellow Subsidiary)	0.00	700.00
Shri Shiv Singh Mehta (Chairman & Managing Director)	520.00	625.00
Smt. Purnima Mehta (Executive Director)	316.50	208.00
Shri Saurabh Singh Mehta (Son of Chairman & Managing Director / Executive Director)	62.00	177.00

(c) The details of closing Balances of the related party

(i) Remuneration Payable (Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Shri Shiv Singh Mehta	6.10	6.10
Smt. Purnima Mehta	4.98	4.98
Smt. Nidhi Mehta	1.02	1.02
Shri Rajesh Sisodiya	3.24	3.24
Ms. Aditi Randhar/ Shri Tanuj Sethi	0.51	0.64

(ii) Receivable (Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Kriti Nutrients Ltd. (Fellow Subsidiary)	-	0.05

(iii) Payable (Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
F.P. Elite Energy Private Limited (Associate Company)	14.12	-
Kriti Auto & Engineering Plastics Pvt. Ltd (Wholly owned Subsidiary Company)	2.25	5.72
Shri Shiv Singh Mehta (Chairman & Managing Director)	0.08	0.08

(iv) Unsecured Loan Taken (Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Kriti Nutrients Ltd. (Fellow Subsidiary)	2,435.00	2,435.00
Kriti Auto & Engineering Plastics Pvt. Ltd (Wholly owned Subsidiary Company)	910.00	905.00
Shri Shiv Singh Mehta (Chairman & Managing Director)	139.50	340.00
Smt. Purnima Mehta (Executive Director)	496.50	150.00
Shri Saurabh Singh Mehta (Son of Chairman & Managing Director / Executive Director)	559.00	157.00

(v) Interest Payable on Loans (Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Kriti Nutrients Ltd. (Fellow Subsidiary)	43.50	50.52
Kriti Auto & Engineering Plastics Pvt. Ltd (Wholly owned Subsidiary Company)	14.14	14.06
Shri Shiv Singh Mehta (Chairman & Managing Director)	5.85	7.05
Smt. Purnima Mehta (Executive Director)	12.59	2.38
Shri Saurabh Singh Mehta (Son of Chairman & Managing Director / Executive Director)	10.95	3.26

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

42. AUDITOR'S REMUNERATION

(Amount in Lakhs)

Sr. No.	Particulars	As at 31.03.2026	As at 31.03.2025
a.	Statutory Audit/ Tax Audit Fees	5.44	4.75
b.	Taxation & Other matters including Legal & Professional Expenses.	-	0.86
	Total	**5.44**	**5.61**

*Figures are exclusive of taxes

43. A. Capital Management

For the purpose of Company's Capital Management, capital includes Issued Equity Capital, Securities Premium, and all other Equity Reserves attributable to the Equity Holders of the Company. The primary objective of the Company's Capital Management is to maximize the Share Holder Value.

The Company monitors using a gearing ratio which is net debts divided by total capital plus net debt. The company includes within net debt, interest bearing loans and borrowings, less cash and Cash Equivalents.

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Interest Bearing Loans and Borrowings	9833.98	9438.28
Current maturities of Long Term debts	14.28	1299.99
Gross Debt	**9848.26**	**10738.27**
Less: Cash and Cash Equivalents	461.84	7.33
Net Debt (A)	**9386.42**	**10730.94**
Total Equity (as per Balance Sheet) (B)	22071.40	20016.80
Net Gearing (A/B)	**0.43**	**0.54**

B. Financial Risk Management

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the operations of the Company. The principal financial assets include trade and other receivables and cash and short term deposits.

The Company has assessed market risk, credit risk and liquidity risk to its financial liabilities.

i. Market Risk

Is the risk of loss of future earnings, fair values or cash flows that may result from change of interest rates, foreign exchange rates and other price risks. Financial instruments affected by market risks, primarily include loans & borrowings and foreign currency payables.

Company's Term Loans & Working Capital interest rates are linked to 1 year MCLR rate, reset annually. Short Term Borrowings as and when taken are governed by prevailing rates at the time of disbursement.

If the interest rates had been 1% higher / lower and all other variables held constant, the company's profit for the year ended 31st March, 2026 would have been decreased/ increased by ₹134.32 Lakhs.

The Company is exposed to risk with regard to foreign currency payables.

The Company is affected by the price volatility of Polymer prices. The Company enters into purchase contracts on a short term and forward foreign exchange contracts (matching the purchase contracts) are entered into to minimize price fluctuations.

ii. Credit Risk

Is the risk that a counter party will default on its contractual obligations resulting in a financial loss to the Company. It arises from cash and cash equivalents as well as credit exposure to customers.

The Company holds cash and cash equivalents with banks which are having highest safety rankings and hence has a low credit risk.

Company's marketing policies & credit period is determined on the basis of segments sales history and credit worthiness of the customers. The sales affected through dealer network is normally 7-10 days credit period & in

43. A. Capital Management (Contd.)

institutional sales some customers open Letters of Credit and some large corporate enjoys the credit facilities ranging 30-90 days.

iii. Liquidity Risk

The Company manages liquidity risk by maintaining adequate surplus, banking facilities and reserve borrowings facilities by continuously monitoring forecasts and actual cash flows.

The Company has a system of forecasting next month cash inflow and outflow and all liquidity requirements are planned.

All Long term borrowings are for a fixed tenor and generally these cannot be foreclosed.

The Company has access to various source of Short term funding and debit maturing within 12 months can be rolled over with existing lenders/new lenders, or repaid based on short term requirements. Trade and other payables are plugged as per credit terms and paid accordingly.

All payments are made along due dates and requests for early payments are entertained after due approval and availing early payment discounts.

44. Financial Instruments

A Fair Value Measurement

The following table shows the carrying amounts of Financial Assets and Financial Liabilities by category:

(Amount in Lakhs)

Financial Assets:	31.03.2026		31.03.2025	
	Amortized Cost	FVTPL	Amortized Cost	FVTPL
(i) Current Investments	-	-	-	341.00
(ii) Trade Receivables	2805.67	-	4861.77	-
(iii) Cash and cash equivalents	461.84	-	7.33	-
(iv) Bank balances other than above	1059.12	-	2828.85	-

Financial Liabilities:	31.03.2026		31.03.2025	
	Amortized Cost	FVTPL	Amortized Cost	FVTPL
(i) Lease Liability	43.84	-	37.00	-
(ii) Borrowings	6446.75	-	7214.94	-
(iii) Trade payables	13725.97	-	12944.28	-

Note: No Assets and Liabilities have been measured on FVTOCI

B Fair value hierarchy

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

Quoted prices in an active market (Level 1): This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This Level consists of investment in quoted equity shares and mutual funds.

Valuation techniques with observable inputs (Level 2): This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e., derived from prices).

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair value is determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

Note: No Investments have been measured using Level 2 and Level 3 Valuation technique

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

45. The Company has filed quarterly returns or statements with the banks in lieu of the sanctioned working capital facilities, which are in agreement with the books of account other than those as set out bellows.

(Amount in Lakhs)

Name of Bank		HDFC, SBI, IDFC & Indusind Bank		
Aggregate working capital limits sanctioned		7600 (2400+3200+1500+500)		
Quarter ended	Amount utilised during the quarter	Amount Disclosed as per quarterly return/ statement	Amount as per books of account	Difference
30.06.2025	1513.76	3,523.83	3,757.71	(233.88)
30.06.2024	5373.44	10,153.25	10,206.11	(52.86)
30.09.2025	3842.47	8,635.70	9,456.79	(821.09)
30.09.2024	5734.16	11,327.20	11,680.42	(353.22)
31.12.2025	3561.34	8,372.96	9,227.35	(854.39)
31.12.2024	4346.73	9,497.07	9,605.01	(107.94)
31.03.2026	4,805.94	8649.09	8,651.19	(2.10)
31.03.2025	3139.03	7,741.41	7,816.43	(75.02)

Reason for variance in all the quarters: Few Material items not considered in stock statement.

46. FINANCIAL RATIOS :

S. No.	Particulars	Numerator / Denominator	FY 2025-26	FY 2024-25	% of Variance	Reason of Variance
1.	Current Ratio	Current Assets/ Current Liabilities	1.26	1.23	-2.04%	Refer note below
2.	Debt to Equity	Total Debt/ Shareholders Equity	0.45	0.54	16.83%	Refer note below
3.	Debt Service Coverage	(PAT+ Depreciation + Finance Cost + Loss on Sale of Fixed Assets)/ (Interest and Lease Payment + Term Loan Repayment)	1.17	0.97	-21.21%	Refer note below
4.	Return on Equity	PAT/ Average Equity	1%	-3%	119.77%	Owing to loss during the previous year
5.	Inventory Turnover Ratio	COGS/ Average Inventory	3.07	4.16	26.23%	Due to increase in average inventory during the current year
6.	Debtors Turnover Ratio	Revenue from Operation/ Average Debtors	15.32	12.52	-22.42%	Refer note below
7.	Creditors Turnover Ratio	(Raw Material + Other Expenses)/ Average Creditors	4.06	5.22	22.29%	Refer note below
8.	Net Capital Turnover Ratio	Revenue form Operation/ Working Capital	10.48	11.85	11.52%	Refer note below
9.	Return on Sales	PAT/ Sales	0.18%	-0.62%	129.17%	Owing to loss during the previous year
10.	Return on Capital Employed	EBITD / (Equity + Long Term Liablilities)	12.75%	12.64%	-0.86%	Refer note below
11.	Return on Investment	PAT/ Total Assets	0.22%	-0.94%	123.18%	Owing to loss during the previous year

Note: Since the change in ratio is less than 25%, no explanation is required to be disclosed.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

47. Government Grants

Madhya Pradesh Industrial Development Corporation, a Government of Madhya Pradesh Undertaking, has approved a sum of ₹19.15 Crores (Rupees Nineteen Crores and Fifteen Lakhs only) as Investment Promotion Assistance out of the eligible investment of ₹49.02 Crores (Rupees Forty Nine Crores and Two Lakhs only). The total assistance is to be spread over a period of seven years, subject to compliance with the terms and conditions. Out of the above sum of ₹19.15 Crores, the State Level Empowered Committee (SLEC) has sanctioned a sum of ₹2.73 Crore [previous year ₹2.73] as Investment Promotion Assistance (IPA) under the Investment Promotion Assistance (IPA) Scheme of Government of Madhya Pradesh. The same has been reduced from the carrying cost of the eligible assets and such reduced cost of the assets are depreciated over their useful lives.

48. The company has invested 788141 shares of ₹10 each (34.78% stake) for ₹78,81,410 of FP Elite Energy Private Limited. The company has recognized its share in the profit /loss of Associate Company as " Share in Net Profit /(Loss) of Associate" in consolidated Financial statements.

49. Fire broke out at the Pithampur (M.P.) Plant, on 28th April, 2022. Due to robust safety measures adopted by the Company, the situation was brought under control without any casualties, but stock and other assets valued at ₹19.04 crores were damaged. These items were adequately insured and the Company has filed necessary insurance claim which is under process, the claim is now estimated to be settled with a shortfall of ₹3.78 crores. The said shortfall has been provided for in the Statement of Profit and Loss as an exceptional item. The management is confident of realization of the claim made.

50. Pursuant to the special resolution passed at the Extraordinary General Meeting held on July 15, 2024, and the relevant regulatory provisions, the Company had allotted on July 27, 2024 by way of preferential allotment, 94,61,480 warrants at a price of ₹158.50 each, each warrant carrying an option to apply and be allotted upon being fully paid up within a period of 18 months from date of allotment one equity share of face value Re.1 of the Company (including premium of ₹157.50 per share). The subscription and allotment money - ₹3749.11 lakhs, being 25% of the total warrant price, was received during the second quarter and in accordance with earlier approval of shareholders and following early exercise of the option on payment of balance 75% payable in respect of 15,00,000 warrants [₹1783.125 lakhs], during the quarter ended March 2025, the Company issued and allotted 15,00,000 equity shares of face value of Re. 1 of the Company (including premium of ₹157.50 each) to Kriti Nutrients Limited on 11th February, 2025. On payment of balance 75% payable in respect of 15,92,480 warrants [₹1893.06 lakhs], during the year, the Company issued and allotted 15,92,480 equity shares of face value of Re. 1 of the Company (including premium of ₹157.50 each) to Kriti Nutrients Limited on 12th June, 2025. Following this allotment, the issued and paid-up Equity Share Capital of the Company comprises of 5,26,96,000 shares of Re.1 each.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

51. Other Disclosures

i. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder.

ii. The Company has not been declared willful defaulter by any bank or financial institution or other lender.

iii. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

iv. The Company has complied the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

v. No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the current as well as the previous year.

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

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

viii. The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

ix. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year as well as in the previous financial year.

x. The Company has not made any contribution to any political party during the current financial year as well as in the previous financial year.

xi. The Company does not have any benami property as defined under Benami Transaction (Prohibition) Act 1988.

xii. All the immovable property held by the company are in the name of the company.

