ABRIL PAPER TECH LIMITED

(Converted from partnership firm Abril International)
CIN: L17015GJ2023PLC146314
REGD OFFICE: 238/3, SHIVA IND. ESTATE, JOLVA, TA. PALSANA, JOLWA, SURAT, PALSANA, GUJARAT, INDIA, 394305
EMAIL ID: info@abrilpapertech.com, CONTACT NO.:+91 9512492124
Website: www.abrilpapertech.com

Date: 16/07/2026

Corporate Relations Department
BSE Limited
Floor 25, P. J. Towers,
Dalal Street,
Mumbai- 400001, Maharashtra
Thru: BSE Listing Centre

Sub: Notice convening the 3rd Annual General Meeting ("AGM") and Annual Report 2025-26

Scrip code: 544500, ISIN: INE15MX01014, Symbol: ABRIL

The 3rd AGM of the Company will be held on Tuesday August 11, 2026 at 3.00 pm IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"). Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith the Annual Report 2025-26 containing the Notice convening the 3rd AGM for the financial year 2025-26 which is being sent through electronic mode to the Members, who have registered their e-mail addresses with the Company/Depositories. The Annual Report 2025-26 containing the Notice is also uploaded on the Company's website www.abrilpapertech.com.

This is for your information and records.

For & on Behalf of the Board of Directors
For ABRIL PAPER TECH LIMITED

Vipul Karshanbhai Dobariya
Digitally signed by Vipul Karshanbhai Dobariya
Date: 2026.07.16 17:12:53 +05'30'

Vipul Karshanbhai Dobariya
Chairman and Managing Director
DIN: 10394570
Place: Jolva

Abril

PAPER TECH LIMITED

CIN: L17015GJ2023PLC146314

3rd Annual Report 2025-26

REGISTERED OFFICE

238/3, SHIVA IND. ESTATE,
JOLVA, TA. PALSANA, SURAT,
GUJARAT, INDIA, 394305

Email Id: info@abrilpapertech.com, **Contact No.:**+91 9512492124
Website: www.abrilpapertech.com

Index

CORPORATE INFORMATION

BOARD OF DIRECTORS
Mr. Vipul Karshanbhai Dobariya - Chairman and Managing Director
Mr. Ashvinbhai Laxmanbhai Lathiya – Whole-time Director
Mr. Prince Lathiya – Non-executive Director
Mr. Mehul Narendrakumar Hingu- Independent Director
Mrs. Urvashi Sandeep Dave - Independent Director

CHIEF FINANCIAL OFFICER
Mr. Hiren Nakrani

COMPANY SECRETARY & COMPLIANCE OFFICER
Mrs. Daxa Nilesh Boghara

STATUTORY AUDITOR
K. K. Haryani & Co.,
Chartered Accountants
D-205/206, Second Floor,R K Casta, B/H Patel Super Market,
Station Road, Bharuch 392 001, Gujarat.

INTERNAL AUDITOR
R. M. Hariyani & Co.
Chartered Accountants
26, Sindhunagar Society,
Station Road, Bharuch-392001, Gujarat.

SECRETARIAL AUDITOR
N R Shah & Co.,
Company Secretaries
Block A, 610, Samanvay Sonorous,
Beside Jetalpur Bridge, Alkapuri, Vadodara – 390007.

REGISTRAR AND TRANSFER AGENT
Kfin Technologies Limited
301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road,
Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra, India.
Contact: 022-46170911
Email: einward.ris@kfintech.co, Website: www.kfintech.com

REGISTERED OFFICE :
238/3, Shiva Ind. Estate,
Jolva, Ta. Palsana, Surat,
Gujarat, India, 394305
Email Id: info@abrilpapertech.com, Contact No.:+91 9512492124
Website: www.abrilpapertech.com

NOTICE

To,
The Member(s),
Abril Paper Tech Limited
(Formerly known as Abril Paper Tech Private Limited)

Notice is hereby given that the 3rd Annual General Meeting (AGM) of the Members of Abril Paper Tech Limited will be held on Tuesday, August 11, 2026 at 3.00 p.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). The venue of the meeting shall be deemed to be the registered office of the Company at 238/3, Shiva Ind. Estate, Jolva, Ta. Palsana, Surat, Gujarat, India, 394305:

Ordinary business:

1. To 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.

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

   "**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, along with the Board's Report and the Auditor's Report thereon, as circulated to the members, be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. Ashvinbhai Laxmanbhai Lathiya, (DIN: 10394568), Whole-time Director who retires by rotation, and being eligible, offers himself for re-appointment as a Director liable to retire by rotation and in this regard,

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

   "**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, Mr. Ashvinbhai Laxmanbhai Lathiya, (DIN: 10394568), who retires by rotation at this meeting, be and is, hereby re-appointed as a Director of the Company."

For & on behalf of Board of Directors of
M/s. ABRIL PAPER TECH LIMITED

Regd office:
238/3, Shiva Ind. Estate,
Jolva, Ta. Palsana, Surat,
Gujarat, India, 394305

	Sd/-	Sd/-
	Vipul Karshanbhai Dobariya	**Ashvinbhai Laxmanbhai Lathiya**
Date: 10/07/2026	**(Chairman and Managing Director)**	**(Whole Time Director)**
Place: Jolva	**DIN : 10394570**	**DIN : 10394568**

Notes:

1. The Ministry of Corporate Affairs, Government of India ("MCA") has vide its circular No. 9/2024 dated 19th September, 2024, read with circulars dated 8th April 2020, 13th April 2020, 5th May 2020, 13th January 2021, 8th December 2021, 14th December 2021, 5th May, 2022, 28th December 2022 and 25th September 2023, and the latest being 3/2025 dated September 22, 2025 and other circulars issued in this respect ("MCA Circulars") has permitted, inter-alia, holding of the AGM through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility till further orders, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. In compliance with the provisions of the Companies Act, 2013 ('Act'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the 3rd AGM of the Company is being held through VC / OAVM. The deemed venue for the 3rd AGM shall be the Registered Office of the Company.
2. In terms of the MCA Circulars, physical attendance of members has been dispensed with and therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 3rd AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members, who are Bodies Corporate / Institutional shareholders, may attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or governing body Resolution / Authorization etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting. The said Resolution / Authorization shall be sent to the Company by e-mail on its registered e-mail address at info@abrilpapertech.com with a copy marked to evoting@nsdl.co.in .

3. Since the AGM is being held through VC/ OAVM facility, the Route Map is not annexed in this Notice.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.abrilpapertech.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.
9. Electronic copy of the Annual Report for the financial year 2025-26 is being sent to all the members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same.

   Electronic copy of the Notice of the 3rd AGM of the Company, inter-alia, indicating the process and manner of electronic voting (“e-voting”) is being sent to all the members whose email addresses are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same.

In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2025-26 and Notice of the 3rd AGM of the Company, may send request to the Company's email address at info@abrilpapertech.com mentioning the folio no./ DP ID and Client ID.

10. The details required under Regulation 36(3) of the SEBI Listing Regulations, 2015 and Secretarial Standards on General Meetings (SS- 2) issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment / re-appointment at this AGM form part of the Notice.

REGISTRATION OF EMAIL IDs AND UPDATION OF DETAILS

Members, whose email address, bank account details or mobile number is not registered with the Company or with their respective Depository Participant(s) ['DPs'], and who wish to receive the Notice of the 3rd AGM and the Annual Report for the financial year 2025-26 and all other communication sent by the Company, from time to time, can get their email address, bank account details and mobile number registered by following the steps as given below:

For members holding in physical mode - Members are requested to either dematerialise their holdings or furnish relevant Investor Service Request Forms (ISR-1 and ISR-2) for registering their email addresses and mobile numbers and to update their bank details for receiving dividend, if any, with the Company's Registrar and Share Transfer Agent, M/s. Kfin Technologies Limited. The above forms are available on the Company's website at www.abrilpapertech.com and on RTA's website at https://ris.kfintech.com/clientservices/isc/isrforms.aspx

For members holding in dematerialized mode – Member has to enter the demat account number (DPID & Client ID) to register Email & Mobile. Updation of Bank details for members holding shares in dematerialized mode is not permitted and the same has to be routed through their concerned depository participant.

- Members are requested to note that the Company's equity shares are under compulsory demat trading for all class of investors, as per the provisions of SEBI circular dated May 29, 2000. In view of above, members are advised in their own interest to dematerialize the shares held by them in physical form to avoid inconvenience and avail various benefits of dematerialization.

- As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed unless the securities are held in the dematerialized form with the depositories. The Equity Shares of the Company are eligible for transfer only in dematerialized form. Therefore, the Shareholders are requested to take action to dematerialize their Equity Shares held in the Company promptly.
- As per SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, and clarification vide Circular No. SEBI/HO/MIRSD/MIRSD-RTAMB/P/CIR/2021/687 dated December 14, 2021, read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, SEBI has mandated furnishing of PAN, Address with PIN code, Email address, Mobile No., Bank Account details, Specimen Signature and Nomination by holders of physical securities to the RTA at the earliest. Subject to these circulars, until submission and verification of the above details of such physical shareholders, RTAs are not allowed to process any request for physical holding.

INSPECTION OF DOCUMENTS:

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained in terms of Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM on the Company's website www.abrilpapertech.com in the Investors' section.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to info@abrilpapertech.com.

The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) for participating in the securities market. Members holding shares in electronic form are therefore requested to submit their self-attested PAN to their Depository Participant (DP) with whom they are maintaining demat accounts, if not submitted already. Members holding shares in physical form are required to complete their KYC related formalities as per SEBI circulars by submission of applicable Investor Service Request (ISR) Forms to M/s. Kfin Technologies Limited, if not submitted already.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING 3rd ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, 8th August, 2026 at 09:00 A.M. and ends on Monday, 10th August, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 4th August, 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 Tuesday, 4th August, 2026.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

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 or joining virtual meeting & voting during the meeting. 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 or joining virtual meeting & voting during the meeting.

3. 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
4. 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 or joining virtual meeting & voting during the meeting.
5. 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 or joining virtual meeting & voting during the meeting. 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 or joining virtual meeting & voting during the meeting.

<u>Important note</u>: 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 and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-Voting website?</u>

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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 nrshahoffice@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 Mahatre 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@abrilpapertech.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@abrilpapertech.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 and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and

Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

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

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio

number, email id, mobile number at info@abrilpapertech.com. The same will be replied by the company suitably.

