Date: 05.09.2026

To,
The Manager Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code: 544683 **Trading Symbol:** ARITAS

Dear Sir/ Madam,

Sub: Notice of 6th Annual General Meeting and Annual Report for the Financial Year 2025-26.

The Company informed that the 6th Annual General Meeting ("AGM") of the Company is scheduled to be held on Wednesday, 30th September, 2026, at 11.00 A.M. at the registered office of the company situated at Survey No. 1134, Near Elegant Vinyl Private Limited, Daskroi, Ahmedabad, 382430, in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India ("SEBI").

In terms of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2025-26 and the Notice of the 6th AGM, which is being sent through electronic mode to those members whose e-mail addresses are registered with the Registrar & Share Transfer Agent / Depository Participants.

The Annual Report is being sent through electronic mode to all those members whose Email ID is registered with the Company/Company's Registrar and Transfer Agent ("RTA")/Depository Participant(s) ("DP") and it can also be accessed at the website of the Company at http://www.aritasvinyl.com/

Other relevant details with regard to the 6th AGM are as follows:

Cut-off date for determining the eligibility of shareholders for remote e-voting or voting during the AGM	Wednesday, 23rd September, 2026
Period of Remote e-voting to enable the shareholders as on the cut-off date i.e. Wednesday, 23rd September, 2026 to cast their votes on proposed resolutions electronically	The remote e-voting period shall commence on Sunday, 27th September, 2026 at 09:00 A.M. and shall end on Tuesday, 29th September, 2026 at 05:00 P.M.

You are requested to please take on record our above said information for your reference.

Thanking You,
Yours Faithfully,

FOR ARITAS VINYL LIMITED

ANILKUMAR PRAKASHCHANDRA AGRAWAL
Digitally signed by ANILKUMAR PRAKASHCHANDRA AGRAWAL
Date: 2026.09.05 18:46:29 +05'30'

ANILKUMAR PRAKASHCHANDRA AGRAWAL
MANAGING DIRECTOR
DIN: 06810266

06TH ANNUAL REPORT 2025-26

ARITAS VINYL LIMITED

CIN: U19200GJ2020PLC113437

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Anilkumar Prakashchandra Agrawal	Chairman & Managing Director
Mr. Patel Sanjaykumar Kantilal	Director
Mr. Mohit Ashokkumar Agrawal	Director
Mr. Ankit Anilbhai Agrawal	Director
Mr. Virendra Kumar Khandelwal	Non-Executive-Independent Director
Ms. Sona Bachani	Non-Executive-Independent Director
Mr. Rahul Hareshbhai Modi (up to 26.05.2026)	Non-Executive- Independent Director
Mr. Manoj Kumar Rastogi (w.e.f. 26.05.2026)	Non-Executive-Independent Director

CHIEF FINANCIAL OFFICER:

Mr. Khanjil Chetan Vora

COMPANY SECRETARY & COMPLIANCE OFFICER:

Ms. Shikha Siddharth Makhija (up to: 05.03.2026)
Mr. Dharmik Prakashbhai Radadiya (w.e.f. 13.03.2026)

ISIN:

INE1D8001016

STATUTORY AUDITORS:

M/s. Pushpendra Gupta & Associates
Chartered Accountants,
Ahmedabad

INTERNAL AUDITOR:

M/s Parin N Kapadia & Co.
Chartered Accountants,
Ahmedabad

SECRETARIAL AUDITOR:

M/s. Rohit Periwal & Associates
Company Secretaries,
Ahmedabad

BANKERS:

Standard Chartered Bank
Punjab National Bank

STOCK EXCHANGE:

BSE SME Platform

COMMITTEES OF BOARD OF DIRECTORS:

- Audit Committee
- Stakeholder's Relationship Committee
- Nomination & Remuneration Committee

REGISTERED OFFICE:

Survey No. 1134, Near Elegant Vinyl Private Limited, Daskroi, Ahmedabad-382430
E-Mail: info@aritasvinyl.com
Website: http://www.aritasvinyl.com/

REGISTRAR & SHARE TRANSFER AGENT:

BIGSHARE SERVICES PRIVATE LIMITED
Registered Office Address: - Office No S6-2, Pinnacle Business Park, 6th, Mahakali Caves Rd, next to Ahura Centre, Shanti Nagar, Andheri East, Mumbai, Maharashtra 400093.

CONTENTS

ARITAS Vinyl Ltd.
MFG OF : PVC LEATHER CLOTH

NOTICE OF 06th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 06TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ARITAS VINYL LIMITED ("THE COMPANY") WILL BE HELD ON WEDNESDAY, THE 30TH DAY OF SEPTEMBER 2026, AT 11:00 A.M AT SURVEY NO. 1134 NEAR ELEGANT VINYL PRIVATE LIMITED, DASKROI, AHMEDABAD-382430 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1) **ADOPTION OF FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026 TOGETHER WITH THE REPORT OF BOARD OF DIRECTORS AND AUDITOR'S THEREON:**

To receive, consider and adopt the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and the Auditors thereon; and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended 31st March 2026 and the Reports of the Board and Auditor thereon laid before this Meeting, be and are hereby considered and adopted."

2) **APPOINTMENT OF MR. ANILKUMAR PRAKASHCHANDRA AGRAWAL (DIN: 06810266) AS A DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT:**

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

"**RESOLVED THAT** Mr. Anilkumar Prakashchandra Agrawal (DIN: 06810266), who retires by rotation as Director at this meeting pursuant to the provisions of Section 152 of the Companies Act, 2013 and rules made thereunder, applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) being eligible has offered herself for re-appointment, be and is hereby re-appointed as a director of the company, liable to retire by rotation."

Regd. Office : Aritas Vinyl Ltd.
Survey No.-1134, Nr. Elegant Vinyl Pvt. Ltd.
Village-Kubadthal, Tal. - Daskoi,
Dist.-Ahmedabad-382430. Gujarat.

CIN No. : U19200GJ2020PLC113437
Email : info@aritasvinyl.com
Website : www.aritasvinyl.com

3) APPOINTMENT OF M/S. PUSHPENDRA GUPTA & ASSOCIATES AS STATUTORY AUDITORS OF THE COMPANY AND FIXING THEIR REMUNERATION:

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and based on the recommendations of the Audit Committee and Board of Directors of the Company, M/s. Pushpendra Gupta & Associates, Chartered Accountants FRN: 114125W, be and are hereby appointed as Statutory Auditors of the Company for 5 (five) consecutive years from the conclusion of this 06th Annual General Meeting of the Company till the conclusion of the 11th Annual General Meeting on agreed remuneration as set out in the Statement annexed to the Notice convening this Meeting"

SPECIAL BUSINESS:

4) REGULARISATION OF MR. MANOJ KUMAR RASTOGI (DIN: 11688193) AS NON-EXECUTIVE INDEPENDENT DIRECTOR:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions of law including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Mr. Manoj Kumar Rastogi (DIN: 11688193), who was appointed as an Additional Director (Independent Non-Executive) of the Company by the Board of Directors with effect from 26th May, 2026, and who holds office up to the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a term up to five consecutive years from 26th May, 2026."

5) **APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH ELEGANT VINYL PRIVATE LIMITED UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), 2015 AND IND AS 24:**

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the Company's policy on Related Party Transactions, and subject to such other approvals, consent(s), permission(s) and sanctions of other authorities as may be necessary from time to time basis the approval and based on the recommendation of Audit Committee and the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the consent of the Members of the Company be and is hereby accorded to the Board for entering into and / or carrying out Material Related Transaction(s)/ contracts / arrangements or modification(s), alteration or amendments of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Elegant Vinyl Private Limited, a related party failing within the definition of "Related Party" under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for the period of five years on such material terms and conditions as detailed in the explanatory statement annexed to this notice and as may be mutually agreed between related party and the Company, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), does not exceed value as detailed in the explanatory statement provided that the said Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis;

"**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to the aforesaid related party transaction(s) and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution."

6) <u>APPOINTMENT OF M/S. ROHIT PERIWAL & ASSOCIATES, COMPANY SECRETARY IN PRACTICE, AS SECRETARIAL AUDITOR OF THE COMPANY:</u>

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

"**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and with rules framed thereunder read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and in accordance with the recommendation of Audit Committee and approval by the Board of Directors of the Company, the Members of the Company do hereby approve the appointment of M/s. Rohit Periwal & Associates, Company Secretaries in Practice, Ahmedabad (Unique Registration No. S2019GJ677700), as the Secretarial Auditor of the Company, to conduct the Secretarial Audit for a period of five (5) financial years commencing from April 01, 2026 to March 31, 2031, on agreed remuneration plus applicable taxes and other out of pocket expenses, if any.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorized by the Board) to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the applicable laws, at a remuneration to be determined by the Audit committee/Board of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (including Committee thereof) and/or Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds and matters and things and give such directions as it may in its absolute directions deem necessary, proper or desirables and to settle any questions, difficulty, or doubts that may arise in this regards and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of Directors or any director(s) or any other key Managerial Personnel or any other officer (s) of the Company."

Place: Ahmedabad
Dated: 03.09.2026

BY ORDER OF THE BOARD OF
ARITAS VINYL LIMITED

SD/-
ANILKUMAR PRAKASHCHANDRA AGRAWAL
CHAIRMAN AND MANAGING DIRECTOR
DIN: 06810266

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies and that a proxy need not be a member of the company. Proxies in order to be effective must be deposited not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10(ten) percent of the total share capital of the company. However, a member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable.

2. Notice of the AGM along with the Annual Report 2025-26 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same and Annual Report for the financial year 2025-26 will also be available on the Company's website http://www.aritasvinyl.com/; and websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com.

3. Institutional/Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., at info@aritasvinyl.com authorizing its representative to attend the AGM and to vote on their behalf at the Meeting and through e-voting/ballot paper.

4. Since no shares of the Company are held in physical form, the provisions relating to closure of the Register of Members and Share Transfer Books shall not be applicable, in terms of Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5. In line with the MCA Circulars and SEBI Circulars, this Notice along with the Annual Report for F.Y.2025-26, is being sent by electronic mode only to those Members whose e-mail addresses are registered with the Company / their Depository Participants ("DPs"), unless any Member has requested for a physical copy of the same. A letter containing the web link, along with the exact path to access the complete details of the Annual Report, is being sent to shareholders who have not registered their email address with the Company's RTA or DP. For convenience of Members, route map of the venue of the AGM is enclosed in this Annual Report.

6. In continuation with the MCA General Circulars No. 20/2020 dated May 5, 2020, SEBI Circular Nos. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated Jan 15, 2021 and in accordance with the General Circular No. 09/2024 dated Sep 19, 2024 SEBI/HO/CFD/ PoD-2 PCIR/2024/133 dated Oct 3, 2024 the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for the financial year ended March 31, 2026 pursuant to Section 136 of the Act and Notice calling the AGM pursuant to Section 101 of the Act read with the Rules framed thereunder, such statements including the Notice of AGM are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company / RTA/ the Depository Participant(s). A letter containing the web link, along with the exact path to access the complete details of the Annual Report, is being sent to shareholders who have not registered their email address with the Company's RTA or DP. The physical copies of

such statements and Notice of AGM will be dispatched only to those shareholders who request for the same.

7. The statement setting out the material facts pursuant to Section 102 of the Act concerning the Special Business in the Notice is annexed hereto and forms part of this Notice. The relevant details as required under Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India as approved by the Central Government, is also annexed to this Notice.

8. The statutory documents and relevant documents referred to in this Notice of Annual General Meeting and Statement setting out material facts will be available for inspection by the Members at the registered office of the Company. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM, i.e. **Wednesday, 30th September 2026**. Members seeking to inspect such documents can send an e-mail to Company: info@aritasvinyl.com.

9. To support the 'Green Initiative', we request the Members of the Company to register their Email Ids with their DP or with the Share Transfer Agent of the Company, to receive documents / notices electronically from the Company in lieu of physical copies. Please note that, in case you have already registered your Email Id, you are not required to re-register unless there is any change in your Email Id. Members holding shares in physical form are requested to send email at bssahd@bigshareonlne.com to update their Email Ids or to the company at info@aritasvinyl.com.

10. Those Members whose Email Id are not registered can get their Email Id registered as follows:
a. Members holding shares in demat form can get their Email Id registered / updated by contacting their respective Depository Participant.

11. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission / transposition and deletion of name of deceased holder Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts.

12. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/ mobile numbers, PAN, power of attorney registration, bank mandate details, etc. to their respective DPs in case the shares are held in demat form.

13. Members desiring any information as regards to Accounts are requested to send an email to **info@aritasvinyl.com**, 10 days in advance before the date of the meeting to enable the Management to keep full information ready on the date of AGM.

14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection.

15. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

16. Members of the Company holding shares as on Benpose date i.e. **Friday, 28th September, 2026** will receive Annual Report for the financial year 2025-26.

17. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical/dematerialized form, as the case may be, in all correspondence with the Company /Registrar & Share Transfer Agent.

18. **THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:**

    a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Services Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency.

    b. The Notice calling the AGM along with Annual Report has been uploaded on the website of the Company at info@aritasvinyl.com. The Annual Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. https://www.evoting.nsdl.com.

19. The remote e-voting period begins on **Sunday, September 27th, 2026 at 9:00 a.m. and will end on Tuesday, September 29th, 2026 at 5:00 p.m**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e**. Wednesday, 23rd September, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Wednesday, 23rd September, 2026**

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

21. The Company has appointed Mr. Rohit Periwal, Practicing Company Secretary (Membership No. FCS: 12203; CP No: 22021), to act as the Scrutinizer for conducting the remote e-Voting process as well as the Voting at the AGM, in a fair and transparent manner.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen.

	After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

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

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

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID

	For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rpassociates94@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mathre, Assistant Manager at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@aritasvinyl.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-

attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@aritasvinyl.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

22. **Contact Details:**

Company	**ARITAS VINYL LIMITED** Survey No. 1134, Near Elegant Vinyl Private Limited, Daskroi, Ahmedabad, Gujarat, 382430 Email Id: info@aritasvinyl.com
Registrar & Share Transfer Agent	**Bigshare Services Private Limited** 303, Sun Square Complex, Off C.G. Road, Navrangpura, Near Girish Cold Drinks Ahmedabad-380009. Ph. No.: 079-49196459 Email: bssahd@bigshareonline.com Website: www.bigshareonline.com
E-Voting Agency	**National Services Depository Limited** E-mail ID: evoting@nsdl.co.in Phone: 022 - 4886 7000 and 022 - 2499 7000
Scrutinizer	**M/s. Rohit Periwal & Associates** Practicing Company Secretary E-Mail id: rpassociates94@gmail.com

EXPLANATORY STATEMENT

Pursuant to Section 102(1) of the Companies Act 2013 ("the Act")

The following Statement sets out all material facts relating to the special business mentioned in the notice:

ITEM NO. 3- APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY AND FIXING THEIR REMUNERATION

M/s. Pushpendra Gupta & Associates, Chartered Accountants (FRN: 114125W) has proven track record of successful execution of assignments of various reputed companies in India. They have vast experience in statutory audit, internal audit of manufacturing companies.

They have consented to their appointment as statutory auditors and have confirmed that that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder.

Based on the recommendations of the Audit Committee and the Board of Directors of the Company, it is proposed to appoint M/s. Pushpendra Gupta & Associates, Chartered Accountants (Firm Registration No. 114125W) as the Statutory Auditor of the Company for five consecutive years i.e. from the conclusion of 06th Annual General Meeting till the conclusion of 11th Annual General Meeting of the Company.

The Board of directors, in consultation with the audit committee, may alter and vary their terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the statutory auditors.

The Board recommends the Ordinary Resolution at Item No. 3 for approval of the members.

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

Brief Detail of Statutory Auditor:

{Pursuant to Regulation 36 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

Name of Statutory Auditor	M/s. Pushpendra Gupta & Associates
ICAI Firm Registration No	114125W
Proposed Fees Payable	For F.Y. 2026-27, Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only) plus applicable taxes and out of pocket expenses for audit services.
Terms of Appointment	Appointment for 5 (five) consecutive years from the conclusion of 06th Annual General Meeting till the conclusion of 11th Annual General Meeting
Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	There is no material change in the fees payable.
Basis of recommendation for appointment	M/s. Pushpendra Gupta & Associates has more than 35 years of experience in the area of auditing, taxation, and company law compliances.

	Considering the evaluation of the past performance & experience of M/s. Pushpendra Gupta & Associates and based on the recommendation of the Audit Committee, it is proposed to appoint M/s. Pushpendra Gupta & Associates as the Statutory Auditor of the Company.
Details in relation to and credentials of the statutory auditor(s)	M/s. Pushpendra Gupta & Associates is engaged in the profession of Chartered Accountancy. CA Pushpendra Gupta has more than 35 years of experience in the area of auditing, taxation, and company law compliances. The firm is providing services to various Companies/Industries engaged in the area of Manufacturing, information technology, service providers.

ITEM NO. 4- REGULARISATION OF MR. MANOJ KUMAR RASTOGI (DIN: 10846983) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Manoj Kumar Rastogi (DIN: 11688193) as an Additional Director (Non-Executive & Independent) of the Company with effect from 26th May, 2026, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 who holds office up to the date of the ensuing Annual General Meeting.

Mr. Manoj Kumar Rastogi, aged 60, has over 39 years of experience at Bank of Baroda, holding senior leadership, administrative, and compliance roles. Proven expertise in regional administration, banking operations, disciplinary proceedings, and international compliance. Recognized for strong governance orientation, ethical leadership, and the ability to motivate teams by leading from the front.

Accordingly, the Board recommends the resolution set out at Item No. 4 of the Notice for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Manoj Kumar Rastogi is concerned or interested, financially or otherwise, in the resolution up to the extent of their shareholding.

Item No.5: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH ELEGANT VINYL PRIVATE LIMITED UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), 2015 AND IND AS 24

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Pursuant to the amended Regulation 23 of the SEBI Listing Regulation, effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) ₹ 1,000 crore(Rupees One thousand crores) or 10% (ten percent) of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower, and such material related party transactions exceeding the limits, would require prior approval of Shareholders by means of an Ordinary Resolution.

Based on current applicable threshold for determining the related party transactions that require prior Shareholders approval and to facilitate seamless contracting and rendering/availing of product and services between the Company and "related parties", the Company seeks the approval of the shareholders to approve entering into contracts/arrangements within the thresholds and conditions mentioned in the resolution. Further pursuant to the provisions of Section 188 of The Companies Act, 2013 ("the Act"), read with The Companies (Meetings of Board and its Powers) Rules, 2014 ("Rules"), the Company is required to obtain consent of the Audit Committee, Board of Directors and also prior approval of the Shareholders, in case certain transactions with related parties exceeds such sum as specified in the said Rules.

The Audit Committee and Board of Directors at its meeting on the basis of relevant details provided by the management, as required by the law, at its meeting held on 03rd September, 2026, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Moreover, the estimated value of the transaction(s) with Elegant Vinyl Private Limited relating to sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of agent for purchase or sale of good(s), material(s), service(s) or property or otherwise disposing of any goods, materials or property or availing or rendering of any services, borrowings/lending of loans and advances, to give premises on rent, to give donation, to give inter corporate deposits, transfer of any resources, services or obligations on such term(s) and condition(s) as the Board of Directors may deem fit or appointment of such related party to any office or place of profit in the Company for the period of five years are likely to exceed the threshold prescribed under Section 188 of The Companies Act, 2013, read with the rules made there and under Regulation 2 (zc) & 23 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Indian Accounting Standard (IND AS) 24 and will be considered material and therefore would require the approval of shareholders of the Company by a Special Resolution

The definition of related party is in pursuance with section 2(76), 2(77) of The Companies Act, 2013 read with rules made thereunder and Regulation 2(zb), 2 (zd) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Shareholders' approval sought for the Material Related Party Transactions to be enter for the period of five years as given in Item No. 5 shall be valid for the period of five years till FY 2030-31.

None of the Directors or Key Managerial Personnel / Promoter except Mr. Anilkumar Prakashchandra Agrawal, Chairman and Managing Director; Mr. Patel Sanjaykumar Kantilal, Mr. Ankit Anilbhai Agrawal; Directors of the Company are deemed to be concerned or interested in resolution no. 5 of this Notice to the extent of their shareholding in the Company, if any.

As per the SEBI Listing Regulations, all related parties of the Company, whether a party to the proposed transaction(s) or not, shall abstain from voting on the said resolution. Further in accordance with the Section 188 of the Companies Act, 2013, no members of the company shall vote on such resolutions, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.

The consent of the Shareholders is sought for passing a Special Resolution as set out at Item No. 5 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the Shareholders of the Company as a Special Resolution.

Information required to be disclosed in the Explanatory Statement for Item No. 5 pursuant to the SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026, are as follows:

Sr No.	Description	Particulars
1.	**Name of the related party**	Elegant Vinyl Private Limited
2.	**Nature of relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)**	Group Company
3.	**Nature, duration/tenure, material terms, monetary value and particulars of contract /arrangement**	**Purchase/ Sales -**100.00 CR (Tenure-for 5 years)
4.	**Name of Director(s) or Key Managerial Personnel who is related, if any.**	Mr. Anilkumar Prakashchandra Agrawal, Chairman and Managing Director; Mr. Patel Sanjaykumar Kantilal, Mr. Ankit Anilbhai Agrawal; Directors of the Company are Common Directors.
5.	**Justification as to why the RPT is in the interest of the listed entity**	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a vital role in the growth of business operations of the listed entity.
6.	Any other information that may be relevant. All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.	-

ITEM NO.6-APPOINTMENT OF M/S. ROHIT PERIWAL & ASSOCIATES, COMPANY SECRETARY IN PRACTICE, AS SECRETARIAL AUDITOR OF THE COMPANY:

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's Report prepared under Section 134(3) of the Act.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. Rohit Periwal & Associates, Company Secretaries in Practice, Ahmedabad, as the Secretarial Auditor of the Company for a term of five years commencing from April 01, 2026, to March 31, 2031. The appointment is subject to shareholders' approval at the ensuing Annual General Meeting.

While recommending M/s. Rohit Periwal & Associates for appointment, the Board and the Audit Committee evaluated several key factors including:

1. the firm's capacity to handle diversified business environments,
2. its extensive experience in secretarial and governance audit functions,
3. the firm's client profile and industry recognition, and
4. its overall technical competence and commitment to professional standards.

M/s. Rohit Periwal & Associates has provided its written consent to act as the Secretarial Auditor of the Company and confirmed that the proposed appointment, if approved, would be in compliance with the provisions of the Act, the SEBI Listing Regulations, and all applicable rules and guidelines.

Accordingly, the consent of the shareholders is being sought for the appointment of M/s. Rohit Periwal & Associates, Company Secretaries, as the Secretarial Auditor of the Company for the period from April 01, 2026 to March 31, 2031.

Accordingly, the Board recommends the resolution set out at Item No. 6 of the Notice for the approval of the Members as an Ordinary Resolution.

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

Brief Details of Secretarial Auditor:

{Pursuant to Regulation 36 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

Name of Secretarial Auditor	M/s. Rohit Periwal & Associates
Unique Registration No	S2019GJ677700
Proposed Fees Payable	For F.Y. 2026-27-Rs. 1,20,000/- (Rupees One Lakh Twenty Thousand only) plus applicable taxes and out of pocket expenses for audit services.
Terms of Appointment	Appointment for a term of 5 (five) consecutive years commencing from April 01, 2026, to March 31, 2031
Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	There is no material change in the fees payable.
Basis of recommendation for appointment	M/s. Rohit Periwal & Associates, Company Secretaries, was established in 2019 by Mr. Rohit Periwal, with the objective to provide a wide spectrum of high-quality professional services in the area of Corporate Management Consultancy. Over the years, the firm has built a strong presence as one of the leading corporate consultants in Ahmedabad, Gujarat, offering services across Corporate Laws and Taxation, Finance & Accounting, Legal Compliances, Corporate Governance, Corporate Social

	Responsibility (CSR), and other allied services. The firm is peer-reviewed and registered with the Institute of Company Secretaries of India (ICSI), New Delhi.
Details in relation to and credentials of the Secretarial auditor(s)	The Audit committee and the Board of Directors while recommending the appointment of M/s. Rohit Periwal and Associates, Practicing Company Secretary, Ahmedabad as the Secretarial Auditor, have considered, among other things, the credential of the Auditor and eligibility criteria prescribed under the Act.