52. The financial statements are approved by the Board of Directors in their meeting held on 05.05.2026.

As per our Report of even date attached
For M Mehta & Company
Chartered Accountants
F.R.N. 000957C

CA Nitin Bandi
Partner
M.No. 400394

Place: Indore
Date:- 5th May, 2026

For and on behalf of the Board of Directors

Shiv Singh Mehta
Chairman and Managing Director
DIN 00023523

Purnima Mehta
Executive Director
DIN 00023632

Rajesh Sisodia
Chief Financial officer

Aditi Randhar
Company Secretary
M.No. A72025

Independent Auditor's Report

To,
The Members,
Kriti Industries (India) Limited

Report on the Audit of the Consolidated Financial Statements

Opinion:-

1. We have audited the accompanying Consolidated financial statements of **KRITI INDUSTRIES (INDIA) LIMITED**, which comprise the Consolidated Balance Sheet as at 31 March 2026, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow on that date, a summary of the significant accounting policies and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 (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 read with the Companies (Accounting Standards) Rules, 2015, as amended and the other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, the Profit and other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion:

3. We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules thereunder, 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 audit opinion on the consolidated financial statements.

Key Audit Matters:

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

Key Audit Matter	Audit Response
Provisions and Contingent liabilities in respect of certain litigations of Assessment of Direct and Indirect Taxes The Company has material uncertain tax positions including other matters under dispute which involves significant judgment to determine the possible outcome of these disputes. The Company's assessment is supported by the facts of matter, their own judgment, past experience, and advices from legal and independent tax consultants wherever considered necessary. Accordingly, unexpected adverse outcomes may significantly impact the Company's reported profit and the Balance Sheet. We determined the above area as a Key Audit Matter in view of associated uncertainty relating to the outcome of these matters.	Our audit approach involved: - a. Understanding the current status of the litigations/ tax assessments; b. Examining communication received from various Tax Authorities/ Judicial forums and follow up action thereon; c. Evaluating the merit of the subject matter under consideration with reference to available independent legal / tax advice; and d. Review and analysis of evaluation of the contentions of the Company through discussions, collection of details of the subject matter under consideration and the likely outcome

Information other than the Consolidated Financial Statements and Auditor's Report thereon

4. The Company's Management and Board of Directors are responsible for the preparation of the other information and presentation of its report (Hereinafter called as "Board Report") which comprises various information required under Section 134(3) of the Companies Act, 2013. However, our opinion on the Consolidated financial statements does not cover other information and we do not express any form of assurance conclusion thereon.

   In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Directors' Responsibility for the Consolidated Financial Statements

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

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

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

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

8. Our responsibility is to express an opinion on these consolidated financial statements based on our report. In conducting our audit, we have taken into account the provisions of the act: the accounting and auditing standards and matter which are required to be included in audit report under the provisions of the Act and Rules made thereunder.

9. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing 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 consolidated financial statements.

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

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

    - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on the internal financial controls with reference to the consolidated financial statements 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

11. 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.

12. 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.

13. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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 should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements of associate. These Financial Statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it related to the amount and disclosures included in respect of this associate, and our report in sub-section (3) of section 143 of the Act in so far as it relates to the aforesaid associate are based solely on the reports of other auditors.

Report on Other Legal and Regulatory Requirements

14. As required by the Companies (Auditor's Report) order, 2020 ("the order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the "annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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

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

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

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

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

(f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A'.

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

i. The Company has disclosed the impact, if any, of pending litigations on its Consolidated financial position in its consolidated financial statements – Refer Note- 32 to the Consolidated financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses .

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

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

- 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) The management has 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.

(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 (h) (i) and (h) (ii) contain any material mis-statement.

(i) The Company has not declared any dividend during the current Financial year ended on March 31, 2026.

(j) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

(k) With respect to the matter to be included in the Auditors' Report under section 197(16) - In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

For M Mehta & Co
Chartered Accountants
Firm Regn. No.000957C

CA Nitin Bandi
(Partner)
M.No. 400394
UDIN: 26400394UJBZKS1597

Place: Indore
Date: 05 May 2026

Annexure A to the Independent Auditor's Report

OF EVEN DATE TO THE MEMBERS OF KRITI INDUSTRIES (INDIA) LIMITED, ON THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

ANNEXURE A

Report on the internal financial controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls over financial reporting of **KRITI INDUSTRIES (INDIA) LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note').

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 (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 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 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 consolidated 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 consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) 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 consolidated 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 M Mehta & Co
Chartered Accountants
Firm Regn. No.000957C

CA Nitin Bandi
(Partner)
M.No. 400394
UDIN: 26400394UJBZKS1597

Place: Indore
Date: 05 May 2026

Consolidated Balance Sheet as on 31.03.2026

(Amount in Lakhs)

Sr. No	Particulars	Note No	As at 31.03.2026	As at 31.03.2025
	ASSETS			
(1)	**Non-current assets**			
	(a) Property, Plant and Equipment	3	19,506.01	16,464.02
	(b) Capital work-in-progress	4	749.79	2,055.87
	(c) Other Intangible assets	5	6.71	2.38
	(d) Financial Assets			
	(i) Investments	6	35.89	405.02
	(ii) Other financial assets	7	394.58	389.65
	Total Non Current Assets		**20,692.99**	**19,316.94**
(2)	CURRENT ASSETS			
	(a) Inventories	8	19,571.50	15,898.93
	(b) Financial Assets			
	(i) Trade receivables	9	2,805.67	4,861.77
	(ii) Cash and cash equivalents	10	463.38	8.40
	(iii) Bank balances other than (ii) above	11	1,090.33	2,858.21
	(c) Income tax assets (Net)	12	5.32	330.49
	(d) Other current assets	13	3,696.15	3,923.52
	Total Current Assets		**27,632.35**	**27,881.32**
	Total Assets		**48,325.34**	**47,198.26**
	EQUITY AND LIABILITIES			
(1)	**Equity**			
	(a) Equity Share capital	14	526.96	511.04
	(b) Other Equity	15	21,697.82	19,652.87
	Total Equity		**22,224.78**	**20,163.91**
	LIABILITIES			
(2)	**Non-current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	16	2,491.51	2,618.34
	(ia) Lease Liabilities	16	129.43	173.26
	(b) Deferred tax liabilities (Net)	17	871.69	946.60
	(c) Other non-current liabilities	18	401.80	465.52
	(d) Provisions	23	240.43	172.45
	Total non current Liabilities		**4,134.86**	**4,376.17**
(3)	**Current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	19	6,446.75	7,214.94
	(ii) Lease Liability	16	43.84	37.00
	(iii) Trade payables			
	(a) Total outstanding dues of micro enterprises and small enterprises	20	95.54	166.77
	(b) Total outstanding dues of creditors other than micro and small enterprises	20	13,630.43	12,777.51
	(iv) Others	21	8.84	10.82
	(c) Other current liabilities	22	1,513.98	2,212.73
	(d) Provisions	23	207.79	238.42
	(e) Current tax liabilities (Net of Adv Tax & TDS)	24	18.55	-
	Current Liabilities		**21,965.70**	**22,658.18**
	Total Equity and Liabilities		**48,325.34**	**47,198.26**

Siginificant accounting policies & Notes to the accounts 1 - 53

As per our Report of even date attached

For M Mehta & Company
Chartered Accountants
F.R.N. 000957C

For and on behalf of the Board of Directors

CA Nitin Bandi
Partner
M.No. 400394

Shiv Singh Mehta
Chairman and Managing Director
DIN 00023523

Purnima Mehta
Executive Director
DIN 00023632

Rajesh Sisodia
Chief Financial officer

Aditi Randhar
Company Secretary
M.No. A72025

Place: Indore
Date:- 5th May, 2026

Consolidated Statement of Profit & Loss For the period ended 31.03.2026

(Amount in Lakhs)

Particulars	Note No	For the year ended 31.03.2026	For the year ended 31.03.2025
REVENUE			
Revenue From Operations	25	58,736.73	72,190.69
Other Income	26	403.22	364.58
Total Income		**59,139.96**	**72,555.26**
EXPENSES			
Cost of materials consumed		47,661.97	57,893.46
Changes in inventories of finished goods,Stock-in-Trade and Work-in-Progress		(2,643.64)	(2,005.10)
Employee benefits expense	27	3,773.11	3,812.87
Finance costs	28	1,483.03	2,327.64
Depreciation and amortization expense	3-4	1,675.89	1,445.50
Other expenses	29	6,454.55	9,657.59
Total Expenses		**58,404.89**	**73,131.96**
Profit/(loss) before exceptional items and tax		735.06	(576.69)
Exceptional Items	30	454.55	-
Profit/(loss) before tax		280.51	(576.69)
Tax expense:			
(1) Current tax		214.32	15.58
(2) Deferred tax		(74.91)	(188.31)
Total Tax Expenses		**139.42**	**(172.73)**
Net Profit/(Loss) for the period from continuing operations		**141.10**	**(403.97)**
Profit/(Loss) for the period from discontinued operations		-	-
Tax expense:			
(i) Current tax		-	-
(ii) Deferred tax		-	-
Net Profit/(Loss) for the period from discontinued operations		-	-
Net Profit/(Loss) for the period.		**141.10**	**(403.97)**
Share in Net Profit/(Loss) of Associate Company		(28.13)	(23.52)
Net Profit/(Loss) for the period after shared Profit/(Loss) of Associate		112.96	(427.49)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurement of Defined Benefit Plan		**54.85**	**(8.29)**
Total Other Comprehensive Income		54.85	(8.29)
Total Comprehensive Income for the period		**167.82**	**(435.78)**
Earnings per equity share			
(1) Basic		0.21	(0.84)
(2) Diluted		0.22	(0.76)

Siginificant accounting policies & Notes to the accounts 1 - 53

As per our Report of even date attached

For M Mehta & Company
Chartered Accountants
F.R.N. 000957C

CA Nitin Bandi
Partner
M.No. 400394

Place: Indore
Date:- 5th May, 2026

For and on behalf of the Board of Directors

Shiv Singh Mehta
Chairman and Managing Director
DIN 00023523

Purnima Mehta
Executive Director
DIN 00023632

Rajesh Sisodia
Chief Financial officer

Aditi Randhar
Company Secretary
M.No. A72025

Consolidated Statement of Cash Flow as on 31.03.2026

(Amount in Lakhs)

Particulars	Year Ended 31.03.2026		Year Ended 31.03.2025	
	Amount	Amount	Amount	Amount
Cash Flow From Operating Activities				
Net Profit/(Loss) before Tax		**280.51**		**(576.69)**
Add: Loss/ (profit) from Discontinued Operations		-		-
Net Profit before Tax (Net of Discontinued Operations)		**280.51**		**(576.69)**
Adjustments for :				
Depreciation	1,675.89		1,445.50	
(Profit)/ Loss on Sale of Fixed Assets	(0.38)		-	
Financial Income	(246.56)		(279.68)	
OCI Income	54.85		(8.29)	
Profit on Sale of Mutual Fund	(72.97)		-	
Trade Receivable written off (Net)	(19.11)		-	
Insurance Claim written off	377.54		-	
Expected credit Loss	14.41		-	
Financial Expense	1,483.03	3,266.69	2,390.06	3,547.59
Cash Operating Profit before working capital changes		**3,547.20**		**2,970.90**
(Increase) / Decrease in Inventories	(3,672.57)		(324.89)	
(Increase) / Decrease in Trade Receivables	2,060.81		1,812.61	
(Increase) / Decrease in Other Current Assets	(150.17)		(524.19)	
(Increase) / Decrease in other Financial assets	(4.94)		(53.92)	
Increase / (Decrease) in Trade Payables	781.69		(393.77)	
Increase / (Decrease) in Other Financial Liabilities	4.86		5.18	
Increase / (Decrease) in Other Current Liabilities	(698.75)		112.20	
Increase / (Decrease) in Provisions	37.34		79.40	
Increase / (Decrease) in Other Tax Liabilities	18.55		-	
		(1,623.18)		**712.61**
Tax Paid		110.85		(306.73)
Net Cash From Operating Activities (A)		**2,034.87**		**3,376.78**
Cash Flow From Investing Activities				
Financial Income	246.56		279.68	
Sale Proceed Of Fixed Assets (Net)	19.58		-	
Purchase of Property, Plant & Equipment Including CWIP Net of Govt. Grant.	(3,430.08)		(3,114.04)	
Purchase of Intangible assets Including WIP	(5.25)		1.37	
Investment in Fixed Deposits against margin money	1,767.88		(823.25)	
(Increase) / Decrease in Non Current Investment	442.10		23.52	
Profit/ (Loss) of Associate Company	(28.13)		(23.52)	
Add: (Loss)/ profit from Discontinued Operations	-		-	
Net Cash Used In Investing Activities (B)		**(987.34)**		**(3,656.23)**
Cash Flow From Financing Activities				
Proceeds from Long Term Borrowings	-		-	
Repayment of Long Term Borrowings	(126.83)		(2,300.00)	
Net Increase / (Decrease) in Long Term Borrowings	(126.83)		(2,300.00)	
Increase / (Decrease) in Other Non Current Liability	(107.56)		(22.41)	
Increase / (Decrease) in Short Term Borrowings	(768.19)		(462.50)	
Dividend Paid on Equity Shares	-		(99.20)	
Proceeds from Convertible share warrants	1,893.06		3,154.73	
Proceeds from Issued of Share Capital	(1,483.03)		2,377.50	
Financial Expenses	-		(2,390.06)	
Net Cash Used In Financing Activities (C)		**(592.55)**		**258.07**