6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ folio number, PAN and mobile number at info@abrilpapertech.com, between Saturday 18th July, 2026 (9.00 a.m. IST) and Saturday, July 25, 2026 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

ANNEXURE TO ITEM NO. 1 OF THE NOTICE

Details of Director seeking appointment/re-appointment at the 3rd Annual General Meeting (Pursuant to Regulation 36(3) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause no. 1.2.5 of Secretarial Standards:

Item no. 2 Profile of Director:

Name of Director	**Ashvinbhai Laxmanbhai Lathiya**
DIN	10394568
Nationality	Indian
Date of Birth	July 18, 1986
Date of First Appointment	November 17, 2023
Experience	Prior to Joining the company as a WTD, he was partner of Abril International, a Partnership firm, established in the year 2019 and Top fashion, A partnership firm Established in the year 2020. He has 6 years business Management experience. He also has been actively involved in the day-to-day operations of the Company and is currently overseeing and controlling overall commercial operations of the Company including but not limited to formulating business strategies for business development, finance related decisions, he ensures Streamlining production processes that lead to increased output efficiency and reduced costs and Implements marketing strategies that expands market share and strengthened brand recognition in the industry
Terms and Conditions of appointment / Re-appointment including remuneration, if any	Three (3) years w.e.f. March 09, 2025 to March 08, 2028, Liable to retire by Rotation, Appointed as Whole-time Director on March 09, 2025
No. of Board meetings attended during the year	17
Nature of Expertise in specific functional areas	Business management, marketing and Sales, production processes.
Qualification	Under graduate
Disclosure of relationship with	He is brother in law of Mr. Vipul Karshanbhai

other Directors, Manager and other Key Managerial Personnel of the Company	Dobariya, Chairman and Managing Director
Directorship held in other public companies in India	NA
Membership of committees held in other public companies in India	NA
Listed entities from which he has resigned / ceased from the Directorship on completion of term, in the past three years	NA
No. of equity shares held in the Company	1219740

For & on behalf of Board of Directors of
M/s. ABRIL PAPER TECH LIMITED

Regd office:
238/3, Shiva Ind. Estate,
Jolva, Ta. Palsana, Surat,
Gujarat, India, 394305

Sd/-
Vipul Karshanbhai Dobariya
(Chairman and Managing Director)
DIN : 10394570

Sd/-
Ashvinbhai Laxmanbhai Lathiya
(Whole Time Director)
DIN : 10394568

Date: 10/07/2026
Place: Jolva

Board's Report

To
The Members of
M/s. ABRIL PAPER TECH LIMITED

Your Directors have pleasure in presenting the 3rd Board's Report together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial period ended 31st March, 2026.

FINANCIAL HIGHLIGHTS

(Amount in Lakhs)

Particulars	2025-26	2024-25
Net Sales / Income from Business Operations	6508.36	6091.08
Other Income	21.47	0.37
Total Income	**6529.83**	**6091.44**
Less: Expenses	6326.08	5901.74
Profit / Loss before tax and Extra Ordinary / Exceptional Items	203.75	189.70
Less: Extra Ordinary / Exceptional Items	0.00	0.00
Profit Before Tax	**203.75**	**189.70**
Less: Current Income Tax	54.00	48.89
Less: Previous year Adjustment of Income Tax	0.00	0.00
Less: Deferred Tax	-0.47	-0.48
Net Profit After Tax	**150.22**	**141.29**

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the financial year under review, the Company recorded a total income of ₹6529.83 Lakhs from its business operations and other sources, as against ₹6091.44 Lakhs in the previous financial period. The Net Profit after tax stood at ₹150.22 Lakhs, reflecting a significant improvement in the Company's financial performance.

During the financial year under review, the Company recorded a total income of ₹6,529.83 Lakhs as compared to ₹6,091.44 Lakhs in the previous financial year. The Company reported a Profit Before Tax of ₹203.75 Lakhs as against ₹189.70 Lakhs in the previous year, while the Net Profit After Tax stood at ₹150.22 Lakhs compared to ₹141.29 Lakhs in the preceding financial year.

The financial year 2025-26 was significant for the Company as its equity shares were listed on the SME Platform of BSE Limited. During the year, the Company also successfully completed its Initial Public Offer (IPO) comprising a fresh issue of 22,00,000 equity shares at an issue price of ₹61 per equity share, aggregating to ₹13.42 Crores. The proceeds from the IPO are being utilized for the objects stated in the Prospectus.

The listing on the SME Platform has strengthened the Company's capital base and enhanced its visibility in the capital market. The Company remains focused on the efficient utilization of the funds raised, improving operational performance, maintaining financial discipline and complying with applicable regulatory requirements.

The Directors believe that the Company's established business operations, strengthened financial position and continued emphasis on operational efficiency place it in a position to pursue sustainable growth. While the business environment continues to present both opportunities and challenges, the management will continue to focus on prudent decision-making, customer satisfaction and long-term value creation for all stakeholders.

CHANGE IN NATURE OF BUSINESS:

During the period under review, there was no change in nature of business of the Company.

DIVIDEND

With a view to conserve the resources for future prospect and growth of the Company, the Board of Directors of the Company have not recommended any Dividend on Equity Shares of the Company. Dividend Distribution policy is uploaded on website at https://abrilpapertech.com/investors/policies/

WEBLINK OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, the Annual Return for the financial year ended March 31, 2025 is available on the website of the Company at https://abrilpapertech.com/investors/annual-reports-returns/.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

The Company has not transferred any amount from its Profit & Loss Account to General Reserve of the Company. It is not proposed to transfer any amount to reserves out of the profits earned during FY 2025-26.

INFORMATION ABOUT SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANY

The Company does not have any Subsidiary, Joint venture or Associate Company. No Company has become or ceased to be subsidiary, Joint Venture or Associate Company during the period under the review.

CORPORATE SOCIAL RESPONSIBILTY:

The provision of Section 135 of Companies Act, 2013 and rules made thereunder are not applicable to our Company for the financial year ended 31st March, 2025.

CORPORATE GOVERNANCE:

Pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance under Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall not apply to our Company. Therefore, the Company has not provided a separate report on Corporate Governance.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

There was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

MATERIAL CHANGES AND COMMITMENTS

No material changes or commitments affecting the financial position of the Company have occurred between the end of the financial period to which these financial statements relate and the date of this report.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Period 2025-26, the Company held 17 (Seventeen) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Sr. No	Date of Board Meeting	Board Strength	Number of Directors present
1	08/04/2025	5	5
2	10/04/2025	5	5
3	19/04/2025	5	5
4	01/05/2025	5	5
5	16/05/2025	5	5
6	23/05/2025	5	5
7	02/06/2025	5	5
8	28/06/2025	5	5
9	30/06/2025	5	5
10	23/07/2025	5	5
11	31/07/2025	5	5
12	20/08/2025	5	5
13	03/09/2025	5	5
14	11/09/2025	5	5
15	13/11/2025	5	5
16	11/03/2026	5	5
17	20/03/2026	5	5

Sr. No	Name	No. of Board meeting Entitled to attend	No. of Board meeting Attended
1.	URVASHI SANDEEP DAVE	17	17
2.	MEHUL NARENDRAKUMAR HINGU	17	17
3.	ASHVINBHAI LAXMANBHAI LATHIYA	17	17
4.	PRINCE LATHIYA	17	17
5.	VIPUL KARSHANBHAI DOBARIYA	17	17

Meetings of Stakeholder Relationship Committee

The Stakeholder Relationship Committee of the Board met 3 time during the Financial Period under review as follows:

S. No.	Date of Committee Meeting	Number of members of Committee	Number of members who attended the Committee Meeting
1.	11/09/2025	3	3
2.	20/10/2025	3	3
3.	19/01/2026	3	3

Meetings of Audit Committee

The Audit Committee of the Board met 8 times during the Financial Period under review as follows:

S. No.	Date of Committee Meeting	Number of members of Committee	Number of members who attended the Committee Meeting
1.	19/04/2025	3	3
2.	01/05/2025	3	3
3.	16/05/2025	3	3
4.	02/06/2025	3	3
5.	28/06/2025	3	3
6.	11/09/2025	3	3
7.	03/11/2025	3	3
8.	01/03/2026	3	3

Meetings of Nomination and Remuneration Committee Meeting

The Nomination and remuneration Committee of the Board met 3 times during the Financial Period under review as follows:

S. No.	Date of Committee Meeting	Number of members of Committee	Number of members who attended the Committee Meeting
1.	19/04/2025	3	3
2.	16/05/2025	3	3
3.	23/07/2025	3	3

MEETINGS OF THE MEMBERS

During the Financial Period 2025-26, the Company held 2 (Two) general meetings of the members which is summarized below.

SN	Date of Meeting	Type of Meeting	Members Strength	No. of Members Present
1.	12/05/2025	Annual General Meeting	70	8
2.	01/05/2025	Extra ordinary General Meeting	70	8

DIRECTORS' RESPONSIBILITY STATEMENT

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

(a) In the preparation of the annual accounts for the Financial period ended on 31st March, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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

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

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

(e) 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.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RELATED PARTY TRANSACTIONS

The Company has not entered into any Related Parties Transaction as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. All other related party transactions entered by the Company were at arms' length and in the ordinary course of business. Transactions with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority. Form no. **AOC-2** is attached with this report for your kind perusal and information as **Annexure: 1**. The details of all related party transactions are disclosed in Notes to Financial Statements.

PARTICULARS OF EMPLOYEES AND REMUNERATION

Disclosure with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been provided in **Annexure 2** attached herewith and forms part of this Report. The information required pursuant to Section 197 of the Companies Act read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is provided in a separate exhibit which is available on the website of the Company www.abrilpapertech.com, under the section 'Investor Relations', and is also available for inspection by the Members up to the date of the ensuing Annual General Meeting.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis report has been separately furnished in the Annual Report and forms a part of the Annual Report. Same is annexed as **Annexure- 3**.

AUDITORS

Statutory Auditor

M/s. K. K. Haryani & Co., Chartered Accountants (Firm Registration No. 121950W), were re-appointed as the Statutory Auditors of the Company at the Annual General Meeting held on 25th November, 2024, to hold office till conclusion of Sixth. The Statutory Auditors have confirmed that they are not disqualified to continue as Statutory Auditors and are eligible to hold office as Statutory Auditors of your Company. The company had received eligibility certificate from the auditor.

Internal Auditor

M/s. R. M. Hariyani & Co, Chartered Accountant (Firm Registration No. 147657W), Bharuch, Internal Auditor of the Company in pursuance of Section 138 of the Companies Act, 2013, and applicable provisions of Listing Regulations for the Financial Year 2025-26, in the Board meeting held on Thursday, November 13, 2025.

Secretarial Auditor

M/s. N R Shah & Co, Practicing Company Secretary, Vadodara as Secretarial Auditor of the Company in pursuance to the provisions of the section 204 of the Companies Act, 2013 for the Financial Year 2025-26, in the Board meeting held on Thursday, November 13, 2025.

STATUTORY AUDITORS' REPORT

The Statutory Auditors' Report on the Financial Statements of the Company for the Financial Year 2025-26 does not contain any qualification, reservation, adverse remark or disclaimer on the financial statements. However, the Auditors have reported details of pending disputed statutory dues under the Companies (Auditor's Report) Order, 2020 (CARO).

The Company has generally been regular in depositing statutory dues with the appropriate authorities during the financial year under review. However, certain Goods and Services Tax (GST) demands raised by the tax authorities are under dispute and are pending before the appropriate adjudicating and appellate authorities. Based on professional advice, the management believes that it has a reasonable case on merits and has accordingly contested the said demands in accordance with the applicable legal provisions.

SECRETARIAL AUDIT REPORT

As required under provisions of Section 204 of the Companies Act, 2013, the reports in respect of the Secretarial Audit for FY 2025-26 carried out by M/s. N R Shah & Co, Practicing Company Secretaries, in Form MR-3 forms part to this report and annexed as **Annexure-4.** The said report does not contain any adverse observation or qualification or modified opinion.