Place: Ahmedabad
Dated: 03.09.2026

BY ORDER OF THE BOARD OF
ARITAS VINYL LIMITED

SD/-
ANILKUMAR PRAKASHCHANDRA AGRAWAL
CHAIRMAN AND MANAGING DIRECTOR
DIN: 06810266

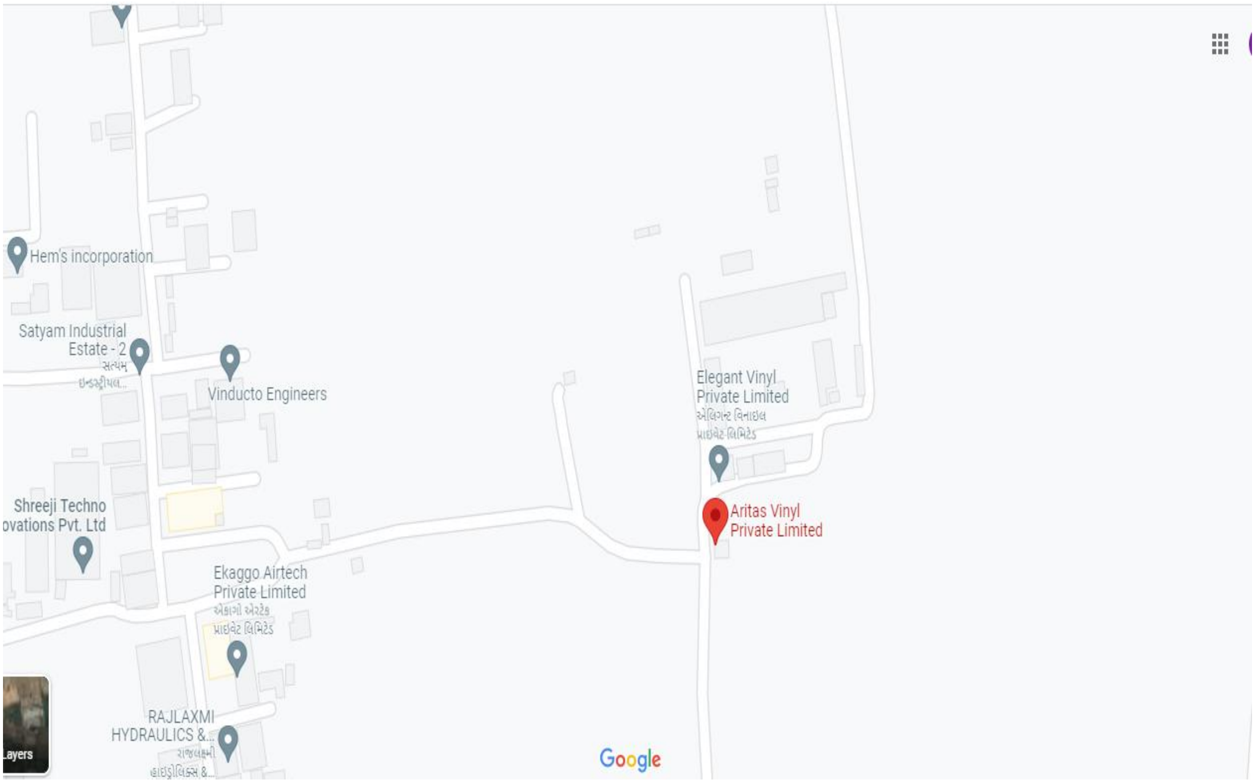
ANNEXURE-1 TO THE NOTICE

Pursuant to Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, the details of Directors seeking appointment/re-appointment in the Annual General Meeting to be held on Wednesday, the 30th day of September 2026 are provided hereunder. The Directors have furnished consent/ declaration for appointment/ reappointment as required under the Companies Act, 2013 and the Rules made thereunder:

Name of the Director	Anilkumar Prakashchandra Agrawal	Manoj Kumar Rastogi
Designation	Managing Director	Additional Director (Non-Executive, Independent)
DIN	06810266	11688193
Date of Birth	21/10/1972	14/11/1965
Age	53 Years	60 Years
Date of Appointment	As a director -17/04/2020 As a Managing Director - 08/01/2025	26/05/2026
Qualification	High School Graduate	Master of Business Administration
Name of the Company(s)/LLPs in which he is a director/partner	1. Elegant Vinyl Private Limited	Nil
Specific functional Areas	Mr. Anil Agrawal, aged 52 years, is the promoter and pioneer of our company. He holds the position of Managing Director and has been instrumental in the company's growth and success since its inception. Mr. Agrawal completed his higher secondary education at the Gujarat Secondary Education Board, Gandhinagar, in 1990. With over 33 years of experience in the sales, and manufacturing industries, he was a partner at Ambika Marble and Granite, a partnership firm, from 1991 to 2008. After that He led the sales department from 2008 to 2015 in an Ambika Marble & Granite a proprietorship. He is also a Partner in Maximo Ceramic, a partnership firm, since 2013 to till date. Since 2015, Mr. Agrawal has been serving as a Director at Elegant Vinyl Private Limited. In his current role as a managing director, he oversees the	Mr. Manoj Kumar Rastogi, aged 60, has over 39 years of experience at Bank of Baroda, holding senior leadership, administrative, and compliance roles. Proven expertise in regional administration, banking operations, disciplinary proceedings, and international compliance. Recognized for strong governance orientation, ethical leadership, and the ability to motivate teams by leading from the front.

	company's operations actively managing daily activities. He is responsible for business strategy, financial planning, and making key decisions to drive growth.	
Shareholding as on 31.03.2026	3.34% (i.e. 6,57,036 Shares)	-
No. of Board Meeting attended during the FY 2025-26	10	0
Relationship with another director	Father of Mr. Ankit Anilbhai Agrawal	No
Resigned From Any Listed Company in Past Three Years	No	No
Committee Member	Member of Audit Committee and Stakeholders Relationship Committee	Member of Nomination and Remuneration Committee
Terms and conditions of appointment and Re appointment	The terms and condition shall remain the same.	The terms and condition shall remain the same.
Details of Remuneration last drawn (2025-26)	12 lacs	NIL

ROUTE MAP OF 06th ANNUAL GENERAL MEETING



DIRECTORS REPORT

To,
The Members,

Your directors are pleased to present the **06th Annual Report** together with the Audited Financial Statements for the Financial Year ended March 31st, 2026.

- **Financial Results**: **(Rs. In Lakh)**

Particulars	2025-26	2024-25
Revenue from operations	10090.34	9767.32
Other Income	51.98	34.54
Total revenue	**10142.31**	**9801.85**
Expenditure		
Employee benefits expenses	314.11	298.53
Other expenses	1153.06	1129.27
Total expenses	**9572.08**	**9305.09**
Profit before tax	**570.24**	**496.76**
Tax expense:		
Current Tax	77.00	70.00
Previous Year	5.16	(0.10)
Deferred Tax	12.88	17.28
Net profit (loss) for the year	**475.19**	**409.59**

- **STATE OF COMPANY'S AFFAIRS:**

The Company is engaged in manufacturing of technical textile, such as "Artificial leather" also known as PU Synthetic leather and PVC-coated leather, using the latest technology known as Transfer Coating Technology.

The total revenue of the Company for the financial year 2025–26 stood at Rs. 10142.31 lakhs, as compared to Rs. 9801.85 lakhs in the previous financial year 2024–25, marking a significant increase in revenue.

The total expenses incurred during the year were Rs. 9572.08 lakhs, as against Rs. 9305.09 lakhs in the previous year. The increase in expenditure is mainly attributable to scaling of business operations and associated costs.

The Company earned a net profit of Rs. 475.19 lakhs for the year under review, as compared to a loss of Rs. 409.59 lakhs in the previous year.

During the financial year under review, the Company successfully listed its equity shares on the BSE SME Platform of the Bombay Stock Exchange of India Limited with effect from January 23, 2026. Accordingly, the status of the Company changed from an unlisted public company to a listed public company.

- **DIVIDEND:**

In order to conserve the resources of the Company, the Board did not recommend any dividend for the financial year under review. Although FY 2025-26 was a profitable year for the Company, given that the Company is still in the growth phase, the Board plans to re-invest the profits back into the Company to support its growth objectives and does not recommend any dividend for the financial year ended March 31, 2026.

- **RESERVES:**

The Board of Directors have decided to retain the entire amount of profit under Retained Earnings.

- **CHANGE IN NAME AND NATURE OF BUSINESS:**

There is no change in name and nature of business of the company. However, during the year the company has completed its Initial Public Offer (IPO) and the proceeds from the fresh issue have been utilized towards the objects of the issue as stated in the Prospectus, including capital expenditure for solar power project.

- **DIRECTORS AND KEY MANAGERIAL PERSONNEL(s):**

As of the date of this report, the Board of Directors of the Company comprises of 7 (Seven) members with 2 (Two) Executive Directors and 5 (Five) Non-Executive Directors.

i. **Change in constitution of Board of Directors:**

During the year under review, there were the following changes in the composition of the Board of Directors:

- Mr. Manoj Kumar Rastogi (DIN: 11688193) was appointed as an Additional Director (Non-Executive-Independent) of the Company with effect from May 26, 2026.

- Mr. Rahul Hareshbhai Modi (DIN: 09483841) resigned from the position of Independent Director of the Company with effect from May 26, 2026. The Board places on record its sincere appreciation for his valuable contributions and leadership during his tenure.

ii. **Change in constitution of KMP:**

- Ms. Shikha Siddharth Makhija resigned/ceased to be the Company Secretary & Compliance Officer of the Company with effect from 05th March, 2026. The Board places on record its appreciation for the valuable services rendered by her during her tenure.

- Mr. Dharmik Prakashbhai Radadiya was appointed as the Company Secretary & Compliance Officer of the Company with effect from 13th March, 2026.

iii. **Retirement by Rotation:**

In accordance with the provision of Section 152 of the Act read with rules made there under and the Articles of Association of the Company, Mr. Anilkumar Prakashchandra Agrawal (DIN: 06810266) is liable to retire by rotation at the ensuing Annual General Meeting. Director being eligible, offer himself for re-appointment at the ensuing Annual General Meeting.

Brief profile of aforesaid director is given in the Annual Report.

iii. Key Managerial Personnel:

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on the date of this Report are:

Sr. No.	Name	Designation
1.	Mr. Anilkumar Prakashchandra Agrawal	Managing Director
2.	Mr. Khanjil Chetan Vora	Chief Financial Officer
3.	Mr. Dharmik Prakashbhai Radadiya*	Company Secretary and Compliance Officer
4.	Ms. Shikha Siddharth Makhija#	Company Secretary and Compliance Officer

#resigned-05.03.2026

*Appointed-13.03.2026

iv. Declaration from Independent Director:

All Independent Directors have furnished respective declaration stating that they meet the criteria of Independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's Code of Business Conduct and Ethics.

v. Profile of Directors seeking Appointment/Re-appointment

As required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015, particulars of Directors seeking appointment/ re-appointment at the ensuing Annual General Meeting are annexed to the notice convening 06th Annual General Meeting.

vi. Disqualification of Directors

None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

➢ **DIRECTORS' RESPONSIBILITY STATEMENT:**

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

i. In the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards have been followed.

ii. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit or loss of the Company for the year ended on that date.

iii. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv. The directors have prepared the annual accounts for the financial year ended March 31, 2025 on a going concern basis.

v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

vi. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

- **DETAILS OF HOLDING / SUBSIDARY COMPANIES / JOINT VENTURES / ASSOCIATE COMPANIES:**

During the year under review, the company does not have any Holding, Subsidiary, Joint Ventures or Associate Company.

- **DEPOSIT:**

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

- **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:**

During the year under review, the Regional Director, North Western Region, vide his orders dated 4th November 2025 and 5th November 2025, passed under Section 441 of the Companies Act, 2013, compounded the offences committed under Section 62(1)(c) of the Companies Act, 2013 and the rules made thereunder, and levied penalties on the Company and its Director.

- **INTERNAL FINANCIAL CONTROLS**:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

- **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND 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, are as follows:

a). Conservation of energy-

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
(iii)	the capital investment on energy conservation equipments	NIL

b). Technology absorption-

i	The efforts made towards technology absorption	NIL
ii	The benefits derived like product improvement, cost reduction, product development or import substitution.	N.A.
Iii	In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year.	N.A.
iv	The expenditure incurred on Research and Development.	N.A.

c) Foreign exchange earnings and Outgo-

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows are as follows:

(In Lakhs)

Particulars	Current Year (2025-26) (Rs.)	Previous Year (2024-25) (Rs.)
Earning (Export Sales) F.O.B.	2062.51	1600.36
Outgo	705.57	668.80

- **PARTICULARS OF THE EMPLOYEES WHO ARE COVERED BY THE PROVISIONS CONTAINED IN RULE 5(2) AND RULE 5(3) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

There was no employee drawing remuneration requiring disclosure under the Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- **VIGIL MECHANISM**

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company’s Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board.

- **NUMBER OF BOARD MEETINGS:**

The calendar of meetings to be held in a year is decided in advance by the Board and circulated to the Directors. During the year, 10 (Ten) Board meetings were convened and held. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act. The Details of Which are as under:

Sr. No.	Date of Board Meeting	Directors Present
1.	08.04.2025	1. Mr. Anilkumar Prakashchandra Agrawal 2. Mr. Patel Sanjaykumar Kantilal 3. Mr. Mohit Ashokkumar Agrawal

		4. Mr. Ankit Anilbhai Agrawal 5. Mr. Virendra Kumar Khandelwal 6. Ms. Sona Bachani 7. Mr. Rahul Hareshbhai Modi **In presence:** 1. Ms. Shikha Siddharth Makhija (CS) **In Invitees:** 1. Mr. Khanjil Chetan Vora (CFO)
2.	26.04.2025	1. Mr. Anilkumar Prakashchandra Agrawal 2. Mr. Patel Sanjaykumar Kantilal 3. Mr. Mohit Ashokkumar Agrawal 4. Mr. Ankit Anilbhai Agrawal 5. Mr. Virendra Kumar Khandelwal 6. Ms. Sona Bachani 7. Mr. Rahul Hareshbhai Modi **In presence:** 1. Ms. Shikha Siddharth Makhija (CS) **In Invitees:** 1. Mr. Khanjil Chetan Vora (CFO)
3.	04.07.2025	1. Mr. Anilkumar Prakashchandra Agrawal 2. Mr. Patel Sanjaykumar Kantilal 3. Mr. Mohit Ashokkumar Agrawal 4. Mr. Ankit Anilbhai Agrawal 5. Mr. Virendra Kumar Khandelwal 6. Ms. Sona Bachani 7. Mr. Rahul Hareshbhai Modi **In presence:** 1. Ms. Shikha Siddharth Makhija (CS) **In Invitees:** 1. Mr. Khanjil Chetan Vora (CFO)
4.	18.08.2025	1. Mr. Anilkumar Prakashchandra Agrawal 2. Mr. Patel Sanjaykumar Kantilal 3. Mr. Mohit Ashokkumar Agrawal 4. Mr. Ankit Anilbhai Agrawal 5. Mr. Virendra Kumar Khandelwal 6. Ms. Sona Bachani 7. Mr. Rahul Hareshbhai Modi **In presence:** 1. Ms. Shikha Siddharth Makhija (CS) **In Invitees:** 1. Mr. Khanjil Chetan Vora (CFO)
5.	01.09.2025	1. Mr. Anilkumar Prakashchandra Agrawal 2. Mr. Patel Sanjaykumar Kantilal 3. Mr. Mohit Ashokkumar Agrawal 4. Mr. Ankit Anilbhai Agrawal 5. Mr. Virendra Kumar Khandelwal 6. Ms. Sona Bachani 7. Mr. Rahul Hareshbhai Modi

		In presence: 1. Ms. Shikha Siddharth Makhija (CS) **In Invitees:** 1. Mr. Khanjil Chetan Vora (CFO)
6.	08.09.2025	1. Mr. Anilkumar Prakashchandra Agrawal 2. Mr. Patel Sanjaykumar Kantilal 3. Mr. Mohit Ashokkumar Agrawal 4. Mr. Ankit Anilbhai Agrawal 5. Mr. Virendra Kumar Khandelwal 6. Ms. Sona Bachani 7. Mr. Rahul Hareshbhai Modi **In presence:** 1. Ms. Shikha Siddharth Makhija (CS) **In Invitees:** 1. Mr. Khanjil Chetan Vora (CFO)
7.	31.10.2025	1. Mr. Anilkumar Prakashchandra Agrawal 2. Mr. Patel Sanjaykumar Kantilal 3. Mr. Mohit Ashokkumar Agrawal 4. Mr. Ankit Anilbhai Agrawal 5. Mr. Virendra Kumar Khandelwal 6. Ms. Sona Bachani 7. Mr. Rahul Hareshbhai Modi **In presence:** 1. Ms. Shikha Siddharth Makhija (CS) **In Invitees:** 1. Mr. Khanjil Chetan Vora (CFO)
8.	05.12.2025	1. Mr. Anilkumar Prakashchandra Agrawal 2. Mr. Patel Sanjaykumar Kantilal 3. Mr. Mohit Ashokkumar Agrawal 4. Mr. Ankit Anilbhai Agrawal 5. Mr. Virendra Kumar Khandelwal 6. Ms. Sona Bachani 7. Mr. Rahul Hareshbhai Modi **In presence:** 1. Ms. Shikha Siddharth Makhija (CS) **In Invitees:** 1. Mr. Khanjil Chetan Vora (CFO)
9.	14.02.2026	1. Mr. Anilkumar Prakashchandra Agrawal 2. Mr. Patel Sanjaykumar Kantilal 3. Mr. Mohit Ashokkumar Agrawal 4. Mr. Ankit Anilbhai Agrawal 5. Mr. Virendra Kumar Khandelwal 6. Ms. Sona Bachani 7. Mr. Rahul Hareshbhai Modi **In presence:** 1. Ms. Shikha Siddharth Makhija (CS) **In Invitees:** 1. Mr. Khanjil Chetan Vora (CFO)

10.	13.03.2026	1. Mr. Anilkumar Prakashchandra Agrawal 2. Mr. Patel Sanjaykumar Kantilal 3. Mr. Mohit Ashokkumar Agrawal 4. Mr. Ankit Anilbhai Agrawal 5. Mr. Virendra Kumar Khandelwal 6. Ms. Sona Bachani 7. Mr. Rahul Hareshbhai Modi **In Invitees:** 1. Mr. Dharmik Prakashbhai Radadiya

The details of meetings attended by the Directors and KMP are as follows:

Sr. No.	Name of the Directors and KMP	Category	No. of meetings held	No. of meetings attended	Last AGM attendance
1.	Anilkumar Prakashchandra Agrawal	Promoter	10	10	Yes
2.	Patel Sanjaykumar Kantilal	Promoter	10	10	Yes
3.	Mohit Ashokkumar Agrawal	Promoter	10	10	Yes
4.	Ankit Anilbhai Agrawal	Promoter	10	10	Yes
5.	Virendra Kumar Khandelwal	Independent	10	10	Yes
6.	Sona Bachani	Independent	10	10	Yes
7.	Rahul Hareshbhai Modi	Independent	10	10	Yes
8	Shikha Siddharth Makhija (CS)	-	9	9	Yes
9.	Khanjil Chetan Vora (CFO)	-	10	10	Yes
10.	Dharmik Prakashbhai Radadiya (CS)	-	0	0	NA

- **PARTICULARS OF THE EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY HELD DURING THE YEAR:**

There was no Extra Ordinary General Meeting held during the said financial year.

- **AUDIT COMMITTEE**

The Audit Committee was duly constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. The terms of reference of the Audit Committee covers all matters specified in Part C of Schedule II of Regulation 18 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also those specified in Section 177 of the Companies Act, 2013. All the members possess sound accounting and financial management knowledge.

The Audit Committee of the Board of Directors of the Company during the Financial Year 2025–26 comprised the following members:

- **Mr. Anilkumar Prakashchandra Agrawal**, Chairman (Executive and Non-Independent Director)
- **Mr. Virendra Kumar Khandelwal**, Member (Non-Executive Independent Director)
- **Ms. Sona Bachani,** Member (Non-Executive Independent Director)

During the period under review, the Audit Committee met **Four (4)** times on the following dates: **08.04.2025, 06.09.2025, 05.12.2025** and **14.02,2026**

Attendance for Audit Committee Meeting:

Name of the Committee member	Designation	Category	No. of Meeting attended	
			Held	Attended
Mr. Anilkumar Prakashchandra Agrawal	Chairman	Executive & Non-Independent Director	4	4
Mr. Virendra Kumar Khandelwal	Member	Non-Executive & Independent Director	4	4
Ms. Sona Bachani	Member	Non-Executive & Independent Director	4	4

- **<u>NOMINATION & REMUNERATION COMMITTEE</u>**

The Committee was duly constituted in accordance with the provisions of **Section 178 of the Companies Act, 2013** and **Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, as amended from time to time.

The Nomination & Remuneration Committee of the Board of Directors of the Company during the Financial Year 2025–26 comprised the following members:

- **Mr. Virendra Kumar Khandelwal**, Chairman (Non-Executive Independent Director)
- **Mr. Rahul Hareshbhai Modi**, Member (Non-Executive Independent Director) #
- **Ms. Sona Bachani**, Member (Non-Executive Independent Director)
- **Mr. Manoj Kumar Rastogi**, Member (Non-Executive Independent Director) *
  #resigned-26.05.2026
  *Appointed-26.05.2026

During the financial year 2025–26, the Nomination & Remuneration Committee met **One (1)** time on the following date: **13.03.2026.**

The details of attendance of the members during the year are as under:

Name of the Director	Designation	Category	No. of Meeting attended	
			Held	Attended
Mr. Virendra Kumar Khandelwal	Chairman	Non-Executive & Independent Director	1	1
Mr. Rahul Hareshbhai Modi*	Member	Non-Executive & Independent Director	1	1

Ms. Sona Bachani	Member	Non-Executive & Independent Director	1	1
Mr. Manoj Kumar Rastogi*	Member	Non-Executive & Independent Director	-	-

#resigned-26.05.2026
*Appointed-26.05.2026

Further, **Mr. Rahul Hareshbhai Modi** ceased to be a member of the Committee with effect from **26th May, 2026**, and **Mr. Manoj Kumar Rastogi** was appointed as a **Member of the Nomination & Remuneration Committee** with effect from the same date.

➢ **STAKEHOLDER RELATIONSHIP COMMITTEE**

The Committee was duly constituted in accordance with the provisions of **Section 178 of the Companies Act, 2013** and **Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, as amended from time to time.

The Stakeholder Relationship Committee of the Board of Directors of the Company during the Financial Year 2025–26 comprised the following members:

- **Mr. Virendra Kumar Khandelwal**, Chairman (Non-Executive Independent Director)
- **Mr. Anilkumar Prakashchandra Agrawal**, Member (Executive and Non-Independent Director)
- **Mr. Ankit Anilbhai Agrawal**, Member (Non-Executive and Non-Independent Director)

During the financial year 2024–25, the Stakeholder Relationship Committee met **One (1)** time on the following date: **14.02.2026**

The details of attendance of the members during the year are as under:

Name of the Director	Designation	Category	No. of Meeting attended	
			Held	Attended
Mr. Virendra Kumar Khandelwal	Chairman	Non-Executive & Independent Director	1	1
Mr. Anilkumar Prakashchandra Agrawal	Member	Executive & Non-Independent Director	1	1
Mr. Ankit Anilbhai Agrawal	Member	Non-Executive & Non-Independent Director	1	1

➢ **INDEPENDENT DIRECTORS MEETING:**

In accordance with the provisions of Regulation 25(3) of the Listing Regulations, a separate meeting of the Independent Director was held one time during the FY 2025-26 without the presence of Non-Independent Director or members of the management

The details of the Independent Directors held as on 14.02.2026 and their attendance at the meeting are as follows:

Name of the Independent Director	No. of Meetings Held	No. of Meetings Attended
Mr. Virendra Kumar Khandelwal	1	1
Ms. Sona Bachani	1	1
Mr. Rahul Hareshbhai Modi	1	1

- **DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

The ratio of remuneration of each Director to the median remuneration of the employees as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as **Annexure A.**

- **POLICIES**

In accordance with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board of Directors of the Company has framed the following policies:

1. Policy on Terms of Appointment of Independent Director:
2. Policy on Code of Conduct for Directors and Senior Management
3. Policy on Disclosures and Internal Procedures for Prevention of Insider Trading
4. Policy for Determination of Material Event and Disclosure
5. Policy for Familiarization Program for Independent Directors
6. Nomination and Remuneration Policy
7. Policy on Evaluation of the Board and the Independent Directors
8. Policy on Diversity of Board
9. Policy on Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
10. Policy on Related Party Transactions
11. Policy on Whistle Blower and Vigil Mechanism
12. Dividend Distribution Policy
13. Policy on Health, Safety and Environment
14. Policy on Preservation and Archival of Documents
15. Policy on Determining Material Subsidiaries
16. Policy on Identification of Material Creditors and Material Litigations
17. Policy on Prevention of Sexual Harassment at Workplace
18. Policy on Succession Planning of Board and Senior Management

All the above policies have been displayed on the website of the Company viz. https://www.aritasvinyl.com/

- **AUDITORS**

i. Statutory Auditor and their Report

The Company intends to appoint M/s. Pushpendra Gupta & Associates, Chartered Accountants (FRN: 114125W) as Statutory Auditors of the company in the ensuing Annual General Meeting for a period of 5 years from the conclusion of this Annual General Meeting till the conclusion of 11th Annual General Meeting. The resolution for the appointment of auditors is set out in the notice of Annual General Meeting.