Consolidated Statement of Cash Flow as on 31.03.2026

(Amount in Lakhs)

Particulars	Year Ended 31.03.2026		Year Ended 31.03.2025	
	Amount	Amount	Amount	Amount
Net Decrease In Cash and Cash Equivalents (A + B + C)		454.99		(21.38)
ADD :Cash and cash equivalents - Opening		8.40		29.77
Cash and cash equivalents - Closing		**463.38**		**8.39**

Footnote to Cash Flow Statement:

1. Components of Cash and Cash Equivalents are produced as under:

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Cash & Cash Equivalents		
Balances with Banks		
Current Account	51.81	1.15
FDRs	400.00	
Cash on hand	11.57	7.24
Total of Cash & Cash Equivalent	**463.38**	**8.39**

Siginificant accounting policies & Notes to the accounts 1 - 53

As per our Report of even date attached

For M Mehta & Company
Chartered Accountants
F.R.N. 000957C

For and on behalf of the Board of Directors

CA Nitin Bandi
Partner
M.No. 400394

Shiv Singh Mehta
Chairman and Managing Director
DIN 00023523

Purnima Mehta
Executive Director
DIN 00023632

Rajesh Sisodia
Chief Financial officer

Aditi Randhar
Company Secretary
M.No. A72025

Place: Indore
Date:- 5th May, 2026

Statement of Change in Equity for the Year ended 31st March, 2026

A. Equity Share capital

(1) Current Reporting period

(Amount in Lakhs)

Equity Share Capital	Balances as at 1st April,2025	Changes in equity share capital during the year due to prior period item	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at 31st March, 2026
Paid up Capital	511.04	-	-	15.92	526.96

(2) Previous Reporting period

(Amount in Lakhs)

Equity Share Capital	Balances as at 1st April,2024	Changes in equity share capital during the year due to prior period item	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at 31st March, 2025
Paid up Capital	496.04	-	-	15.00	511.04

B. Other Equity

(1) Current Reporting period

(Amount in Lakhs)

Equity Share Capital	Reserves and Surplus							Total
	Capital Reserve	Securities Premium	General Reserve	Share Forfeiture Account	Other Comprehensive Income	Retained Earnings	Convertible Share Warrant	
Balance as at 1st April 2025	-	2,828.64	3,975.00	2.73	(35.49)	9,727.26	3,154.74	19,652.87
Total Comprehensive income for 2025-26	-	-	-	-	-	112.96	-	112.96
Acturial Gain/Loss on Defined Benefit Plan recognised in Other Comprehensive Income	-	-	-	-	54.85	-	-	54.85
Dividends	-	-	-	-	-	-	-	-
Share warants issued 2025-26	-	2,508.16	-	-	-	-	-	2,508.16
Share Warrant Converted into Equity Shares	-	-	-	-	-	-	(631.02)	(631.02)
Transfer of retained earning	-	-	-	-	-	-	-	-
Transfer from Share warrant forfeited	2,523.72	-	-	-	-	-	(2,523.72)	-
Balance as at 31st March 2026	2,523.72	5,336.80	3,975.00	2.73	19.36	9,840.22	-	21,697.83

(2) Previous Reporting period

(Amount in Lakhs)

Equity Share Capital	Reserves and Surplus							Total
	Capital Reserve	Securities Premium	General Reserve	Share Forfeiture Account	Other Comprehensive Income	Retained Earnings	Convertible Share Warrant	
Balance as at 1st April 2024	-	466.14	3,975.00	2.73	(27.20)	10,254.32	-	14,670.98
Total Comprehensive income for 2024-25	-	-	-	-	-	(427.49)	-	(427.49)
Acturial Gain/Loss on Defined Benefit Plan recognised in Other Comprehensive Income	-	-	-	-	(8.29)	-	-	(8.29)
Dividends	-	-	-	-	-	(99.21)	-	(99.21)
Share warants issued 2024-25	-	2,362.50	-	-	-	-	3,154.74	5,517.24
Transfer of retained earning	-	-	-	-	-	-	-	-
Short IT Provision Earlier Year	-	-	-	-	-	(0.36)	-	(0.36)
Balance as at 31st March 2025	-	2,828.64	3,975.00	2.73	(35.49)	9,727.26	3,154.74	19,652.87

Securities Premium Account

Share Premium to be used in future to pay the expenses of issuing equity, such as underwriter fees or for issuing bonus shares to shareholders.

General Reserve

General Reserve are the retained earnings of a company which are kept aside out of company's profits to meet future (known or unknown) obligations.

Retained Earnings

The Balance in the Retained Earnings represents the accumulated profit after payment of dividend, transfer to General reserve and adjustment of Acturial gains/(losses) on Defined benefit Plans.

Capital Reserve

This reserve represents the amount received on share warrants that were forfeited/lapsed due to the warrant holders' failure to exercise the warrants within the stipulated period and in accordance with the terms of issue. The amount received on such forfeited warrants has been transferred to Capital Reserve. This reserve is capital in nature and is generally not available for distribution as dividends.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

1 CORPORATE INFORMATION

Kriti Industries (India) Ltd., a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 on 12.03.1990 and having its Registered office in Indore (MP). The company's shares are listed in the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). KIIL manufactures premium quality piping products and solution, accessories, gas pipe, telecom ducts, submersible pipes and casing pipes.

The Group includes Kriti Industries (India) Ltd as the holding company, its wholly owned subsidiary Kriti Auto and Engineering Plastics Private Limited and the associate company FP Elite Energy Private Limited.

The Consolidated Financial Statements have been prepared as required u/s 129 (5) of the Companies Act 2013 ("the Act").

2. STATEMENT OF COMPLIANCE OF INDIAN ACCOUNTING STANDARDS (IND AS)

These financial statements are consolidated financial statements of the Group (also called consolidated financial statements). The Group has prepared and presented its consolidated financial statements for the year ended March 31, 2026 together with the comparative period information as at and for the year ended March 31, 2025 in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

2.1 Basis of preparation and presentation

The Group has consistently applied all the accounting policies to all periods presented in these consolidated financial statements.

The consolidated financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value:

i. Certain financial assets and liabilities (including derivative instruments),

ii. Defined benefit plans - plan assets

The financial statements of the Group have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on going concern basis except in the case of the wholly owned subsidiary Kriti Auto and Engineering Plastics Private Limited.

Historical cost measures provide monetary information about assets, liabilities and related income and expenses, using information derived, at least in part, from the price of the transaction or other event that gave rise to them. Unlike current value, historical cost does not reflect changes in values, except to the extent that those changes relate to impairment of an asset or a liability becoming onerous.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- **Level 1** inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- **Level 2** inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- **Level 3** inputs are unobservable inputs for the asset or liability.

2.2. Principles of consolidation

a. The accompanying consolidated financial statements have been prepared and presented in Indian Rupees (INR) being the functional currency and the presentation currency of the Parent Company.

b. The consolidated financial statements of the Group have been prepared on a line-by-line consolidation of Kriti Industries (India) Limited and its wholly owned subsidiary by adding together the like items of assets, liabilities, equity, income, expenses and cash flows, after fully eliminating intra-group balances and intra-group transaction including unrealized gain or losses from such transactions and cash flows relating to transactions between members of the Group are eliminated upon consolidation.

c. The consolidated financial statements have been prepared using uniform accounting policies for like transaction and other events in similar circumstances and are presents to the extent possible, in the same manner as the company's separate financial statements.

d. The Subsidiary and Associate considered in the consolidated financial statements are:

Name of Company	Country of incorporation	% Voting Power held as at 31st March 2026	% Voting power held as at 31st March 2025
Kriti Auto & Engineering Plastics Pvt. Ltd (KAEPPL) (Subsidiary)	India	100	100
FP Elite Energy Private Limited (Associate)	India	34.78	34.78

e. The financial statements of the Subsidiary have been consolidated on line by line basis in accordance with Ind AS 110 Consolidated Financial Statements. The financial statements of the Associate have been consolidated in accordance with Ind AS 28 Investments in Associates and Joint Ventures.

2.3.Summary of Material Accounting Policy Information

These are set out in the notes to the financial statements under "Statement of accounting Policies" of financial statements of the company and KAEPPL

2.3.1 Property, Plant and Equipment

a) Property, Plant and Equipment (PPE) are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

b) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

c) In the carrying amount of an item of PPE, the cost of replacing the part of such an item is recognized when that cost is incurred if the recognition criteria are met. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition principles.

d) Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work-in-Progress.

e) Depreciation on property, plant and equipment is provided using straight line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Each part of an item of Property, Plant & Equipment with a cost that is in relation to total cost of the Machine is depreciated separately, if its useful life is different than the life of the Machine.

f) The depreciation for each year is recognised in the Statement of Profit & Loss unless it is included in the carrying amount of another asset.

g) Based on the technical evaluation, the management believes that the useful life of Dies and Moulds is 6 years.

h) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

i) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

j) Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognized.

k) Spare parts procured along with the Plant & Machinery or subsequently which meet the recognition criteria are capitalized and added in the carrying amount of such item. The carrying amount of those spare parts that are replaced is derecognized when no future economic benefits are expected from their use or upon disposal. Other machinery spares are treated as "stores & spares" forming part of the inventory.

2.3.2 Leases

a) The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

b) The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

c) For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

d) Lessors will continue to classify all leases under same classification principles and distinguish them between two types of leases i.e. Finance Lease and Operating Lease.

2.3.3 Intangible assets

a) Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization /depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

b) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

c) Intangible assets are de-recognised either on their disposal or where no future economic benefits are expected from their use.

d) Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognized.

e) The amortisation period and the amortisation method for intangible asset with a finite useful life are reviewed at each financial year end. If the expected useful of such asset is different from the previous estimates, the changes are accounted for as change in an accounting estimate.

f) Intangible assets which are finite are amortized on a straight-line basis over their estimated useful lives. The residual value of such intangible assets is assumed to be zero. An intangible asset with an indefinite useful life is tested for impairment by comparing it's recoverable amount with its' carrying amount (a) annually and (b) whenever there is an indication that the intangible asset may be impaired.

2.3.4 Capital Work in Progress

a) Expenditure incurred on assets under construction (including a project) is carries at cost under Capital Work in Progress. Such costs comprises purchase price of asset including import duties and non-refundable taxes after deducting trade discounts and rebates and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

b) Cost directly attributable to projects under construction include costs of employee benefits, expenditure in relation to survey and investigation activities of the projects, cost of site preparation, initial delivery and handling charges, installation and assembly costs, professional fees, expenditure on maintenance and up-gradation etc. of common public facilities, depreciation on assets used in construction of project, interest during construction and other costs if attributable to construction of projects. Such costs are accumulated under "Capital works in progress" and subsequently allocated on systematic basis over major assets, other than land and infrastructure facilities, on commissioning of projects.

c) Capital Expenditure incurred for creation of facilities, over which the Company does not have control but the creation of which is essential principally for construction of the project is capitalized and carried under "Capital work in progress" and subsequently allocated on systematic basis over major assets, other than land and infrastructure facilities, on commissioning of projects, keeping in view the "attributability" and the "Unit of Measure" concepts in Ind AS 16- "Property, Plant & Equipment". Expenditure of such nature incurred after completion of the project, is charged to Statement of Profit and Loss.

2.3.5 Finance Cost

a) Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

b) Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

c) All other borrowing costs are expensed in the period in which they occur.

2.3.6 Inventories

a) Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads, net of recoverable taxes incurred in bringing them to their respective present location and condition.

b) Cost of Inventory of raw materials, stores and spares, packing materials, trading and other products are determined using the First-In, First-Out (FIFO) basis on moving average prices.

2.3.7 Provisions, Contingent Liabilities and Contingent Assets and Commitments

a) Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Such provisions are determined based on management estimate of the amount required to settle the obligation at the balance sheet date. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a standalone asset only when the reimbursement is virtually certain.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

b) If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

c) Contingent liabilities are disclosed on the basis of judgment of management. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

d) Contingent assets are not recognized but are disclosed in the financial statements when inflow of economic benefits is probable. Contingent assets are assessed continually and, if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

2.3.8 Employee Benefits Expense

a) Short Term Employee Benefits
The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

b) Post-Employment Benefits
Defined Contribution Plans - A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans - The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days salary for every completed year of service as per the Payment of Gratuity Act 1972.