REPORTING OF FRAUD BY AUDITORS

During the period under review, statutory auditor has not reported under section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the company by its officers or employees.

LOANS, GUARANTEES AND INVESTMENTS

The Company has given no loans, provided no guarantees and made no investments during the period u/s 186 of the Companies Act, 2013. Kindly refer the financial statements for the loans, guarantees and investments given/made by the Company as on March 31, 2026.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

A. Conservation of Energy, Technology Absorption

<u>CONSERVATION OF ENERGY:</u>

(i)	The steps taken or impact on conservation of energy.	The Company exercised the strict control in its operations to minimize the power cost and reduce the waste of energy.
(ii)	The steps taken by the company for utilizing alternate sources of energy.	N. A.
(iii)	The capital investment on energy conservation equipments.	N. A.

<u>TECHNOLOGY ABSORPTION</u>:

1	Efforts in brief, made towards technology absorption, adaptation and innovation	None
2	Benefits derived as a result of the above efforts	N. A.
3	Information Regarding Imported Technology	N. A.
4	Expenditure Incurred on R & D	N. A.

B. Foreign exchange earnings and Outgo

Particulars	Amount in Lakhs
Earnings	NIL
Outgo	NIL

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

DIRECTORS & KMP

During the period, the composition of the Board of Directors of your Company has been in conformity with the requirements of the Companies Act, 2013. The Board of Directors of the Company as on 31st March, 2025 consisted of 5 Directors. During the year, there was no change in constitution of Board of directors of the Company. There was no changes in KMP during the year.

Mr. Prince Lathiya, Non-executive Director of the company, was retired by rotation and was re-appointed as a director at the 2nd Annual General Meeting of the Company held on 12th May, 2025.

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Ashvinbhai Laxmanbhai Lathiya, Whole-time Director of the company, retire by rotation at the ensuing Annual General Meeting. The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, have recommended his re-appointment.

The resolution for the above reappointment of Director is incorporated in the Notice of the ensuing Annual General Meeting. In the opinion of the Board, all the Directors possess the requisite qualifications, experience, and expertise and hold high standards of integrity.

Composition of Board

The composition of the Board of Directors as on March 31, 2026 is as under:

Sr. No	DIN/PAN	Name	Designation	Date of Appointment
1	10394884	URVASHI SANDEEP DAVE	Non-Executive Independent Director	09/03/2026
2	10404685	MEHUL NARENDRAKUMAR HINGU	Non-Executive Independent Director	09/03/2026
3	10394568	ASHVINBHAI LAXMANBHAI LATHIYA	Whole-time director	17/11/2023
4	10394569	PRINCE LATHIYA	Non-Executive Director	17/11/2023
5	10394570	VIPUL KARSHANBHAI DOBARIYA	Chairman and Managing Director	17/11/2023

Details of KMP as on March 31, 2026 is as under:

Sr. No	Name	Date of Appointment	Designation
1.	Hiren Nakrani	16/05/2025	Chief Financial Officer
2.	Daxa Nilesh Boghara	16/05/2025	Company Secretary and Compliance officer

DISCLOSURE OF COMPOSITION OF STAKEHOLDER RELATIONSHIP COMMITTEE:

The Company has constituted Stakeholder Relationship Committee (SRC) Committee on 10th April, 2025 and duly complied with the provisions of the Companies Act, 2013. The SRC Committee of the Board of the Company comprises of the following members as on 31st March, 2026:

Name of Director	Position in the Committee	Designation
Urvashi Sandeep Dave	Chairperson	Non - Executive Independent Director
Prince Lathiya	Member	Non - Executive Director
Vipul Karshanbhai Dobariya	Member	Managing Director

The Company Secretary of the Company act as a Secretary of the Committee.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE:

The provisions of Sec.177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2013 have now become applicable to the Company. The Company has constituted Audit Committee on 10th April, 2025. The Audit Committee constitution is as follows as on 31st March, 2026:

Name of Directors	Position in the Committee	Designation
Mehul Narendrakumar Hingu	Chairperson	Non - Executive Independent Director
Urvashi Sandeep Dave	Member	Non - Executive Independent Director
Prince Lathiya	Member	Non-executive Director

The Company Secretary of the Company act as a Secretary of the Committee.

DISCLOSURE OF COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee has become applicable to the Company. Nomination and Remuneration

Committee (NRC) of the Board has been constituted. The Company has constituted NRC Committee on 10th April, 2025. The NRC consists of the following Directors as on 31st March, 2026:

Name of Directors	Position in the Committee	Designation
Urvashi Sandeep Dave	Chairperson	Non - Executive Independent Director
Mehul Narendrakumar Hingu	Member	Non - Executive Independent Director
Prince Lathiya	Member	Non - Executive Director

The Company Secretary of the Company act as a Secretary of the Committee.

Nomination and Remuneration Policy:

In accordance with the provisions of Section 178 of the Companies Act, 2013, the Board of Directors of the Company has adopted the Nomination and Remuneration Policy (the "Policy"). The Policy, inter alia, provides guidelines for the appointment, removal and remuneration of the Directors, Key Managerial Personnel and Senior Managerial Personnel of the Company. The said policy can be downloaded from the web link: https://abrilpapertech.com/investors/policies/

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6), Code for independent directors of the Companies Act, 2013 and they have registered their names in the Independent Directors' Databank. All those Independent Directors who are required to undertake the online proficiency self-assessment test as contemplated under Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014, have passed such test.

Based on the disclosures received from all independent directors and in the opinion of the Board, the independent directors fulfil the conditions specified in the Act, the Listing Regulations, listing manual and are independent of the Management. In the opinion of the Board, the independent directors so appointed possess requisite integrity, expertise, experience and proficiency.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

The Directors are regularly informed during meetings of the Board and its Committees on the activities of the Company, its operations and issues faced by the industry. The details of familiarization programs provided to the Directors of the Company are available on the Company's website www.abrilpapertech.com.

ANNUAL EVALUATION OF DIRECTORS, COMMITTEE AND BOARD

The Nomination and Remuneration Committee of the Board has formulated a Performance Evaluation Framework, under which the Committee has identified criteria upon which every Director, every Committee, and the Board as a whole shall be evaluated. During the year under review the said evaluation had been carried out.

VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES

In compliance with the provisions of Section 177(9) of the Companies Act, 2013, the Board of Directors of the Company has framed the "Whistle Blower Policy" as the vigil mechanism for Directors and employees of the Company.

In compliance with the provisions of Section 177(9) of the Companies Act, 2013, the Board of Directors of the Company has framed the "Whistle Blower Policy" as the vigil mechanism for Directors and employees of the Company. The Whistle Blower Policy is disclosed on the website of Company at https://abrilpapertech.com/investors/policies/

PREVENTION OF INSIDER TRADING

Pursuant to the provision of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 and amendments thereto, the company has in place a code of conduct to regulate, monitor and report trading by insider for prohibition of Insider trading in the shares of the Company. The code inter alia prohibits purchase/ sale of shares of the Company by its Designated Persons and other connected persons while in possession of Unpublished Price Sensitive Information in relation to the Company and during the period when trading window is close.

The company has also formulated a Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI) and said code is available on the website of the Company www.abrilpapertech.com.

DEPOSITS

There were no outstanding deposits within the meaning of Section 73 and 74 of the Act read with rules made thereunder at the end of FY 2025-26. Your Company did not accept any deposit during the year under review. During the year, the company has taken unsecured loan from Director Mr. Vipul Karshanbhai Dobariya. The outstanding balance of said loan as on March 31, 2026 was Rs. 1 Lakhs.

COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961

The Company has duly complied with the provisions of the Maternity Benefit Act, 1961 and the rules made thereunder, as applicable. The Company provides all applicable benefits to women employees in accordance with the said Act, including maternity leave, nursing breaks, and other prescribed entitlements. The Company is committed to ensuring a safe, inclusive, and supportive work environment for all employees, particularly women during and after maternity.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has adopted a policy on prevention, prohibition, and redressal of sexual harassment at the workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

In line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company is duly constituted an Internal Complaints Committee (ICC) to redress complaints, if any, regarding sexual harassment.

During the financial year under review, no complaint was received by the Committee under the said Act.

Particulars	No. of Complaints
No. of Sexual Harassment Complaints received	0
No. of Sexual Harassment Complaints disposed off	0
No. of Sexual Harassment Complaints pending beyond 90 days.	0

No. of Employees as on Closure of the Financial Year

Sr No.	Gender	No. of Employees
1	Female	2
2	Male	14
3	Transgender	0
	Total	16

SHARES

a. BUY BACK OF SECURITIES
The Company has not bought back any of its securities during the period under review.

b. SWEAT EQUITY
The Company has not issued any Sweat Equity Shares during the period under review.

c. BONUS SHARES
The Company has not issued any Bonus equity shares during the period under review.

d. EMPLOYEES STOCK OPTION PLAN
The Company has not provided any Stock Option Scheme to the employees.

Initial Public Offering (IPO) & Listing

During the year under review, the Company has issued and allotted 22,00,000 equity shares having face value of Rs. 10/- each ranking pari passu, through Initial Public Offerings on 3rd September, 2025. The equity shares of the Company (of face value Rs. 10/- each) were admitted and listed at SME Platform of BSE Limited w.e.f. 5th September, 2025.

Date of Allotment	No. of Equity Shares allotted	Face Value (Rs.)	Issue Price (Rs.)	Nature of Consideration	Reason / Nature of Allotment
3rd September, 2025	22,00,000	10	61	cash	Initial Public Offer

Capital Structure as on 31/03/2026

Sr. No.	Particulars	Aggregate nominal value (Rs. In Lakhs)
A	AUTHORISED SHARE CAPITAL	
	83,00,000 Equity Shares of face value of Rs.10 each	830.00
B	ISSUED, SUBSCRIBED & PAID-UP SHARE CAPITAL	
	79,81,840 fully paid Equity Shares of face value of Rs. 10 each	798.18

ORDER OF COURT

There are no significant and material orders passed by the Regulators, courts or Tribunals impacting the going concern status and Company's Operations in future.

COMPLIANCE OF SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors and the Internal Auditors of the Company on the inefficiency or inadequacy of such controls.

INTERNAL CONTROL SYSTEMS

Adequate internal control systems commensurate with the nature of the Company's business, size and complexity of its operations are in place and have been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations. Internal control systems are designed to ensure that all assets and resources are acquired economically, used efficiently and adequately protected.

MAINTENANCE OF COST RECORDS & COST AUDIT

The maintenance & audit of cost records under section 148 of the act is not applicable to the Company.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

There are no proceeding, either filed the Company or filed against the company, pending under the insolvency and Bankruptcy Code, 2016 as amended, before National Company Law Tribunal or other courts during the period, 2025-26.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the period under the review, there has been no one time settlement of loan from banks and financial institution.

OTHER INFORMATION

The Company secretary and compliance officer of the company brought to the notice of Board of directors and Audit committee circular dated January 7, 2026 issued by the National Financial Reporting Authority regarding importance and requirement of structured, continuous and well-documented communication between statutory auditors and Those Charged with Governance (TCWG), including the Audit Committee.