The Auditors' Report does not contain any qualification, reservation, or adverse remark on the financial statements for the financial year ended March 31st, 2026. The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

ii. Internal Auditor

In terms of Section 138 of the Companies Act, 2013, every listed company and such other class of companies as prescribed by the Ministry of Corporate Affairs is required to appoint an internal auditor. In compliance with the applicable provisions of Section 138 of the Companies Act, 2013, the Company appointed M/s. Parin N Kapadia & Co. as the Internal Auditor of the Company for the financial year 2026–27 on August 25, 2026.

iii. Secretarial Auditor and Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has appointed M/s Rohit Periwal and Associates, a firm of Company Secretaries in practice to undertake the Secretarial Audit of the Company for FY 2025-26. The resolution for the appointment of auditors is set out in the notice of Annual General Meeting.

The Secretarial Audit Report issued by them for the financial year ended March 31st, 2026, is attached as **Annexure B** to this Report.

Explanation or Comments by the Board on the Remarks made by the Secretarial Auditor:

Sr. No.	Remark of the Secretarial Auditor	Management's Reply / Explanation
1	The Regional Director, North Western Region, vide orders dated 4th November, 2025 and 5th November, 2025, passed under Section 441 of the Companies Act, 2013, compounded the offences committed under Section 62(1)(c) of the Companies Act, 2013 and the rules made thereunder, and levied penalties on the Company and its Directors.	*The Company and the concerned Directors had taken necessary steps to address the non-compliance with the provisions of Section 62(1)(c) of the Companies Act, 2013 and the rules made thereunder and had filed applications for compounding of the said offences under Section 441 of the Companies Act, 2013. Pursuant thereto, the Regional Director, North Western Region, vide orders dated 4th November, 2025 and 5th November, 2025, compounded the said offences and levied the requisite penalties on the Company and the concerned Directors.* *The Company and the concerned Directors have duly complied with the terms, conditions and directions contained in the respective compounding orders.*

Being a SME Listed Company, Pursuant to Regulation 24A of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08 February 2019, the Annual Secretarial Compliance Report is not applicable to our Company.

In addition to the above and in compliance of regulations of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has, on the recommendation of the Audit Committee, the Board of Director in their meeting held on 03rd September, 2026, has recommended to the members for appointment of M/s. Rohit Periwal and Associates, Practicing Company Secretaries, as Secretarial Auditors to conduct the Secretarial Audit of the Company for five (5) consecutive years from the financial year 2026-27 to financial year 2030-31 at such remuneration as shall be finalized by the Board of Directors of the Company. The resolution for the appointment of auditors is set out in the notice of Annual General Meeting.

iv. COST RECORDS AND COST AUDITOR:

The provision of cost Audit and records prescribed under section 148 of the Act are Not Applicable to the company.

v. REPORTING FRAUD'S REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT U/S 143(12)

There were no frauds reported by the auditors under section 143(12) of Companies Act, 2013 during their course of audit for the financial year 2025-26.

- **COMPLIANCE WITH THE SECRETARIAL STANDARDS:**

The company has complied with all the provisions of Secretarial Standards on Board Meetings and General Meetings issued by the Institute of Company Secretaries of India.

- **CORPORATE GOVERNANCE**:

In accordance with Regulation 15(2)(b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Corporate Governance provisions are not mandatory for the Company, as it is listed as a Small and Medium Enterprise (SME) Platform of BSE.

- **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

A detailed review of operations, performance and future outlook of your Company and its businesses is given in the Management Discussion and Analysis, which forms part of this Report as stipulated under Regulation 34(2)(e) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Management Discussion and Analysis Report forming part of this Board of Director's Report as **Annexure – C.**

- **RELATED PARTY TRANSACTIONS:**

All Related Party transactions are placed before the Audit Committee for approval, wherever applicable. Prior omnibus approval for normal business transactions is also obtained from the Audit Committee for the related party transactions which are of repetitive nature and accordingly the required disclosures are made to the Committee on quarterly basis in terms of the approval of the Committee. The details of Related Party Transactions are given in the notes to the financial statements. The policy on Related Party Transactions as approved by the Board of Directors is uploaded on the website of the Company: **https://www.aritasvinyl.com/**

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, as prescribed in Form AOC-2 as "**Annexure-D**"

- **PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:**

Particulars of loans, Guarantees and investments made by the Company pursuant to Section 186 of the Companies Act, 2013 are given in the notes to Financial Accounts, which forms part of the Annual Report.

RISK MANAGEMENT POLICY:

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section.

STATEMENT ON INDEPENDENT DIRECTORS:

The Following Directors are independent in terms of Section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015:

a) Mr. Virendra Kumar Khandelwal
b) Ms. Sona Bachani
c) Mr. Rahul Hareshbhai Modi (up to 26.05.2026)
d) Mr. Manoj Kumar Rastogi (w.e.f. 26.05.2026)

All the Independent Directors have submitted a declaration as required under Section 149(7) of the Act that each of them meets the criteria of Independence as provided in Sub Section (6) of Section 149 of the Act and under Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and there has been no change in the circumstances which may affect their status as independent Director during the year. In the opinion of the Board, the Independent Directors possess an appropriate balance of skills, experience and knowledge, as required.

Further, in terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs (IICA).

ANNUAL RETURN:

Pursuant to Sub-section 3(a) of Section 134 and Sub-section (3) of Section 92 of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014, the copy of the Annual Return of the Company for the Financial Year ended on 31st March 2026 in Form MGT-7 will be uploaded on website of the Company and can be accessed at https://www.aritasvinyl.com/

SHARE CAPITAL:

Sr. No.	Particulars	Amount (₹)
A.	**AUTHORISED SHARE CAPITAL**	
	2,00,00,000 Equity Shares of face value of Rs.10/- each	20,00,00,000
B.	**ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL***	
	1,96,88,680 Equity Shares of face value of Rs.10/- each	19,68,86,800

**During the period under review, the Company successfully completed its Initial Public Offering (IPO) of 79,83,000 equity shares. The IPO comprised an Offer for Sale of 9,84,400 equity shares, duly approved on 07th March 2025, and a Fresh Issue of 69,98,600 equity shares. As a result, the Company's paid-up equity* *capital increased from 1,26,90,080 shares to 1,96,88,680 shares. In-principal approval for listing was granted on 15th July 2025, and the equity shares were subsequently listed on 23rd January 2026 on SME Platform BSE Limited.*

- **COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:**

The Board of Directors has formulated and published the Nomination and Remuneration Policy for Directors, Key Managerial Personnel and Senior Management. The terms of reference of the Committee are in line with the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II to the Listing Regulations.

- **CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL:**

The Board has adopted the Code of Conduct for the Board of Directors and Senior Management Personnel of the Company. The compliance of the said code has been affirmed by them annually. The Code of Conduct also includes the duties of Independent Directors.

A declaration of the Company for compliance with code of conduct is annexed herewith as **Annexure – E.**

- **CORPORATE SOCIAL RESPONSIBILITY:**

The Provision of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable to the company.

- **ANNUAL PERFORMANCE EVALUATION**:

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The performance of the Board was evaluated after seeking input from all the directors on the basis of criteria such as board composition and structure effectiveness of board process, information and functioning etc. The performance of the committees was evaluated by the board after seeking input from committee members on the basis of criteria such as composition of committees, effectiveness of committee meetings etc.

In separate meeting of Independent Directors, performance of the non-independent directors, performance of the board as a whole and the Chairman was evaluated, taking into account the views of the executive directors and nonexecutive directors.

The board and nomination and remuneration committee reviewed the performance of the individual directors on the basis of criteria such as contribution of the individual director to the board and committee meetings preparedness on the issues to be discussed meaningful and constructive contribution and inputs in the meeting etc.

The evaluation of the Independent Directors was carried out by the entire Board excluding the Director being evaluated and that of the Non-Independent Directors was carried out by the Independent Directors in their separate meeting.

- **MATERIAL CHANGES AND COMMITMENTS IF ANY AFTER BALANCE SHEET DATE**:

There are no material changes and commitments, if any, which may have adverse effect on the operations of the Company.

- **SEXUAL HARASSMENT**:

The Company has zero tolerance towards sexual harassment of women at workplace and values the dignity of individuals and is committed to provide an environment, which is free of discrimination, intimidation and abuse.

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and rules made there under, the Company has adopted a Prevention of Sexual Harassment of Women at Workplace Policy to ensure healthy working environment for women without fear of prejudice, gender bias and sexual harassment and the Company is complying with the applicable provisions of the POSH Act.

In terms of the provisions of the POSH Act and rules made thereunder, the Company constituted an Internal Complaints Committee to redress the complaints received regarding sexual harassment.

Number of Complaints of Sexual Harassment Received During the Year	0
Number of complaints disposed off during the year	0
Number of Cases Pending for More than Ninety Days	0

- **DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

During the year under review, there were no applications made or proceedings pending under the Insolvency and Bankruptcy Code, 2016.

- **MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:**

The Company confirms that it has complied with all provisions of the Maternity Benefit Act, 1961, as applicable. The Company is committed to maintaining a safe, inclusive, and non-discriminatory workplace and affirms its adherence to all statutory obligations relating to maternity protection

- **DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE AKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

During the year under review, there has been no one-time settlement of loans from the Bank or Financial Institutions. Hence, the difference in valuation does not arise.

- **APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014 - RULE 9 OF THE COMPANIES ACT 2013:**

In accordance with the provisions of Rule 9 of the Companies (Management and Administration) Rules, 2014, it is essential for the company to designate a responsible person for ensuring compliance with statutory requirements relating to maintenance and inspection of documents in electronic form.

The company had appointed Mr. Dharmik Prakashbhai Radadiya, Company Secretary as a Designated person and the same will be reported in Annual Return of the company.

- **AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT 2013:**

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, pursuant to Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, the company has complied with the requirements relating to audit trail for the financial year 2024–25.

- **APPRECIATION**:

Your Directors wish to convey their thanks to all the bankers, customers, shareholders, business associates, regulatory and government authorities for their continued support to the company. Further the Board of Directors place on record sincere gratitude and appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year.

Place: Ahmedabad
Dated: 03.09.2026

BY ORDER OF THE BOARD OF
ARITAS VINYL LIMITED

SD/-
ANILKUMAR PRAKASHCHANDRA AGRAWAL
CHAIRMAN AND MANAGING DIRECTOR
DIN: 06810266

ANNEXURE- A”

Disclosure under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) rules 2014

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2025-26 and percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary in the financial year 2025-26:

Name and Designation of Directors/KMP	Remuneration per annum (In Rs.)	Median Remuneration per annum (in Rs.)	Ratio of remuneration to median remuneration of Employees*	% increase in remuneration in the financial year
Mr. Anilkumar Prakashchandra Agrawal (Managing Director)	12,00,000	4,10,400	1:2.92	NIL
Mr. Mohit Ashokkumar Agrawal (Director)	4,58,400		1:1.12	NIL
Mr. Khanjil Chetan Vora (Chief Financial Officer)	4,80,000		1:1.17	NIL
Ms. Shikha Siddharth Makhija Company Secretary (up to 05.03.2026)	2,06,400		1:0.50	NIL
Mr. Dharmik Prakashbhai Radadiya Company Secretary: (w.e.f. 13.03.2026)	15,500		1:0.04	NIL

2. The number of permanent employees on the rolls of the company as on 31 March, 2026 – **73 (Seventy-Three)** (Other than KMP and Directors).

3. The percentage increase in the median remuneration of employees in the financial year is: NIL

4. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration. **NIL**

5. Affirmation that the remuneration is as per the remuneration policy of the Company.

   Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and other employees of the Company is as per the Remuneration Policy of your Company.

Place: Ahmedabad
Dated: 03.09.2026

BY ORDER OF THE BOARD OF
ARITAS VINYL LIMITED

SD/-
ANILKUMAR PRAKASHCHANDRA AGRAWAL
CHAIRMAN AND MANAGING DIRECTOR
DIN: 06810266

"ANNEXURE-B"

SECRETARIAL AUDIT REPORT

FOR THE FINANICAL YEAR ENDED ON 31ST MARCH, 2026

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

To,
The Members,
Aritas Vinyl Limited,
Survey No. 1134
Near Elegant Vinyl Private Limited,
Daskroi, Ahmedabad- 382430.

Sir,

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Aritas Vinyl Limited** (Corporate Identification Number: U19200GJ2020PLC113437) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Company's 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 and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **(To the extent applicable to the company)**

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **(To the extent applicable to the company)**

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(To the extent applicable to the company)**

(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; **(To the extent applicable to the company)**

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(To the extent applicable to the company)**

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(To the extent applicable to the company)**

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. **(Not Applicable to the Company during the Audit Period)**

(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; **(To the extent applicable to the company)**

(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) I have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company.

(vii) As declared by the Management, at present there is no law which is specifically applicable to the Company

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India.

ii. The Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that

The Regional Director, North Western Region, vide his orders dated 4th November 2025 and 5th November 2025, passed under Section 441 of the Companies Act, 2013, compounded the offences committed under Section 62(1)(c) of the Companies Act, 2013 and the rules made thereunder, and levied penalties on the Company and its Director.

I further report that:

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 at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions in the Board is carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that there is scope to improve the systems and processes in the company and operations of the company to monitor and ensure compliance with applicable laws, rules and regulations and guidelines.

I further report that during the Audit period the Company has no specific events/actions having a major bearing on the Companies Affairs in pursuant of the above referred Laws, Rules, Regulations, Guidelines, Standards etc.

Place: Ahmedabad
Date: 03.09.2026

For, Rohit Periwal & Associates
Company Secretaries

SD/-
Rohit Periwal
Proprietor
FCS No.: 12203
C.P. No.: 22021
UDIN: F012203H001358768
Peer Review Certificate No.: 2202/2022

ANNEXURE A OF SECRETARIAL AUDIT REPORT

To,
The Members,
Aritas Vinyl Limited,
Survey No. 1134
Near Elegant Vinyl Private Limited,
Daskroi, Ahmedabad- 382430.

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

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 my audit.

2. I 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. I believe that the processes and practices, i followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Mine 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 efficiency or effectiveness with which the management has conducted the affairs of the company.

Place: Ahmedabad
Date: 03.09.2026

For, Rohit Periwal & Associates
Company Secretaries

SD/-
Rohit Periwal
Proprietor
FCS No.: 12203
C.P. No.: 22021
UDIN: F012203H001358768
Peer Review Certificate No.: 2202/2022

“ANNEXURE-C”

MANAGEMENT DISCUSION AND ANALYSIS REPORT

Your directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2026.

Our Company was originally incorporated on April 17, 2020 as a Private Limited Company as “Aritas Vinyl Private Limited” under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. Subsequently, pursuant to a Special Resolution of our Shareholders passed in the Extra-Ordinary General Meeting held on January 03, 2025 our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to “Aritas Vinyl Limited” and a Fresh Certificate of Incorporation consequent to Conversion was issued on January 23, 2025 by the Registrar of Companies, Central Registration Centre.

A significant milestone in the Company's journey was achieved with the successful listing of its Equity Shares on the SME Platform of Bombay Stock Exchange of India (BSE) on January 23, 2026. The listing has enhanced the Company's visibility, strengthened its corporate governance framework, and provided a platform for future growth and value creation for all stakeholders.

Our Company is engaged in manufacturing of technical textile, such as “Artificial leather” also known as PU Synthetic leather and PVC-coated leather, using the latest technology known as Transfer Coating Technology.

PVC leather, also known as polyvinyl chloride leather, is a type of synthetic leather made by coating a fabric typically polyester or cotton—with a layer of PVC (polyvinyl chloride) offering a soft, flexible, and alternative to genuine leather. It is designed to mimic the appearance and feel of genuine leather offering a range of additional benefits that make it ideal for various commercial and industrial applications.

Our manufacturing facility is situated at Survey No 1134, Village Kubadthal, Taluka Daskroi, Ahmedabad – 382430 admeasuring approximately 6,067 square meters, with an installed production capacity of around 7.8 million meters per year, allowing us to effectively meet a wide range of client demands.

Our Company has a management team with extensive industry experience. Anilkumar Prakashchandra Agrawal and Sanjaykumar Kantilal Patel are the founding promoters of the company, having built it from the ground up since its inception. Anilkumar Prakashchandra Agrawal brings extensive experience in the ceramic industry, which played a key role in establishing and shaping the company's foundation. Together, the promoters set the vision for the business and laid the groundwork for its growth.

Over time, they have gradually passed on key responsibilities to the next generation. Ankit Anilbhai Agrawal, son of Anilkumar Prakashchandra Agrawal, has taken charge of the marketing and sales functions. Additionally, Mohit Ashokkumar Agrawal, a member of their extended family, has also joined the leadership team, contributing to the company’s expansion and overall development.

Rutvik Patel, son of Sanjaykumar Kantilal Patel, and Rohit Dineshbhai Agrawal, a member of the extended family, have also joined the family business, contributing to its day-to-day operations. Rutvik Patel oversees the Purchase Department, while Rohit Dineshbhai Agrawal is in charge of the Dispatch Department.

INDUSTRY STRUCTURE AND DEVELOPMENTS:

The leather industry has a significant impact on the Indian economy. It is among the top ten foreign exchange earners in the country. Indian cattle & buffalo population accounts for 20% and the goat & sheep population of the country accounts for 11% of the world’s total. This places it in a dominant position in terms of affluent raw material availability. With the leather industry being among the oldest trade in the country, India has strong skilled manpower and innovative technology. The country has a strong and eco-sustainable tanning base and modern manufacturing units. It also has strong support from the leather, chemical and auxiliary industries. The industry employs about 4.42 million people in the country. It is a prominent source of employment in the rural parts of India with women employed at about 30% in the sector.

India has four main leather sectors: Tanning, Footwear, Leather Garments and Leather garments and Accessories. The country accounts for 13% of the world's total leather production. It is also the second-largest producer and consumer of leather footwear.

Major footwear and leather products producing states in India are Tamil Nadu, West Bengal, Uttar Pradesh, Maharashtra, Punjab, Karnataka, Madhya Pradesh, Haryana, Kerala, Rajasthan, and Jammu & Kashmir.

OUR COMPETITIVE STRENGTH

The Company endeavours for better quality products that would enable the business to grow into one of the leading Artificial leather manufacturers in the region and an established player in the market. The Company's products are accepted by customers including overseas companies.

1. **Quality & Customization:**
   Our Company is ISO 9001:2015 and IATF 16949:2016, certified for quality management system standard, to comply with the norms of International Standards. We strive hard to maintain quality standards of our product. Quality assurance and quality control are integral part of our manufacturing operations. We cater to specific client requirements, ensuring bespoke texture, color, pattern and feel of the product. We customize the product as per the specific requirement of our client. We believe that quality is an ongoing process of building and sustaining relationship. Our testing laboratory is equipped with necessary infrastructure to test raw material and finished goods. Keeping in view of the expectations of our customers for the quality of our products, we take special care from procuring raw material to packing of finished goods.

   We believe that we employ an extensive and stringent quality control through our in-house fully equipped Laboratory for testing of our products at the manufacturing stage which are required to ensure that our finished product conforms with the exact requirement of our customers and successfully passes all validations and quality checks. Our Company is dedicated towards quality of products, processes and inputs; we get repetitive orders from our buyers, as we are capable of meeting their quality standards.

2. **Experienced Promoters with sound market knowledge:**
   We attribute our growth to the experience of our Promoters and senior management team. Our Promoters Mr. AnilKumar Agarwal and Mr. Sanjaykumar Patel leads the company with their vision. Our Promoters share various functional responsibilities amongst themselves for effective management and are also well supported by experienced staff at different levels. The strength and entrepreneurial vision of our Promoters and management have been instrumental in driving our growth and implementing our strategies. We get the benefit from the experience of the promoter and core management team who are actively involved in the day-today affairs of our Company's operations adding valuable knowledge and experience required for sustainable growth. Further, the Company has able technical personnel with the requisite skills, technical know-how and understanding of the industry and complete control over quality of the products being manufactured at its facilities.

3. **Fully integrated manufacturing plant set up at a strategic location:**
Our manufacturing facility near Ahmedabad is well equipped with the machineries and infrastructure for the production of technical textile, such as "Artificial leather" also known as PU Synthetic leather and PVC-coated leather. Our state-of-the-art manufacturing facility Utilizing the transfer coating technology and techniques to produce our final products efficiently, safely, and with high quality. We have an integrated automated and efficient production process whereby it will have complete control over final products, quality, cost and output time, we are able to offer competitive pricing without compromising on quality. Our ability to scale production ensures that we meet both small and large client demands promptly. Our facility is designed with 'Zero Liquid Discharge Solution', where no industrial waste water is discharged into surface waters, thereby minimizing environmental pollution.

4. **Enhanced production capacity within a span of three years.**
We have started the Manufacturing in the financial year 2022 with an installed Capacity of 42 lakhs meters per year. In the very first year we have utilized 50 % of installed capacity and in the next year we have utilized almost 85% of the installed capacity. In the short span of time, we have started production smoothly and the products are also well accepted by the market. In this year of operation i.e. In Fiscal 2023-24 we have increased the installed capacity from 42 lakhs meters to 78 Lakh meters by investing in the plant and machinery.

5. **Long-standing relationship with our customers from diverse industry.**
We have diversified customer base across varied end-use industries such as furniture & upholstery, footwear, automobile, Hospital, fashion accessories, and more, within India and overseas. Our business and growth are significantly depending on our ability to provide quality products, timely delivery of goods and maintain the healthy client relationship. We understand the industry is highly competitive and maintaining healthy relationship with them will help us to beat the competition. We have gained significant experience and have established track record and reputation for efficient and timely delivery of our product and services. The customer centric approach of the promoters is one of the key factors for the development of the business of the Company.

6. **Our Commitment to Excellence: High-Quality, Versatile, and Certified Products.**
Our company's strength lies in our dedication to producing durable, versatile, and high-quality products tailored to the diverse needs of customers across various industries with respect to thickness, fabric, colour, texture and patterns. We uphold the highest standards by ensuring strict compliance with international certifications such as ISO & IATF. Through innovation and sustainable practices, we go beyond meeting expectations—delivering solutions that exceed industry standards while prioritizing environmental responsibility and safety.

OPPORTUNITIES AND THREATS

Opportunities:

1. **Growing Consumer Demand for Innovation**: Consumer demand for new, innovative products continues to grow, particularly in the dietary/nutritional and cosmetics segments. The Company is well-positioned to capitalize on this trend by focusing on R&D and product innovation.

2. **Rising Demand in Emerging Markets**: The Company has identified emerging markets, particularly covered all Indian market and then in Asia and Africa, as areas for significant growth. These markets are experiencing an increase in disposable income and consumer demand for health-related and wellness products.

3. **Geographic and Market Expansion**: The Company plans to expand its footprint in international markets. As part of its strategy, it is exploring entry into additional countries, where demand for the Company's products is expected to rise.