The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees.

The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post- employment are charged to the Other Comprehensive Income.

2.3.9 Income Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the other comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current tax -
Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.

Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax -

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

2.3.10 Foreign currencies transactions and translation

a) Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of profit and loss account of the year.

b) Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the closing exchange rate/ forward contract booked (if any) and the resultant exchange differences are recognized in the Statement of profit and loss account.

c) Realized gain or loss on cancellation of forward exchange contract is recognized in the Statement of Profit and Loss for the year.

d) Gain/ Loss on exchange difference on pending forward exchange contract which are yet to be executed are measured on the basis of difference between spot rate at year end and with forward contract exchange rate (premium adjusted) of respective date through "Designated Cash Flow Hedge Reserve".

2.3.11 Revenue recognition

i. Sale of Goods

a) Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

b) Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

c) Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

d) Revenue from operations includes sale of goods, services and adjusted for discounts (net), and gain/ loss on corresponding hedge contracts.

ii. **Interest income** - Interest income from a financial asset is recognised using effective interest rate (EIR) method.

iii. **Dividends** - Revenue is recognised when the Company's right to receive the payment has been established, which is generally when shareholders approve the dividend.

iv. **Insurance Claims** - Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted to the extent that there is no uncertainty in receiving the claims.

v. **Government Grants** - Government grants, including non- monetary grants at fair value, are recognized when there is reasonable assurance that the company will comply with the conditions attaching to them and that the grants will be received.

When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

relates to an asset, the government grant related to asset is presented by deducting the grant in arriving at the carrying amount of the asset. (See note 50).

vi. **Other Operating Income** - Export incentives receivable are accounted for when the right to receive the credit is established and there is no significant uncertainty regarding the ultimate collection of export proceeds.

vii. **Trade Receivables** - A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (o) Financial instruments – initial recognition and subsequent measurement.

viii. **Contract Liabilities** - A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract. Costs to fulfil a contract i.e. freight, insurance and other selling expenses are recognised as an expense in the period in which related revenue is recognised.

2.3.12 Financial instruments

I. Financial Assets

a) **Initial recognition and measurement** - All financial assets (other than Trade Receivables) and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

b) **Subsequent measurement**

i. **Financial assets carried at amortised cost (AC)** - A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. **Financial assets at fair value through other comprehensive income (FVTOCI)** - A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. **Financial assets at fair value through profit or loss (FVTPL)** - A financial asset which is not classified in any of the above categories are measured at FVTPL.

c) **Investment in subsidiaries, Associates and Joint Ventures** - The Company has elected to measure investment in subsidiaries, joint venture and associate at cost.

d) **Other Equity Investments** - All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

e) **Impairment of financial assets**

i. In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through Statement of profit and loss (FVTPL).

ii. Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

iii. For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analyzed.

iv. For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

II. Financial Liabilities

a) Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

b) Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

III. Derivative financial instruments and Hedge Accounting

The Company uses various derivative financial instruments such as interest rate swaps, currency swaps, forwards & options and commodity contracts to mitigate the risk of changes in interest rates, exchange rates and commodity prices. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are also subsequently measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss, except for the effective portion of cash flow hedges which is recognised in Other Comprehensive Income and later to Statement of Profit and Loss when the hedged item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial assets or non-financial liability.

IV. Hedge Accounting

Hedges that meet the criteria for hedge accounting are accounted for as follows:

a) Cash flow hedge

The Company designates derivative contracts or non-derivative financial assets / liabilities as hedging instruments to mitigate the risk of movement in interest rates and foreign exchange rates for foreign exchange exposure on highly probable future cash flows attributable to a recognised asset or liability or forecast cash transactions. When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in the cash flow hedging reserve being part of other comprehensive income. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the underlying transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the Statement of Profit and Loss upon the occurrence of the underlying transaction. If the forecasted transaction is no longer expected to occur, then the amount accumulated in cash flow hedging reserve is reclassified in the Statement of Profit and Loss.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

b) Fair Value Hedge

The Company designates derivative contracts or non-derivative financial assets / liabilities as hedging instruments to mitigate the risk of change in fair value of hedged item due to movement in interest rates, foreign exchange rates and commodity prices.

Changes in the fair value of hedging instruments and hedged items that are designated and qualify as fair value hedges are recorded in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to Statement of Profit and Loss over the period of maturity.

V. Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

VI. Impairment of non-financial assets - property, plant and equipment and intangible assets

a) The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

b) An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

c) The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.3.13 Operating Cycle

a) The Company presents assets and liabilities in the balance sheet based on current / non-current classification based on operating cycle.

An asset is treated as current when it is:

i. Expected to be realized or intended to be sold or consumed in normal operating cycle;

ii. Held primarily for the purpose of trading;

iii. Expected to be realized within twelve months after the reporting period, or

iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

b) A liability is current when:

i. It is expected to be settled in normal operating cycle;

ii. It is held primarily for the purpose of trading;

iii. It is due to be settled within twelve months after the reporting period, or

iv. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The company has identified twelve months as its operating cycle.

2.3.14 Earing Per Share

a) Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a right issue to existing shareholders.

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

2.3.15 Dividend Distribution

Dividend distribution to the Company's shareholders is recognised as a liability in the company's financial statements in the period in which the dividends are approved by the Company's shareholders.

2.3.16 Statement of Cash Flows

a) Cash and Cash equivalents
For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

b) Statement of Cash Flows is prepared in accordance with the Indirect Method prescribed in the Indian Accounting Standard -7 'Statement of Cash Flow'.

2.4 Critical accounting Judgment and key sources of estimation uncertainty

The preparation of the financial statements in conformity with the Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The Management has considered the possible effect of Global Pandemic COVID-19 while preparing the financial statements.

2.4.1 Depreciation / amortisation and useful lives of property plant and equipment / intangible assets

Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

2.4.2 Recoverability of trade receivable

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counter party, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

2.4.3 Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgment

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

2.4.4 Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

2.4.5 Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

2.4.6 Recent pronouncements

There are no new standards that are notified, but not yet effective, upto the date of issuance of the financial statements.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

Note : 3-5 Property, Plant and Equipment & Other Intangible Assets (FY 2025-26)

(Amount in Lakhs)

Note	Particular	Gross Block				Depreciation				Net Block	
		Opening as on 01.04.2025	Addition	Deduction	Total as on 31.03.2026	Opening as on 01.04.2025	For the Year	Sale/ Discarded	Total as on 31.03.2026	As at 31.03.2026	As at 31.03.2025
3	Property, Plant and Equipment										
3.1	Land										
3.1.1	Free hold Land	318.36	1,047.08	-	1,365.44	-	-	-	-	1,365.44	318.36
3.1.2	LeasedHold Land	36.66	-	-	36.66	4.37	0.49	-	4.85	31.81	32.29
3.1.3	ROU Assets	324.72	-	-	324.72	186.71	32.47	-	219.19	105.53	138.01
3.2	F Building	4,015.11	130.00	145.86	3,999.25	1,079.08	257.60	-	1,336.68	2,662.57	2,936.03
3.3	Plant & machinery	18,663.89	3,818.29	129.67	22,352.51	5,826.18	1,345.83	1.52	7,170.49	15,182.03	12,837.71
3.4	Furniture	61.39	2.85	-	64.24	40.81	4.92	-	45.73	18.51	20.58
3.5	Vehicles	131.73	1.27	39.69	93.31	25.47	13.19	20.49	18.17	75.14	106.27
3.6	Office Equipment	240.03	10.67	-	250.70	165.26	20.46	-	185.72	64.98	74.77
	Total (3)	**23,791.90**	**5,010.17**	**315.23**	**28,486.84**	**7,327.88**	**1,674.97**	**22.02**	**8,980.83**	**19,506.01**	**16,464.02**
4	Other Intangible Assets										
4.1	Software	56.42	5.25	-	61.67	54.04	0.92	-	54.96	6.71	2.38
	Total (4)	56.42	5.25	-	61.67	54.04	0.92	-	54.96	6.71	2.38
5	Capital WIP										
5.1	AUC Building	168.10	1,050.91	1,210.91	8.10	-	-	-	-	8.10	168.10
5.2	AUC Plant and Machinery	1,887.77	2,706.24	3,852.32	741.70	-	-	-	-	741.70	1,887.77
	Total (5)	**2,055.87**	**3,757.15**	**5,063.23**	**749.79**	**-**	**-**	**-**	**-**	**749.79**	**2,055.87**
	Grand Total	**25,904.19**	**8,772.57**	**5,378.45**	**29,298.30**	**7,381.91**	**1,675.89**	**22.02**	**9,035.78**	**20,262.52**	**18,522.27**

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

Note : 3-5 Property, Plant and Equipment & Other Intangible Assets (FY 2024-25)

(Amount in Lakhs)

Note	Particular	Gross Block				Depreciation				Net Block	
		Opening as on 01.04.2024	Addition	Deduction	Total as on 31.03.2025	Opening as on 01.04.2024	For the Year	Sale/ Discarded	Total as on 31.03.2025	As at 31.03.2025	As at 31.03.2024
3	Property, Plant and Equipment										
3.1	Land										
3.1.1	Free hold Land	318.36	-	-	318.36	-	-	-	-	318.36	318.36
3.1.2	LeasedHold Land	36.66	-	-	36.66	3.88	0.49	-	4.37	32.29	32.78
3.1.3	ROU Assets	324.72	-	-	324.72	154.24	32.47	-	186.71	138.01	170.48
3.2	F Building	4,008.06	213.49	206.44	4,015.11	821.35	257.73	-	1,079.08	2,936.03	3,186.71
3.3	Plant & machinery	16,447.38	2,587.96	371.45	18,663.89	4,725.47	1,129.54	28.84	5,826.18	12,837.71	11,721.91
3.4	Furniture	60.09	1.30	-	61.39	35.78	5.03	-	40.81	20.58	24.30
3.5	Vehicles	24.35	107.38	-	131.73	24.35	1.12	-	25.47	106.27	0.00
3.6	Office Equipment	222.11	17.92	-	240.03	147.51	17.76	-	165.26	74.77	74.60
	Total (3)	**21,441.73**	**2,928.06**	**577.89**	**23,791.90**	**5,912.58**	**1,444.13**	**28.84**	**7,327.88**	**16,464.02**	**15,529.15**
4	Other Intangible Assets										
4.1	Software	56.42	-	-	56.42	52.67	1.37	-	54.04	2.38	3.75
	Total (4)	56.42	-	-	56.42	52.67	1.37	-	54.04	2.38	3.75
5	Capital WIP										
5.1	AUC Building	96.99	278.39	207.29	168.10	-	-	-	-	168.10	96.99
5.2	AUC Plant and Machinery	1,225.22	3,387.65	2,725.09	1,887.77	-	-	-	-	1,887.77	1,225.22
	Total (5)	**1,322.21**	**3,666.04**	**2,932.38**	**2,055.87**	**-**	**-**	**-**	**-**	**2,055.87**	**1,322.21**
	Grand Total	**22,820.35**	**6,594.10**	**3,510.27**	**25,904.19**	**5,965.25**	**1,445.50**	**28.84**	**7,381.91**	**18,522.27**	**16,855.10**

Note:

1 All the title deeds related to immovable properties are in the name of the Company and the company is in possession of all the Lease agreements in respect of the ROU Assets.

2 The company has not revalued any of it's Plant, Property Equipment and intangible assets.

CWIP Ageing

As at 31 March 2026	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	717.36	32.43	-	-	749.79
Projects temporarily suspended					-

CWIP Ageing

As at 31 March 2025	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	1,869.58	186.30	-	-	2,055.87
Projects temporarily suspended	-	-	-	-	-

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

NOTE NO - 6 INVESTMENT

(Amount in Lakhs)

Particular	Total 31.03.2026	Total 31.03.2025
6.1 Investment in Trust Securities		
6.1.1 National Saving Certificate	0.14	0.14
6.2 Unquoted		
Non Trade Investment in equity instruments		
6.2.1 Sahkari Audhyogik Vasahat LIMITED	0.01	0.01
(1 Share of ₹500/-)		
6.2.2 The Cosmos Co-operative Bank Ltd.		
(1000 Equity Shares of ₹100/- each)	1.00	1.00
Trade Investment in equity instruments		
6.2.3 Kriti Auto Engineering & Plastic Private Limited (100% Subsidiary)	-	1.00
(3885000 Shares of ₹10/-each)		
Less:- Provision For Impairment Loss	-	-
Trade Investment in equity instruments		
6.2.4 FP Elite Energy Private Limited (Associate Company)	61.88	85.39
788141 shares @ ₹10 each of FP Elite energy Pvt Ltd- 34.78% Stake		
(Previous Year - 788141 share @ ₹10 each)		
Add/Less:- Provision For Impairment Profit / (Loss)	(27.13)	(23.52)
Investment in Mutual Fund		
6.2.5 SBI Short Term debt Fund	-	341.00
(Previous Year - 1241954.637 Units of ₹27.456 each)		
Total	**35.89**	**405.02**

NOTE NO - 7 OTHER FINANCIAL ASSETS

(Amount in Lakhs)

Particular	Total 31.03.2026	Total 31.03.2025
7.1 Security deposit	316.58	389.65
7.2 Fixed deposit with banks against margin money (Maturity more than 12 months)	78.00	-
Total	**394.58**	**389.65**

NOTE NO - 8 INVENTORIES

(Amount in Lakhs)

Particular	Total 31.03.2026	Total 31.03.2025
8.1 Raw Material	4,816.71	3,958.67
8.2 Finished Goods	13,943.38	11,174.28
8.3 Stores and Spares & others	811.41	765.99
Total	**19,571.50**	**15,898.93**

(For method of valuation for each class of inventories, refer note 2.3.6)

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

NOTE NO - 9 TRADE RECEIVABLES

(Amount in Lakhs)

Particular	Total 31.03.2026	Total 31.03.2025
9.1 Trade Receivables		
Unsecured considered good	2,805.67	4,861.77
Total	**2,805.67**	**4,861.77**
Trade receivables		
Secured, considered good		
Unsecured, considered good	2,882.02	4,861.77
Trade Receivables which have significant increase in Credit Risk		
Trade Receivables - credit impaired	-	
Less: Impairment for trade receivable*	(76.35)	-
Current trade receivables	**2,805.67**	**4,861.77**

* provision made towards Expected credit loss on Trade receivables was classified under provisions in the previous year. From this year the same has been reduced from the Trade receivables.