In accordance with the circular dated January 7, 2026 issued by the National Financial Reporting Authority and upon recommendation of the Audit Committee in consultation with the Statutory Auditors, the Board is planning to adopt a framework to ensure effective two-way communication between 'Those Charged with Governance' ("TCWG") and the Statutory Auditors.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers and Shareholders during the period under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

For & on behalf of Board of Directors of
M/s. ABRIL PAPER TECH LIMITED

Regd office:
238/3, Shiva Ind. Estate,
Jolva, Ta. Palsana, Surat,
Gujarat, India, 394305

	Sd/-	Sd/-
	Vipul Karshanbhai Dobariya	**Ashvinbhai Laxmanbhai Lathiya**
Date: 10/07/2026	**(Chairman and Managing Director)**	**(Whole Time Director)**
Place: Jolva	**DIN : 10394570**	**DIN : 10394568**

ANNEXURE - 1

FORM NO. AOC-2

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 arms length transactions under third proviso thereto

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

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

Sl No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	
B	Nature of contracts/arrangements/transactions	NA
C	Duration of the contracts/arrangements/transactions	NA
D	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
E	Justification for entering into such contracts or arrangements or transactions	NA
F	Date of approval by the Board	NA
G	Amount paid as advances, if any	NA
H	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

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

Sl No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	NA
B	Nature of contracts/arrangements/transactions	NA
C	Duration of the contracts/arrangements/transactions	NA
D	Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
E	Date(s) of approval by the Board, if any	NA

F	Amount paid as advances, if any:	NIL

For & on behalf of Board of Directors of
M/s. ABRIL PAPER TECH LIMITED

Regd office:
238/3, Shiva Ind. Estate,
Jolva, Ta. Palsana, Surat,
Gujarat, India, 394305

Sd/-
Vipul Karshanbhai Dobariya
(Chairman and Managing Director)
DIN : 10394570

Sd/-
Ashvinbhai Laxmanbhai Lathiya
(Whole Time Director)
DIN : 10394568

Date: 10/07/2026
Place: Jolva

ANNEXURE - 2

Statement of Disclosure of Remuneration Pursuant to Section 197 of the Act and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. Ratio of the remuneration of each Executive Director to the Median remuneration of the Employees of the Company and Percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary:

Name of Director/KMP	Designation	Ratio of remuneration of each Director / CFO / Company Secretary to in median remuneration of Employees	Percentage increase in Remuneration (%)*
VIPULBHAI KARSHANBHAI DOBARIYA	Managing Director	1.33	-
ASHVINBHAI LATHIYA	Whole-time Director	1.33	-
HIREN NAKRANI	Chief Financial Officer	0.80	-
DAXA NILESH BOGHARA	Company Secretary and Compliance officer	0.88	-

* Remuneration received in FY 2025-26 is not comparable with remuneration for FY 2024-25 which was for part of the year and hence not stated.

B. the number of permanent employees on the rolls of company as on March 31, 2026: 16

C. The percentage increase in the median remuneration of employees in the financial year: 0.00%

D. Average percentile increase already made in the salaries of the employees other than the managerial personnel in last financial year and comparison with percentile increase in the managerial remuneration and justification thereof: Remuneration to managerial personnel received in FY 2025-26 is not comparable with remuneration for FY 2024-25 which was for part of the year and hence not stated. The average percentage increase in the salaries of employees other than managerial personnel during FY 2025-26 was approximately 9.81% on a simple arithmetic basis. The increase varies across employees depending upon individual performance, role enhancement, and timing of increments during the year. Certain employees received increments during the later part of the financial year, resulting in lower annualised impact.

E. Affirmation that the remuneration is as per Remuneration Policy of the Company:
It is hereby affirmed that the remuneration paid to the Directors and employees is as per the Remuneration Policy of the Company.

F. None of the employees was employed throughout the financial year was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees.

G. None of the employees was employed for a part of the financial year was in receipt of remuneration for that year which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month.

H. None of the employees were employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

I. Top 10 employees in terms of remuneration drawn during the year

(Rs. In Lakhs)

Sr no.	Name of Employee	Designation	Remuneration Received	Nature of Employment	Qualification	Experience	Date of appointment	Age (in years)	Last Employment	% equity share held	Relative of Director (yes/No)
1	DALSUKHBHAI MOHANBHAI KAKADIYA	SALES MAN	6.00	Permanent	SSC	20 YEARS	01/01/2019	53	ABRIL INTERNATIONAL	0.50%	NO

2	RUSHIT KUMAR M MANGROLIYA	SALES MAN	5.76	Permanent	H.S.C.	8 YEARS	01/01/2024	40	ABRIL INTERNATIONAL	0.20%	NO
3	RONAKBHAI D. BHALODIYA	ACCOUNTANT	4.56	Permanent	B.COM	12 YEARS	01/07/2024	38	SEVEN GROUP	0.00%	NO
4	VIPULBHAI K DOBARIYA	Chairman and Managing Director	4.20	Permanent	HSC	6 YEARS	17/11/2023	40	ABRIL INTERNATIONAL as partner	28.75%	Yes. Director and Promoter
5	ASHVINBHAI LATHIYA	Whole-time Director	4.20	Permanent	HSC	6 YEARS	17/11/2023	39	ABRIL INTERNATIONAL as partner	15.28%	Yes. Director and Promoter
6	HITESHBHAI MANJIBHAI KHOKHAR	PRODUCTION SUPERWISOR	4.20	Permanent	SSC	6 YEARS	01/01/2024	43	ABRIL INTERNATIONAL	2.08%	Yes. Promoter group person
7	MANIYA HIREN HARESHBHAI	SALES MAN	3.84	Permanent	SSC	2 years	01/01/2024	32	-	0.00%	NO
8	DHRUVIN MUKESHBHAI PANCHANI	SALES MAN	3.30	Permanent	H.S.C.	10 YEARS	01/05/2025	27	NEEL IMPEX	0.00%	NO

9	KARKAR MILAN UMESHBHAI	SALESMAN	3.02	Permanent	B.COM	1 year	01/02/2025	26	-	0.00%	NO
10	DINESHBHAI DHANJIBHAI BHIKHADIYA	SALESMAN	3.00	Permanent	8TH	4 YEARS	01/01/2024	48	ABRIL INTERNATIONAL	0.00%	No

For & on behalf of Board of Directors of
M/s. ABRIL PAPER TECH LIMITED

Regd office:
238/3, Shiva Ind. Estate,
Jolva, Ta. Palsana, Surat,
Gujarat, India, 394305

Sd/-
Vipul Karshanbhai Dobariya
(Chairman and Managing Director)
DIN : 10394570

Sd/-
Ashvinbhai Laxmanbhai Lathiya
(Whole Time Director)
DIN : 10394568

Date: 10/07/2026
Place: Jolva

Annexure 3

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This chapter on Management's Discussion and Analysis ("MD&A") is to provide the stakeholders with a greater understanding of the Company's business, the Company's business strategy and performance, as well as how it manages risk and capital. The following management discussion and analysis is intended to help the reader to understand the results of operation, financial conditions of Abril Paper Tech Limited:

INDUSTRY STRUCTURE AND DEVELOPMENT:

India's paper and paper products industry has established itself as a significant global contender, accounting for approximately 5% of the world's total paper production and positioning the nation among the top 15 paper-producing countries globally. The broader Indian paper and paper products market has experienced a robust upward trajectory, expanding from a valuation of USD 8.6 billion in 2018 to USD 13.4 billion by 2024, reflecting a strong Compound Annual Growth Rate (CAGR) of 7.8%. The sector serves as a massive socio-economic driver, providing direct employment to over 500,000 people nationwide. Government-backed developmental blueprints—such as the Central Pulp and Research Institute's ongoing initiatives to establish testing facilities for specialty paper and paper boards, alongside reinforcing training and Human Resource Development (HRD) frameworks—continue to foster an environment ripe for high-value specialty paper investments.

The paper and packaging industry—specifically the specialty paper sector—continues to evolve rapidly. Abril Paper Tech Limited operates primarily in the niche domain of Sublimation Heat Transfer Paper (ranging from 30 GSM to 90 GSM), which serves as a core material for the digital printing industry.

Digital Textile Boom: The demand for high-quality sublimation paper is heavily driven by advancements in digital textile printing across garments, hosiery, apparel, and home furnishings.

Shift to Sustainable Media: Industrial textile printers are increasingly shifting away from traditional dyeing methods toward digital heat transfer techniques to optimize water consumption and reduce environmental footprints, positioning company's product lineup perfectly within contemporary demand curves.

OVERVIEW OF THE COMPANY:

Incorporated originally as a partnership firm under the name "M/s Abril International" on January 01, 2019, the business underwent a structural evolution to better capture market opportunities. It was converted into a private limited entity on November 17, 2023, and subsequently transitioned into a public limited company under the name Abril Paper Tech Limited (APTL), receiving its fresh certificate of incorporation on September 17,

2024. The company achieved a landmark corporate milestone during the fiscal year under review:

Successful Public Listing: In September 2025, the Company successfully completed its Initial Public Offering (IPO), raising ₹13.42 Crore (₹1,342.00 Lakhs) through a fresh issue of 22,00,000 equity shares. The shares were officially listed on the SME Platform of BSE Limited on September 5, 2025.

As a manufacturer, the Company specialize in producing sublimation heat transfer paper in various GSM (grams per square meter) specifications, including 30, 65, 75, and 90 GSM. Each GSM specification is designed to meet different needs within the sublimation printing process, offering a range of applications from light and delicate transfers to more robust and detailed printing tasks. The Company has its own sales team to market the products and maintain strong customer relationships. The Company operates two coating lines, enabling it to Process and supply large quantities of coated sublimation paper. The Company uses quality grade half-white shade virgin paper and specialized coating chemicals, prioritizing consistent coating quality and the preserving of the base paper. The Company sourcing base paper directly from Paper manufacturer and dealers of manufacturer.

COMPETITIVE STRENGTHS:

Unique Product Quality: A key competitive advantage of the company is the distinctive coating quality developed by its production team, which differentiates it from other manufacturers. From the outset, it has consistently produced sublimation paper with this unique coating, delivering it to its long-term customers. Its commitment is to continue providing this quality product for as long as it operates. Additionally, the company uses natural shade raw material for all grades and sizes.

Strategic Location: Manufacturing facility situated in Surat, Gujarat—the textile hub of India—ensuring immediate proximity to major domestic customers and low logistical turnarounds.

Diversified Product Mix: Ability to provide a broad dimension index (24 to 72 inches) and varied weight parameters (30 GSM to 90 GSM) accommodating both high-speed industrial plotters and boutique sublimation setups.

OPPORTUNITIES:

Geographical Expansion: Capitalizing on the established pan-India distribution matrix to tap deeper into southern and northern textile clusters (e.g., Tirupur, Ludhiana).

Export Potentials: Leveraging global standards of premium coating quality to explore nearby South Asian and Middle Eastern export corridors.

RISKS AND CONCERNS AND THREATS:

Our business is dependent on the delivery of an adequate and uninterrupted supply of electricity, water and fuel. We procure utilities, such as water and electricity, from third parties for use at our manufacturing facilities. Reliance on third parties for such utilities exposes us to risks such as shortage or breakdown in supply, the correction of which is in the hands of such third parties.