4. **Innovation and New Product Development**: Continuous innovation and new product launches represent a major growth opportunity. The Company has a robust pipeline of products slated for release in the coming fiscal years, which are gaining traction.

Threats:

1. **Low Consumer Awareness**: In certain markets, especially emerging economies, consumer awareness of the Company's products is still developing. This could pose a challenge to sales growth, especially in new geographic regions.

2. **Government Scheme Delays**: The Company's business in certain segments, such as veterinary feeds, may be impacted by delays in the implementation of government schemes and regulations, which could affect the timely release of new products.

3. **Professional Skill Shortage**: The Company's ability to innovate and maintain high operational standards is challenged by the shortage of skilled professionals in certain markets. This can potentially slow down product development and impact growth.

SEGMENT-WISE PERFORMANCE:

The Company is principally engaged in manufacturing of technical textile, such as "Artificial leather" also known as PU Synthetic leather and PVC-coated leather, using the latest technology known as Transfer Coating Technology.

The Company's products cater to a diversified range of applications and industries, including automotive, footwear, furnishing, bags, accessories and other consumer and industrial applications.

The Company continues to focus on strengthening its product portfolio, improving product quality and expanding its customer base in order to enhance its business performance.

OUTLOOK:

The Company continues to explore the possibilities of expansion and will make the necessary investments when attractive opportunities arise.

RISKS AND CONCERNS

The Company is exposed to various risks inherent in the manufacturing and technical textiles industry, including fluctuations in raw material prices, changes in market demand, competitive pressures, operational disruptions and changes in regulatory and environmental requirements. The Company continuously monitors these risks and takes appropriate measures to mitigate their potential impact on its business operations and financial performance.

The Company has established a well-defined and integrated risk management framework that supports informed decision-making and long-term resilience. Key components include:

- **Systematic Risk Monitoring:** Early detection and reporting of potential threats.
- **Rigorous Control Systems:** Ensuring compliance and operational integrity.
- **Balanced Decision-Making:** Evaluating both risks and opportunities to drive sustainable value.

Every decision within the organization is made with careful consideration of its potential impact, guided by a culture of accountability and strategic foresight.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUEACY

The company has implemented robust internal control systems that ensure efficient operations, compliance with laws and regulations, and the reliability of financial reporting. Regular audits and reviews are conducted to assess the adequacy of these systems, with improvements made as necessary to address any identified weaknesses. The internal control framework is deemed adequate and effective in mitigating risks.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The company's financial performance has been strong, with revenue growth driven by increased sales across key product segments. Operational efficiency initiatives have resulted in improved margins, despite fluctuations in raw material prices. Investment in technology and production capacity has also contributed to better operational performance, enabling the company to meet growing demand.

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

During the financial year, the company has made significant strides in strengthening its human resources. New training programs have been introduced to enhance employee skills, particularly in areas of quality control and production efficiency. Industrial relations have remained stable, with no major disruptions. The total number of employees as of the end of the financial year 2025-26 stands at 73 (Seventy-Three) (Other than KMP and Directors).

The Company continues to focus on employee development, workplace safety, operational efficiency and maintaining a healthy working environment.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	1.92	1.26	52.38	Increase in Stock, other assets and reduction in creditors from IPO proceeds
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	0.59	1.89	-68.78	Increase in Shareholder Equity due to IPO

(c) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.13	0.31	-58.06	Increase in Shareholder Equity due to IPO
(d) Inventory turnover ratio	Turnover	Average Inventory	2.09	2.46	-15.04	Increase in Average Inventory resulted in reduction in this ratio
(e)Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	3.74	4.88	-23.36	Increase in Average Debtors resulted in reduction in this ratio
(f) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	3.29	3.76	-12.50	Increase in Average Creditors resulted in reduction in this ratio
(g) Net capital turnover ratio	Total Sales	Average Working Capital	2.31	6.17	-62.56	Increase in Average Working Capital resulted in reduction in this ratio
(h) Net profit ratio	Net Profit	Net Sales	0.05	0.04	25.00	Increase in Sales
(i) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.09	0.12	-25.00	Increase in Capital Employed due to IPO

CAUTIONERY STATEMENT:

Statements in the Board's Report and the management discussion and analysis containing the objectives, expectations or predictions of the company may be forward-looking within the meaning of securities laws and regulations. Actual results may differ materially from those expressed in the statement. The operations of the Company could be influenced by various factors such as domestic and global demand and supply conditions affecting sales volumes and selling prices of finished goods, input availability and cost, government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

Place: Ahmedabad
Dated: 03.09.2026

BY ORDER OF THE BOARD OF
ARITAS VINYL LIMITED

SD/-
ANILKUMAR PRAKASHCHANDRA AGRAWAL
CHAIRMAN AND MANAGING DIRECTOR
DIN: 06810266

"ANNEXURE-D"

FORM NO. AOC-2
[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

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

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

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

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

Name(s) of the related party and nature of relationship	Elegant Vinyl Private Limited
Nature of contracts/arrangements/transactions	Sales & Purchase
Duration of the contracts/arrangements/transactions	5 years
Salient terms of the contracts or arrangements or transactions including the value, if any	100 Crores
Date(s) of approval by the Board, if any	03.09.2026
Amount paid as advances, if any	NIL

Place: Ahmedabad
Dated: 03.09.2026

BY ORDER OF THE BOARD OF
ARITAS VINYL LIMITED

SD/-
ANILKUMAR PRAKASHCHANDRA AGRAWAL
CHAIRMAN AND MANAGING DIRECTOR
DIN: 06810266

"ANNEXURE-E"

DECLARATION REGARDING CODE OF CONDUCT

We hereby confirm that, all the Directors and Senior Management Personnel have affirmed compliance with Company's Code of Business conduct and Ethics for the year ended March 31, 2026.

Place: Ahmedabad
Dated: 03.09.2026

BY ORDER OF THE BOARD OF
ARITAS VINYL LIMITED

SD/-
ANILKUMAR PRAKASHCHANDRA AGRAWAL
CHAIRMAN AND MANAGING DIRECTOR
DIN: 06810266

Independent Auditor's Report

To the Members of **ARITAS VINYL LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of ARITAS VINYL LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the 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 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 state of affairs of the Company as at 31st March, 2026, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.

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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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.

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

We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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 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.

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 Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act and rules made thereunder.

   e) On the basis of the written representations received from the directors as on 31st March, 2026 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
   g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

For Pushpendra Gupta & Associates
Chartered Accountants
FRN: 114125W

SD/-
Pushpendra Gupta
(Partner)
Membership No. 041346

Place:-Ahmedabad
Date: 26/05/2026
UDIN: 26041346SGJETC3139

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

(i)

(a)

(A) In our opinion and according to the information and explanation made available to us, the company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) In our opinion and according to the information and explanation made available to us, the company has maintained proper records showing full particulars of intangible assets;

(b) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management according to a phased programme implemented to cover all the items over a period of one year which in our opinion, is reasonable having regard to the size of the company and nature of its assets and 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 property at which company is situated is a rented premise and hence the title deeds of the immovable property cannot be held by 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 during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

(e) To the best of our knowledge and according to the information and explanations given to us and on the basis of our examination of the records of the Company, there are 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) According to the information and explainations given to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is reasonable. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records. The discrepancies observed on such physical verification as compared to book records were reconciled in Books of Accounts of the company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.

(iv) To the best of our knowledge and according to the information and explanations given to us, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

(v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.

(vi) As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and such accounts and records have been so made and maintained;

(vii)

(a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

(c) In our opinion and according to the information and explanation given to us, during the year, no amount was pending to be transferred to Investor Education and Protection Fund.

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

(ix)

(a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;

(c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) According to the information and explanations given to us and on an overall examination of the financial statements of the company, funds raised on short term basis have, prima facie not been used for long term purposes by the company during the year.

(e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2026. Accordingly, clause 3(ix)(e) is not applicable.

(f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2026. Accordingly, clause 3(ix)(f) is not applicable.

(x)

(a) Based on our audit procedures and according to the information given by the management, Rs. 3289.34 Lakhs was raised by way of initial public offer during the year. As per the prospectus the purpose of IPO was Capital Expenditure for solar Project, Working Capital and General Corporate Purpose. The Solar project is under construction and the funds raised for the project of Rs. 340 Lakhs are earmarked and are transferred to the SBI Savings Fund and are utilized as and when required. Remaining amount is used for Working Capital and General Corporate Purpose.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi)

(a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors)

Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

(xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;

(xiv)

(a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable.

(b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable.

(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 directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given by the management, the Group does not have not more than one CIC as part of the Group.

(xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, 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 that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Annexure 'B'

Report on Internal Financial Controls Over Financial Reporting

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

We have audited the internal financial controls over financial reporting of ARITAS VINYL LIMITED ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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 issued by the Institute of Chartered Accountants of India. 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 on Audit of Internal Financial Controls Over Financial Reporting (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 the Institute of Chartered Accountants of India. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations 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 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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the 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.

For Pushpendra Gupta & Associates
Chartered Accountants
FRN: 114125W

SD/-
Pushpendra Gupta
(Partner)
Membership No. 041346

Place: Ahmedabad
Date: 26/05/2026
UDIN: 26041346SGJETC3139

Balance Sheet as at 31st March 2026

₹ in lakhs

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	1,968.87	1,269.01
Reserves and surplus	2	3,527.38	783.78
Money received against share warrants			
		5,496.25	**2,052.79**
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	574.50	1,070.73
Deferred tax liabilities (Net)	4	75.87	62.99
Other long term liabilities	5	200.00	200.00
Long-term provisions	6		
		850.37	**1,333.72**
Current liabilities			
Short-term borrowings	7	2,479.12	2,611.68
Trade payables	8		
(A) Micro enterprises and small enterprises			
(B) Others		1,975.69	3,146.06
Other current liabilities	9	181.59	264.81
Short-term provisions	6	127.13	117.25
		4,763.53	**6,139.80**
TOTAL		**11,110.15**	**9,526.31**
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	10		
Property,Plant and Equipment		1,717.92	1,752.49
Intangible assets		0.98	1.25
Capital work-in-Progress		213.65	
Intangible assets under development			
Non-current investments			
Deferred tax assets (net)			
Long-term loans and advances	11		
Other non-current assets	12	54.45	50.47
		1,987.00	**1,804.21**
Current assets			
Current investments	13	340.00	
Inventories	14	5,189.34	4,469.45
Trade receivables	15	2,727.71	2,664.78
Cash and cash equivalents	16	63.07	54.90
Short-term loans and advances	11	44.34	18.93
Other current assets	17	758.69	514.04
		9,123.15	**7,722.10**
TOTAL		**11,110.15**	**9,526.31**
Significant Accounting Policies & Notes to the Accounts	**30**		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For Pushpendra Gupta and Associates **Chartered Accountants** **(FRN: 114125W)**	**For and on behalf of the Board Directors**			
SD/- **Pushpendra Gupta** **Partner** **Membership No.: 041346** **UDIN: 26041346SGJETC3139** **Place: Ahmedabad** **Date: 26/05/2026**	**SD/-** **Ankit Anil Agrawal** **Director** **DIN: 07272894**	**SD/-** **Anil Prakashchandra Agrawal** **Director** **DIN: 06810266**	**SD/-** **Khanjil Vora** **CFO** **PAN: AREPV2326H**	**SD/-** **Dharmik Radadiya** **Secretary** **Mem. No.: A-76446**

Statement of Profit and loss for the year ended 31st March 2026

₹ in lakhs

Particulars	Note No.	31st March 2026	31st March 2025
Revenue			
Revenue from operations	18	10,090.34	9,767.32
Other income	19	51.98	34.54
Total Income		**10,142.31**	**9,801.85**
Expenses			
Cost of material Consumed	20	8,355.71	8,410.51
Purchase of stock-in-trade			
Changes in inventories	21	(640.47)	(910.78)
Employee benefit expenses	22	314.11	298.53
Finance costs	23	261.50	252.69
Depreciation and amortization expenses	24	128.16	124.88
Other expenses	25	1,153.06	1,129.27
Total expenses		**9,572.08**	**9,305.09**
Profit before exceptional, extraordinary and prior period items and tax		**570.24**	**496.76**
Exceptional items			
Profit before extraordinary and prior period items and tax		**570.24**	**496.76**
Extraordinary items			
Prior period item			
Profit before tax		**570.24**	**496.76**
Tax expenses			
Current tax	26	77.00	70.00
Deferred tax	27	12.88	17.28
Excess/short provision relating earlier year tax	28	5.16	(0.10)
Profit(Loss) for the period		**475.19**	**409.59**
Earning per share-in ₹			
Basic	**29**		
Before extraordinary Items		3.40	3.74
After extraordinary Adjustment		3.40	3.74
Significant Accounting Policies & Notes to the Accounts	**30**		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For Pushpendra Gupta and Associates
Chartered Accountants
(FRN: 114125W)

SD/-
Pushpendra Gupta
Partner
Membership No.: 041346
UDIN: 26041346SGJETC3139

Place: Ahmedabad
Date: 26/05/2026

For and on behalf of the Board Directors

SD/-	**SD/-**	**SD/-**	**SD/-**
Ankit Anil Agrawal	**Anil Prakashchandra Agrawal**	**Khanjil Vora**	**Dharmik Radadiya**
Director	**Director**	**CFO**	**Secretary**
DIN: 07272894	**DIN: 06810266**	**PAN: AREPV2326H**	**Mem. No.: A-76446**

Cash Flow Statement for the Year ended 31st March 2026

₹ in lakhs

	PARTICULARS	31st March 2026	31st March 2025
A.	**Cash Flow From Operating Activities**		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	**570.24**	**496.77**
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	128.16	124.88
	Finance Cost	261.50	252.69
	Interest received	(3.59)	(5.05)
	Other Inflows / (Outflows) of cash		681.10
	Operating profits before Working Capital Changes	**956.31**	**869.29**
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(62.93)	(1,323.50)
	Increase / (Decrease) in trade payables	(1,170.37)	1,771.74
	(Increase) / Decrease in inventories	(719.89)	(995.01)
	Increase / (Decrease) in other current liabilities	(80.34)	224.64
	(Increase) / Decrease in Short Term Loans & Advances	(25.41)	236.11
	(Increase) / Decrease in other current assets	(244.65)	84.93
	Cash generated from Operations	**(1,347.29)**	**868.20**
	Income Tax (Paid) / Refund	(75.16)	(18.15)
	Net Cash flow from Operating Activities(A)	**(1,422.45)**	**850.05**
B.	**Cash Flow From Investing Activities**		
	Purchase of tangible assets	(306.83)	(86.20)
	Current Investments / (Purchased) sold	(340.00)	
	Interest Received	3.59	5.05
	Purchase of intangible assets	(0.15)	
	Other Inflow / (Outflows) of cash	(3.99)	11.07
	Net Cash used in Investing Activities(B)	**(647.37)**	**(70.08)**
C.	**Cash Flow From Financing Activities**		
	Finance Cost	(261.50)	(252.69)
	Increase in / (Repayment) of Short term Borrowings	(132.56)	276.61
	Increase in / (Repayment) of Long term borrowings	(496.22)	(1,872.80)
	Increase / (Decrease) in share capital	699.86	1,019.01
	Increase in Securities Premium	2,268.41	16.64
	Net Cash used in Financing Activities(C)	**2,077.99**	**(813.23)**
D.	**Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)**	**8.16**	**(33.27)**
E.	Cash & Cash Equivalents at Beginning of period	54.89	88.16
F.	Cash & Cash Equivalents at End of period	63.04	54.89
G.	**Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)**	**8.16**	**(33.27)**

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For Pushpendra Gupta and Associates
Chartered Accountants
(FRN: 114125W)

SD/-
Pushpendra Gupta
Partner
Membership No.: 041346
UDIN: 26041346SGJETC3139

Place: Ahmedabad
Date: 26/05/2026

For and on behalf of the Board Directors

SD/-	**SD/-**	**SD/-**	**SD/-**
Ankit Anil Agrawal	**Anil Prakashchandra Agrawal**	**Khanjil Vora**	**Dharmik Radadiya**
Director	**Director**	**CFO**	**Secretary**
DIN: 07272894	**DIN: 06810266**	**PAN: AREPV2326H**	**Mem. No.: A-76446**

Note:
1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

Notes to Financial statements for the year ended 31st March 2026

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital **₹ in lakhs**

Particulars	As at 31st March 2026	As at 31st March 2025
Authorised :		
20000000 (31/03/2025:20000000) Equity shares of Rs. 10.00/- par value	2,000.00	2,000.00
Issued :		
19688680 (31/03/2025:12690080) Equity shares of Rs. 10.00/- par value	1,968.87	1,269.01
Subscribed and paid-up :		
19688680 (31/03/2025:12690080) Equity shares of Rs. 10.00/- par value	1,968.87	1,269.01
Total	**1,968.87**	**1,269.01**

During the year, the Company completed its Initial Public Offer ("IPO") comprising fresh issue of 69,98,600 equity shares of face value of Rs. 10 each aggregating to Rs. 3289.34 Lakhs and offer for sale of 9,84,400 equity shares of face value of Rs. 10 each aggregating to Rs. 462.67 Lakhs for the price of Rs. 47 per share including share premium of Rs. 37 per share. The total issue size being 79,83,000 equity shares of Rs. 10 each at Rs. 47 per share aggregating to Rs. 3752.01 Lakhs

The proceeds from the fresh issue have been utilised towards the objects of the issue as stated in the Prospectus, including capital expenditure for solar power project (funds are earmarked for the ongoing project), funding working capital requirements and general corporate purposes.

Consequent to the allotment of equity shares under the IPO, the paid-up equity share capital of the Company increased from Rs. 1269.01 lakhs consisting of 1,26,90,080 equity shares of Rs. 10 each to Rs. 1968.87 lakhs consisting of 1,96,88,680 equity shares of Rs. 10 each.

The equity shares of the Company were listed on SME Platform BSE Limited with effect from 23rd January, 2026.

The Company has incurred IPO related expenses amounting to Rs. 326.00 lakhs, out of which Rs. 4.93 Lakhs are charged to Profit & Loss A/c while Rs. 321.07 Lakhs have been adjusted against Securities Premium Account in accordance with the applicable provisions of the Institute of Chartered Accountants of India guidance and applicable accounting standards.

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

Equity shares **₹ in lakhs**

	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	1,26,90,080	1,269.01	25,00,000	250.00
Issued during the Period				
Bonus issue			78,09,280	780.93
IPO	69,98,600	699.86		
Preferential Allotment			23,80,800	238.08
Redeemed or bought back during the period				
Outstanding at end of the period	**1,96,88,680**	**1,968.87**	**1,26,90,080**	**1,269.01**

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2026		As at 31st March 2025	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity	Mohit Agrawal	11,98,661	6.09	12,99,464	10.24
Equity	Anil P Agrawal	7,83,250	3.98	7,83,250	6.17
Equity	Sanjay K Patel			6,62,350	5.22
Equity	Sahil Agrawal			10,15,206	8.00
Equity	Shubham Agrawal			7,65,118	6.03
Equity	Manish Agrawal				
Equity	Divyesh Patel				
Equity	Pradeep Churiwal			7,52,521	5.93
Equity	Chandraprakash Churiwal			7,52,523	5.93
Equity	Ankit Agrawal			7,65,128	6.03
Equity	Rohit Agrawal			7,65,118	6.03
	Total :	**19,81,911**	**10.07**	**75,60,678**	**59.58**

Aggregate no. of shares allotted as fully paid up without payment of cash/in bonus and share bought back

Particulars	Year (Aggregate No. Of Shares)						Aggregate No. Of Shares In Last 5 Years	
Particulars	2025-26	2024-25	2023-24	2022-23	2021-22	2020-21	C.Y.	P.Y.
Equity Shares								
Fully paid up by way of bonus shares		78,09,280						78,09,280

Details of shares held by Promoters

		Current Year					Previous Year				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
Promoter name	**Particulars**	**Number**	**%**	**Number**	**%**		**Number**	**%**	**Number**	**%**	
Anil Agrawal Prakashchandra	Equity [NV: 10.00]	783250	6.17	657036	3.34	-2.83	301250	12.05	783250	6.17	-5.88
Patel Sanjaykumar Kantilal	Equity [NV: 10.00]	662350	5.22	565977	2.87	-2.35	254750	10.19	662350	5.22	-4.97
Ankit Anilbhai Agrawal	Equity [NV: 10.00]	765128	6.03	705775	3.58	-2.45	125000	5.00	765128	6.03	1.03
Mohit Ashokkumar Agrawal	Equity [NV: 10.00]	1299464	10.24	1198661	6.09	-4.15	343500	13.74	1299464	10.24	-3.50
Shubham Sunilbhai Agrawal	Equity [NV: 10.00]	765118	6.03	705766	3.58	-2.45	164500	6.58	765118	6.03	-0.55
Rohit Dineshbhai Agrawal	Equity [NV: 10.00]	765118	6.03	765118	3.89	-2.14	0	0.00	765118	6.03	6.03
Rutvik Patel	Equity [NV: 10.00]	580008	4.57	580008	2.95	-1.62	0	0.00	580008	4.57	4.57
Total		**5620436**		**5178341**			**1189000**		**5620436**		

Note No. 2 Reserves and surplus **₹ in lakhs**

Particulars	As at 31st March 2026	As at 31st March 2025
Surplus		
Opening Balance	102.68	357.54
Add: Profit for the year	475.19	409.59
Less: Bonus Shares issued		(664.46)
Closing Balance	**577.87**	**102.68**

Securities premium		
Opening Balance	681.10	
Add: Securities Premium for Preferential Allotment		797.57
Add: Securities Premium for IPO	2,589.48	
Less:Bonus Shares Issued		(116.47)
Less:IPO Related Expenses	(321.07)	
Closing Balance	**2,949.51**	**681.10**
Balance carried to balance sheet	**3,527.38**	**783.78**

Note No. 3 Long-term borrowings **₹ in lakhs**

	As at 31st March 2026		As at 31st March 2025	
Particulars	**Non-Current**	**Current Maturities**	**Non-Current**	**Current Maturities**
Term Loan - From banks				
Standard Chartered Bank Existing Loan	31.10	118.00	149.10	118.00
Standard Chartered Bank ECL		43.55	43.55	74.67
Standard Chartered Bank Term Loan	176.34	111.37	287.71	111.37
	207.44	**272.93**	**480.37**	**304.04**
Term Loan - From Others				
Unsecured Loan from Directors and Relatives	367.06		590.36	
	367.06		**590.36**	
The Above Amount Includes				
Unsecured Borrowings	574.50	272.93	1,070.73	304.04
Amount Disclosed Under the Head "Short Term Borrowings"(Note No. 7)		(272.93)		(304.04)
Net Amount	**574.50**	**0**	**1,070.73**	**0**

<u>The ECL Limit will have second charge on the following collaterals:</u>

- Industrial Property situated at Old Survey No. 688/B Paiki, New Survey No. 1134, Mouje: Kubadhtal, Taluka Daskroi, District: Ahmedabad owned by Sanjaykumar Kantilal Patel.
- Hypothecation of current assets & movable fixed assets both present & future.
- Industrial Plot of land situated at Old Survey No. 664-001 (Block No. 699) Mouje: Kubadhtal, Taluka Daskroi, District: Ahmedabad owned by Elegant Vinyl Pvt. Ltd.