9.2 Trade Receivables Ageing Schedule as on 31-03-2026:

(Amount in Lakhs)

Particular	Not Due	Outstanding for the following periods from due date of payment as on 31.03.2026					Total
		Less Than 6 month	6 month - 1 years	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables							
(a) Considered good	1,446.71	399.07	182.65	99.54	273.61	132.24	2,533.83
(b) Which have significant increase in credit risk	-	-	-	-	-	-	-
(c) Credit impaired	-	-	-	-	-	-	-
(ii) Disputed Trade receivables	-	-	-	-	-	-	-
(a) Considered good	-	-	-	176.23	-	95.61	271.84
(b) Which have significant increase in credit risk	-	-	-	-	-	-	-
(c) Credit impaired	-	-	-	-	-		
Sub Total	1,446.71	399.07	182.65	275.77	273.61	227.85	2,805.67
Less: Allowance for credit impaired/ Expected credit loss	-	-	-	-	-	-	-
Total	**1,446.71**	**399.07**	**182.65**	**275.77**	**273.61**	**227.85**	**2,805.67**

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

9.3 Trade Receivables Ageing Schedule as on 31-03-2025: (Amount in Lakhs)

Particular	Not Due	Outstanding for the following periods from due date of payment as on 31.03.2025					Total
		Less Than 6 month	6 month - 1 years	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables							
(a) Considered good	2,958.50	873.37	341.21	289.75	10.31	69.53	4,542.67
(b) Which have significant increase in credit risk	-	-	-	-	-	-	-
(c) Credit impaired	-	-	-	-	-	-	-
(ii) Disputed Trade receivables	-	-	-	-	-	-	-
(a) Considered good	-	-	-	-	-	319.10	319.10
(b) Which have significant increase in credit risk	-	-	-	-	-	-	-
(c) Credit impaired	-	-	-	-	-		
Sub Total	2,958.50	873.37	341.21	289.75	10.31	388.63	4,861.77
Less: Allowance for credit impaired/ Expected credit loss	-	-	-	-	-	-	-
Total	**2,958.50**	**873.37**	**341.21**	**289.75**	**10.31**	**388.63**	**4,861.77**

No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firm or private companies respectively in which any director is a partner, a director or a member other than stated above.

NOTE NO - 10 CASH AND CASH EQUIVALENTS

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
10.1 Balances with Banks	51.81	1.15
10.2 Fixed deposit with banks (Maturity less than 3 months)	400.00	-
10.3 Cash on hand	11.57	7.24
Total	**463.38**	**8.40**

NOTE NO - 11 OTHER BANK BALANCES

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
11.1 Earmarked Unpaid dividend	8.84	10.82
11.2 Earmarked Unpaid CSR	35.95	79.22
11.3 Fixed deposit with banks against margin money (Maturity less than 11 months)	1,045.54	2,768.17
Total	**1,090.33**	**2,858.21**

NOTE NO - 12 CURRENT TAX ASSET/ LIABILITIES

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
12.1 Advance Tax & TDS (Net)	5.32	330.49
Total	**5.32**	**330.49**

NOTE NO - 13 OTHER CURRENT ASSETS

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
13.1 Sundry Deposits	49.48	55.15
13.2 Balances with Statutory and Government Authorities	1,408.72	463.63
13.3 Other Current Assets	233.84	205.00
13.4 Accrued Interest/ Income	972.74	1,380.01
13.5 Advance to Vendor/ creditors (Vendor Debit Balances)	350.79	612.61
13.6 Advances recoverable in cash or kind or for value to be recieved	680.59	1,207.13
Total	**3,696.15**	**3,923.52**

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

NOTE NO - 14 SHARE CAPITAL

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
14.1 AUTHORIZED		
14.1.1 80000000 Equity Shares of Re. 1/- each	800.00	800.00
14.1.2 2000000 Optional convertible Preference Shares of ₹10/- each	200.00	200.00
14.2 ISSUED, SUBSCRIBED AND PAID UP		
52696000 Equity shares of ₹1/- each fully paid		
(Previous Year 51103520 Equity shares of ₹1/- each fully paid)		
14.2.2 Reconciliation of shares		
14.2.2.1 Opening Balance of 51103520 shares of ₹1/- each Total	511.04	496.04
14.2.2.2 Issued during the year *	15.92	15.00
14.2.2.3 Closing Balance 52696000 shares of ₹1/- each	526.96	511.04

14.2.2.4 * 94,61,480 Share Warrants issued at ₹158.50 per Warrant convertible into 94,61,480 Shares at ₹158.50 per share including premium ₹157.50 per share (Partly Paid up ₹39.625 per warrant) out of which 15,00,000 warrants converted to fully paid equity shares on 11th Feb 2025 and 1592480 warrants converted to fully paid equity shares on 12th June,2025 on receipt of balance amount being ₹118.875. Holders of the 63,69,000 warrants did not pay the balance amount due within the prescribed time period, i.e. on or before 26th January, 2026, and accordingly, the subscription and allotment money (of ₹39.625 per warrant amounting to ₹25,23,71,625) on these share warrants, stand forfeited and transferred to Capital Reserve.

The company has issued only one class of shares referred to as equity shares having a par value of ₹1 each. Holder of the equity share as referred in the records of the company as of date of the shareholder's meeting is referred to one vote in respect of each share held for all matters submitted to vote in the shareholder's meeting. The company declares and pays dividends in Indian rupees. In the event of liquidation of the company the holders of equity shares will be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts.

14.3 SHAREHOLDER HOLDING MORE THAN 5 % OF SHARES OF THE COMPANY AND ITS PERCENTAGE		
14.3.1 SAKAM TRADING PRIVATE LIMITED		
No. of Shares	30475702	30475702
% of Shares	61.44%	61.44%
14.3.2 CHETAK BUILDERS PRIVATE LIMITED		
No. of Shares	-	-
% of Shares	-	-

14.5 Promoter's Share holding

(Amount in Lakhs)

Name of promoter	As at 31 March 2026			As at 31 March 2025		
	Number of shares	% of total shares	% Change during the year	Number of shares	% of total shares	% Change during the year
1) SHIV SINGH MEHTA	20,67,299	3.92	0.00	20,67,299	4.05	0.00
2) PURNIMA MEHTA	4,96,987	0.94	0.61	3,09,487	0.61	0.00
3) DEVKI MEHTA	38,743	0.07	0.00	38,743	0.08	0.00
4) SAURABH MEHTA	30,423	0.06	0.00	30,423	0.06	0.00
5) SAKAM TRADING PRIVATE LIMITED	3,04,75,702	57.83	0.00	3,04,75,702	59.64	9.34
6) KRITI NUTRIENTS LIMITED	32,89,999	6.24	0.94	16,97,519	3.32	3.42
Total	**3,63,99,153**	**69.07**	**1.54**	**3,46,19,173**	**67.74**	**12.76**

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

NOTE NO - 15 RESERVES & SURPLUS

((Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
15.1 RESERVES		
15.1.1 General Reserve		
15.1.1 Opening Balance	3,975.00	3,975.00
15.1.2 Add: Transfer from P&L	0.00	0.00
15.1.3 Add: Transfer from Contingency Reserves	0.00	0.00
15.1.3 Closing Balance	**3,975.00**	**3,975.00**
15.2 CAPITAL RESERVE		
15.2.1 Opening Balance	0.00	0.00
15.2.2 Transfer from Share warrant forfeited	2,523.72	0.00
15.2.3 Closing Balance	2,523.72	0.00
(*Refer note of 14.2.2.4)		
15.2 SHARE PREMIUM ACCOUNT		
15.2.1 Opening Balance	2,828.64	466.14
15.2.2 Add: Transfer from P&L	2,508.16	2,362.50
15.2.3 Closing Balance	**5,336.80**	**2,828.64**
15.3 SHARE FOREFEITURE ACCOUNT		
15.3.1 Opening Balance	2.73	2.73
15.3.2 Add: Transfer from P&L	0.00	0.00
15.3.3 Closing Balance	**2.73**	**2.73**
15.4 SURPLUS		
15.4.1 Statement of Profit & Loss		
15.4.1 Opening Balance	9,727.26	10,254.32
15.4.2 Add Profit & Loss during the period	112.96	-427.49
	9,840.22	**9,826.83**
Less:		
15.4.3 Final Dividend Nil (PY @ ₹0.20 per share)	0.00	99.21
15.4.4 Transferred to General Reserve	0.00	0.00
15.4.5 Short IT Provision	0.00	0.36
Balance in Surplus	**9,840.22**	**9,727.26**
15.5 OTHER COMPREHENSIVE INCOME (OCI)		
15.5.1 Opening Balance	-35.49	-27.20
15.5.2 Movement in OCI during the year	54.85	-8.29
15.5.3 Closing Balance	**19.36**	**-35.49**
15.6 Convertible Share Warrant Account		
15.6.1 Opening Balance	3,154.74	0.00
15.6.2 Share Warrant issued during the year	0.00	3,749.11
15.6.3 Share Warrants converted into Equity Shares during the year	-631.02	-594.38
15.6.4 Transferred to Capital Reserve	-2,523.72	0.00
15.6.5 Closing Balance	**0.00**	**3,154.74**
(Refer note of 14.2.2.4)		
Total	**21,697.82**	**19,652.87**

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

NOTE NO - 16 FINANCIAL LIABILITIES

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
16.1 TERM LOAN		
(Installment due within 12 months shown in Current Liabilities)		
16.1.1 SECURED		
16.1.1.1 From Banks		
Kotak Mahindra Prime Ltd	56.51	(0.00)
TATA CAPITAL	-	50.00
TATA CAPITAL	-	233.34
INDUSIND BANK TERM LOAN	-	900.00
Total	**56.51**	**1,183.34**
(Above loans are secured by First charge/ Mortgage on fixed assets of the company and personal guarantee of Managing Director)		
16.1.2 UNSECURED		
16.1.2.1 Loans & Advances from Related parties	2,435.00	1,435.00
(Long Term Deposit received from Kriti Nutrients Ltd.)		
Total	**2,491.51**	**2,618.34**
16.i) Lease Liabilities	173.26	210.26
The company has entered into lease contract for its office building and as per IND AS 116, the Right of Use Assets have been created and Lease Liability for the same has been accounted for.		
Reconiliation of Lease Liabilities		
Opening Balance as on 1st April	210.26	241.20
Addition during the Year	-	-
Deletion during the Year	-	-
Accredition of Interest	-	-
Lease Liabilities paid during the Year	37.00	30.94
Closing Balance	**173.26**	**210.26**
Out of the Above	-	-
Current Liability	43.84	37.00
Non Current Liability	129.43	173.26
Amount recognized in Statement of Profit & Loss		
Depreciation on right of use assets	32.47	32.47
Interest Expenses on lease liablilities	21.37	25.33
Expenses relating to short term lease	-	-
Expenses relating to low value assets lease	-	-
Variable lease payments	-	-
The maturity analysis of lease liabilities as at 31 March 2026 is set out below		
Less than 1 year	173.26	210
1-5 year	224.99	398
More than 5 year	-	-
Total	**398.25**	**608.51**