We operate out of a single Manufacturing Facility, located at Surat, Gujarat which exposes our operations to potential geographical concentration risks arising from local and regional factors which may adversely affect our operations and in turn our business, results of operations and cash flows. However, apart from COVID-19 related operational restrictions, that were imposed on our facility, we have not experienced any material disruption at any of our existing manufacturing facility in the past.

Our company depends significantly on key raw materials such as base paper and coating compounds for producing sublimation heat transfer paper rolls, which exposes us to risks related to price volatility and supply shortages.

Segment-wise or product-wise performance:

The Company currently has only one segment of business i.e., Manufacturing and Trading of Paper and Paper Products

Outlook

The company's strategic horizon remains exceptionally positive. With the successful completion of its SME public issue, the corporate balance sheet has been deleveraged and re-capitalized. Capital expenditure towards state-of-the-art coating expansions will transform APTL from a localized regional supplier into a high-capacity national player. By leveraging its newly infused working capital reserves, the company aims to broaden its footprint in non-Gujarat markets, mitigate customer concentration, and optimize its production run-time configurations to capture high-margin segments in the home furnishing and technical garment industries.

Internal control systems and their adequacy

Adequate internal control systems commensurate with the nature of the Company's business, size and complexity of its operations are in place and have been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations. Internal control systems are designed to ensure that all assets and resources are acquired economically, used efficiently and adequately protected.

Financial performance and operational performance

During financial year 2025-26, the Company continued its growth trajectory and registered improved performance in terms of revenue. There is a significant change in the key financial ratios for the year 2025-26 which are as below:

SR. No.	Ratios	Current Reporting Period	Previous Reporting Period	% of Change	Reason for variance
1	Current ratio	14.12	5.00	217.40%	Mainly on account of increase in current Investment and Loans and advances
2	Debt Equity Ratio	0.03	0.10	74.61%	Mainly on account of increase in shareholders equity
3	Debt Service coverage ratio	3.76	1.88	-100.27%	Mainly on account of decrease in debt service
4	Return on Equity Ratio	0.09	0.17	49.91%	Mainly on account of increase in shareholders equity
5	Inventory Turnover Ratio	15.45	12.61	-22.54%	Mainly on account of increase in cost of services.
6	Trade Receivables turnover ratio	9.54	13.51	29.40%	Mainly on account of increase in trade receivable
7	Trade payables turnover ratio	61.41	66.34	7.42%	N.A.
8	Net capital turnover ratio	2.86	6.23	54.14%	Mainly on account of increase in current Investment and Loans and advances
9	Net profit ratio	0.02	0.02	0.50%	N.A.
10	Return on Capital employed	0.09	0.18	52.50%	Mainly on account of increase in Net Worth
11	Return on investment	0.27	N.A.	N.A.	N.A.

Material developments in Human Resources / Industrial Relations front, including number of people employed:

The transition from a closely held partnership firm to a listed public limited entity has mandated a systematic professionalization of the human resource framework. Industrial relations at the manufacturing plant in Jolva and administrative offices in Surat remain completely cordial and productive, with zero instances of labor unrest or work stoppages. We believe that our employees are the backbone of our organization. We are committed to provide equal opportunities to all our employees and it emphasizes on welfare of its employees and it strives to engage and retain talented workforce at all levels. There exist peaceful and amicable relations with our employees. As on 31st March, 2026, there were total 16 (Sixteen) permanent employees on the pay roll of the Company.

Cautionary Statement:

Statements made in this report describing the Company's objectives, projections, estimates, and expectations may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed or implied, depending on various factors beyond the Company's control.

For & on behalf of Board of Directors of
M/s. ABRIL PAPER TECH LIMITED

Regd office:
238/3, Shiva Ind. Estate,
Jolva, Ta. Palsana, Surat,
Gujarat, India, 394305

	Sd/-	Sd/-
	Vipul Karshanbhai Dobariya	**Ashvinbhai Laxmanbhai Lathiya**
Date: 10/07/2026	**(Chairman and Managing Director)**	**(Whole Time Director)**
Place: Jolva	**DIN : 10394570**	**DIN : 10394568**

Annexure 4

Form MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
ABRIL PAPER TECH LIMITED
238/3, SHIVA IND. ESTATE, JOLVA, TA. PALSANA,
JOLWA, SURAT, PALSANA, GUJARAT, INDIA, 394305

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Abril Paper Tech Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that, in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2026 ("review period"), complied with the statutory provisions listed hereunder and also that the Company has proper Board-Processes and Compliance-Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company for the review period, 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;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; However, there were no actions /events pursuant to these regulations, hence not applicable.
(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; However, there were no actions /events pursuant to these regulations, hence not applicable.
(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
(g) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; However, there were no actions /events pursuant to these regulations, hence not applicable. and
(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; However, there were no actions /events pursuant to these regulations, hence not applicable.
(j) SEBI (Depositories and Participants) Regulations, 2018

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India; and
(ii) Listing Agreement entered into by the Company with BSE Limited read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that;

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

B. Adequate notice is given to all the 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 clarification on the Agenda items before the meeting and for meaningful participation at the meeting;

C. As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded;

D. There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with all the applicable Laws, Rules, Regulations and Guidelines;

E. During the review period, there were no specific instances / actions in the Company in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards etc. having major bearing on the Company's affairs, however;

    i. The Equity Shares of the Company have been listed on the BSE SME Platform of BSE Limited effective from September 05, 2025 pursuant to Initial Public Offer through Fresh Issue of Equity Shares.

Place: **Vadodara**

Date: 10/07/2026
UDIN: **F010228H000778248**

For M/s. N R Shah & Co.
Company Secretary

Sd/-
Nikitaben Rashminkumar Shah
Proprietor
Membership # F10228
C.P. # 13310
P R # 3246/2023

Note: This report is to be read with our letter (Annexure A) of even date which is enclosed as forming integral part of this report.

Annexure A

July 10, 2026

To,
The Members,
ABRIL PAPER TECH LIMITED
238/3, SHIVA IND. ESTATE, JOLVA, TA. PALSANA,
JOLWA, SURAT, PALSANA, GUJARAT, INDIA, 394305

Ref: Secretarial Audit Report dated July 10, 2026 pursuant to Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

A. Maintenance of secretarial records is the responsibility of management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

B. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and the practices we followed provided reasonable basis for our opinion.

C. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards, is the responsibility of management. Our examination was limited to the verification of procedures on test basis. Wherever required, we have obtained the management representation about the Compliance of Laws, Rules and Regulations, happening of events, etc

D. Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: **Vadodara**

Date: 10/07/2026
UDIN: **F010228H000778248**

For M/s. N R Shah & Co.
Company Secretary

Sd/-
Nikitaben Rashminkumar Shah
Proprietor
Membership # F10228
C.P. # 13310
P R # 3246/2023

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF ABRIL PAPER TECH LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of ABRIL PAPER TECH LIMITED ("the company"), which comprise the Balance Sheet as at **31 March 2026**, the Statement of Profit and Loss, the Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, the profit and total comprehensive income and changes inequity for the year ended on that date.

Basis of Opinion

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

Key Audit Matters

We have determined that there are no key audit matters to communicate in our report.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information obtained at the date of this auditors' report is Board's Report including Annexures to Board's Report, Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

• 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In our opinion, the Companies (Auditor's Report) Order, 2020 (the Order) issued by the Central Government of India in terms of Section 143 of the Act and in supersession of Companies (Auditor's Report) Order, 2016 is applicable to the company. (Annexure A)

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 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

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 our separate report in Annexure B.

g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to it's directors during the year is in accordance with the provisions of section 197 of the act.

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

i. The Company has disclosed the details of pending litigations as at 31st March 2026, under Note – 1 of Significant Accounting Policies and Notes on Financial Statements probability of the impact of which to the financial position is considered to be low.

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

iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Company to or in any other person or entity, including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The Company has not declared any dividend during the year, so provisions of section 123 of the Act, is not applicable.

vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2026 which has a feature of recording audit trail facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For and behalf of
K. K. HARYANI & CO
Chartered Accountants
FRN: 121950W

Place: Jolva
Date: 25/05/2026

Sd/-
(CA. Kishor K. Haryani)
Proprietor
Membership # 110780
UDIN: 26110780METOHQ2285

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

I. a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
(B) The Company does not hold any Intangible asset during the year.

(b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) The title deeds of all the Immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rule made thereunder.

II. a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals, and in our opinion, the coverage and procedure of such verification by the management are appropriate; no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification.

(b) During any point of time of the year, the Company has not been sanctioned any working capital limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets, hence this clause not applicable for the reporting period.

III. According to the information and explanations given to us and on the basis of our examination of the books of account, during the year, the Company has neither made any investment in, nor provided any guarantee or security, nor granted any loans or advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or other parties.

IV. According to the information explanation given to us and on the basis of our examination of the books of accounts, the Company has duly complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities.

V. Based on the audit procedures applied by us and according to the information and explanations provided by the management, the Company has not accepted deposits from public within the meaning of directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed thereunder are not applicable.

VI. As per information and explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 for the Company's activities. Hence, the provisions of clause 3(vi) of the Order are not applicable to the Company.

VII. (a) According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Goods and Services Tax, Employees' Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and any other statutory dues applicable to it.

No undisputed amount payable in respect of Goods and Services Tax, Provident fund, Employees State Insurance, Income Tax, Service Tax, Sales Tax, Duty of Customs, Duty of Excise, Value Added Tax, Goods and Services Tax, Cess and other statutory dues were outstanding as on 31st March, 2026 for a period of more than six months from the date they became payable.

(b) Statutory dues referred to in sub-clause (a) have not been deposited on account of GST dispute, the amounts involved and the forum where dispute is pending is as follows:

Statement of Disputed Dues

Name of the Statute	**Nature of the dues**	**Amount (Rs.)**	**Period to which the amount relates**	**Forum where dispute is pending**	**Remarks, if any**
CGST, SGST and IGST	CGST, SGST and IGST	2,90,66,296/-	F.Y.2023-24 and 2024-25	Adjudicating Authority	N/A
CGST, SGST and IGST	CGST, SGST and IGST	9,85,640/-	01/11/2021 to 30/11/2021	Appellate Authority	N/A

VIII. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

IX. (a) In our opinion, the Company has not defaulted in repayment of loans and other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared willful defaulter by any bank or financial institution or any other lender.

(c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, during the year, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

X. (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has raised funds through an Initial Public Offer (IPO) amounting to Rs. 1342 Lakhs during the year. Out of the total proceeds raised, an amount of Rs. 5,50,00,000 remained unutilised as at March 31, 2026 and was invested in fixed deposits with scheduled banks.

(b) During the year, the Company has not offered preferential allotment of equity shares. The company has not made any private placement of shares or convertible debentures (fully or partly or optionally). The requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with.

XI. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report

(C) No Whistle blower complaints has been received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

XII. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and therefore the provisions of clause 3(xii) of the Order are not applicable to the company.

XIII. Based on the information and explanations given to us, the Company has complied with Section 177 and 188 of the Companies Act, 2013 wherever applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

XIV. In our opinion and based on our examination, Company is required to have internal audit and appointed an internal auditor as per the provision of the Companies Act, 2013. Hence, reporting under clause (xiv) (a) and (b) of the Order is applicable.