Note No. 4 Deferred Tax **₹ in lakhs**

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred tax liability		
Deferred Tax Liabilities	75.87	62.99
Gross deferred tax liability	**75.87**	**62.99**
Net deferred tax liability	**75.87**	**62.99**

Note No. 5 Other long term liabilities **₹ in lakhs**

Particulars	As at 31st March 2026	As at 31st March 2025
Others		
Trade Deposits	200.00	200.00
	200.00	**200.00**
Total	**200.00**	**200.00**

Note No. 6 Provisions ₹ in lakhs

Particulars	As at 31st March 2026			As at 31st March 2025		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Provision for employee benefit						
Provision for other employee related liabilities		1.24	1.24		0.58	0.58
		1.24	**1.24**		**0.58**	**0.58**
Other provisions						
Current tax provision		77.00	77.00		70.00	70.00
Provision for Audit Fees		1.50	1.50		1.00	1.00
Provision for Expense		32.36	32.36		30.64	30.64
Provision for Gratuity		15.04	15.04		15.04	15.04
		125.89	**125.89**		**116.67**	**116.67**
Total		**127.13**	**127.13**		**117.25**	**117.25**

Note No. 7 Short-term borrowings ₹ in lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Loans Repayable on Demands - From banks		
Standard Chartered Bank Cash Credit Limit	1,502.32	1,577.96
Pre Shipment Loan	504.00	632.50
Bills Payable / LC		22.87
Invoice Financing- Sales		74.31
	2,006.32	**2,307.64**
Loans Repayable on Demands - From Others		
Bill Discounting Limit	199.87	
	199.87	
Current maturities of long-term debt	272.93	304.04
	272.93	**304.04**
Total	**2,479.12**	**2,611.68**

The cash credit facility is secured by:

- Industrial Property situated at Old Survey No. 688/B Paiki, New Survey No. 1134, Mouje: Kubadhtal, Taluka Daskroi, District: Ahmedabad owned by Sanjaykumar Kantilal Patel.
- Personal Guarantee of Anil Prakashchandra Agrawal, Sanjaykumar Kantilal Patel, Ankit Anilbhai Agrawal, Mohit Ashokkumar Agrawal, Keshavkumar Bhagwandas Agrawal, Divyesh Sureshbhai Patel and Lalitadevi Sudhir Arya.
- Corporate Guarantee of Elegant Vinyl Pvt. Ltd.
- Hypothecation of current assets & movable fixed assets both present & future.
- Industrial Plot of land situated at Old Survey No. 664-001 (Block No. 699) Mouje: Kubadhtal, Taluka Daskroi, District: Ahmedabad owned by Elegant Vinyl Pvt. Ltd.

Note No. 8 Trade payables ₹ in lakhs

Particulars	As at 31st March 2026	As at31st March 2025
(B) Others		
Creditors for Material	1,587.23	2,863.88
Creditors for Capital Goods	8.96	10.61
Creditors for Expenses	379.49	271.57
	1,975.68	**3,146.06**
Total	**1,975.68**	**3,146.06**

Trade Payables Ageing Schedule ₹ in lakhs

Payment date not defined (Outstanding for following periods from due date of Transaction)

	Current Year					Previous Year				
Particular	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total
MSME					0.00					0.00
Others	1960.62	1.07	12.32	1.67	1975.69	3095.01	31.01	1.91	18.14	3146.06
Disputed Dues-MSME					0.00					0.00
Disputed-Others					0.00					0.00

Note No. 9 Other current liabilities ₹ in lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Others payables		
Payable to Statutory Authorities	2.28	6.32
Advances from Customers	179.31	258.49
	181.59	**264.81**
Total	**181.59**	**264.81**

Note No. 10 Property, Plant and Equipment and Intangible assets as at 31st March 2026 ₹ in lakhs

	Assets		Gross Block					Accumulated Depreciation/ Amortisation				Net Block	
		Useful Life (In Years)	Balance as at 1st April 2025	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2026	Balance as at 1st April 2025	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2026	Balance as at 31st March 2026	Balance as at 31st March 2025
A	**Tangible assets**												
	Own Assets												
	Motor Vehicle	8.00	8.60				8.60	4.25	1.06		5.31	3.29	4.35
	Furniture and Fittings	10.00	90.64				90.64	13.24	8.61		21.85	68.79	77.40
	Computer	3.00	8.77	0.86			9.63	6.93	0.77		7.71	1.92	1.83
	Building	30.00	241.49				241.49	30.34	7.65		37.98	203.51	211.16
	Godown	30.00	58.13				58.13	2.00	1.84		3.84	54.29	56.13
	Plant and Machinery	15.00	1,669.93	92.31			1,762.25	268.32	107.81		376.13	1,386.12	1,401.61
	Total (A)		**2,077.56**	**93.18**			**2,170.73**	**325.07**	**127.75**		**452.81**	**1,717.92**	**1,752.49**
	P.Y Total		**1,991.36**	**86.20**			**2,077.56**	**200.59**	**124.48**		**325.07**	**1,752.49**	**1,790.78**
B	**Intangible assets**												
	Intangible Assets	6.00	2.45	0.15			2.60	1.20	0.42		1.62	0.98	1.25
	Total (B)		**2.45**	**0.15**			**2.60**	**1.20**	**0.42**		**1.62**	**0.98**	**1.25**
	P.Y Total		**2.45**				**2.45**	**0.81**	**0.39**		**1.20**	**1.25**	**1.65**
C	**Capital work in progress**												
	Machineries at Godown			20.31			20.31					20.31	
	Solar Project			193.34			193.34					193.34	
	Total (C)			**213.65**			**213.65**					**213.65**	
	Current Year Total (A + B + C)		**2,080.01**	**306.98**			**2,386.99**	**326.27**	**128.16**		**454.43**	**1,932.56**	**1,753.74**
	Previous Year Total		**1,993.82**	**86.20**			**2,080.01**	**201.39**	**124.88**		**326.27**	**1,753.74**	**1,792.42**

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
3. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (S.L.M. Method)

Name of Asset Motor Vehicle **Useful Life (In Years)** 8.00
Group of asset Motor Vehicles **Shift Type** Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2025)	Remaining useful life as on 31.3.2025 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Amaze Car	10/12/2020	8.60	0.43	4.35		2920.00	1573.00	1347.00	365.00	12.35	1.06
						2920.00	0.00	2920.00	365.00	0.00	
						2920.00	0.00	2920.00	365.00	0.00	
Total		**8.60**	**0.43**	**4.35**							**1.06**

Name of Asset Furniture and Fittings **Useful Life (In Years)** 10.00
Group of asset Furniture and fittings **Shift Type** Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2025)	Remaining useful life as on 31.3.2025 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Electric Fittings	03/07/2021	0.05		0.03		3650.00	1368.00	2282.00	365.00	9.50	
Electric Fittings	01/02/2022	0.06		0.04		3650.00	1155.00	2495.00	365.00	9.50	0.01
Electric Fittings	18/04/2021	0.18	0.01	0.11		3650.00	1444.00	2206.00	365.00	9.50	0.02
Electric Fittings	02/04/2021	0.14	0.01	0.08		3650.00	1460.00	2190.00	365.00	9.50	0.01
Electric Fittings	16/04/2021	0.36	0.02	0.23		3650.00	1446.00	2204.00	365.00	9.50	0.03
Furniture and Fixtures	31/12/2021	0.57	0.03	0.39		3650.00	1187.00	2463.00	365.00	9.50	0.05
Hikvision Project Camera	03/07/2021	0.36	0.02	0.23		3650.00	1368.00	2282.00	365.00	9.50	0.03
Chair	16/12/2022	0.25	0.01	0.19		3650.00	837.00	2813.00	365.00	9.50	0.02
Table	15/02/2023	0.12	0.01	0.09		3650.00	776.00	2874.00	365.00	9.50	0.01
Electric Fitting	08/02/2023	0.49	0.02	0.39		3650.00	783.00	2867.00	365.00	9.50	0.05
Electric Fitting	15/03/2023	0.08		0.06		3650.00	748.00	2902.00	365.00	9.50	0.01
Air Conditioning	24/03/2021	0.86	0.04	0.53		3650.00	1469.00	2181.00	365.00	9.52	0.08

CCTV Surveillance	31/03/2021	1.37	0.07	0.85		3650.00	1462.00	2188.00	365.00	9.50	0.13
Electric Fittings	31/03/2021	4.40	0.22	2.73		3650.00	1462.00	2188.00	365.00	9.50	0.42
Air Conditioning	13/01/2022	2.49	0.12	1.73		3650.00	1174.00	2476.00	365.00	9.50	0.24
Electric Fittings	01/04/2021	0.15	0.01	0.10		3650.00	1461.00	2189.00	365.00	9.50	0.01
Electric Fittings	02/04/2021	0.24	0.01	0.15		3650.00	1460.00	2190.00	365.00	9.50	0.02
Electric Fittings	03/04/2021	0.07		0.04		3650.00	1459.00	2191.00	365.00	9.50	0.01
Electric Fittings	04/04/2021	0.15	0.01	0.09		3650.00	1458.00	2192.00	365.00	9.50	0.01
Electric Fittings	05/04/2021	0.16	0.01	0.10		3650.00	1457.00	2193.00	365.00	9.50	0.01
Electric Fittings	06/04/2021	0.16	0.01	0.10		3650.00	1456.00	2194.00	365.00	9.50	0.02
Electric Fittings	17/04/2021	0.15	0.01	0.09		3650.00	1445.00	2205.00	365.00	9.50	0.01
Electric Fittings	18/04/2021	0.02		0.01		3650.00	1444.00	2206.00	365.00	9.50	
Electric Fittings	18/05/2021	0.06		0.04		3650.00	1414.00	2236.00	365.00	9.50	0.01
Electric Fittings	22/05/2021	0.05		0.03		3650.00	1410.00	2240.00	365.00	9.50	
Electric Fittings	01/06/2021	0.78	0.04	0.50		3650.00	1400.00	2250.00	365.00	9.50	0.07
Electric Fittings	07/04/2021	0.05		0.03		3650.00	1455.00	2195.00	365.00	9.50	0.01
Electric Fittings	01/09/2021	0.40	0.02	0.27		3650.00	1308.00	2342.00	365.00	9.50	0.04
Electric Fittings for Expansion	02/02/2024	71.12	3.56	63.27		3650.00	424.00	3226.00	365.00	9.50	6.76
CCTV Surveilance	05/05/2024	2.10	0.11	1.92		3650.00	331.00	3319.00	365.00	9.50	0.20
CCTV Surveilance	13/06/2024	1.82	0.09	1.68		3650.00	292.00	3358.00	365.00	9.50	0.17
CCTV Surveilance	20/08/2024	0.32	0.02	0.30		3650.00	224.00	3426.00	365.00	9.50	0.03
Electric Fittings	21/05/2024	0.26	0.01	0.24		3650.00	315.00	3335.00	365.00	9.50	0.02
Electric Fittings	26/05/2024	0.17	0.01	0.16		3650.00	310.00	3340.00	365.00	9.50	0.02
Electric Fittings	28/05/2024	0.34	0.02	0.31		3650.00	308.00	3342.00	365.00	9.50	0.03
Electric Fittings	29/05/2024	0.17	0.01	0.16		3650.00	307.00	3343.00	365.00	9.50	0.02
CCTV	05/03/2025	0.12	0.01	0.12		3650.00	27.00	3623.00	365.00	9.50	0.01
Total		**90.64**	**4.53**	**77.40**							**8.61**

Name of Asset	**Computer**	**Useful Life (In Years)**	**3.00**
Group of asset	**Computers and data processing units**	**Shift Type**	**Single**

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2025)	Remaining useful life as on 31.3.2025 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Computer	10/06/2022	0.04				1095.00	1026.00	69.00	69.00	5.99	
Printer	21/03/2024	0.25	0.01	0.17		1095.00	376.00	719.00	365.00	31.67	0.08
Canon 244dw Printer	23/04/2021	0.17	0.01	0.01		1095.00	1439.00	-344.00	0.00	1.82	
Canon 269dw Printer	17/11/2021	0.27	0.01	0.01		1095.00	1231.00	-136.00	0.00	19.87	
Canon 269dw Printer Toner	31/01/2022	0.01				1095.00	1156.00	-61.00	0.00	26.37	
Canon 6030w Printer	23/04/2021	0.08				1095.00	1439.00	-344.00	0.00	1.82	
Computer	01/06/2021	0.29	0.01	0.01		1095.00	1400.00	-305.00	0.00	5.21	
Computer	30/03/2021	3.05	0.15	0.15		1095.00	1463.00	-368.00	0.00	31.55	
Computer	02/06/2021	0.28	0.01	0.01		1095.00	1399.00	-304.00	0.00	5.29	
Computer	17/06/2021	0.57	0.03	0.03		1095.00	1384.00	-289.00	0.00	6.59	
Computer	01/08/2021	0.60	0.03	0.03		1095.00	1339.00	-244.00	0.00	10.50	
Computer	15/09/2021	0.28	0.01	0.01		1095.00	1294.00	-199.00	0.00	14.40	
Computer	25/09/2021	0.37	0.02	0.02		1095.00	1284.00	-189.00	0.00	15.27	
Computer	12/03/2022	0.32	0.02	0.02		1095.00	1116.00	-21.00	0.00	29.84	
Computer	09/08/2021	0.29	0.01	0.01		1095.00	1331.00	-236.00	0.00	11.19	
Printer	03/10/2023	0.26	0.01	0.14		1095.00	546.00	549.00	365.00	31.67	0.08
Computer	07/03/2024	0.44	0.02	0.29		1095.00	390.00	705.00	365.00	31.67	0.14

Computer	25/01/2024	0.33	0.02	0.21		1095.00	432.00	663.00	365.00	31.67	0.10
Computer	24/05/2024	0.42	0.02	0.30		1095.00	312.00	783.00	365.00	31.67	0.13
Computer	09/07/2024	0.04		0.03		1095.00	266.00	829.00	365.00	31.67	0.01
Printer	14/07/2024	0.13	0.01	0.10		1095.00	261.00	834.00	365.00	31.67	0.04
Computer	24/03/2025	0.06		0.06		1095.00	8.00	1087.00	365.00	31.67	0.02
CCTV	05/03/2025	0.21	0.01	0.20		1095.00	27.00	1068.00	365.00	31.67	0.06
Computer	23/09/2025	0.28	0.01			1095.00	0.00	1095.00	190.00	16.48	0.05
Computer	04/11/2025	0.06				1095.00	0.00	1095.00	148.00	12.84	0.01
Computer	04/02/2026	0.38	0.02			1095.00	0.00	1095.00	56.00	4.86	0.02
Computer	23/09/2025	0.14	0.01			1095.00	0.00	1095.00	190.00	16.48	0.02
Total		**9.63**	**0.48**	**1.83**							**0.77**

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (S.L.M. Method)

Name of Asset **Building** **Useful Life (In Years)** **30.00**
Group of asset **Buildings** **Shift Type** **Single**

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2025)	Remaining useful life as on 31.3.2025 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Factory Building	01/04/2021	0.47	0.02	0.41		10950.00	1461.00	9489.00	365.00	3.17	0.01
Factory Building	05/04/2021	1.56	0.08	1.37		10950.00	1457.00	9493.00	365.00	3.17	0.05
Factory Building	10/04/2021	0.34	0.02	0.30		10950.00	1452.00	9498.00	365.00	3.17	0.01

Factory Building	13/05/2021	0.11	0.01	0.10		10950.00	1419.00	9531.00	365.00	3.17	
Factory Building	21/05/2021	1.06	0.05	0.93		10950.00	1411.00	9539.00	365.00	3.17	0.03
Factory Building	27/05/2021	1.37	0.07	1.20		10950.00	1405.00	9545.00	365.00	3.17	0.04
Factory Building	29/05/2021	0.13	0.01	0.11		10950.00	1403.00	9547.00	365.00	3.17	
Factory Building	01/06/2021	1.13	0.06	0.99		10950.00	1400.00	9550.00	365.00	3.17	0.04
Factory Building	08/06/2021	0.30	0.01	0.26		10950.00	1393.00	9557.00	365.00	3.17	0.01
Factory Building	25/06/2021	0.21	0.01	0.18		10950.00	1376.00	9574.00	365.00	3.17	0.01
Factory Building	01/07/2021	2.06	0.10	1.81		10950.00	1370.00	9580.00	365.00	3.17	0.07
Factory Building	07/07/2021	0.14	0.01	0.13		10950.00	1364.00	9586.00	365.00	3.17	
Factory Building	19/07/2021	0.41	0.02	0.36		10950.00	1352.00	9598.00	365.00	3.17	0.01
Factory Building	02/08/2021	0.13	0.01	0.12		10950.00	1338.00	9612.00	365.00	3.17	
Factory Building	22/11/2021	0.10		0.09		10950.00	1226.00	9724.00	365.00	3.17	
Factory Building	06/12/2021	0.11	0.01	0.10		10950.00	1212.00	9738.00	365.00	3.17	
Factory Building	16/12/2021	0.12	0.01	0.11		10950.00	1202.00	9748.00	365.00	3.17	
Factory Building	31/12/2021	0.17	0.01	0.15		10950.00	1187.00	9763.00	365.00	3.17	0.01
Factory Building	01/01/2022	0.12	0.01	0.11		10950.00	1186.00	9764.00	365.00	3.17	
Factory Building	31/01/2022	0.04		0.04		10950.00	1156.00	9794.00	365.00	3.17	
Factory Building	03/02/2022	0.10	0.01	0.09		10950.00	1153.00	9797.00	365.00	3.17	
Factory Building	28/02/2022	0.16	0.01	0.14		10950.00	1128.00	9822.00	365.00	3.17	
Factory Building	03/03/2022	7.15	0.36	6.46		10950.00	1125.00	9825.00	365.00	3.17	0.23

Factory Building	31/03/2021	213.88	10.69	186.77		10950.00	1462.00	9488.00	365.00	3.17	6.77
Factory Building	01/04/2021	10.10	0.51	8.82		10950.00	1461.00	9489.00	365.00	3.17	0.32
Total		**241.49**	**12.07**	**211.16**							**7.65**

2 **Plant and Machinery** **Useful Life (In Years)** **15.00**

Group of asset **Plant and Machinery** **Shift Type** **Single**

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2025)	Remaining useful life as on 31.3.2025 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**
Temperature Controller	18/07/2023	0.13	0.01	0.11		5475.00	623.00	4852.00	365.00	6.33	0.01
SS Engraved Plate	27/07/2021	0.02		0.02		5475.00	1344.00	4131.00	365.00	6.33	
Plant and Machinery @18%	09/08/2021	0.03		0.02		5475.00	1331.00	4144.00	365.00	6.33	
Gear Box and Electric Motor	11/08/2021	0.13	0.01	0.10		5475.00	1329.00	4146.00	365.00	6.33	0.01
Rotoseal CF8	14/08/2021	0.10	0.01	0.08		5475.00	1326.00	4149.00	365.00	6.33	0.01
Machine	16/05/2022	5.15	0.26	4.21		5475.00	1051.00	4424.00	365.00	6.33	0.33
Machine	19/12/2022	0.41	0.02	0.35		5475.00	834.00	4641.00	365.00	6.33	0.03
Machine	21/12/2022	5.52	0.28	4.72		5475.00	832.00	4643.00	365.00	6.33	0.35
Machine	21/12/2022	1.51	0.08	1.29		5475.00	832.00	4643.00	365.00	6.33	0.10
Machine.	01/01/2023	0.95	0.05	0.81		5475.00	821.00	4654.00	365.00	6.33	0.06
Machine	18/01/2023	1.20	0.06	1.03		5475.00	804.00	4671.00	365.00	6.33	0.08
Machine	09/02/2023	0.11	0.01	0.09		5475.00	782.00	4693.00	365.00	6.33	0.01
Machine	13/02/2023	0.27	0.01	0.24		5475.00	778.00	4697.00	365.00	6.33	0.02
Machine	26/12/2022	2.09	0.10	1.79		5475.00	827.00	4648.00	365.00	6.33	0.13
Machine	07/01/2023	3.26	0.16	2.80		5475.00	815.00	4660.00	365.00	6.33	0.21
Machine	17/01/2023	0.76	0.04	0.66		5475.00	805.00	4670.00	365.00	6.33	0.05
Machine	24/02/2023	2.00	0.10	1.74		5475.00	767.00	4708.00	365.00	6.33	0.13
Machine	24/02/2023	2.00	0.10	1.73		5475.00	767.00	4708.00	365.00	6.33	0.13
Machine	25/02/2023	2.07	0.10	1.79		5475.00	766.00	4709.00	365.00	6.33	0.13
Machine	10/03/2023	1.59	0.08	1.38		5475.00	753.00	4722.00	365.00	6.33	0.10
Machine	02/04/2022	0.06		0.05		5475.00	1095.00	4380.00	365.00	6.33	

Machine	12/04/2022	1.81	0.09	1.47		5475.00	1085.00	4390.00	365.00	6.33	0.11
Machine	12/04/2022	2.86	0.14	2.32		5475.00	1085.00	4390.00	365.00	6.33	0.18
Machine	27/04/2022	0.45	0.02	0.37		5475.00	1070.00	4405.00	365.00	6.33	0.03
Machine	30/04/2022	0.81	0.04	0.66		5475.00	1067.00	4408.00	365.00	6.33	0.05
Machine	30/04/2022	0.24	0.01	0.20		5475.00	1067.00	4408.00	365.00	6.33	0.02
Machine	30/04/2022	1.00	0.05	0.81		5475.00	1067.00	4408.00	365.00	6.33	0.06
Machine	06/05/2022	0.29	0.01	0.23		5475.00	1061.00	4414.00	365.00	6.33	0.02
Machine	08/05/2022	1.65	0.08	1.35		5475.00	1059.00	4416.00	365.00	6.33	0.10
Machine	16/05/2022	0.54	0.03	0.44		5475.00	1051.00	4424.00	365.00	6.33	0.03
Machine	21/05/2022	0.37	0.02	0.30		5475.00	1046.00	4429.00	365.00	6.33	0.02
Machine	02/06/2022	3.92	0.20	3.22		5475.00	1034.00	4441.00	365.00	6.33	0.25
Machine	08/06/2022	0.58	0.03	0.48		5475.00	1028.00	4447.00	365.00	6.33	0.04
Machine	22/06/2022	0.40	0.02	0.33		5475.00	1014.00	4461.00	365.00	6.33	0.03
Machine	30/06/2022	3.74	0.19	3.09		5475.00	1006.00	4469.00	365.00	6.33	0.24
Machine	30/06/2022	1.00	0.05	0.82		5475.00	1006.00	4469.00	365.00	6.33	0.06
Machine	01/09/2022	0.55	0.03	0.46		5475.00	943.00	4532.00	365.00	6.33	0.03
Machine	02/07/2022	0.14	0.01	0.12		5475.00	1004.00	4471.00	365.00	6.33	0.01
Machine	05/07/2022	0.50	0.03	0.41		5475.00	1001.00	4474.00	365.00	6.33	0.03
Machine	07/07/2022	1.04	0.05	0.86		5475.00	999.00	4476.00	365.00	6.33	0.07
Machine	13/07/2022	0.85	0.04	0.71		5475.00	993.00	4482.00	365.00	6.33	0.05
Machine	28/07/2022	0.85	0.04	0.70		5475.00	978.00	4497.00	365.00	6.33	0.05
Machine	01/08/2022	1.37	0.07	1.14		5475.00	974.00	4501.00	365.00	6.33	0.09
Machine	05/08/2022	2.06	0.10	1.71		5475.00	970.00	4505.00	365.00	6.33	0.13
Machine	08/08/2022	0.28	0.01	0.23		5475.00	967.00	4508.00	365.00	6.33	0.02
Machine	23/08/2022	1.76	0.09	1.47		5475.00	952.00	4523.00	365.00	6.33	0.11
Machine	29/08/2022	0.28	0.01	0.23		5475.00	946.00	4529.00	365.00	6.33	0.02
Machine	31/08/2022	0.07		0.06		5475.00	944.00	4531.00	365.00	6.33	
Machine	01/09/2022	4.08	0.20	3.41		5475.00	943.00	4532.00	365.00	6.33	0.26
Machine	02/09/2022	0.14	0.01	0.11		5475.00	942.00	4533.00	365.00	6.33	0.01
Machine	07/09/2022	0.64	0.03	0.54		5475.00	937.00	4538.00	365.00	6.33	0.04
Machine	09/09/2022	0.59	0.03	0.49		5475.00	935.00	4540.00	365.00	6.33	0.04
Machine	13/09/2022	0.50	0.03	0.42		5475.00	931.00	4544.00	365.00	6.33	0.03
Machine	19/09/2022	2.16	0.11	1.82		5475.00	925.00	4550.00	365.00	6.33	0.14
Machine	19/09/2022	0.51	0.03	0.43		5475.00	925.00	4550.00	365.00	6.33	0.03
Machine	24/09/2022	0.14	0.01	0.11		5475.00	920.00	4555.00	365.00	6.33	0.01
Machine	06/10/2022	0.27	0.01	0.23		5475.00	908.00	4567.00	365.00	6.33	0.02
Machine	15/10/2022	0.25	0.01	0.21		5475.00	899.00	4576.00	365.00	6.33	0.02