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

NOTE NO - 17 DEFERRED TAX LIABILITY NET

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
17.1 Deferred Tax Liability (Net)	871.69	946.60
On account of tax effects on timing difference arising due to difference in Depreciation		
Total	**871.69**	**946.60**
17.2 Component of Deferred Tax Asset / Liabilities		
Difference on account of Propoerty Plant & Equipment	1,031.70	1,215.07
Difference on account of Carry Forward Losses	-	(268.47)
Difference on account of Employee related Payments	(140.79)	-
Difference on Provision deductible for tax purpose in future period	(19.22)	-
Total Deferred (Asset)/Liability on Timing Difference	871.69	946.60
Closing Balance of Deferred Tax (Asset)/Liability	871.69	946.60
Less: Opening Balance of Deferred Tax (Asset)/Liability	946.60	1,134.91
Deferred Tax (Asset)/Liability for the year	(74.91)	(188.31)

NOTE NO -18 OTHER NON CURRENT LIABILITIES

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
18.1 Other Loans and advances	401.80	465.52
(Security Deposit received from dealers)		
Total	**401.80**	**465.52**

NOTE NO -19 SHORT TERM BORROWINGS

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
19. 1 Loans repayble on Demand		
19.1.1 SECURED		
From banks	5,237.47	2,831.44
(Secured by hypothecation of finished goods, Raw material, Stock in process, store and spares, sundry debtors, export bills, receivables and second charge on fixed assets of the company and personal gurantee of Managing director)		
Current maturities of Long term debt	14.28	1,300.00
19.1.2 UNSECURED	-	-
19.1.2.1 From banks	-	-
19.1.2.2 From others	-	1,436.50
(Loan from Bajaj Finance Limited at interest @ 8.25% p.a.)		
19.1.2.3 Loans & Advances from Related parties	1,195.00	1,647.00
(Loan from Related Parties are repayable of demad, interest @ 8.05% paid by the company during the current year)		
Total	**6,446.75**	**7,214.94**

NOTE NO - 20 TRADE PAYABLES

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
20.1 Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	95.54	166.77
(b) Total outstanding dues of creditors other than micro and small enterprises	13,630.43	12,777.51
Total	**13,725.97**	**12,944.28**

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

20.2 Trade Payables Ageing Schedule as on 31-03-2026: (Amount in Lakhs)

Particular	Outstanding for the following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	95.54	-	-	-	-	95.54
(ii) Others	12,003.87	1,619.66	6.45	0.19	0.26	13,630.43
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iii) Disputed Dues - Others	-	-	-	-	-	-
Total	**12,099.41**	**1,619.66**	**6.45**	**0.19**	**0.26**	**13,725.97**

20.2 Trade Payables Ageing Schedule as on 31-03-2025: (Amount in Lakhs)

Particular	Outstanding for the following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	166.77	-	-	-	-	166.77
(ii) Others	11,501.16	1,262.67	-	13.68	-	12,777.51
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iii) Disputed Dues - Others	-	-	-	-	-	-
Total	**11,667.93**	**1,262.67**	**-**	**13.68**	**-**	**12,944.28**

(Refer Note no. 34 for disclosure realting to MSME)

NOTE NO - 21 OTHERS

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
21.1 Unpaid dividends	8.84	10.82
Total	**8.84**	**10.82**

NOTE NO - 22 OTHER CURRENT LIABILITIES

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
22.1 Other Current Liabilities	946.93	1,778.86
22.2 CSR Liabilities	35.95	35.95
22.3 Statutory Liabilities	92.74	109.65
22.4 Employee Payable	438.35	288.07
22.5 Income Tax Provision	-	0.20
Total	**1,513.98**	**2,212.73**

NOTE NO - 23 PROVISIONS

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
23.1 Provision for Employees Benefits	207.79	176.48
23.2 Provision for Doubtful debts	-	61.94
	207.79	**238.42**
23.3 Provision for Employees Benefits (Long Term)	240.43	172.45
Total	**448.21**	**410.88**

NOTE NO - 24 CURRENT TAX LIABILITY

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
24.1 Provision for Income Tax (Net of Advance Tax & TDS/ TCS)	18.55	-
Total	**18.55**	**-**

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

NOTE NO - 25 REVENUE FROM OPERATIONS

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
24.1 Sale of Products	58,687.14	72,116.98
24.2 Other operating revenues (Penalty, Secondary Transporation etc.)	49.60	73.71
Total	**58,736.73**	**72,190.69**

NOTE NO - 26 OTHER INCOME

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
25.1 Interest Income	246.56	279.69
25.2 Net Gain on foreign currency transactions	54.23	58.26
25.3 Other Non-operating Income	7.49	26.64
25.4 Profit on Sale of Fixed asset	2.85	-
25.5 Profit on Sale of Mutual Fund	72.97	-
25.6 Trade Receivable written off (Net)	19.11	-
Total	**403.22**	**364.58**

NOTE NO - 27 EMPLOYEE BENEFITS EXPENSES

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
26.1 Salaries & Wages	3,189.70	3,233.01
26.2 Gratuity	72.22	69.43
26.3 Leave Encashment	100.08	19.45
26.2 Contribution to provident and other fund	156.48	166.70
26.3 Staff Welfare Expenses	121.66	191.32
26.4 Director Remuneration	120.00	120.00
26.5 P.F on Director Remuneration	12.96	12.96
Total	**3,773.11**	**3,812.87**

NOTE NO - 28 FINANCIAL COST

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
27.1 Interest Expenses	1,152.15	1,674.14
27.2 Finance Cost (Lease)	21.37	24.66
27.3 Other Borrowing Cost (LC/BG Charges, Bank Commission etc.)	309.50	628.84
Total	**1,483.03**	**2,327.64**

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

NOTE NO - 29 OTHER EXPENSES

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
(I)		
28.1 Stores and Spares Consumed	371.99	477.19
28.2 Power Charges	2,185.18	2,427.70
28.3 Freight & Cartage	1,125.48	1,223.90
28.4 Repairs & Maintenance	198.02	203.32
28.5 Insurance Charges	64.84	102.92
28.6 Water Charges	48.28	54.92
28.7 Loss on Sale of Fixed asset	2.47	0.00
28.7 Job Work Charges	140.31	204.42
28.8 Miscellaneous Manufacturing Expenses (Testing Charges, Security Charges etc.)	179.22	163.08
Sub Total (I)	**4,315.78**	**4,857.46**
(II)		
28.9 Stationery & Printing	8.94	9.98
28.10 Computer Expense	68.83	101.63
28.11 Rent, Rates and Taxes	25.61	50.58
28.12 Postage, Telegram and Telephones	31.30	38.85
28.13 Auditor's Fees	5.94	5.25
28.14 Conveyance Expenses	52.83	44.12
28.15 Legal & Professional Charges	239.38	331.85
28.16 Miscellaneous Expenses (House Keeping, Repair & Maintenance-Other etc.)	62.16	106.40
28.17 Director's Meeting Fee	4.08	5.02
28.19 Corporate Social Responsibility	-	11.09
Sub Total (II)	**499.06**	**704.78**
(III)		
28.20 Advertisement & Publicity	1.50	3.21
28.21 Sales Promotion Expenses	538.80	1,058.03
28.22 Market Development Expenses	23.18	44.53
28.25 Freight Outward	555.33	2,242.51
28.26 Statutory Levies	44.45	13.01
28.27 Travelling Expenses	462.04	733.60
28.28 Expected credit Loss	**14.41**	**0.44**
Sub Total (III)	**1,639.71**	**4,095.34**
TOTAL (I+II+III)	**6,454.55**	**9,657.59**

NOTE NO - 30 EXCEPTIONAL ITEMS

(Amount in Lakhs)

Particulars	Total 31.03.2026	Total 31.03.2025
30.1 Gratuity	77.01	-
30.2 Insurance Claim written off	377.54	-
Total	**454.55**	**-**

Increase in Gratuity Expense during the year is due to New Labour Code has been made effective from November 21, 2025 hence the management has assessed the full impact of new labour code and increased amount shown as an exceptional item.

The Company had a major fire accident in April 2022, against the same an insurance claim of ₹1925 lakhs was filed. The claim is now estimated to be settled with a shortfall of ₹377.54 lakhs which is shown as exceptional item.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

31. In the opinion of the Board of Directors of the Company, the Current Assets, Loans and advances have a value realizable in the ordinary course of business at least equal to the amount at which they are stated and provisions for all known liabilities are adequate and not in excess of the amount reasonably necessary.

32. CONTINGENT LIABILITIES

a. Estimated amount of contracts remaining to be executed on Capital Account ₹48.55 Lakh net of advance given (Previous Year ₹12.98 Lakh)

b. Bank has given guarantee on behalf of the Company to various parties to the extent of ₹316.18 Lakh (Previous Year ₹624.55 Lakh)

c. Claims Against company not acknowledge as debt by the company are as under:

(Amount in Lakhs)

S. No.	Particulars	Amount of Demand as on 31.03.2026	Amount Deposited / Relief against demand till 31.03.2026	Amount of Demand as on 31.03.2025	Amount Deposited against demand till 31.03.2025
1	Demand for Central Excise with Commissioner Appeal, Pune	4.76	0.38	4.76	0.38
2	Demand for Goods and Service Tax Act with Commissioner Appeal, Pune	166.85	6.01	267.62	69.91
3	Demand for Commercial Tax Act various years pending appeals at various levels	281.22	127.83	281.22	127.83
4	Demand for Excise and Service Tax Act various years pending appeals at various levels	74.87	2.52	74.87	2.52

NOTE NO - 33. Remuneration Paid/Payable to Managing Director / Executive Director

(Amount in Lakhs)

S. No.	Paid / Payable	Current Year	Previous year
1	Remuneration	132.96	132.96
2	Commission	-	-
	TOTAL	**132.96**	**132.96**

34. Unpaid overdue amount due on March 31, 2026 to Micro Small and Medium Enterprises and/or ancillary industrial suppliers on account of principal together with interest aggregate to ₹ Nil.

This disclosure is on the basis of the information available with the company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2026 is given below. This information has been determined to the extend such parties have been identified on the basis of information available with the company.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
a) The principal amount remaining unpaid to any supplier at the end of the year	95.54	166.77
b) Interest due remaining unpaid to any supplier at the end of the year	-	-
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
e) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

35. The amount of Foreign Exchange gain/ (loss) included in the profit & loss account is ₹54.23 Lakhs (Previous Year gain/ (loss) ₹58.25 Lakhs).

36. Corporate social responsibility expenditure

(Amount in Lakhs)

S. No.	Particulars	FOR THE YEAR ENDED 31.03.2026	FOR THE YEAR ENDED 31.03.2025
(i)	Amount required to be spent by the company during the year	-	11.09
(ii)	Amount spent during the year	-	0.76
(iii)	Shortfall at the end of the year	-	10.33
(iv)	Total of previous years shortfall	89.56	83.39
(v)	Amount spent against previous year short fall	53.60	4.16
(vi)	Balance amount of previous year shortfall yet to be spent	35.96	89.56
(vii)	Amount deposited in a Separate Bank Account towards Projects	-	-
(viii)	Nature of CSR activities	Promoting Education etc., Promoting Health Care and making available safe drinking water.	Promoting Education etc., Promoting Health Care and making available safe drinking water.
(ix)	details of related party transaction	₹47.30 lakhs paid to Sakam Charitable Trust.	NIL
(x)	Any amount paid under contractual agreement	NIL	NIL
(xi)	Reason for shortfall : The Company endeavored to ensure full utilization of the allocated CSR budget. The CSR activities are scalable with few new initiatives that may be considered in future and moving forward the Company will endeavor to spend the amount on CSR activities in accordance with the statutory requirements. Shortfall is on account of On-going projects.		

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

37. Employee Benefit Obligations

The disclosure required as per Indian Accounting Standard (IndAS) 19 "Employees Benefit" issued by the Institute of Chartered Accountants of India (ICAI) and as specified under section 133 of the Companies Act, 2013 (The Act) read with rule 7 of the Companies (Accounts) Rules, 2014., and based on the report generated by the actuarial valuer.

The Company has schemes (funded) for payment of gratuity to all eligible employees calculated at specified number of days of last drawn salary depending upon the tenure of service for each year of completed service subject to minimum service of five years payable at the time of separation upon superannuation or on exit otherwise. These defined benefit gratuity plans are governed by Payment of Gratuity Act, 1972.

The company has taken Group Gratuity and Cash Accumulation Policy issued by the LIC, which is a defined benefit plan.

(a) Funded status of the plan

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Present value of unfunded obligations		
Present value of funded obligations	527.39	450.97
Fair value of plan assets	-203.08	-214.68
Net Defined Benefit Liability/(Assets)	**324.31**	**236.29**

(b) Profit and loss account for the period

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Service cost:		
Current service cost	58.73	57.45
Past service cost	77.01	-
Net interest cost	13.49	10.25
Expected Return on Plan Assets	-	-
Actuarial Gain Loss	-	-
Total included in 'Employee Benefit Expenses/(Income)	**149.23**	**67.7**

The Past Service Cost has been recognized due to the implementation of the Labour Codes resulting in a change in the definition of wages.