Company has an internal audit system:
(a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the reports of the Internal Auditors for the period under audit issued till the date of our audit report

XV. Based on the information and explanations given to us, the Company has not entered into any non-cash transaction with directors or persons connected with him as per Section 192 of the Companies Act, 2013.

XVI. According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi) (a), (b), (c) and (d) of the Order is not applicable.

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

XVIII. There has been no resignation of the previous statutory auditors of the Company during the year.

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

XX. Provisions of Section 135(5) are not applicable to the Company; hence reporting under this clause of the Order is not applicable for the year.

For and behalf of
K. K. HARYANI & CO
Chartered Accountants
FRN: 121950W

Place: Jolva
Date: 25/05/2026

Sd/-
(CA. Kishor K. Haryani)
Proprietor
Membership # 110780
UDIN: 26110780METOHQ2285

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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 ABRIL PAPER TECH LIMITED ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone 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 168 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 authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the 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 and behalf of
K. K. HARYANI & CO
Chartered Accountants
FRN: 121950W

Place: Jolva
Date: 25/05/2026

Sd/-
(CA. Kishor K. Haryani)
Proprietor
Membership # 110780
UDIN: 26110780METOHQ2285

ABRIL PAPER TECH LIMITED
(Converted from Partnership Firm Abril International)
238/3, SHIVA IND. ESTATE, JOLVA, TA. PALSANA, JOLWA, SURAT, PALSANA, GUJARAT, INDIA, 394 305
CIN : L17015GJ2023PLC146314
BALANCE SHEET AS AT 31ST MARCH, 2026

(Rs. In Lakhs)

		Note No.	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
I	**EQUITY & LIABILITIES**					
(1)	SHAREHOLDERS' FUNDS :					
	(a) Share Capital	02	798.18		578.18	
	(b) Reserves & Surplus	03	1,580.38		473.74	
	(c) Money received against Share Warrants		-	2,378.57	-	1,051.92
(2)	SHARE APPLICATION MONEY PENDING FOR ALLOTMENT :		-	-	-	-
(3)	NON CURRENT LIABILITIES :					
	(a) Long - Term Borrowings				-	
	(b) Deferred Tax Liabilities (Net)					
	(c) Other Long - Term Liabilities		-		-	
	(d) Long - Term Provisions		-	-	-	-
(4)	CURRENT LIABILITIES :					
	(a) Short - Term Borrowings	05	61.42		107.00	
	(b) Trade Payables	06				
	(A) total outstanding dues of micro enterprises and small enterprises		14.28		12.88	
	(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		25.44		72.03	
	(c) Other Current Liabilities	07	2.11		0.33	
	(d) Short - Term Provisions	08	70.48	173.73	52.35	244.59
	TOTAL			**2,552.29**		**1,296.51**
II	**ASSETS**					
(1)	NON CURRENT ASSETS :					
	(a) Property, Plant and Equipment and Intangible Asset					
	(i) Property,Plant and Equipment	09	39.94		49.16	
	(ii) Intangible Assets		-		-	
	(iii) Capital Work-in-progress	09	40.71		-	
	(iv) Intangible Assets under Development		-		-	
	(b) Non - Current Investments		-		-	
	(c) Deferred Tax Assets (Net)	04	0.93		0.46	
	(d) Long - Term Loans and advances		-		-	
	(e) Other Non Current Assets	10	18.10	99.68	24.32	73.94
(2)	CURRENT ASSETS :					
	(a) Current Investments	11	550.00		-	
	(b) Inventories	12	457.51		335.19	
	(c) Trade Receivables	13	743.16		621.06	
	(d) Cash and Cash Equivalents	14	9.49		225.49	
	(e) Short - Term Loans and Advances	15	686.60		38.18	
	(f) Other Current Assets	16	5.86	2,452.61	2.66	1,222.58
	TOTAL			**2,552.29**		**1,296.51**
	Notes to Accounts					

The Notes referred to above shall form an integral part of the Balance Sheet.

As per our report of even date attached
For K. K. Haryani & Co.
Chartered Accountants
FRN : 121950W

Sd/-

(Proprietor - CA Kishor K. Haryani)
Membership No. : 110780
Jolva : 25.05.2026
UDIN : 26110780METOHQ2285

For & on behalf of the Board of Directors

Sd/-
(Ashvinbhai L. Lathiya, Whole-time Director)
(DIN : 10394568)

Sd/-
(Vipul K. Dobariya , Managing Director & Chairman)
(DIN : 10394570)

Sd/-
(Hiren Nakrani, CFO)
(PAN : BDNPN9267R)

Sd/-
(Prince Lathiya ,Director)
(DIN : 10394569)

Sd/-
(DAXA NILESH BOGHARA)
Company Secretary
Membership No. : A29121

ABRIL PAPER TECH LIMITED
(Converted from Partnership Firm Abril International)
238/3, SHIVA IND. ESTATE, JOLVA, TA. PALSANA, JOLWA, SURAT, PALSANA, GUJARAT, INDIA, 394 305
CIN : L17015GJ2023PLC146314

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. In Lakhs)

		Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
I	Revenue from Operations	17	6,508.36	6,091.08
II	Other Income	18	21.47	0.37
III	**Total Income (I + II)**		**6,529.83**	**6,091.44**
IV	**EXPENSES**			
	(a) Cost of Material Consumed	19	6,123.55	5,724.49
	(b) Purchase of Stock-in-Trade		-	
	(c) Changes in Inventories of Finish Goods,			-
	Work-in-progress and stock-in trade	20	(94.32)	(95.30)
	(d) Employee Benefit Expenses	21	71.70	80.20
	(e) Financial Costs	22	17.41	0.07
	(f) Depreciation and amortization expenses	09	9.91	11.29
	(g) Other Expenses	23	197.83	180.99
	Total Expenses		**6,326.08**	**5,901.74**
V	*Profit before exceptional and extraordinary items and tax (III - IV)*		203.75	189.70
VI	Exceptional Items		-	-
VII	*Profit before extraordinary items and tax (V - VI)*		- 203.75	189.70
VIII	Extraordinary Items		-	-
IX	*Profit before tax (VII - VIII)*		203.75	189.70
X	Tax Expenses			
	(1) Current Tax		(54.00)	(48.89)
	(2) Deferred Tax		0.47	0.48
XI	Profit / (Loss) for the period from Continuing Operations		150.22	141.29
XII	Profit / (Loss) from Discontinuing Operations		-	-
XIII	Tax Expenses from Discontinuing Operations		-	-
XIV	Profit / (Loss) for the period from Discontinuing Operations		-	-
XV	Profit / (Loss) for the period (XI + XIV)		150.22	141.29
XVI	**Earning per share :**			
	(1) Basic		2.14	2.48
	(2) Diluted		2.14	2.48
	Notes to Accounts			

The Notes referred to above shall form an integral part of the Balance Sheet.

As per our report of even date attached

For K. K. Haryani & Co.
Chartered Accountants
FRN : 121950W

Sd/-

(Proprietor - CA Kishor K. Haryani)
Membership No. : 110780
Jolva : 25.05.2026
UDIN : 26110780METOHQ2285

For & on behalf of the Board of Directors

Sd/-
(Ashvinbhai L. Lathiya, Whole-time Director)
(DIN : 10394568)

Sd/-
(Vipul K. Dobariya , Managing Director & Chairman)
(DIN : 10394570)

Sd/-
(Hiren Nakrani, CFO)
(PAN : BDNPN9267R)

Sd/-
(Prince Lathiya ,Director)
(DIN : 10394569)

Sd/-
(DAXA NILESH BOGHARA)
Company Secretary
Membership No. : A29121

ABRIL PAPER TECH LIMITED
(Converted from Partnership Firm Abril International)
238/3, SHIVA IND. ESTATE, JOLVA, TA. PALSANA, JOLWA, SURAT, PALSANA, GUJARAT, INDIA, 394 305
CIN : L17015GJ2023PLC146314
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2026

(Rs. In Lakhs)

	PARTICULARS	AS AT 31.03.2026	AS AT 31.03.2025
A.	**CASH FLOW FROM OPERATING ACTIVITIES :**		
	Net Profit (Before Taxation)	**203.75**	**189.70**
	Add / (Less) Adjustment for :		
	- Depreciation	9.91	11.29
	- Interest Expenses	17.41	0.07
	- Prior Period Item (Income)		
	- Provision for diminution in value of investments		
	- Provision for Gratutity		
	- Provision for Taxation	(54.00)	(48.89)
	- Provision for Post Retirement Benefits		
	- Provision for Employee Family Benefit Scheme		
	- Provision for Voluntary Retirement Scheme		
	- Provision for Exchange Fluctuation		
	- Provision for Wage Revision		
	- Defered Tax Liability / Asset		-
	- Deferred Revenue Expenditure	-	-
	(Charged - off during the year)		
	- Profit on sale of Fixed Assets		
	- Interest Income	(21.47)	
	- Dividend Income		
	Operating Profit before Working Capital Changes		
	Adjustment for :		
	- Increase / (Decrease) in Inventories	(122.32)	**(160.48)**
	- Increase / (Decrease) in Trade Receivable	(122.09)	**(340.71)**
	- Increase / (Decrease) in Short Term Loans and Advances	(648.41)	**(26.87)**
	- Increase / (Decrease) in Current Investments		
	- Increase / (Decrease) in Current Assets	(3.21)	**(2.66)**
	- Increase / (Decrease) in Other Non Current Assets	6.22	**(5.85)**
	- Increase / (Decrease) in Current Liabilities and Provisions	(25.29)	**61.57**
	- Increase / (Decrease) in Non Current Liabilities and Provisions	-	-
	- Deferred Revenue Expenditure (Additions)	-	
	Cash generated from Operations	**(759.50)**	**(322.82)**
	Direct Taxes Paid (Net of Tax Refund)		
	Cash Flow before Prior Period	(759.50)	**(322.82)**
	Prior Period items		
	Net cash Flow from Operating Activities "A"	**(759.50)**	**(322.82)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES :**		
	- Purchase of Fixed Assets (Conversion)	(41.40)	**(16.54)**
	- Fixed Assets Sold / Discarded		
	- Sale of Capital Power Plant		
	- Sale / Lease of Houses		
	- Purchase / Sale of Investment (Net)	(550.00)	
	- Acquisition of Subsidiary		
	- Loans and advances to Subsidiary		
	- Interest Received	21.47	
	NET CASH FLOW FROM INVESTING ACTIVITIES "B"	**(569.93)**	**(16.54)**

	AS AT 31.03.2026	AS AT 31.03.2025
C. CASH FLOW FROM FINANCING ACTIVITIES :		
- Increase / (Decrease) in Reserves and Surplus (Share Premuim)	956.42	289.68
- Increase in Borrowings (Net)	(45.58)	107.00
- Loans to Subsidiary and Other Companies		
- Increase in Share Capital	220.00	56.80
- Proceeds From Share Application Money Received	-	(173.24)
Less : Interest and Finance Charges paid	(17.41)	(0.07)
Less : Deferred Revenue Expenditure (P & P Expenses)		
NET CASH FLOW FROM FINANCING ACTIVITIES "C"	**1,113.43**	**280.17**
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	**(216.00)**	**(59.19)**
Cash and Cash Equivalents as at 31st March, 2025 (Opening Balance)	225.49	**284.68**
Cash and Cash Equivalents as at 31st March, 2026 (Closing Balance)	**9.49**	**225.49**

Notes :

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statements issued by The Institute of Chartered Accountants of India.
2. Cash and Cash Equivalents Represents :

	31.03.2026	31.03.2025
- Cash and Bank Balances	**9.49**	**225.49**
- Deposits with Financial Institution	-	-

3. Figures in bracket indicates Cash Outflow.
4. Significant Accounting Policies and other Notes to Accounts form an integral part of the Cash Flow Statement.
5. Previous Years figures have been regrouped wherever necessary to conform to Current Year's classification.