Machine	18/10/2022	3.30	0.17	2.79		5475.00	896.00	4579.00	365.00	6.33	0.21
Machine	02/11/2022	1.83	0.09	1.55		5475.00	881.00	4594.00	365.00	6.33	0.12
Machine	06/11/2022	4.27	0.21	3.62		5475.00	877.00	4598.00	365.00	6.33	0.27
Machine	13/11/2022	1.00	0.05	0.85		5475.00	870.00	4605.00	365.00	6.33	0.06
Machine	15/11/2022	0.08		0.07		5475.00	868.00	4607.00	365.00	6.33	
Machine	17/11/2022	0.54	0.03	0.46		5475.00	866.00	4609.00	365.00	6.33	0.03
Machine	18/11/2022	0.28	0.01	0.24		5475.00	865.00	4610.00	365.00	6.33	0.02
Machine	05/12/2022	0.40	0.02	0.34		5475.00	848.00	4627.00	365.00	6.33	0.03
PLC Based PU/PVC Coating Line	25/06/2021	25.55	1.28	19.45		5475.00	1376.00	4099.00	365.00	6.33	1.62
MS and GI Pipe	07/07/2021	0.18	0.01	0.13		5475.00	1364.00	4111.00	365.00	6.33	0.01
MS Pipe	07/07/2021	0.05		0.04		5475.00	1364.00	4111.00	365.00	6.33	
JIB Crane	07/07/2021	2.08	0.10	1.59		5475.00	1364.00	4111.00	365.00	6.33	0.13
Embossing Roll	24/09/2021	1.48	0.07	1.15		5475.00	1285.00	4190.00	365.00	6.33	0.09
Rubber Coated Rollers	15/12/2021	0.58	0.03	0.46		5475.00	1203.00	4272.00	365.00	6.33	0.04
80MM GI Medium	10/01/2022	1.91	0.10	1.52		5475.00	1177.00	4298.00	365.00	6.33	0.12
Rope Guide	25/01/2022	0.07		0.05		5475.00	1162.00	4313.00	365.00	6.33	
Fan	02/04/2021	0.80	0.04	0.60		5475.00	1460.00	4015.00	365.00	6.33	0.05
Fan and Electric Items	11/07/2021	0.26	0.01	0.20		5475.00	1360.00	4115.00	365.00	6.33	0.02
30 HP Electric Motor	13/04/2021	0.55	0.03	0.41		5475.00	1449.00	4026.00	365.00	6.33	0.03
Plant and Machinery @18%	07/05/2021					5475.00	1425.00	4050.00	365.00	6.33	
Dial Thickness Gauge	11/05/2021	0.08		0.06		5475.00	1421.00	4054.00	365.00	6.33	0.01
GAS R22	27/05/2021	0.20	0.01	0.15		5475.00	1405.00	4070.00	365.00	6.33	0.01
Plant and Machinery @18%	10/06/2021	1.25	0.06	0.95		5475.00	1391.00	4084.00	365.00	6.33	0.08
PLC Based PU/PVC Coating Line	15/06/2021	19.80	0.99	15.04		5475.00	1386.00	4089.00	365.00	6.33	1.25
Machinery Item	25/06/2021	0.05		0.04		5475.00	1376.00	4099.00	365.00	6.33	
PLC Based PU/PVC Coating Line	03/07/2021	2.15	0.11	1.64		5475.00	1368.00	4107.00	365.00	6.33	0.14
Fire Fighting System	05/07/2021	9.26	0.46	7.06		5475.00	1366.00	4109.00	365.00	6.33	0.59
WCB ASA	07/07/2021	0.17	0.01	0.13		5475.00	1364.00	4111.00	365.00	6.33	0.01
Vacuum Roller	31/12/2021	1.90	0.10	1.51		5475.00	1187.00	4288.00	365.00	6.33	0.12
Clicking Knives/Dia Steel	25/02/2022	0.02		0.01		5475.00	1131.00	4344.00	365.00	6.33	
Vacuum Embossing Roller	28/02/2022	1.20	0.06	0.97		5475.00	1128.00	4347.00	365.00	6.33	0.08

Blades	28/02/2022	0.12	0.01	0.10		5475.00	1128.00	4347.00	365.00	6.33	0.01
Doctor Blades	10/03/2022	0.40	0.02	0.32		5475.00	1118.00	4357.00	365.00	6.33	0.03
Printing Machine, Stitching Machine and Cutting Machine	01/05/2021	6.94	0.35	5.22		5475.00	1431.00	4044.00	365.00	6.33	0.44
Te210 Barcode Printer	01/06/2021	0.11	0.01	0.08		5475.00	1400.00	4075.00	365.00	6.33	0.01
Te210 Barcode Printer	16/06/2021	0.21	0.01	0.16		5475.00	1385.00	4090.00	365.00	6.33	0.01
FACIAL TandA AYATEM -MB20+ID	20/11/2021	0.08		0.06		5475.00	1228.00	4247.00	365.00	6.33	0.01
Embossing Roll	15/11/2021	1.93	0.10	1.52		5475.00	1233.00	4242.00	365.00	6.33	0.12
Printing Roller	07/12/2021	1.03	0.05	0.82		5475.00	1211.00	4264.00	365.00	6.33	0.07
Printing Roller	07/12/2021	1.02	0.05	0.80		5475.00	1211.00	4264.00	365.00	6.33	0.06
Embossing Roller	23/12/2021	2.36	0.12	1.87		5475.00	1195.00	4280.00	365.00	6.33	0.15
Embossing Roller	31/12/2021	5.80	0.29	4.60		5475.00	1187.00	4288.00	365.00	6.33	0.37
Weft Micro Suede (Polyester Knitted Fabric)	19/01/2022	2.38	0.12	1.89		5475.00	1168.00	4307.00	365.00	6.33	0.15
Embossing Roller	19/01/2022	2.40	0.12	1.91		5475.00	1168.00	4307.00	365.00	6.33	0.15
Vacuum Embossing Roller	25/01/2022	1.57	0.08	1.25		5475.00	1162.00	4313.00	365.00	6.33	0.10
Embossing Roller	01/02/2022	1.98	0.10	1.59		5475.00	1155.00	4320.00	365.00	6.33	0.13
Vacuum Embossing Roller	28/02/2022	2.43	0.12	1.95		5475.00	1128.00	4347.00	365.00	6.33	0.15
Vacuum Embossing Roller	13/03/2022	0.71	0.04	0.57		5475.00	1115.00	4360.00	365.00	6.33	0.05
Custom Duty	29/03/2022	0.15	0.01	0.12		5475.00	1099.00	4376.00	365.00	6.33	0.01
Custom Duty	31/03/2022	0.26	0.01	0.21		5475.00	1097.00	4378.00	365.00	6.33	0.02
Honeywell Barcode Scanner Yj 3300	02/04/2021	0.03		0.02		5475.00	1460.00	4015.00	365.00	6.33	
PROJECTOR	24/02/2022	0.33	0.02	0.26		5475.00	1132.00	4343.00	365.00	6.33	0.02
Machine	25/03/2023	0.66	0.03	0.58		5475.00	738.00	4737.00	365.00	6.33	0.04
Machine	29/12/2022	0.28	0.01	0.24		5475.00	824.00	4651.00	365.00	6.33	0.02
Machine	01/03/2023	5.75	0.29	4.99		5475.00	762.00	4713.00	365.00	6.33	0.36
Machine	03/03/2023	5.00	0.25	4.34		5475.00	760.00	4715.00	365.00	6.33	0.32
Machine	21/03/2023	0.09		0.08		5475.00	742.00	4733.00	365.00	6.33	0.01
Chimney	12/11/2020	7.00	0.35	5.18		5475.00	1601.00	3874.00	365.00	6.50	0.45
PLC Based PU/PVC Coating Line	14/12/2020	21.30	1.07	15.79		5475.00	1569.00	3906.00	365.00	6.46	1.38

PLC Based PU/PVC Coating Line	25/12/2020	11.80	0.59	8.75		5475.00	1558.00	3917.00	365.00	6.45	0.76
PLC Based PU/PVC Coating Line	26/12/2020	12.40	0.62	9.20		5475.00	1557.00	3918.00	365.00	6.45	0.80
Bag Filter	30/12/2020	8.66	0.43	6.43		5475.00	1553.00	3922.00	365.00	6.44	0.56
Pipe for Ducting	01/01/2021	5.11	0.26	3.79		5475.00	1551.00	3924.00	365.00	6.44	0.33
M.S Bright Bars	01/01/2021	3.34	0.17	2.48		5475.00	1551.00	3924.00	365.00	6.44	0.22
M.S Slippon Flange	01/01/2021	0.86	0.04	0.64		5475.00	1551.00	3924.00	365.00	6.44	0.06
Heavy Pipe	01/01/2021	0.96	0.05	0.72		5475.00	1551.00	3924.00	365.00	6.44	0.06
Heavy Pipe	01/01/2021	0.83	0.04	0.61		5475.00	1551.00	3924.00	365.00	6.44	0.05
GI Short Bend	01/01/2021	0.10	0.01	0.08		5475.00	1551.00	3924.00	365.00	6.44	0.01
M.S Short Bend	01/01/2021	0.05		0.04		5475.00	1551.00	3924.00	365.00	6.44	
150 MM Black Heavy	02/01/2021	0.81	0.04	0.60		5475.00	1550.00	3925.00	365.00	6.44	0.05
PLC Based PU/PVC Coating Line	05/01/2021	12.80	0.64	9.50		5475.00	1547.00	3928.00	365.00	6.43	0.82
M S Channel	07/01/2021	4.73	0.24	3.51		5475.00	1545.00	3930.00	365.00	6.43	0.30
M S Channel	07/01/2021	5.75	0.29	4.27		5475.00	1545.00	3930.00	365.00	6.43	0.37
M S Pipe	08/01/2021	6.19	0.31	4.60		5475.00	1544.00	3931.00	365.00	6.43	0.40
Spare Parts for Lab	09/01/2021	0.05		0.04		5475.00	1543.00	3932.00	365.00	6.43	
Fabrication and Erection of Ducting	11/01/2021	6.00	0.30	4.46		5475.00	1541.00	3934.00	365.00	6.43	0.39
Fuel Handling System	11/01/2021	4.80	0.24	3.57		5475.00	1541.00	3934.00	365.00	6.43	0.31
EPSX Assorted	20/03/2021	0.21	0.01	0.16		5475.00	1473.00	4002.00	365.00	6.35	0.01
Chemical Storage Tank	20/03/2021	3.30	0.17	2.46		5475.00	1473.00	4002.00	365.00	6.35	0.21
Chemical Storage Tank	20/03/2021	3.30	0.17	2.46		5475.00	1473.00	4002.00	365.00	6.35	0.21
Ring Gasket	22/03/2021	0.02		0.02		5475.00	1471.00	4004.00	365.00	6.34	
Machinery Parts	23/03/2021	0.21	0.01	0.15		5475.00	1470.00	4005.00	365.00	6.34	0.01
Motor, Shafting and Pipe	23/03/2021	0.19	0.01	0.14		5475.00	1470.00	4005.00	365.00	6.34	0.01
Cable	24/03/2021	0.09		0.07		5475.00	1469.00	4006.00	365.00	6.34	0.01
Volt	24/03/2021	0.14	0.01	0.11		5475.00	1469.00	4006.00	365.00	6.34	0.01
MS Reducer Seamless	24/03/2021	0.02		0.02		5475.00	1469.00	4006.00	365.00	6.34	
Battery	21/06/2021	0.20	0.01	0.15		5475.00	1380.00	4095.00	365.00	6.33	0.01
Valve	02/04/2021	0.23	0.01	0.18		5475.00	1460.00	4015.00	365.00	6.33	0.01
PLC Based PU/PVC Coating Line	03/04/2021	0.07		0.05		5475.00	1459.00	4016.00	365.00	6.33	
40 MM GI Medium and MS Pipe	05/04/2021	0.47	0.02	0.35		5475.00	1457.00	4018.00	365.00	6.33	0.03

M.S Slippon Flange	06/04/2021	0.04		0.03		5475.00	1456.00	4019.00	365.00	6.33	
Aluminium Section	08/04/2021	1.25	0.06	0.94		5475.00	1454.00	4021.00	365.00	6.33	0.08
30 HP id Fan	11/04/2021	1.35	0.07	1.01		5475.00	1451.00	4024.00	365.00	6.33	0.09
Dial Thickness Gauge	08/07/2021	0.21	0.01	0.16		5475.00	1363.00	4112.00	365.00	6.33	0.01
Tools	15/07/2021	0.01		0.01		5475.00	1356.00	4119.00	365.00	6.33	
MS Bend, Nipple and Slippon Flange	21/07/2021	0.11	0.01	0.08		5475.00	1350.00	4125.00	365.00	6.33	0.01
S.S Blade	23/07/2021	0.08		0.06		5475.00	1348.00	4127.00	365.00	6.33	
Electric Card	26/08/2021	0.13	0.01	0.10		5475.00	1314.00	4161.00	365.00	6.33	0.01
EKI	09/09/2021	0.15	0.01	0.12		5475.00	1300.00	4175.00	365.00	6.33	0.01
PLC Based PU/PVC Coating Line	13/09/2021	3.50	0.18	2.71		5475.00	1296.00	4179.00	365.00	6.33	0.22
HTP 150X550	24/09/2021	0.37	0.02	0.29		5475.00	1285.00	4190.00	365.00	6.33	0.02
Plant and Machinery @18%	14/10/2021	0.34	0.02	0.27		5475.00	1265.00	4210.00	365.00	6.33	0.02
Dial and Digitak Thickness	30/11/2021	0.15	0.01	0.12		5475.00	1218.00	4257.00	365.00	6.33	0.01
Boiler Insulation	11/12/2021	4.35	0.22	3.44		5475.00	1207.00	4268.00	365.00	6.33	0.28
Steel Roll	15/12/2021	0.31	0.02	0.24		5475.00	1203.00	4272.00	365.00	6.33	0.02
Dial Thickness Gauge	03/01/2022	0.11	0.01	0.09		5475.00	1184.00	4291.00	365.00	6.33	0.01
Vacuum Roller	21/02/2022	1.10	0.06	0.88		5475.00	1135.00	4340.00	365.00	6.33	0.07
Weighing Machine Accessories	24/02/2022	0.01		0.01		5475.00	1132.00	4343.00	365.00	6.33	
Plant and Machinery @18%	03/03/2022	0.90	0.05	0.72		5475.00	1125.00	4350.00	365.00	6.33	0.06
Machine	21/03/2023	0.74	0.04	0.64		5475.00	742.00	4733.00	365.00	6.33	0.05
Vernier Caliper	19/02/2021	0.03		0.02		5475.00	1502.00	3973.00	365.00	6.38	
M.S Flange, Bend, Elbow and Nipple	19/02/2021	0.44	0.02	0.33		5475.00	1502.00	3973.00	365.00	6.38	0.03
Computer Cables	05/03/2021	0.24	0.01	0.18		5475.00	1488.00	3987.00	365.00	6.36	0.02
MS Nipple Seamless and Slippon Flange	06/03/2021	0.06		0.05		5475.00	1487.00	3988.00	365.00	6.36	
Electric Item	08/03/2021	1.32	0.07	0.98		5475.00	1485.00	3990.00	365.00	6.36	0.08
Electric Item	09/03/2021	0.48	0.02	0.36		5475.00	1484.00	3991.00	365.00	6.36	0.03
Cooling Tower	10/03/2021	1.60	0.08	1.19		5475.00	1483.00	3992.00	365.00	6.36	0.10
BLK Heavy	10/03/2021	0.15	0.01	0.11		5475.00	1483.00	3992.00	365.00	6.36	0.01
MS Pipe Nipple	10/03/2021	0.07		0.05		5475.00	1483.00	3992.00	365.00	6.36	
MS Pipe Cap and Elbow	11/03/2021	0.16	0.01	0.12		5475.00	1482.00	3993.00	365.00	6.36	0.01
Power Supply	11/03/2021	7.75	0.39	5.78		5475.00	1482.00	3993.00	365.00	6.36	0.49

Valve	12/03/2021	0.76	0.04	0.57		5475.00	1481.00	3994.00	365.00	6.36	0.05
Printing Roll	12/03/2021	2.60	0.13	1.94		5475.00	1481.00	3994.00	365.00	6.36	0.17
Plant and Machinery @18%	12/03/2021	0.30	0.02	0.23		5475.00	1481.00	3994.00	365.00	6.36	0.02
Round Cutter	13/03/2021	0.22	0.01	0.16		5475.00	1480.00	3995.00	365.00	6.36	0.01
Thermorcoupl Wire	13/03/2021	0.32	0.02	0.23		5475.00	1480.00	3995.00	365.00	6.36	0.02
Plant and Machinery @18%	14/03/2021	0.20	0.01	0.15		5475.00	1479.00	3996.00	365.00	6.35	0.01
Electric Item	15/03/2021	2.15	0.11	1.61		5475.00	1478.00	3997.00	365.00	6.35	0.14
150 MM Black Heavy	16/03/2021	0.97	0.05	0.73		5475.00	1477.00	3998.00	365.00	6.35	0.06
Fag Bearing	17/03/2021	0.10		0.07		5475.00	1476.00	3999.00	365.00	6.35	0.01
Industrial Cable	17/03/2021	0.36	0.02	0.27		5475.00	1476.00	3999.00	365.00	6.35	0.02
MS Short Bend	18/03/2021	0.12	0.01	0.09		5475.00	1475.00	4000.00	365.00	6.35	0.01
Plant and Machinery @18%	18/03/2021	0.66	0.03	0.49		5475.00	1475.00	4000.00	365.00	6.35	0.04
Thickness Gage	19/03/2021	0.09		0.06		5475.00	1474.00	4001.00	365.00	6.35	0.01
Electric Item	19/03/2021	1.14	0.06	0.85		5475.00	1474.00	4001.00	365.00	6.35	0.07
DS245SR61 Single SOV	19/03/2021	0.05		0.04		5475.00	1474.00	4001.00	365.00	6.35	
C.S Valve	09/02/2021	11.06	0.55	8.23		5475.00	1512.00	3963.00	365.00	6.39	0.71
Electric Item	10/02/2021	0.35	0.02	0.26		5475.00	1511.00	3964.00	365.00	6.39	0.02
M.S Bend	11/02/2021	0.50	0.03	0.37		5475.00	1510.00	3965.00	365.00	6.39	0.03
GI Heavy Pipe	11/02/2021	0.76	0.04	0.57		5475.00	1510.00	3965.00	365.00	6.39	0.05
Vaccum Embosing Roller	31/07/2023	1.95	0.10	1.74		5475.00	610.00	4865.00	365.00	6.33	0.12
Industrial Heating Treatment Equipments	12/02/2021	5.00	0.25	3.72		5475.00	1509.00	3966.00	365.00	6.39	0.32
MS Bend Long Type	15/02/2021	0.42	0.02	0.31		5475.00	1506.00	3969.00	365.00	6.39	0.03
Batch Type Bead Mill	15/02/2021	5.30	0.27	3.95		5475.00	1506.00	3969.00	365.00	6.39	0.34
Electric Item	08/02/2021	0.11	0.01	0.08		5475.00	1513.00	3962.00	365.00	6.39	0.01
Silicon Rubber Roll	09/02/2021	0.78	0.04	0.58		5475.00	1512.00	3963.00	365.00	6.39	0.05
Resibond	16/02/2021	0.06		0.05		5475.00	1505.00	3970.00	365.00	6.38	
EOT Crane	17/02/2021	5.02	0.25	3.73		5475.00	1504.00	3971.00	365.00	6.38	0.32
PLC Based PU/PVC Coating Line	17/02/2021	16.70	0.84	12.43		5475.00	1504.00	3971.00	365.00	6.38	1.07
Compressor	27/02/2021	5.71	0.29	4.25		5475.00	1494.00	3981.00	365.00	6.37	0.36
Valve	01/03/2021	1.81	0.09	1.35		5475.00	1492.00	3983.00	365.00	6.37	0.12
Lab Coater	01/03/2021	5.75	0.29	4.28		5475.00	1492.00	3983.00	365.00	6.37	0.37
HP Flame Proof Motor	01/03/2021	0.40	0.02	0.30		5475.00	1492.00	3983.00	365.00	6.37	0.03

Heat Transfer	02/03/2021	7.11	0.36	5.29		5475.00	1491.00	3984.00	365.00	6.37	0.45
Electric Item	02/03/2021	4.72	0.24	3.51		5475.00	1491.00	3984.00	365.00	6.37	0.30
Hand Lever	02/03/2021	0.14	0.01	0.10		5475.00	1491.00	3984.00	365.00	6.37	0.01
Water and Ducting Scrubber	02/03/2021	11.80	0.59	8.79		5475.00	1491.00	3984.00	365.00	6.37	0.75
Three Way Damper etc.	02/03/2021	8.55	0.43	6.37		5475.00	1491.00	3984.00	365.00	6.37	0.54
PLC Based PU/PVC Coating Line	05/02/2021	18.50	0.93	13.76		5475.00	1516.00	3959.00	365.00	6.40	1.18
Panel and Cables	05/02/2021	3.17	0.16	2.36		5475.00	1516.00	3959.00	365.00	6.40	0.20
Electric Item	06/02/2021	1.40	0.07	1.04		5475.00	1515.00	3960.00	365.00	6.40	0.09
Store Item	06/02/2021	0.04		0.03		5475.00	1515.00	3960.00	365.00	6.40	
Distribution Transformer	08/02/2021	9.51	0.48	7.08		5475.00	1513.00	3962.00	365.00	6.39	0.61
PLC Based PU/PVC Coating Line	11/12/2020	17.00	0.85	12.60		5475.00	1572.00	3903.00	365.00	6.46	1.10
Valve	27/02/2021	0.83	0.04	0.61		5475.00	1494.00	3981.00	365.00	6.37	0.05
Fire Fighting System	05/07/2021	2.07	0.10	1.58		5475.00	1366.00	4109.00	365.00	6.33	0.13
Inspection Machine	17/05/2021	4.00	0.20	3.02		5475.00	1415.00	4060.00	365.00	6.33	0.25
Balance Material of Inspection Machine	01/06/2021	0.02		0.02		5475.00	1400.00	4075.00	365.00	6.33	
Plant and Machinery @18%	09/07/2021	0.30	0.02	0.23		5475.00	1362.00	4113.00	365.00	6.33	0.02
Electrical Heater Material	23/07/2021	0.05		0.04		5475.00	1348.00	4127.00	365.00	6.33	
Rotry Joint	28/08/2021	0.24	0.01	0.19		5475.00	1312.00	4163.00	365.00	6.33	0.02
Blades	04/09/2021	0.11	0.01	0.08		5475.00	1305.00	4170.00	365.00	6.33	0.01
Rotry Joint	21/10/2021	0.48	0.02	0.38		5475.00	1258.00	4217.00	365.00	6.33	0.03
Clicking Knives/Dia Steel	20/11/2021	0.11	0.01	0.09		5475.00	1228.00	4247.00	365.00	6.33	0.01
Plant and Machinery Parts	18/10/2021	0.13	0.01	0.10		5475.00	1261.00	4214.00	365.00	6.33	0.01
PLC Based PU/PVC Coating Line- WPS Cutter	26/10/2021	0.07		0.06		5475.00	1253.00	4222.00	365.00	6.33	
Plant and Machinery @18%	28/10/2021	0.09		0.07		5475.00	1251.00	4224.00	365.00	6.33	0.01
Evaporator, Pump, Meter and Pipe	10/01/2022	2.50	0.13	1.99		5475.00	1177.00	4298.00	365.00	6.33	0.16
150MM GI Medium	16/01/2022	0.52	0.03	0.42		5475.00	1171.00	4304.00	365.00	6.33	0.03
Fan Blade	25/01/2022	0.01		0.01		5475.00	1162.00	4313.00	365.00	6.33	