(c) Other Comprehensive Income for the period

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Components of actuarial gain/losses on obligations:		
Due to change in financial assumptions	-21.02	17.01
Due to experience adjustments	-60.72	-11.46
Return on plan assets excluding amounts included in interest income	26.89	2.74
Amounts recognized in Other Comprehensive (Income) / Expense	**-54.85**	**8.29**

(d) Reconciliation of defined benefit obligation

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Opening Defined Benefit Obligation	450.96	400.96
Current service cost	58.73	57.45
Interest cost	28.31	26.95
Components of actuarial gain/losses on obligations:		
Due to financial assumption	-21.02	17.01
Due to experience adjustments	-60.72	-11.46
Past service cost	77.01	-
Benefit paid from fund	-5.88	-39.95
Closing Defined Benefit Obligation	**527.39**	**450.96**

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

(e) Reconciliation of plan assets

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Opening value of plan assets	214.69	229.78
Interest Income	14.82	16.70
Return on plan assets excluding amounts included in interest income	-26.89	-2.73
Contributions by Employer	6.35	10.90
Benefits paid	-5.89	-39.96
Closing value of plan assets	**203.08**	**214.69**

(f) Reconciliation of asset Ceiling

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Opening value of asset ceiling	-	-
Interest on opening value of asset ceiling	-	-
Loss/(gain) on assets due to surplus/deficit	-	-
Closing value of plan asset ceiling	**-**	**-**

(g) Composition of the plan assets

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Government of India Securities	0%	0%
State Government Securities	0%	0%
High quality corporate bonds	0%	0%
Equity shares of listed companies	0%	0%
Property	0%	0%
Special Deposit Scheme	0%	0%
Policy of insurance	100%	100%
Bank Balance	0%	0%
Other Investments	0%	0%
Total	**100%**	**100%**

(h) Reconciliation of Net Defined Benefit Liability/(Assets)

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Net opening provision in books of accounts	236.29	171.19
Transfer in/(out) obligation	-	-
Transfer (in)/out plan assets	-	-
Employee Benefit Expense as per (b)	149.23	67.71
Amounts recognized in Other Comprehensive (Income) / Expense	-54.85	8.29
	330.67	247.19
Benefits paid by the Company	-	-
Contributions to plan assets	-6.36	-10.90
Closing provision in books of accounts	**324.31**	**236.29**

(i) Principle actuarial assumptions

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Discount Rate	7.25 % p.a.	6.60 % p.a.
Salary Growth Rate	7.00 % p.a.	7.00 % p.a.
Withdrawal Rates	10.00 % p.a at all ages	10.00 % p.a at all ages
Rate of Return on Plan Assets	7.25 % p.a.	6.60% p.a.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

(j) Sensitivity to key assumptions

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Discount rate Sensitivity		
Increase by 0.5%	512.00	436.71
(% change)	-2.92%	-3.16%
Decrease by 0.5%	543.64	466.07
(% change)	3.08%	3.35%
Salary growth rate Sensitivity		
Increase by 0.5%	542.32	464.88
(% change)	2.83%	3.08%
Decrease by 0.5%	513.01	437.50
(% change)	-2.73%	-2.99%
Withdrawal rate (W.R.) Sensitivity		
W.R. x 110%	527.20	449.03
(% change)	-0.04%	-0.43%
W.R. x 90%	527.37	452.87
(% change)	0.00%	-0.42%

(k) A description of methods used for sensitivity analysis and its Limitations

Sensitivity analysis fails to focus on the interrelationship between underlying parameters. Hence, the results may vary if two or more variables are changed simultaneously. Discount rate Sensitivity Salary growth rate Sensitivity Withdrawal rate (W.R.) Sensitivity The method used does not indicate anything about the likelihood of change in any parameter and the extent of the change if any. Sensitivity analysis is performed by varying a single parameter while keeping all the other parameters unchanged.

(l) A Description of any Asset-Liability Matching Strategies

It was informed by the company that Gratuity Benefits liabilities of the company are funded. There are no minimum funding requirements for a Gratuity Benefits plan and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan. The trustees of the plan have outsourced the investment management of the fund to an insurance company. The insurance company in turn manages these funds as per the mandate provided to them by the trustees and the asset allocation which is within the permissible limits prescribed in the insurance regulations. Due to the restrictions in the type of investments that can be held by the fund, it may not be possible to explicitly follow an asset-liability matching strategy to manage risk actively in a conventional fund.

(m) The Effect of the Plan on the Entity's Future Cash Flows

The Company has purchased an Insurance policy to settle the Gratuity Payment to their employees. Company may do the contribution every year based on the funding valuation carry out by insurance company based on the latest data provided by Company.

38. Deferred Tax and Current Tax calculations

(a) Deferred Tax Liability / (Assets)

(Amount in Lakhs)

Sr. No.	Particulars	As at 31.03.2026	As at 31.03.2025
a.	Deferred Tax (Assets) / Liability (NET) for the year	(74.91)	(188.31)
b.	Opening Balance of Deferred Tax Liability	946.60	1,134.91
c.	Closing Balance of Deferred Tax Liability	871.69	946.60

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

(b) Tax Expenses

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
a. Income tax expenses recognized in Statement of Profit & Loss		
Current Tax Expenses	214.32	15.58
Tax Adjustment for Earlier Years	-	-
b. Reconciliation of estimated income to income tax expense		
Profit Before Tax as per P&L	280.51	(576.69)
Expected income tax expense at statutory income tax rate of 25.168 % (Previous year: 25.168 %)	214.32	15.58
Tax Effect of adjustments to reconcile Income Tax Expenses reported		
Income Exempt from Tax	-	-
Long Term Capital Gains / Losses	72.97	-
Expenses not deductible in determining Taxable Profit	2,009.29	411.31
Expenses deducted in determining Taxable Profit	2,235.25	451.58
Total Adjustment	225.95	40.27
Income Tax Expenses recognized in the Statement of Profit and Loss	214.32	15.58

39. As per Ind AS 108- "Operating Segment", segment information has been provided under the Notes to Financial Statement

(Amount in Lakhs)

S. No.	Particulars	FOR THE YEAR ENDED 31.03.2026	FOR THE YEAR ENDED 31.03.2025
(i)	Revenue from external customers :		
	Within India	58,736.73	72,190.68
	Outside India	-	-
(ii)	Non Current Asset :		
	Within India	20,692.99	19,316.95
	Outside India	-	-
(iii)	Detail of Revenue from Single customer more than 10% (standalone)		
	Within India	-	-
	Outside India	-	-

There are no transaction with single customer which amounts to 10% or more of the Company's revenue.

40. Earning Per Share

The Company's share capital consists of equity share. The basic and diluted earnings per share is calculated as under:

(Amount in Lakhs)

S. No.	Nature of Transaction	FOR THE YEAR ENDED 31.03.2026	FOR THE YEAR ENDED 31.03.2025
1	Number of Shares	52696000	51103520
2	Profit contribution for Basic EPS (₹ in Lakhs)	112.96	-427.49
3	Basic Earning Per Share	0.21	-0.84
4	Diluted Earning Per Share	0.22	-0.76
5	Nominal Value Per Share	1	1

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

41. In accordance with the Indian Accounting Standard (IndAS) 24 "Related Party Disclosures" issued by The Institute of Chartered Accountants of India (ICAI) and as specified under section 133 of the Companies Act, 2013 (The Act) read with rule 7 of the Companies (Accounts) Rules, 2014. The names of the related parties and the relevant disclosure is as under:-

(a) Name of the related party and description of relationship:

i. **Key Management Personnel:**
Shri Shiv Singh Mehta, Chairman & Managing Director
Smt. Purnima Mehta, Executive Director
Shri Chandrasekharan Bhaskar, Independent Director
Shri Hitendra Mehta, Independent Director
Shri Siddharth Sethi, Independent Director
Shri Venkat Subramaniam, Independent Director (Appointed w.e.f. 22nd May, 2025)
Shri Rajesh Sisodia, Chief Financial Officer
Shri Tanuj Sethi, Company Secretary (Cessation w.e.f. 21st May, 2025)
Ms. Aditi Randhar, Company Secretary (Appointed w.e.f. 26th May, 2025)

ii. **Relatives of Key Management Personnel**
Shri Saurabh Singh Mehta (Son of Chairman & Managing Director / Executive Director)
Smt. Devki Hirawat (Daughter of Chairman & Managing Director/ Executive Director)
Smt. Nidhi Mehta (Daughter-in-law of Chairman & Managing Director/Executive Director)

iii. **Subsidiary Company**
Kriti Auto & Engineering Plastics Pvt. Ltd (Wholly owned Subsidiary Company)

iv. **Companies/entities under the control of Key Management Personnel**
Sakam Trading Pvt. Ltd. (Holding Company)
Kriti Nutrients Ltd. (Fellow Subsidiary)
Sakam Charitable Trust, Indore

v. **Associate Company**
F.P. Elite Energy Private Limited

(b) The details of the related party transactions entered into by the Company

(i) Remuneration to KMP and Relatives of KMP (Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Shri Shiv Singh Mehta	73.20	73.20
Smt. Purnima Mehta	59.76	59.76
Smt. Nidhi Mehta	12.22	12.22
Shri Rajesh Sisodiya	38.88	39.66
Ms. Aditi Randhar/ Shri Tanuj Sethi	5.17	7.28

(ii) Purchase of export scheme incentive License (Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Kriti Nutrients Ltd. (Fellow Subsidiary)	25.01	48.21

(iii) Purchase of Consumable Items (Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Kriti Nutrients Ltd. (Fellow Subsidiary)	0.86	0.33
F.P. Elite Energy Private Limited (Associate Company)	99.34	100.57

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

(iv) Sale of Consumable Items

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Kriti Nutrients Ltd. (Fellow Subsidiary)	2.38	2.58

(v) Interest Paid on Loan

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Kriti Nutrients Ltd. (Fellow Subsidiary)	201.51	222.84
Shri Shiv Singh Mehta (Chairman & Managing Director)	34.26	46.56
Smt. Purnima Mehta (Executive Director)	30.00	8.69
Shri Saurabh Singh Mehta (Son of Chairman & Managing Director / Executive Director)	30.33	16.96

(vi) Rent Paid

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Shri Shiv Singh Mehta (Chairman & Managing Director)	0.28	0.28

(vii) Director Sitting Fees

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Shri Saurabh Singh Mehta (Son of Chairman & Managing Director / Executive Director)	1.00	1.20
Shri Siddharth Sethi (Independent Director)	0.61	1.04
Shri Chandrasekharan Bhaskar (Independent Director)	1.04	1.25
Shri Hitendra Mehta (Independent Director)	0.60	1.01
Shri Venkat Subramaniam (Independent Director)	0.83	0.00

(viii) Unsecured Loan taken during the year

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Kriti Nutrients Ltd. (Fellow Subsidiary)	0.00	700.00
Shri Shiv Singh Mehta (Chairman & Managing Director)	319.50	110.00
Smt. Purnima Mehta (Executive Director)	663.00	230.00
Shri Saurabh Singh Mehta (Son of Chairman & Managing Director / Executive Director)	464.00	169.50

(ix) Unsecured Loan repaid during the year

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Kriti Nutrients Ltd. (Fellow Subsidiary)	0.00	700.00
Shri Shiv Singh Mehta (Chairman & Managing Director)	520.00	625.00
Smt. Purnima Mehta (Executive Director)	316.50	208.00
Shri Saurabh Singh Mehta (Son of Chairman & Managing Director / Executive Director)	62.00	177.00

(c) The details of closing Balances of the related party

(i) Remuneration Payable

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Shri Shiv Singh Mehta	6.10	6.10
Smt. Purnima Mehta	4.98	4.98
Smt. Nidhi Mehta	1.02	1.02
Shri Rajesh Sisodiya	3.24	3.24
Ms. Aditi Randhar/ Shri Tanuj Sethi	0.51	0.64

(ii) Receivable

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Kriti Nutrients Ltd. (Fellow Subsidiary)	-	0.05

(iii) Payable

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
F.P. Elite Energy Private Limited (Associate Company)	14.12	-
Shri Shiv Singh Mehta (Chairman & Managing Director)	0.08	0.08

(iv) Unsecured Loan Taken

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Kriti Nutrients Ltd. (Fellow Subsidiary)	2,435.00	2,435.00
Shri Shiv Singh Mehta (Chairman & Managing Director)	139.50	340.00
Smt. Purnima Mehta (Executive Director)	496.50	150.00
Shri Saurabh Singh Mehta (Son of Chairman & Managing Director / Executive Director)	559.00	157.00

(v) Interest Payable on Loans

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Kriti Nutrients Ltd. (Fellow Subsidiary)	43.50	50.52
Shri Shiv Singh Mehta (Chairman & Managing Director)	5.85	7.05
Smt. Purnima Mehta (Executive Director)	12.59	2.38
Shri Saurabh Singh Mehta (Son of Chairman & Managing Director / Executive Director)	10.95	3.26

42. AUDITOR'S REMUNERATION

(Amount in Lakhs)

Sr No.	Nature of Transaction	As at 31.03.2026	As at 31.03.2025
a.	Statutory Audit/ Tax Audit Fees	5.94	5.25
b.	Taxation & Other matters including Legal & Professional Expenses.	-	1.22
	Total	**5.94**	**6.47**

*Figures are exclusive of taxes

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

43. A. Capital Management

"For the purpose of Company's Capital Management, capital includes Issued Equity Capital, Securities Premium, and all other Equity Reserves attributable to the Equity Holders of the Company. The primary objective of the Company's Capital Management is to maximize the Share Holder Value.