As per our report of even date attached
For K. K. Haryani & Co.
Chartered Accountants
FRN : 121950W

Sd/-

(Proprietor - CA Kishor K. Haryani)
Membership No. : 110780
Jolva : 25.05.2026
UDIN : 26110780METOHQ2285

For & on behalf of the Board of Directors

Sd/-
(Ashvinbhai L. Lathiya, Whole-time Director)
(DIN : 10394568)

Sd/-
(Vipul K. Dobariya , Managing Director & Chairman)
(DIN : 10394570)

Sd/-
(Hiren Nakrani, CFO)
(PAN : BDNPN9267R)

Sd/-
(Prince Lathiya ,Director)
(DIN : 10394569)

Sd/-
(DAXA NILESH BOGHARA)
Company Secretary
Membership No. : A29121

ABRIL PAPER TECH LIMITED
238/3, SHIVA IND. ESTATE, JOLVA, TA. PALSANA, JOLWA, SURAT, PALSANA, GUJARAT, INDIA, 394 305
NOTES FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

(Rs. In Lakhs)

	PARTICULARS	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	NOTE - 2 : SHARE CAPITAL :		
a.	Authorised		
	83,00,000 Equity Shares of Rs. 10/- each	830.00	830.00
	Equity Shares		
b.	Issued, Subscribed and fully Paid-up Share Capital (Refer Note A below)		
b(i).	52,13,840 Equity Shares through conversion of Rs, 10 each fully paid	578.18	521.38
b(ii)	3,06,000 Equity Shares (Preferential Allotment) of Rs, 10 each fully paid in cash on 30/04/2024 at premium of Rs. 51 each	-	30.60
b(iii)	2,62,000 Equity Shares (Preferential Allotment) of Rs, 10 each fully paid in cash on 10/06/2024 at premium of Rs. 51 each	-	26.20
b(iv)	22,00,000 Equity Shares Equity Shares at the time of Listing	220.00	
d.	Calls Unpaid	-	-
e.	Forfeited shares	-	-
	TOTAL	**798.18**	**578.18**

Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule VI to the Companies Act, 2013
(Following disclosure should be made for each class of Shares)

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	No. of Equity Shares	Amount in `	No. of Equity Shares	Amount in `
Shares outstanding at the beginning of the year	5,781,840	57,818,400	5,213,840	52,138,400
Shares Issued during the year	2,200,000	22,000,000	568,000	5,680,000
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	7,981,840	79,818,400	5,781,840	57,818,400

Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule VI to the Companies Act, 2013 (if more than 5%)

Sr. No.	Name of Shareholder	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
		No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
01	Ashvinbhai L. Lathiya	1,219,740	15.28%	1,219,740	21.10%
02	Prince R. Lathiya	1,022,920	12.82%	1,022,920	17.69%
03	Vipul K. Dobariya	2,295,060	28.75%	2,295,060	39.69%

NOTE 2A. SHARES HELD BY PROMOTORS

Current Reporting Period

Sr. No.	Promotor's Name	No of shares	% of total shares	% Change during the year
01	Ashvinbhai L. Lathiya	1,219,740	15.28%	-5.81%
02	Prince R. Lathiya	1,022,920	12.82%	-4.88%
03	Vipul K. Dobariya	2,295,060	28.75%	-10.94%

Previous Reporting Period

Sr. No.	Promotor's Name	No of shares	% of total shares	% Change during the year
01	Ashvinbhai L. Lathiya	1,219,740	21.10%	-
02	Prince R. Lathiya	1,022,920	17.69%	-
03	Vipul K. Dobariya	2,295,060	39.69%	-

(Rs. In Lakhs)

PARTICULARS	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
NOTE - 3 : RESERVE & SURPLUS :	-	
	-	
a. Capital Reserve	-	-
b. Capital Redumption Reserve	-	-
c. Securities Premium Account	-	-
Opening balance	289.68	
Addition	1,122.00	
Share Issue Expenses	(165.58)	
Closing balance	1,246.10	289.68
d. Capital Subsidy (DIC- P & M)		
Opening	-	-
Add: Subsidy during the year	-	-
Less: Deferred	-	-
Closing	-	-
e. Revaluation Reserve	-	-
f. Share Options Outstanding Account	-	-
g. General Reserve	-	-
h. Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	184.06	42.77
Add: Profit / (Loss) for the year	150.22	141.29
Less:- Loss Due to Change in Rate of Depriciation	-	-
Closing balance	334.28	184.06
TOTAL	**1,580.38**	**473.74**

NOTE - 4 : DEFERRED TAX LIABILITY (Nett)

a.	Related to Fixed Assets :				
	- Deferred Tax Liability for earlier years	(0.46)	-	0.02	
	Less : Deferred Tax Assets	(0.47)		(0.48)	
	Add : Deferred Tax Liabilities	-	**0.93**	-	**0.46**
	Less :		**-**		
	- Deferred Tax Asset for previous year	-		-	
	- Provision for Doubtful Debts / Advances	-		-	
	- Disallowance Under Section 43B	-	-	-	-
	TOTAL		**0.93**		**0.46**

NOTE - 5 : SHORT TERM BORROWINGS :

a.	Secured Loans				
	(a) Bank Borrowing for Working Capital				
	- Over Draft Facility from Banks	60.42			
	- Cash Credit Facility from Banks #				
	- Others - Loan against Shares		**60.42**		
b.	Unsecured Loans				
	(a) Deposits				
	(b) Loans and Advances From Related Parties	1.00		107.00	
	(c) Borrowings from Others		1.00		107.00
	TOTAL		**61.42**		**107.00**

NOTE - 6 : TRADE PAYABLE :

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment				
	Less	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	14.28	-	-		14.28
Others	25.44	-	-		25.44
Dispute dues-MSME	-	-	-		-
Dispute dues - Others	-	-	-		-
Total	**39.72**	**-**	**-**		**39.72**

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	12.88	-	-		12.88
Others	72.03	-	-		72.03
Dispute dues-MSME	-	-	-		-
Dispute dues - Others	-	-	-		-
Total	**84.92**	**-**	**-**		**84.92**

NOTE - 7 : OTHER CURRENT LIABILITIES :

a.	Advance from Customer	2.11		0.33	
	TOTAL		**2.11**		**0.33**

NOTE - 8 : SHORT - TERM PROVISIONS :

a.	For Income Tax	54.00		48.89	
b.	For Expenses	16.48	70.48	3.45	52.35
	TOTAL		**70.48**		**52.35**

(Rs. In Lakhs)

PARTICULARS		Figures as at the end of current reporting period		Figures as at the end of the previous reporting period	
NOTE - 10 : OTHER NON CURRENT ASSETS					
a.	Advance recoverable in cash or kind or for value to be received	-		-	
				-	
b.	Interest Receivable			-	
c.	Other Non Current Assets	7.20		12.75	
d.	Deposits	10.90		11.57	-
			18.10		24.32
	TOTAL		**18.10**		**24.32**
NOTE - 11 : CURRENT INVESTMETS					
a.	Current Investments - FD		550.00		-
			550.00		**-**
NOTE - 12 : INVENTORIES :					
	(As taken, Valued and as Certified by a Directors)				
a.	Raw Materials	146.94		67.90	
b.	Work - in - Process	23.62		-	
c.	Finished Goods	110.66		216.24	
d.	Stock in Trade	176.28	457.51	51.05	335.19
	TOTAL		**457.51**		**335.19**

NOTE - 13 : TRADE RECEIVABLES :

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months -	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-	-
Others	643.12	93.58	6.46	-	-	743.16
Dispute dues-MSME	-	-	-	-	-	-
Dispute dues - Others	-	-	-	-	-	-
Total	**643.12**	**93.58**	**6.46**	**-**	**-**	**743.16**

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-	-
Others	609.76	11.00	0.30	-	-	621.06
Dispute dues-MSME	-	-	-	-	-	-
Dispute dues - Others	-	-	-	-	-	-
Total	**609.76**	**11.00**	**0.30**		**-**	**621.06**

NOTE - 14 : CASH AND CASH EQUIVALENTS :					
a.	Balances with Bank	5.11		220.74	
b.	Balances with Bank - Share Application Money			-	
c.	Cash-on-hand	4.38		4.75	
d.	Others	-	9.49	-	225.49
	TOTAL		**9.49**		**225.49**
NOTE - 15 : SHORT - TERM LOANS AND ADVANCES :					
a.	Loans and Advances to related parties (Unsecured, Considered Good)	-		-	
b.	Balance Receivables with Revenue Authorities	9.14		26.79	
c.	Advances for Services			0.90	
d.	Advances for Capital Assets	16.75			
e.	Advances to employees	1.00			
f.	Advances to suppliers	659.71		10.49	
g.	Deposit				
	TOTAL		**686.60**		**38.18**
NOTE - 16 : OTHER CURRENT ASSETS :					
a.	Advance recoverable in cash or kind or for value to be received				
b.	Other current Assets	2.27		0.37	
c.	Prepaid Expenses	3.59		2.29	
			5.86		**2.66**

(Rs. In Lakhs)

PARTICULARS		Figures as at the end of current reporting period		Figures as at the end of the previous reporting period	
NOTE - 17 : REVENUE FROM OPERATIONS :					
a.	Sales Income :				
	Manufacturing	3,840.79		3,476.56	
	Trading	2,667.57		2,614.52	
	TOTAL		**6,508.36**		**6,091.08**
NOTE - 18 : OTHER INCOME :					
a.	Interest on FD & others		20.74		0.37
b.	Discount Received		0.73		
			21.47		**0.37**
Note - 19 : COST OF MATERIAL AND SERVICES UTILIZED :					
	Materials Consumed - Manufacturing - A				
	Opening Stock		67.90		53.77
	Add : Services Expenses		3,629.41		3,228.68
			3,697.31		3,282.45
	Less : Closing Stock of Raw Material		(146.94)		(67.90)
	COST OF MATERIAL CONSUMED - A		**3,550.37**		**3,214.55**
	Materials cost - Trading - B				
	Inventory at the beginning of the year		51.05		-
	Add : Purchase		2,522.13		2,560.99
			2,573.18		2,560.99
	Less : Inventory at the end of the year		-		(51.05)
	COST OF MATERIAL CONSUMED - B		**2,573.18**		**2,509.94**
	COST OF MATERIAL CONSUMED (A+B)		**6,123.55**		**5,724.49**
NOTE - 20 : CHANGES IN INVENTORIES :					
a.	**Closing Stock**				
	Finished Goods	110.66		216.24	
	Work in Progress	23.62		-	
	Stock-in-trade (Trading)	176.28		-	
	Total (a)		310.56		216.24
b.	**Less : Opening Stock**				
	Finished Goods	216.24		120.94	
	Work in Progress	-		-	
	Stock-in-trade	-		-	
	Total (b)		216.24		120.94
	Changes In Inventories (a - b)		**(94.32)**		**(95.30)**
NOTE - 21 : EMPLOYEE BENEFIT EXPENSES :					
a.	Salary, Bonus and Allowance to Staff		61.72		64.80
b.	Employee Welfare Expenses		1.58		-
c.	Salary, Bonus to Directors (Remuneration)		8.40		15.40
	TOTAL		**71.70**		**80.20**
NOTE - 22 : FINANCIAL COSTS :					
a.	Bank Charges / Commission Expenses	0.230	-	0.074	-
b.	Interest Expenses	17.18		-	
	Less : DIC Subsidy Received	-	17.18	-	-
c.	Bank Processing Fee		-		-
d.	Bank Inspection Charges		-		-
	TOTAL		**17.41**		**0.074**