Rubber Coated Rollers	26/01/2022	0.66	0.03	0.53		5475.00	1161.00	4314.00	365.00	6.33	0.04
Electronic Engraving Roll	28/01/2022	0.15	0.01	0.12		5475.00	1159.00	4316.00	365.00	6.33	0.01
Steel Roll	04/02/2022	0.31	0.02	0.25		5475.00	1152.00	4323.00	365.00	6.33	0.02
Electronic Super Platform Weighing Scale	15/02/2022	0.38	0.02	0.30		5475.00	1141.00	4334.00	365.00	6.33	0.02
Filter and Separator	30/03/2022	0.24	0.01	0.20		5475.00	1098.00	4377.00	365.00	6.33	0.02
Printing Cylinder	24/02/2022	0.71	0.04	0.57		5475.00	1132.00	4343.00	365.00	6.33	0.05
Nickle Embossing Roller and Printing Roller	20/05/2021	5.06	0.25	3.82		5475.00	1412.00	4063.00	365.00	6.33	0.32
Embossing Roller	01/06/2021	5.93	0.30	4.49		5475.00	1400.00	4075.00	365.00	6.33	0.38
Controller Relay	25/10/2023	0.13	0.01	0.12		5475.00	524.00	4951.00	365.00	6.33	0.01
Embossing Roll	01/08/2021	3.82	0.19	2.93		5475.00	1339.00	4136.00	365.00	6.33	0.24
PLC Based PU/PVC Coating Line	02/04/2021	12.68	0.63	9.46		5475.00	1460.00	4015.00	365.00	6.33	0.80
Valve	05/04/2021	0.33	0.02	0.24		5475.00	1457.00	4018.00	365.00	6.33	0.02
M.S Pipe	08/04/2021	0.34	0.02	0.26		5475.00	1454.00	4021.00	365.00	6.33	0.02
HPT Nylon-B	11/04/2021	0.50	0.02	0.37		5475.00	1451.00	4024.00	365.00	6.33	0.03
Thermic Fluid Heater	11/04/2021	6.66	0.33	4.98		5475.00	1451.00	4024.00	365.00	6.33	0.42
Plant and Machinery @18%	15/04/2021	0.73	0.04	0.54		5475.00	1447.00	4028.00	365.00	6.33	0.05
Hydraulic Stipper	12/03/2022	2.57	0.13	2.07		5475.00	1116.00	4359.00	365.00	6.33	0.16
Embossing Roll	15/03/2022	0.24	0.01	0.20		5475.00	1113.00	4362.00	365.00	6.33	0.02
EOT Crane with Hoist	16/03/2022	4.51	0.23	3.64		5475.00	1112.00	4363.00	365.00	6.33	0.29
Probexref	28/03/2022	0.01		0.01		5475.00	1100.00	4375.00	365.00	6.33	
80 MM GI Medium	17/04/2021	0.77	0.04	0.57		5475.00	1445.00	4030.00	365.00	6.33	0.05
EPSX Assorted	07/05/2021	0.23	0.01	0.17		5475.00	1425.00	4050.00	365.00	6.33	0.01
Dial Thickness Gauge	15/04/2021	0.05		0.03		5475.00	1447.00	4028.00	365.00	6.33	
Asten Make up Arc	16/04/2021	0.09		0.07		5475.00	1446.00	4029.00	365.00	6.33	0.01
M.S Flange, Nipple and Reducer	17/04/2021	0.05		0.03		5475.00	1445.00	4030.00	365.00	6.33	
Printing Shaft	20/04/2021	0.11	0.01	0.08		5475.00	1442.00	4033.00	365.00	6.33	0.01
Fag Bearing	21/04/2021	0.14	0.01	0.10		5475.00	1441.00	4034.00	365.00	6.33	0.01
Dial Thickness Gauge	26/04/2021	0.04		0.03		5475.00	1436.00	4039.00	365.00	6.33	
M.S Flange and Nipple	01/05/2021	0.04		0.03		5475.00	1431.00	4044.00	365.00	6.33	
Electric Item	24/03/2021	0.02		0.02		5475.00	1469.00	4006.00	365.00	6.34	

PLC Based PU/PVC Coating Line	25/03/2021	11.41	0.57	8.51		5475.00	1468.00	4007.00	365.00	6.34	0.72
Electric Panel	25/03/2021	0.27	0.01	0.20		5475.00	1468.00	4007.00	365.00	6.34	0.02
Valve	26/03/2021	0.20	0.01	0.15		5475.00	1467.00	4008.00	365.00	6.34	0.01
Hydraulic Trolley	26/03/2021	0.33	0.02	0.25		5475.00	1467.00	4008.00	365.00	6.34	0.02
Plant and Machinery @18%	26/03/2021	0.01				5475.00	1467.00	4008.00	365.00	6.34	
Spectrphotometer	26/03/2021	3.70	0.19	2.76		5475.00	1467.00	4008.00	365.00	6.34	0.23
Fire Extinguisher	27/03/2021	0.70	0.04	0.52		5475.00	1466.00	4009.00	365.00	6.34	0.04
80MM GI Medium	27/03/2021	0.67	0.03	0.50		5475.00	1466.00	4009.00	365.00	6.34	0.04
Heat Transfer S2	27/03/2021	5.49	0.27	4.09		5475.00	1466.00	4009.00	365.00	6.34	0.35
Primary Batch Heat Transfer	28/03/2021	0.88	0.04	0.66		5475.00	1465.00	4010.00	365.00	6.34	0.06
Cutter with Gear Box	30/03/2021	0.09		0.07		5475.00	1463.00	4012.00	365.00	6.34	0.01
Plant and Machinery @18%	31/03/2021	0.64	0.03	0.47		5475.00	1462.00	4013.00	365.00	6.33	0.04
12V 100 AH Battery	11/03/2021	4.50	0.23	3.35		5475.00	1482.00	3993.00	365.00	6.36	0.29
Bluestar A/C	16/03/2021	1.22	0.06	0.91		5475.00	1477.00	3998.00	365.00	6.35	0.08
Submersible Pump	09/01/2021	0.21	0.01	0.15		5475.00	1543.00	3932.00	365.00	6.43	0.01
Mix Materials	16/01/2021	0.02		0.01		5475.00	1536.00	3939.00	365.00	6.42	
Store Items	21/01/2021	0.01				5475.00	1531.00	3944.00	365.00	6.41	
Plant and Machinery @12%	20/03/2021	1.12	0.06	0.83		5475.00	1473.00	4002.00	365.00	6.35	0.07
Te210 Barcode Printer	20/03/2021	0.11	0.01	0.08		5475.00	1473.00	4002.00	365.00	6.35	0.01
Embossing Roller	09/11/2020	5.32	0.27	3.94		5475.00	1604.00	3871.00	365.00	6.50	0.35
Three Roll Mill, Vacuum Embossing Roller, High Speed Mixer, Embossing Machine and Lab Printing Machine	23/11/2020	59.40	2.97	43.98		5475.00	1590.00	3885.00	365.00	6.49	3.85
Embossing Roller	18/02/2021	28.86	1.44	21.49		5475.00	1503.00	3972.00	365.00	6.38	1.84
Embossing Roller	06/03/2021	9.62	0.48	7.17		5475.00	1487.00	3988.00	365.00	6.36	0.61
Printing Roller	09/03/2021	8.22	0.41	6.12		5475.00	1484.00	3991.00	365.00	6.36	0.52
Vacuum Embossing Roller	12/03/2021	3.51	0.18	2.62		5475.00	1481.00	3994.00	365.00	6.36	0.22
Embossing Roller	20/03/2021	9.82	0.49	7.33		5475.00	1473.00	4002.00	365.00	6.35	0.62
Drive Stirrer	11/01/2021	0.15	0.01	0.11		5475.00	1541.00	3934.00	365.00	6.43	0.01
PLC Based PU/PVC Coating Line	11/01/2021	10.70	0.54	7.95		5475.00	1541.00	3934.00	365.00	6.43	0.69

EOT Crane	11/01/2021	12.43	0.62	9.23		5475.00	1541.00	3934.00	365.00	6.43	0.80
PLC Based PU/PVC Coating Line	12/01/2021	13.40	0.67	9.95		5475.00	1540.00	3935.00	365.00	6.43	0.86
Mix Materials	16/01/2021	0.30	0.01	0.22		5475.00	1536.00	3939.00	365.00	6.42	0.02
Chimney	19/01/2021	5.00	0.25	3.72		5475.00	1533.00	3942.00	365.00	6.42	0.32
PLC Based PU/PVC Coating Line	21/01/2021	11.30	0.57	8.40		5475.00	1531.00	3944.00	365.00	6.42	0.72
Rotory Hammer	21/01/2021	0.04		0.03		5475.00	1531.00	3944.00	365.00	6.42	
Store Item	21/01/2021	0.09		0.07		5475.00	1531.00	3944.00	365.00	6.42	0.01
Anchor Bolt	21/01/2021	0.05		0.04		5475.00	1531.00	3944.00	365.00	6.42	
Industrial Heating Treatment Equipments	21/01/2021	7.11	0.36	5.28		5475.00	1531.00	3944.00	365.00	6.42	0.46
Industrial Heating Treatment Equipments	21/01/2021	10.00	0.50	7.43		5475.00	1531.00	3944.00	365.00	6.42	0.64
Resibond	22/01/2021	0.10		0.07		5475.00	1530.00	3945.00	365.00	6.41	0.01
Printing Head Machine	23/01/2021	12.00	0.60	8.92		5475.00	1529.00	3946.00	365.00	6.41	0.77
Industrial Cable	28/01/2021	20.05	1.00	14.91		5475.00	1524.00	3951.00	365.00	6.41	1.28
Electric Panel	28/01/2021	10.38	0.52	7.72		5475.00	1524.00	3951.00	365.00	6.41	0.67
Cooling Drum, Printing Head, Double Batch off and Double Winder with Control Panel	29/01/2021	11.71	0.59	8.71		5475.00	1523.00	3952.00	365.00	6.41	0.75
Resibond	30/01/2021	0.09		0.07		5475.00	1522.00	3953.00	365.00	6.40	0.01
Abrasion Master	01/02/2021	3.38	0.17	2.51		5475.00	1520.00	3955.00	365.00	6.40	0.22
Electric Item	01/02/2021	3.91	0.20	2.91		5475.00	1520.00	3955.00	365.00	6.40	0.25
Water Chiller	01/02/2021	7.01	0.35	5.21		5475.00	1520.00	3955.00	365.00	6.40	0.45
Oxygen Cylinder	01/02/2021	0.12	0.01	0.09		5475.00	1520.00	3955.00	365.00	6.40	0.01
Seamless Pipe and Black Heavy Pipe	02/02/2021	1.53	0.08	1.14		5475.00	1519.00	3956.00	365.00	6.40	0.10
Store Item - Cut Off Machine Bosch	03/02/2021	0.08		0.06		5475.00	1518.00	3957.00	365.00	6.40	
MS Bend Long	17/02/2021	0.12	0.01	0.09		5475.00	1504.00	3971.00	365.00	6.38	0.01
Ring Gasket	19/02/2021	0.12	0.01	0.09		5475.00	1502.00	3973.00	365.00	6.38	0.01
BLK Heavy Pipe	20/02/2021	1.02	0.05	0.76		5475.00	1501.00	3974.00	365.00	6.38	0.06
Metallic Jointing Sheet	20/02/2021	0.12	0.01	0.09		5475.00	1501.00	3974.00	365.00	6.38	0.01
Project Coil	22/02/2021	0.30	0.01	0.22		5475.00	1499.00	3976.00	365.00	6.38	0.02
Industrial Heating Treatment Equipment	22/02/2021	2.00	0.10	1.49		5475.00	1499.00	3976.00	365.00	6.38	0.13
Electric Item	22/02/2021	3.37	0.17	2.51		5475.00	1499.00	3976.00	365.00	6.38	0.22

Industrial Heating Treatment Equipment	23/02/2021	2.00	0.10	1.49		5475.00	1498.00	3977.00	365.00	6.38	0.13
Industrial Heating Treatment Equipment	23/02/2021	2.00	0.10	1.49		5475.00	1498.00	3977.00	365.00	6.38	0.13
Trubuild TCSR	23/02/2021	0.10		0.07		5475.00	1498.00	3977.00	365.00	6.38	0.01
Electric Item	23/02/2021	3.09	0.15	2.30		5475.00	1498.00	3977.00	365.00	6.38	0.20
Electric Item	24/02/2021	7.76	0.39	5.78		5475.00	1497.00	3978.00	365.00	6.38	0.49
Industrial Heating Treatment Equipment	25/02/2021	2.00	0.10	1.49		5475.00	1496.00	3979.00	365.00	6.37	0.13
Electric Item	27/02/2021	5.41	0.27	4.03		5475.00	1494.00	3981.00	365.00	6.37	0.34
Fitting Item	03/03/2021	0.13	0.01	0.10		5475.00	1490.00	3985.00	365.00	6.37	0.01
Valve	03/03/2021	0.07		0.05		5475.00	1490.00	3985.00	365.00	6.37	
3 Way Cylinder and Valve	05/03/2021	0.31	0.02	0.23		5475.00	1488.00	3987.00	365.00	6.36	0.02
M.S Flange, Reducer and Elbow	19/04/2021	0.08		0.06		5475.00	1443.00	4032.00	365.00	6.33	
Mix Materials	16/01/2021	0.07		0.05		5475.00	1536.00	3939.00	365.00	6.42	
MS Slippon Flange	02/03/2021	0.09		0.07		5475.00	1491.00	3984.00	365.00	6.37	0.01
Machine	26/03/2023	9.39	0.47	8.19		5475.00	737.00	4738.00	365.00	6.33	0.59
Machine	22/07/2022	0.61	0.03	0.50		5475.00	984.00	4491.00	365.00	6.33	0.04
Dial Thickness Gauge	17/05/2021	0.04		0.03		5475.00	1415.00	4060.00	365.00	6.33	
Demattia Upper Flex Tester	20/12/2023	1.43	0.07	1.31		5475.00	468.00	5007.00	365.00	6.33	0.09
Rotary Joint	13/01/2024	0.77	0.04	0.71		5475.00	444.00	5031.00	365.00	6.33	0.05
Machineries for Expansion	02/02/2024	694.83	34.74	643.71		5475.00	424.00	5051.00	365.00	6.33	44.01
Plant & Machninery @18% IGST	17/07/2024	0.38	0.02	0.36		5475.00	258.00	5217.00	365.00	6.33	0.02
Plant & Machninery @18% IGST	03/08/2024	2.20	0.11	2.11		5475.00	241.00	5234.00	365.00	6.33	0.14
Plant & Machninery IGST @18%	16/07/2024	5.00	0.25	4.78		5475.00	259.00	5216.00	365.00	6.33	0.32
Plant & Machinery (Import)	06/04/2024	0.71	0.04	0.67		5475.00	360.00	5115.00	365.00	6.33	0.05
Plant & Machinery (Import)	06/05/2024	4.39	0.22	4.14		5475.00	330.00	5145.00	365.00	6.33	0.28
Plant & Machinery (Import)	11/06/2024	1.43	0.07	1.36		5475.00	294.00	5181.00	365.00	6.33	0.09
Plant & Machinery (Import)	13/06/2024	0.84	0.04	0.80		5475.00	292.00	5183.00	365.00	6.33	0.05

Plant & Machinery (Import)	14/06/2024	2.07	0.10	1.96		5475.00	291.00	5184.00	365.00	6.33	0.13
Plant & Machinery (Import)	11/07/2024	0.80	0.04	0.77		5475.00	264.00	5211.00	365.00	6.33	0.05
Plant & Machinery (Import)	30/08/2024	2.08	0.10	2.00		5475.00	214.00	5261.00	365.00	6.33	0.13
Plant & Machinery (Import)	17/09/2024	1.91	0.10	1.85		5475.00	196.00	5279.00	365.00	6.33	0.12
Plant & Machinery (Import)	16/10/2024	0.68	0.03	0.66		5475.00	167.00	5308.00	365.00	6.33	0.04
Plant & Machinery (Import)	19/10/2024	1.99	0.10	1.94		5475.00	164.00	5311.00	365.00	6.33	0.13
Plant & Machinery Purchase	10/04/2024	7.00	0.35	6.57		5475.00	356.00	5119.00	365.00	6.33	0.44
Plant & Machinery Purchase	03/05/2024	3.60	0.18	3.39		5475.00	333.00	5142.00	365.00	6.33	0.23
Plant & Machinery Purchase	17/05/2024	0.95	0.05	0.90		5475.00	319.00	5156.00	365.00	6.33	0.06
Plant & Machinery Purchase	20/05/2024	0.27	0.01	0.26		5475.00	316.00	5159.00	365.00	6.33	0.02
Plant & Machinery Purchase	01/06/2024	3.34	0.17	3.16		5475.00	304.00	5171.00	365.00	6.33	0.21
Plant & Machinery Purchase	01/08/2024	2.11	0.11	2.02		5475.00	243.00	5232.00	365.00	6.33	0.13
Plant and Machinery GST @18%	03/04/2024	2.56	0.13	2.40		5475.00	363.00	5112.00	365.00	6.33	0.16
Plant and Machinery GST @18%	23/04/2024	1.25	0.06	1.17		5475.00	343.00	5132.00	365.00	6.33	0.08
Plant and Machinery GST @18%	29/04/2024	0.46	0.02	0.43		5475.00	337.00	5138.00	365.00	6.33	0.03
Plant and Machinery GST @18%	21/05/2024	1.65	0.08	1.56		5475.00	315.00	5160.00	365.00	6.33	0.10
Plant and Machinery GST @18%	01/06/2024	1.74	0.09	1.65		5475.00	304.00	5171.00	365.00	6.33	0.11
Plant & Machinery (Import)	16/11/2024	0.72	0.04	0.71		5475.00	136.00	5339.00	365.00	6.33	0.05
Plant and Machinery GST @18%	28/06/2024	1.15	0.06	1.09		5475.00	277.00	5198.00	365.00	6.33	0.07
Plant and Machinery GST @18%	29/06/2024	0.65	0.03	0.62		5475.00	276.00	5199.00	365.00	6.33	0.04

Plant and Machinery GST @18%	05/07/2024	1.67	0.08	1.59		5475.00	270.00	5205.00	365.00	6.33	0.11
Plant & Machinery (Import)	29/11/2024	0.81	0.04	0.79		5475.00	123.00	5352.00	365.00	6.33	0.05
Plant and Machinery GST @18%	25/07/2024	2.43	0.12	2.33		5475.00	250.00	5225.00	365.00	6.33	0.15
Plant and Machinery GST @18%	30/07/2024	3.50	0.18	3.35		5475.00	245.00	5230.00	365.00	6.33	0.22
Plant and Machinery GST @18%	12/08/2024	1.85	0.09	1.78		5475.00	232.00	5243.00	365.00	6.33	0.12
Plant & Machinery (Import)	30/11/2024	1.66	0.08	1.63		5475.00	122.00	5353.00	365.00	6.33	0.11
Plant & Mahinery (Import)	17/05/2024	1.01	0.05	0.96		5475.00	319.00	5156.00	365.00	6.33	0.06
Plant & Machinery (Import)	28/12/2024	1.46	0.07	1.44		5475.00	94.00	5381.00	365.00	6.33	0.09
Plant & Machinery (Import)	04/01/2025	0.56	0.03	0.55		5475.00	87.00	5388.00	365.00	6.33	0.04
Plant & Machinery (Import)	18/02/2025	0.75	0.04	0.75		5475.00	42.00	5433.00	365.00	6.33	0.05
Plant & Machinery (Import)	20/02/2025	0.55	0.03	0.54		5475.00	40.00	5435.00	365.00	6.33	0.03
Plant & Machinery (Import)	25/02/2025	2.17	0.11	2.15		5475.00	35.00	5440.00	365.00	6.33	0.14
Plant & Machinery (Import)	27/02/2025	0.83	0.04	0.83		5475.00	33.00	5442.00	365.00	6.33	0.05
Plant & Machinery (Import)	03/03/2025	0.70	0.04	0.70		5475.00	29.00	5446.00	365.00	6.33	0.04
Plant & Machinery (Import)	15/03/2025	0.83	0.04	0.83		5475.00	17.00	5458.00	365.00	6.33	0.05
Plant & Machinery (Import)	24/03/2025	6.45	0.32	6.44		5475.00	8.00	5467.00	365.00	6.33	0.41
Hydraulic Hand Pallet Truck Fie	27/03/2025	0.23	0.01	0.22		5475.00	5.00	5470.00	365.00	6.33	0.01
Plant and Machinery GST @18%	02/04/2024	0.64	0.03	0.60		5475.00	364.00	5111.00	365.00	6.33	0.04
Plant and Machinery @ 18%	05/05/2025	0.50	0.03			5475.00	0.00	5475.00	331.00	5.74	0.03
Plant and Machinery @ 18%	22/05/2025	0.27	0.01			5475.00	0.00	5475.00	314.00	5.45	0.01

Plant and Machinery @ 18%	16/06/2025	0.27	0.01			5475.00	0.00	5475.00	289.00	5.01	0.01
Plant and Machinery @ 18%	29/08/2025	2.40	0.12			5475.00	0.00	5475.00	215.00	3.73	0.09
Plant and Machinery @ 18%	07/08/2025	2.20	0.11			5475.00	0.00	5475.00	237.00	4.11	0.09
Plant and Machinery @ 18%	30/08/2025	1.15	0.06			5475.00	0.00	5475.00	214.00	3.71	0.04
Plant and Machinery (Import)	29/04/2025	2.96	0.15			5475.00	0.00	5475.00	337.00	5.85	0.17
Plant and Machinery (Import)	13/05/2025	0.81	0.04			5475.00	0.00	5475.00	323.00	5.60	0.05
Plant and Machinery (Import)	27/05/2025	1.43	0.07			5475.00	0.00	5475.00	309.00	5.36	0.08
Plant and Machinery (Import)	04/06/2025	2.12	0.11			5475.00	0.00	5475.00	301.00	5.22	0.11
Plant and Machinery (Import)	06/08/2025	1.48	0.07			5475.00	0.00	5475.00	238.00	4.13	0.06
Plant and Machinery (Import)	08/08/2025	1.26	0.06			5475.00	0.00	5475.00	236.00	4.09	0.05
Air Cooler	24/04/2025	0.25	0.01			5475.00	0.00	5475.00	342.00	5.93	0.02
Plant and Machinery @ 18%	11/02/2026	1.43	0.07			5475.00	0.00	5475.00	49.00	0.85	0.01
Plant and Machinery @ 18% IGST	14/02/2026	7.20	0.36			5475.00	0.00	5475.00	46.00	0.80	0.06
Plant and Machinery (Import)	12/09/2025	1.51	0.08			5475.00	0.00	5475.00	201.00	3.49	0.05
Plant and Machinery (Import)	31/10/2025	0.75	0.04			5475.00	0.00	5475.00	152.00	2.64	0.02
Plant and Machinery (Import)	04/11/2025	2.31	0.12			5475.00	0.00	5475.00	148.00	2.57	0.06
Plant and Machinery (Import)	25/11/2025	3.13	0.16			5475.00	0.00	5475.00	127.00	2.20	0.07
Plant and Machinery (Import)	28/11/2025	3.27	0.16			5475.00	0.00	5475.00	124.00	2.15	0.07
Plant and Machinery (Import)	17/01/2026	7.81	0.39			5475.00	0.00	5475.00	74.00	1.28	0.10
Plant and Machinery Purchase	20/02/2026	5.50	0.28			5475.00	0.00	5475.00	40.00	0.69	0.04
Plant and Machinery @ 18% IGST	31/07/2025	1.00	0.05			5475.00	0.00	5475.00	244.00	4.23	0.04

Plant and Machinery @ 18% IGST	27/08/2025	0.63	0.03			5475.00	0.00	5475.00	217.00	3.77	0.02
Plant and Machinery (Import)	21/01/2026	0.71	0.04			5475.00	0.00	5475.00	70.00	1.21	0.01
Plant and Machinery (Import)	21/01/2026	0.75	0.04			5475.00	0.00	5475.00	70.00	1.21	0.01
Plant and Machinery (Import)	21/01/2026	1.73	0.09			5475.00	0.00	5475.00	70.00	1.21	0.02
Plant and Machinery (Import)	12/03/2026	0.76	0.04			5475.00	0.00	5475.00	20.00	0.35	
Plant and Machinery (Import)	12/03/2026	1.71	0.09			5475.00	0.00	5475.00	20.00	0.35	0.01
Plant and Machinery	10/03/2026	5.18	0.26			5475.00	0.00	5475.00	22.00	0.38	0.02
Plant and Machinery	10/03/2026	3.15	0.16			5475.00	0.00	5475.00	22.00	0.38	0.01
Plant and Machinery	11/03/2026	24.08	1.20			5475.00	0.00	5475.00	21.00	0.36	0.09
Plant and Machinery	24/03/2026	0.95	0.05			5475.00	0.00	5475.00	8.00	0.14	
Coating Knief	04/10/2025	1.65	0.08			5475.00	0.00	5475.00	179.00	3.11	0.05
Total		**1,762.25**	**88.11**	**1,401.61**							**107.81**