The Company monitors using a gearing ratio which is net debts divided by total capital plus net debt. The company includes within net debt, interest bearing loans and borrowings, less cash and Cash Equivalents.

(Amount in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Interest Bearing Loans and Borrowings	8923.98	8533.28
Current maturities of Long Term debts	14.28	1300.00
Gross Debt	**8938.26**	**9833.28**
Less: Cash and Cash Equivalents	463.38	8.40
Net Debt (A)	**8474.88**	**9824.88**
Total Equity (as per Balance Sheet) (B)	22224.78	20163.91
Net Gearing (A/B)	**0.38**	**0.54**

B. Financial Risk Management

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the operations of the Company. The principal financial assets include trade and other receivables and cash and short term deposits.

The Company has assessed market risk, credit risk and liquidity risk to its financial liabilities.

i. Market Risk

Is the risk of loss of future earnings, fair values or cash flows that may result from change of interest rates, foreign exchange rates and other price risks. Financial instruments affected by market risks, primarily include loans & borrowings and foreign currency payables.

Company's Term Loans & Working Capital interest rates are linked to 1 year MCLR rate, reset annually. Short Term Borrowings as and when taken are governed by prevailing rates at the time of disbursement.

If the interest rates had been 1% higher / lower and all other variables held constant, the company's profit for the year ended 31st March, 2026 would have been decreased/ increased by ₹127.31 Lakhs.

The Company is exposed to risk with regard to foreign currency payables.

The Company is affected by the price volatility of Polymer prices. The Company enters into purchase contracts on a short term and forward foreign exchange contracts (matching the purchase contracts) are entered into to minimize price fluctuations.

ii. Credit Risk

Is the risk that a counter party will default on its contractual obligations resulting in a financial loss to the Company. It arises from cash and cash equivalents as well as credit exposure to customers.

The Company holds cash and cash equivalents with banks which are having highest safety rankings and hence has a low credit risk.

Company's marketing policies & credit period is determined on the basis of segments sales history and credit worthiness of the customers. The sales affected through dealer network is normally 7-10 days credit period & in institutional sales some customers open Letters of Credit and some large corporate enjoys the credit facilities ranging 30-90 days.

iii. Liquidity Risk

The Company manages liquidity risk by maintaining adequate surplus, banking facilities and reserve borrowings facilities by continuously monitoring forecasts and actual cash flows.

The Company has a system of forecasting next month cash inflow and outflow and all liquidity requirements are planned.

All Long term borrowings are for a fixed tenor and generally these cannot be foreclosed.

The Company has access to various source of Short term funding and debit maturing within 12 months can be rolled over with existing lenders/new lenders, or repaid based on short term requirements. Trade and other payables are plugged as per credit terms and paid accordingly.

All payments are made along due dates and requests for early payments are entertained after due approval and availing early payment discounts.

44. Financial Instruments

A Fair Value Measurement

The following table shows the carrying amounts of Financial Assets and Financial Liabilities by category:

Financial Assets:		31.03.2026		31.03.2025	
		Amortized Cost	FVTPL	Amortized Cost	FVTPL
(i)	Current Investments	-	-	-	341.00
(ii)	Trade Receivables	2805.67	-	4861.77	-
(iii)	Cash and cash equivalents	463.38	-	8.40	-
(iv)	Bank balances other than above	1090.33	-	2858.21	-

Financial Liabilities:		31.03.2026		31.03.2025	
		Amortized Cost	FVTPL	Amortized Cost	FVTPL
(i)	Lease Liability	43.84	-	37.00	-
(ii)	Borrowings	6446.75	-	7214.94	-
(iii)	Trade payables	13725.97	-	12944.28	-

Note: No Assets and Liabilities have been measured on FVTOCI

B Fair value hierarchy

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

Quoted prices in an active market (Level 1): This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This Level consists of investment in quoted equity shares and mutual funds.

Valuation techniques with observable inputs (Level 2): This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e., derived from prices).

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair value is determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

Note: No Investments have been measured using Level 2 and Level 3 Valuation technique

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

45. The Company has filed quarterly returns or statements with the banks in lieu of the sanctioned working capital facilities, which are in agreement with the books of account other than those as set out bellows.

Name of Bank		HDFC, SBI, IDFC & Indusind Bank		
Aggregate working capital limits sanctioned		7600 (2400+3200+1500+500)		
Quarter ended	Amount utilised during the quarter	Amount Disclosed as per quarterly return/ statement	Amount as per books of account	Difference
30.06.2025	1513.76	3,523.83	3,757.71	(233.88)
30.06.2024	5373.44	10,153.25	10,206.11	(52.86)
30.09.2025	3842.47	8,635.70	9,456.79	(821.09)
30.09.2024	5734.16	11,327.20	11,680.42	(353.22)
31.12.2025	3561.34	8,372.96	9,227.35	(854.39)
31.12.2024	4346.73	9,497.07	9,605.01	(107.94)
31.03.2026	4,805.94	8649.09	8,651.19	(2.10)
31.03.2025	3139.03	7,741.41	7,816.43	(75.02)

Reason for variance in all the quarters: Few Material items not considered in stock statement.

46. FINANCIAL RATIOS :

S. No.	Particulars	Numerator / Denominator	FY 2025-26	FY 2024-25	% of Variance	Reason of Variance
1.	Current Ratio	Current Assets/ Current Liabilities	1.26	1.23	-2.23%	Refer note below
2.	Debt to Equity	Total Debt/ Shareholders Equity	0.40	0.49	17.53%	Refer note below
3.	Debt Service Coverage	(PAT+ Depreciation + Finance Cost + Loss on Sale of Fixed Assets)/ (Interest and Lease Payment + Term Loan Repayment)	1.19	0.98	-21.31%	Refer note below
4.	Return on Equity	PAT/ Average Equity	1%	-2%	129.11%	Owing to loss during the previous year
5.	Inventory Turnover Ratio	COGS/ Average Inventory	3.07	4.16	26.23%	Due to increase in average inventory during the current year
6.	Debtors Turnover Ratio	Revenue from Operation/ Average Debtors	15.32	12.52	-22.42%	Refer note below
7.	Creditors Turnover Ratio	(Raw Material + Other Expenses)/ Average Creditors	4.06	5.14	21.05%	Refer note below
8.	Net Capital Turnover Ratio	Revenue form Operation/ Working Capital	10.37	13.82	25.00%	Refer note below
9.	Return on Sales	PAT/ Sales	0.24%	-0.56%	142.93%	Owing to loss during the previous year
10.	Return on Capital Employed	EBITD / (Equity + Long Term Liablilities)	13.05%	13.03%	-0.17%	Refer note below
11.	Return on Investment	PAT/ Total Assets	0.29%	-0.86%	134.11%	Owing to loss during the previous year

"Note: Since the change in ratio is less than 25%, no explanation is required to be disclosed.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

47. The company has invested 788141 shares of ₹10 each (34.78% stake) for ₹78,81,410 of FP Elite Energy Private Limited. The company has recognized its share in the profit /loss of Associate Company as " Share in Net Profit /(Loss) of Associate" in consolidated Financial statements.

48. Fire broke out at the Pithampur (M.P.) Plant, on 28th April, 2022. Due to robust safety measures adopted by the Company, the situation was brought under control without any casualties, but stock and other assets valued at ₹19.04 crores were damaged. These items were adequately insured and the Company has filed necessary insurance claim which is under process, the claim is now estimated to be settled with a shortfall of ₹3.78 crores. The said shortfall has been provided for in the Statement of Profit and Loss as an exceptional item. The management is confident of realization of the claim made.

49. Pursuant to the special resolution passed at the Extraordinary General Meeting held on July 15, 2024, and the relevant regulatory provisions, the Company had allotted on July 27, 2024 by way of preferential allotment, 94,61,480 warrants at a price of ₹158.50 each, each warrant carrying an option to apply and be allotted upon being fully paid up within a period of 18 months from date of allotment one equity share of face value Re.1 of the Company (including premium of ₹157.50 per share). The subscription and allotment money - ₹3749.11 lakhs, being 25% of the total warrant price, was received during the second quarter and in accordance with earlier approval of shareholders and following early exercise of the option on payment of balance 75% payable in respect of 15,00,000 warrants [₹1783.125 lakhs], during the quarter ended March 2025, the Company issued and allotted 15,00,000 equity shares of face value of Re. 1 of the Company (including premium of ₹157.50 each) to Kriti Nutrients Limited on 11th February, 2025. On payment of balance 75% payable in respect of 15,92,480 warrants [₹1893.06 lakhs], during the year, the Company issued and allotted 15,92,480 equity shares of face value of Re. 1 of the Company (including premium of ₹157.50 each) to Kriti Nutrients Limited on 12th June, 2025. Following this allotment, the issued and paid-up Equity Share Capital of the Company comprises of 5,26,96,000 shares of Re.1 each.

50. Statement on Going Concern of Wholly Owned Subsidiary (WOS)

The financial statements of WOS have not been prepared on going concern basis in accordance with Ind AS 105.

51. Government Grants

Madhya Pradesh Industrial Development Corporation, a Government of Madhya Pradesh Undertaking, has approved a sum of ₹19.15 Crores (Rupees Nineteen Crores and Fifteen Lakhs only) as Investment Promotion Assistance out of the eligible investment of ₹49.02 Crores (Rupees Forty Nine Crores and Two Lakhs only). The total assistance is to be spread over a period of seven years, subject to compliance with the terms and conditions. Out of the above sum of ₹19.15 Crores, the State Level Empowered Committee (SLEC) has sanctioned a sum of ₹2.73 Crore [previous year ₹2.73] as Investment Promotion Assistance (IPA) under the Investment Promotion Assistance (IPA) Scheme of Government of Madhya Pradesh. The same has been reduced from the carrying cost of the eligible assets and such reduced cost of the assets are depreciated over their useful lives.

Notes Forming Part of the Balance Sheet and Statement of Profit & Loss Account as on 31.03.2026

52. Other Disclosures

i. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder.

ii. The Company has not been declared willful defaulter by any bank or financial institution or other lender.

iii. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

iv. The Company has complied the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

v. No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the current as well as the previous year.

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

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

viii. The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

ix. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year as well as in the previous financial year.

x. The Company has not made any contribution to any political party during the current financial year as well as in the previous financial year.

xi. The Company does not have any benami property as defined under Benami Transaction (Prohibition) Act 1988.

xii. All the immovable property held by the company are in the name of the company.

53. The financial statements are approved by the Board of Directors in their meeting held on 05.05.2026.

As per our Report of even date attached
For M Mehta & Company
Chartered Accountants
F.R.N. 000957C

CA Nitin Bandi
Partner
M.No. 400394

For and on behalf of the Board of Directors

Shiv Singh Mehta
Chairman and Managing Director
DIN 00023523

Purnima Mehta
Executive Director
DIN 00023632

Rajesh Sisodia
Chief Financial officer

Aditi Randhar
Company Secretary
M.No. A72025

Place: Indore
Date:- 5th May, 2026

Notes

Corporate Information

Board of Directors

Shri Shiv Singh Mehta
Chairman & Managing Director

Smt. Purnima Mehta
Executive Director

Shri Saurabh Singh Mehta
Director

Shri Chandrasekharan Bhaskar
Independent Director

Shri Hitendra Mehta
Independent Director

Shri Siddharth Sethi
Independent Director

Shri Venkat Subramaniam
Independent Director
(appointed w.e.f. 22.05.2025)

M. Mehta & Co.

Chartered Accountants
201, President Tower,
Madhumilan Square,
Indore - 452001 (M.P.)

Secretarial Auditors

Ajit Jain & Company
Company Secretaries
'PREM VILLA' 84, Kailash Park Colony
Near Geeta Bhawan
INDORE - 452 001 (M.P.)

Bankers

State Bank of India
HDFC Bank Ltd.
IDFC First Bank Ltd
IndusInd Bank Ltd.
Tata Capital Ltd.

Chief Financial Officer

Shri Rajesh Sisodia

Company Secretary

Ms. Aditi Randhar

Registered Office

Mehta Chambers, 34, Siyaganj
Indore – 452 007 (M.P.)

Corporate Support Center

8th floor, Plot no.10, PSP,
IDA Scheme no. 78-II,
Vijay Nagar Indore 452010 MP IN

Share Transfer Agent

M/s Ankit Consultancy Pvt. Ltd. 60,
Electronic Complex, Pardeshipura,
Indore – 452 010 (M.P.)

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info@trisyscom.com

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GROUP

www.kritiindia.com