Name of Asset **Godown** **Useful Life (In Years)** **30.00**

Group of asset **Buildings** **Shift Type** **Single**

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2025)	Remaining useful life as on 31.3.2025 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Godown	01/03/2024	58.13	2.91	56.13		10950.00	396.00	10554.00	365.00	3.17	1.84
Total		**58.13**	**2.91**	**56.13**							**1.84**

Name of Asset	**Intangible Assets**	**Useful Life (In Years)**	**6.00**
Group of asset	**Computer software**	**Shift Type**	**Single**

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2025)	Remaining useful life as on 31.3.2025 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Computer software	13/06/2022	1.91	0.10	1.06		2190.00	1023.00	1167.00	365.00	15.83	0.30
Tally ERP 9 GST Software	29/09/2020	0.44	0.02	0.14		2190.00	1645.00	545.00	365.00	17.29	0.08
Computer Software	31/03/2022	0.11	0.01	0.06		2190.00	1097.00	1093.00	365.00	15.83	0.02
Computer Software	03/04/2025	0.15	0.01			2190.00	0.00	2190.00	363.00	15.75	0.02
Total		**2.60**	**0.13**	**1.25**							**0.42**

*** Depreciation rate = ((Depreciation / Amount of purchase) * 100) / Shift**

Note No. 11 Loans and advances ₹ in lakhs

Particulars	As at 31st March 2026		As at 31st March 2025	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Advances to Suppliers		38.59		15.93
		38.59		**15.93**
Allowance for Other loans and advances(Head)		5.75		3.00
		44.34		**18.93**
Total		**44.34**		**18.93**

Note No. 12 Other non-current assets ₹ in lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Security Deposit	54.45	29.66
Other Assets		
Preliminary and Pre-operative Expense		20.80
Total	**54.45**	**50.47**

Note No. 13 Current investments ₹ in lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Investments in Mutual Funds (Quoted)		
In Others		
SBI Savings Fund (Lower of cost and Market value)	340.00	
Gross Investment	**340.00**	
Net Investment	**340.00**	
Aggregate amount of quoted investments	**340.00**	
Aggregate amount of unquoted investments		

Note No. 14 Inventories ₹ in lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
(Valued at cost or NRV unless otherwise stated)		
Raw Material	2,126.18	2,046.76
WIP	1,339.34	893.64
Finished Goods	1,723.52	1,529.00
Inventories other	0.30	0.04
Total	**5,189.34**	**4,469.45**

Note No. 15 Trade receivables ₹ in lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Secured, Considered good		
Unsecured, Considered Good	2,727.70	2,664.78
Doubtful		
Allowance for doubtful receivables		
Total	**2,727.70**	2,664.78

(Current Year) **₹ in lakhs**

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables (considered good)	2,496.43	74.67	101.38	5.12	50.10	2,727.71
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

(Previous Year) **₹ in lakhs**

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables (considered good)	2,464.45	131.96	7.51	53.76	7.10	2,664.78
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

Note No. 16 Cash and cash equivalents **₹ in lakhs**

Particulars	As at 31st March 2026	As at 31st March 2025
Balance with banks		
DSRA Deposit	62.62	52.51
Standard Chartered Bank		
Punjab National Bank	0.22	0.21
Total	**62.84**	**52.73**
Cash in hand		
Cash in hand	0.23	2.17
Total	**0.23**	**2.17**
Total	**63.07**	**54.90**

Note No. 17 Other current assets **₹ in lakhs**

Particulars	As at 31st March 2026	As at 31st March 2025
Other Assets		
Interest Subsidy Receivable	79.91	57.95
Power Tariff Subsidy Receivable	28.40	27.06
Balance with Revenue Authorities	648.01	426.95
Interest Receivable on Security Deposit	1.71	1.43
Interest Accrued but not Due	0.66	0.66
Total	**758.69**	**514.04**

Note No. 18 Revenue from operations ₹ in lakhs

Particulars	31st March 2026	31st March 2025
Sale of products		
Domestic Sales	7,979.50	8,138.69
Export Sales	2,110.84	1,628.63
	10,090.34	**9,767.32**
Revenue from operations	**10,090.34**	**9,767.32**

Note No. 19 Other income ₹ in lakhs

Particulars	31st March 2026	31st March 2025
Interest Income		
Interest on Fixed Deposit	0.67	3.47
Interest on Security Deposit	1.90	1.58
Interest on Income Tax Refund	0.95	
Interest Received	0.08	
	3.60	**5.05**
Other non-operating income		
Kasar Vatav	0.82	3.31
Drawback Income	1.41	4.06
Foreign Exchange Gain	35.47	12.94
Rodtep Income	9.35	8.55
Other receipts		0.21
Insurance Claim	1.33	0.42
	48.38	**29.49**
Total	**51.98**	**34.54**

Note No. 20 Cost of material Consumed ₹ in lakhs

Particulars	31st March 2026	31st March 2025
Inventory at the beginning		
Raw Material	2,046.76	1,962.53
	2,046.76	**1,962.53**
Add:Purchase		
Raw Material	8,435.14	8,494.73
	8,435.14	**8,494.73**
Less:-Inventory at the end		
Raw Material	2,126.18	2,046.76
	2,126.18	**2,046.76**
Total	**8,355.72**	**8,410.50**

₹ in lakhs

	31st March 2026		31st March 2025	
Particulars	**Value**	**%to total Consumption**	**value**	**%to total Consumption**
Raw Material				
Imported	631.45	7.56	700.26	8.33
Indigenous	7,724.27	92.44	7,710.24	91.67
	8,355.72	100.00	8,410.50	100.00

Note No. 21 Changes in inventories ₹ in lakhs

Particulars	31st March 2026	31st March 2025
Inventory at the end of the year		
Finished Goods	1,723.52	1,529.00
Work-in-Progress	1,339.34	893.64
other inventory	0.30	0.04
	3,063.16	**2,422.69**
Inventory at the beginning of the year		
Finished Goods	1,529.00	929.70
Work-in-Progress	893.64	582.21
other inventory	0.04	
	2,422.69	**1,511.90**
(Increase)/decrease in inventories		
Finished Goods	(194.52)	(599.31)
Work-in-Progress	(445.69)	(311.44)
other inventory	(0.26)	(0.04)
	(640.47)	**(910.78)**

Note No. 22 Employee benefit expenses ₹ in lakhs

Particulars	31st March 2026	31st March 2025
Salaries and Wages	309.48	280.84
Contribution to provident and other fund	4.62	17.56
Staff welfare Expenses		0.14
Total	**314.10**	**298.54**

Note No. 23 Finance costs ₹ in lakhs

Particulars	31st March 2026	31st March 2025
Interest		
Interest on Cash Credit Limit	137.86	146.40
Interest on Term Loan	80.66	57.33
Interest on Unsecured Loans	3.44	4.36
Interest on ECL	7.82	16.19
Interest on LC/Bill Discounting	19.10	
	248.88	**224.28**
Other Borrowing costs		
Bank Charges	3.48	3.28
Limit Renewal Charges		11.90
LC / Bill Discounting Charges	7.08	13.24
Processing Charges	2.07	
	12.63	**28.42**
Total	**261.51**	**252.70**

Note No. 24 Depreciation and amortization expenses ₹ in lakhs

Particulars	31st March 2026	31st March 2025
Depreciation on tangible assets	127.75	124.48
Amortisation on intangible assets	0.42	0.39
Total	**128.16**	**124.88**

Note No. 25 Other expenses ₹ in lakhs

Particulars	31st March 2026	31st March 2025
Audit fees	1.50	1.00
Commission Expense	3.28	1.16
Postage and Courier Expense	23.82	19.20
Freight Expense	168.81	164.63

Rent	8.95	9.13
GPCB Renewal Fees	0.30	0.38
Insurance expenses	23.77	26.82
Gram Panchayat Tax	1.72	
Preliminary and Pre-Operative Expense Written Off	20.80	20.80
Printing and Stationery Expense	0.26	8.36
Stores and Spares Expense	36.83	27.97
Repairs and Maintenance Expense	13.42	23.20
Security Charges Expense	16.09	15.73
Custom Duty Expense	26.43	15.13
Electricity expenses	124.18	124.19
Power and Fuel Expense	260.55	291.73
Packing Material Expense	152.84	145.46
Telephone expenses	0.18	0.20
ROC Filing Fees Expense	1.33	17.24
Labour Charges	69.39	67.95
Office Expense	7.36	6.01
Travelling Expenses	17.39	10.92
Stamp Duty Expense	0.58	6.57
Professional expenses	22.42	15.54
Internet Expense	1.07	0.91
Membership fees	0.60	
Miscellaneous expenses	0.55	0.78
Interest on TDS/ TCS	0.08	0.13
Sample Book Expenses	14.28	8.73
Stall Exhibition Expenses	12.82	10.89
Kasar Expenses		0.05
Penalty Charges	30.64	15.37
Registration Fees	0.10	0.01
Business Expense	2.69	3.97
Calibration Charges	1.19	1.18
Clearing & Forwarding Expense	69.85	51.07
GST Expense		2.70
Cash Discount	9.44	10.69
Interest Expense	0.13	0.08
Electricity Load Extension Charges		3.38
Annual Custody Fees	0.53	
Cleaning and Housekeeping Expnenses	0.06	
IPO related Expenses	4.93	
Marketing Representation Expenses	1.81	
RTA Service Fees	0.08	
Total	**1,153.06**	**1,129.27**

Note No. 26 Current tax **₹ in lakhs**

Particulars	**31st March 2026**	**31st March 2025**
Current tax pertaining to current year	77.00	70.00
Total	**77.00**	**70.00**

Note No. 27 Deferred tax **₹ in lakhs**

Particulars	**31st March 2026**	**31st March 2025**
Deffered Tax	12.88	17.28
Total	**12.88**	**17.28**

Note No. 28 Excess/short provision relating earlier year tax **₹ in lakhs**

Particulars	31st March 2026	31st March 2025
Excess/ Short Provision of Tax	5.16	(0.10)
Total	**5.16**	**(0.10)**

Note No. 29 Earning Per Share **₹ in lakhs**

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Basic				
Profit after tax (A)	475.19	409.59	475.19	409.59
Weighted average number of shares outstanding (B)	1,39,93,929	1,09,53,734	1,39,93,929	1,09,53,734
Basic EPS (A / B)	3.40	3.74	3.40	3.74
Diluted				
Profit after tax (A)	475.19	409.59	475.19	409.59
Weighted average number of shares outstanding (B)	1,39,93,929	1,09,53,734	1,39,93,929	1,09,53,734
Diluted EPS (A / B)	3.40	3.74	3.40	3.74
Face value per share	10.00	10.00	10.00	10.00

Significant Accounting Policies & Notes on Financial Statements

Note No.: 30

A. Significant Accounting Policies

1. **Overview:**

Aritas Vinyl Pvt. Ltd. was incorporated on 17th April, 2020 as per the Companies Act, 2013. The company is engaged in the manufacturing of Artificial Leather. The company then converted to Public Company on 22nd January, 2025 and a fresh certificate of incorporation has been received and thereafter the name is changed to Aritas Vinyl Ltd.

The company was then got listed on SME Platform of BSE on 23rd January, 2026 as mentioned it the Note no. 1 of Share Capital.

2. **Basis of accounting:**

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

The financial statements have been prepared under the historical cost convention on accrual basis.

3. **Use of Estimates**

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

4. **Revenue Recognition:**

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

5. **Property, Plant & Equipment:**

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

6. **Depreciation:**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

7. **Foreign currency Transactions:**

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

8. **Investments:**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

9. **Inventories:**

Inventories are valued as under:-

1. Inventories	:	Lower of cost(FIFO) or net realizable value
2. Scrap	:	At net realizable value.

10. **Borrowing cost:**

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

11. **Retirement Benefits:**

12. **Taxes on Income:**

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

13. **Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)**

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

(i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or

(ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

Contingent Liabilities:

Contingent Liabilities to the extent not provided for in respect of the custom duty on import under Advance Authorization Scheme and Export Promotion Capital Goods Scheme. The liability for Export Obligation in terms of FOB Value to the extent of Rs. 2900.13 Lakhs and Rs. 49.30 Lakhs against Advance License and EPCG License respectively to be fulfilled during a specified period as applicable form the date of issue of authorization or license. If said Export is not made within the stipulated time period, company is required to pay the saved custom duty together with stipulated interest of Rs. 1177.33 Lakhs.

14. **General:**

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The Company has sought necessary information from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. However, no supplier has provided such information to the Company. Accordingly, the disclosures required under the MSMED Act, 2006 have not been made to the extent information is available with the Company.

2. Salaries includes directors remuneration on account of salary Rs. 16,58,400/- (Previous Year Rs. 5,51,300/-)

3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

4. Payments to Auditors:

Auditors Remuneration	2025-2026	2024-2025
Audit Fees	60,000/-	40,000/-
Tax Audit Fees	37,500/-	25,000/-
Company Law Matters	22,500/-	15,000/-
GST	30,000/-	20,000/-
Total	**1,50,000/-**	**1,00,000/-**

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

6. Closing Stock as on 31st March, 2026 is as taken, valued & certified by the management of the company.

7. Wherever vouchers are not supported / inadequately supported, we have relied on the declaration by the Management that they are genuine business transactions.

8. Advance to others includes advances to concerns in which directors are interested:

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
Nil		

9. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Anil Prakashchandra Agrawal
2. Sanjay Patel
3. Mohit Agrawal
4. Ankit Agrawal
5. Shikha Siddharth Makhija
6. Virendra Kumar Khandelawal
7. Sona Bachani
8. Rahul Hareshbhai Modi
9. Khanjil Chetan Vora

(II) Relative of Key Management Personnel

1. Rutvik Patel
2. Sheelaben Agrawal
3. Prakashchandra Agrawal
4. Anil Agrawal HUF
5. Sanjay Patel HUF
6. Asha Agrawal
7. Ashok Agrawal
8. Ashok Agrawal HUF
9. Bhumi Agrawal
10. Hetal Patel
11. Kajal Agrawal
12. Janvi Patel
13. Nita Agrawal
14. P.K Agrawal HUF
15. Patel Jahanviben Rutvik
16. Sunilkumar Prakashchandra Agrawal

(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1. Elegant Vinyl Private Limited
2. Maximo Ceramic
3. Krishna Ceramic

Transactions with Related parties **(Figure in Lacs)**

Particulars	Relation	2025-26	2024-25
Loans Received:			
Anil P Agrawal	Director	298.06	20.00
Ankit Agrawal	Director	59.84	64.85
Mohit Ashokkumar Agrawal	Director	35.10	81.10
Sanjay K. Patel	Director	220.80	61.00
A P Agrawal-HUF	Director's HUF	0.00	0.00
Asha R Agrawal	Director's Sister	0.00	0.00
Ashok Agrawal	Director's Father	0.00	0.00
Ashok Agrawal-HUF	Director's Father's HUF	0.00	0.00
Bhumi Ankit Agrawal	Director's Wife	0.00	0.00
Hetal Sanjay Patel	Director's Wife	7.00	0.00
Janviben Sanjaybhai Patel	Director's Daughter	0.00	0.00
Kajal Anilbhai Agrawal	Director's Daughter	0.00	0.00
Krishna Ceramic	Director's Brother Proprietary concern	1.25	0.00
Maximo Ceramic	Director's Partnership firm	0.00	0.00
Neetaben Anilkumar Agrwal	Director's Wife	0.00	0.00
P K Agrawal-HUF	Director's Father HUF	0.00	0.00
Rutvik Patel	Director's Son	17.70	43.00
Sanjay Patel HUF	Director's HUF	0.00	0.00
Patel Jahanviben Rutvik	Director's Daughter in Law	0.00	0.00
Sheelaben P Agrawal	Director's Mother	0.00	0.00
Khanjil Chetan Vora	CFO	0.00	20.00
Sunil Prakashchandra Agrawal	Director's Brother	0.00	18.50
Rohit Agrawal	Promoter	4.00	73.00
Loan Repaid:			

Anil P Agrawal	Director	208.06	88.69
Ankit Agrawal	Director	58.19	40.23
Mohit Ashokkumar Agrawal	Director	35.79	138.35
Sanjay K. Patel	Director	180.00	15.00
Rachit Agrawal	Director	0.00	0.00
Maximo Ceramic	Director's Partnership firm	0.00	0.00
Krishna Ceramic	Director's Brother Proprietory concern	1.25	0.00
A P Agrawal-HUF	Director's HUF	0.00	27.50
Asha R Agrawal	Director's Sister	5.72	15.28
Ashok Agrawal	Director's Father	0.00	84.5
Ashok Agrawal-HUF	Director's Father's HUF	0.00	27.50
Bhumi Ankit Agrawal	Director's Wife	0.00	3.05
Hetal Sanjay Patel	Director's Wife	7.00	50.5
Janviben Sanjaybhai Patel	Director's Daughter	0.00	6.00
Kajal Anilbhai Agrawal	Director's Daughter	0.00	21.85
Neetaben Anilkumar Agrwal	Director's Wife	0.00	118.00
Patel Jahanviben Rutvik	Director's Daughter in Law	0.00	10.00
P K Agrawal-HUF	Director's Father HUF	0.00	6.50
Rutvik Patel	Director's Son	17.77	81.5
Sanjay Patel HUF	Director's HUF	0.00	46.00
Sheelaben P Agrawal	Director's Mother	0.00	4.00
Prakashchandra Agrawal	Director's Father	0.00	5.30
Khanjil Chetan Vora	CFO	0.00	40.00
Kirti Chetan Vora	CFO’s Wife	0.00	50.00
Sunil Prakashchandra Agrawal	Director's Brother	0.00	18.50
Rohit Agrawal	Promoter	8.00	99.50
Purchase:			

Elegant Vinyl Pvt. Ltd.	Common Directors	350.71	655.28
Sales:			
Elegant Vinyl Pvt. Ltd.	Common Directors	478.20	700.50
Remuneration:			
Mohit Ashokkumar Agrawal	Director	4.58	3.44
Anil P Agrawal	Director	12.00	1.5
Khanjil Chetan Vora	CFO	4.80	4.8
Virendrakumar Khandelwal	Independent Director	1.30	0.33
Rahul Modi	Independent Director	0.50	0.13
Sona Bachani	Independent Director	0.50	0.13
Shikha Makhija	Company Secretary	2.06	0.24
Rutvik Patel	Promoter	6.00	6.00
Rent Expense:			
Sanjay Patel	Director	3.55	3.43

10. The Significant Ratios are as under:

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	1.92	1.26	52.38	Increase in Stock, other assets and reduction in creditors from IPO proceeds
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	0.59	1.89	-68.78	Increase in Shareholder Equity due to IPO
(c) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.13	0.31	-58.06	Increase in Shareholder Equity due to IPO
(d) Inventory turnover ratio	Turnover	Average Inventory	2.09	2.46	-15.04	Increase in Average Inventory resulted in reduction in this ratio

(e)Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	3.74	4.88	-23.36	Increase in Average Debtors resulted in reduction in this ratio
(f) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	3.29	3.76	-12.50	Increase in Average Creditors resulted in reduction in this ratio
(g) Net capital turnover ratio	Total Sales	Average Working Capital	2.31	6.17	-62.56	Increase in Average Working Capital resulted in reduction in this ratio
(h) Net profit ratio	Net Profit	Net Sales	0.05	0.04	25.00	Increase in Sales
(i) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.09	0.12	-25.00	Increase in Capital Employed due to IPO

11. Expenditure & Earnings in Foreign Currency:

(Rs. In Lakhs)

Particulars	**Current Financial Year**		**Previous Financial Year**	
	In USD	**In INR**	**In USD**	**In INR**
Earnings	28.23	2062.51	12.49	1600.36
Expenditure	7.83	705.57	7.84	668.80

12. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 28

In terms of Our Separate Audit Report of Even Date Attached.

For Pushpendra Gupta & Associates
Chartered Accountants

SD/-

Pushpendra Gupta
Partner
Membership No. 041346
Registration No. 114125W
UDIN: - 26041346SGJETC3139

For Aritas Vinyl Limited

SD/-
Anil Prakashchandra Agrawal
Director
DIN : 06810266

SD/-
Ankit Anil Agrawal
Director
DIN : 07272894

Place:- Ahmedabad
Date: - 26/05/2026

SD/-
Khanjil Vora
CFO
PAN: AREPV2326H

SD/-
Dharmik Radadiya
Secretary
Memb. No.: A-76446

ARITAS Vinyl Ltd.

MFG OF : PVC LEATHER CLOTH

MGT – 11 PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of Member		
Registered Address		
Folio No/ Client ID		DPID
e-mail Id		

I/ We, being the member(s) of shares of the above-mentioned Company, hereby appoint:

1. Name:____

   Address:____

   E-mail Id:____________________Signature ____________________

   or failing him/her

2. Name:____

   Address:____

   E-mail Id:____________________Signature:____________________

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 06th Annual General Meeting of the Company, to be held on Wednesday, the 30th September, 2026 at 11:00 A.M. at the Survey No. 1134 Near Elegant Vinyl Private Limited, Daskroi, Ahmedabad-382430 and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Regd. Office : Aritas Vinyl Ltd.
Survey No.-1134, Nr. Elegant Vinyl Pvt. Ltd.
Village-Kubadthal, Tal. - Daskoi,
Dist.-Ahmedabad-382430. Gujarat.

CIN No. : U19200GJ2020PLC113437
Email : info@aritasvinyl.com
Website : www.aritasvinyl.com

S.N.	ORDINARY AND SPECIAL BUSINESS	FOR	AGAINST
1.	ADOPTION OF FINANCIAL STATEMENTS 0F THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026 TOGETHER WITH THE REPORT OF BOARD OF DIRECTORS AND AUDITOR'S THEREON		
2.	APPOINTMENT OF MR. ANILKUMAR PRAKASHCHANDRA AGRAWAL (DIN: 06810266) AS A DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT:		
3.	APPOINTMENT OF M/S. PUSHPENDRA GUPTA & ASSOCIATES, AS STATUTORY AUDITORS OF THE COMPANY AND FIXING THEIR REMUNERATION:		
4.	REGULARISATION OF MR. MANOJ KUMAR RASTOGI (DIN: 11688193) AS NON-EXECUTIVE INDEPENDENT DIRECTOR:		
5.	APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH ELEGANT VINYL PRIVATE LIMITED UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), 2015 AND IND AS 24:		
6.	APPOINTMENT OF M/S. ROHIT PERIWAL & ASSOCIATES, COMPANY SECRETARY IN PRACTICE, AS SECRETARIAL AUDITOR OF THE COMPANY		

Signed this ____________ day of _____________, 2026

Affix
Re.1

Revenue

Signature of the Shareholder holder(s)

Signature of the Proxy

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of theCompany, not less than 48 hours before the commencement of the meeting.

ARITAS Vinyl Ltd.

MFG OF : PVC LEATHER CLOTH

ATTENDANCE SLIP

DP ID:______________________ CLIENT ID: ______________________

06th Annual General Meeting – 30.09.2026

I certify that I am a member/ proxy for the member of the Company.

I hereby record my presence at the **06th (Sixth) Annual General Meeting** of **Aritas Vinyl Limited** will be held on Wednesday, the 30th September, 2026 at 11:00 A.M. at the Registered Office of the Company situated at Survey No. 1134 Near Elegant Vinyl Private Limited, Daskroi, Ahmedabad-382430.

*Member's/ Proxy's Name in Block Letter *Member's/ Proxy Signature

Note:

1. Member/ Proxy must bring the Attendance Slip to the Meeting and hand it over, duly signed, at the registration counter.
2. The copy of the Notice may please be brought to the Meeting Hall.

* Strike out whichever is not applicable.

** Applicable only in case of investors holding shares in Electronic Form.

Regd. Office : Aritas Vinyl Ltd.
Survey No.-1134, Nr. Elegant Vinyl Pvt. Ltd.
Village-Kubadthal, Tal. - Daskoi,
Dist.-Ahmedabad-382430. Gujarat.

CIN No. : U19200GJ2020PLC113437
Email : info@aritasvinyl.com
Website : www.aritasvinyl.com