NOTE - 23 : OTHER EXPENSES :

(A) Expenses (Manufacturing / Direct)		
Spare Consumables	26.81	29.19
Water & Electricity Expenses	19.24	26.23
TOTAL (A)	**46.05**	**55.42**
(B) Other Expenses		
Software Renewal Charges	0.47	0.40
Auditor's Remuneration	1.30	1.00
Commission & Brokerages	0.77	1.26
Consulting Charges	1.46	1.56
Conveyance Expenses	0.70	1.16
Customer Entertainment Expenses	0.30	0.41
Depository Charges	0.45	0.56
Digital Advertising	-	19.77
Discount Allowed	0.64	
GST Interest Expenses	1.28	0.81
Insurance Charges	1.56	0.45
Interest - TDS		0.08
Internet Expenses	0.32	0.09
Legal Expenses	1.00	
Marketing Expenses	2.08	0.99
Miscellaneous Expenses		0.84
Office & Miscellaneous Expenses	1.67	2.11
Pre-Operative Exp W/off	1.80	
Printing & Stationery Expenses	1.11	0.96
Proffesional Charges	3.66	4.96
Rent Expenses	43.08	20.82
Short Provision for Income Tax	6.18	0.94
Repair & Maintanance Expenses	5.01	2.97
Repair & Maintanance Expenses - Warehouse & Factory	6.32	
ROC Charges	-	3.09
Tax Audit Fees	0.60	-
Telephone Expenses	-	0.17
Transport Expenses	69.63	57.39
Travelling Expenses	0.40	2.77
TOTAL (B)	**151.77**	**125.57**
Grand Total (A+B)	**197.83**	**180.99**

NOTE - 09 : PROPERTY, PLANT, EQUIPMENT & INTANGIBLE ASSETS

(Rs. In Lakhs)

Sr. No.	Particulars	GROSS BLOCK					DEPRECIATION					NET CARRYING VALUE	
		As at 01.04.2025	**Addition**	**Business Acq. Other Adj.**	**Deduction**	**As at 31.03.26**	**As at 01.04.2025**	**Addition**	**Impairment Loss/Reversal**	**Deduction W/Back**	**As at 31.03.26**	**As at 31.03.26**	**As at 01.04.2025**
	Tangible Assets :												
1	**Block - I (15 Years)**												
	- Machinery Paper Coating	12.28				12.28	2.90	1.70		-	4.60	7.68	9.38
	- Paper Coating Machine	40.56	-			40.56	7.58	5.97			13.55	27.02	32.99
	- Voltage Regulator	1.33				1.33	0.31	0.18			0.50	0.83	1.01
	- Paper Calendaring Machine	2.54	-			2.54	0.13	0.44			0.57	1.98	2.41
												-	
2	**Block - II (10 Years)**											-	
	- Furniture & Fixture	1.08	0.69	-		1.77	0.35	0.31		-	0.66	1.12	0.73
	- Television	0.12				0.12	0.04	0.02			0.06	0.06	0.08
		-				-	-				-	-	-
		-				-	-				-	-	-
3	**Block - III (5 Years)**											-	
	- Air Condition	1.86		-	-	1.86	0.99	0.39		-	1.38	0.48	0.87
	- Digital Electric Machine	0.12				0.12	0.07	0.03			0.09	0.03	0.06
	- Hydraulic Stacker	0.47				0.47	0.25	0.10			0.35	0.12	0.21
	- Printer	0.23				0.23	0.13	0.05			0.18	0.06	0.11
	- Mobile	1.13				1.13	0.61	0.24			0.84	0.29	0.52
		-				-	-				-	-	-
4	**Block - IV (3 Years)**											-	
	- Laptop	2.76		-	-	2.76	1.99	0.49		-	2.48	0.29	0.78
5	**Block - V (Years)**												
	Shed (WIP)					-					-	-	-
	Total	**64.50**	**0.69**		**-**	**65.19**	**15.34**	**9.91**		**-**	**25.25**	**39.94**	**49.16**
	Previous Year	**47.96**	**16.54**		**-**	**64.50**	**4.05**	**11.29**		**-**	**15.34**	**49.16**	**43.91**

NOTE : 1. Depreciation has been provided on Written Down Value Method as per Section 123 and Schedule II of the Companies Act, 2013

APTL : Notes forming part of Balance Sheet and Profit and Loss Account Continued ……….

NOTE - 24 : Ratios :

The ratios as of 31st March 2026 and March 31, 2025, are as follows:

SR. No.	Ratios	Numerator	Denominator	Current Reporting Period	Previous Reporting Period	% of Change	Reason for variance
1	Current ratio	Current asset	Current liabilities	14.12	5.00	217.40%	Mainly on account of increase in current Investment and Loans and advances
2	Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.03	0.10	74.61%	Mainly on account of increase in shareholders equity
3	Debt Service coverage ratio	Earnings available for debt service	Debt Service	3.76	1.88	-100.27%	Mainly on account of decrease in debt service
4	Return on Equity Ratio	Net profits after taxes	Average Shareholder’s Equity	0.09	0.17	49.91%	Mainly on account of increase in shareholders equity
5	Inventory Turnover Ratio	COGS	Average Inventory	15.45	12.61	-22.54%	Mainly on account of increase in cost of services.
6	Trade Receivables turnover ratio	Revenue	Average trade receivables	9.54	13.51	29.40%	Mainly on account of increase in trade receivable
7	Trade payables turnover ratio	Purchases of services and other expenses	Average Trade Payables	61.41	66.34	7.42%	N.A.
8	Net capital turnover ratio	Revenue	Working capital	2.86	6.23	54.14%	Mainly on account of increase in current Investment and Loans and advances
9	Net profit ratio	Net Profit	Revenue	0.02	0.02	0.50%	N.A.
10	Return on Capital employed	Earnings before interest and tax	Net Worth (Capital Employed)	0.09	0.18	52.50%	Mainly on account of increase in Net Worth
11	Return on investment	Net Profit	Investment	0.27	N.A.	N.A.	N.A.

Note:

I. Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

II. Debt represents Over Draft Facility if any and Term Loan from Banks if any

III. There is no Investment in the company. Hence, Return on Investment is not applicable.

IV. Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.

V. Debt Service represents Borrowings from Banks if any Plus Interest if any

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

NOTE – 1

Company Overview

These financial statements comprise financial statements of Abril Paper Tech Limited ("the Company") for the year ended on 31st March, 2026. The Company was incorporated on 17th November, 2023 under the provisions of the Companies Act, 2013. The Company is engaged in business of manufacturing of paper and paper products.

During the previous financial year, the partnership firm **ABRIL INTERNATIONAL** was converted into a private limited company under the Companies Act, 2013. This conversion was effective from 17/11/2023 following the completion of all statutory requirements and approval from the Registrar of Companies. The conversion has resulted in the reconstitution of the entity as **ABRIL PAPER TECH PRIVATE LIMITED**, then after name of the company was changed to **ABRIL PAPER TECH LIMITED** under the provisions of the Companies Act, 2013 with the Registrar of Companies, Ahmedabad, Gujarat. Registration certificate pursuant to name change has been issued on 17th September, 2024. All assets and liabilities of the partnership firm except Current year Tax Provision, Salary Payable, Tax Audit Fee have been transferred to the new company at their respective book values. The financial statements reflect this transition, with the figures presented in accordance with the relevant accounting standards and statutory requirements. The company continues to operate with the same business objectives and under the same management, albeit now with the benefits of limited liability and a more structured corporate governance framework.

The Company got its Shares Listed through IPO process on 05/09/2025 and raised 22,00,000 Equity Shares Aggregating to 1342.00 Lakhs on BSE.

(A) SIGNIFICANT ACCOUNTING POLICIES:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 1956 Act / 2013 Act, as applicable. The financial statements of the Company are prepared under the historical cost convention using the accrual method of accounting. The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the 2013 Act. The significant accounting policies adopted in the presentation of the financial statements are as under.

(a) **Property, Plant and Equipment and Depreciation:**

Property, plant and equipment ("PPE') are carried at cost less accumulated depreciation and impairment loss, if any. Cost comprises of purchase price and any attributable cost such as duties, freight, borrowing cost, erection and commissioning expenses incurred in bringing the assets to its working conditions for its intended use.

Depreciation is provided on written down value method based on the useful lives as prescribed le II of the Act.

Depreciation on deletions during the year is provided up to the date on which the asset is sold/discarded. Depreciation on additions is provided on a pro-rata basis from the date of capitalization. Depreciation on deletions during the year is provided up to the date on which the asset is sold/discarded.

Advance paid/expenditure incurred on acquisition /construction of fixed assets which are not ready for their intended use at each balance sheet date are disclosed under loans and advances as advances on capital account and capital work-in-progress respectively.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for a separate item (major components) of property, plant and equipment.

The residual value, useful life and method of depreciation of an asset is reviewed at each financial year end and adjusted prospectively.

Type of assets	**Useful lives (in years)**
Plant & Machineries	15
Computers	3
Office Equipments	5
Furniture and Fixtures	10
Motor Vehicles	8
Electrical Installations	10

- <u>Intangible Assets</u>

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion and impairment loss, if any.

There is no such Intangible Asset during the year.

(b) **Use OF Estimates:**

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized

(c) Revenue Recognition:

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes brokerage income. Other Income includes Commission income.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Insurance claims are recognized as and when they are settled / admitted.

Income stated above is exclusive of taxes collected. Rebates and discounts granted to customers are reduced from revenue.

(d) Salaries, Wages etc.:

Short-term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include compensated absences such as paid privilege leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the year.

Towards contributions to defined contribution plans are recognized as expense when employees have rendered services entitling them to such benefits.

The company accounts for salaries are on accrual basis.

(e) Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognized as expense in the period in which they are incurred.

(f) Taxes on Income:

i. Tax Expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws. The differences between the taxable income and the net profit or loss before tax for the year as per the financial statements are identified and the tax effect of timing differences at the end of the accounting year, based on effective tax rates substantively enacted by the Balance Sheet date.

ii. Current tax assets and Current tax Liabilities are offset when there is a legally enforceable right to set off the recognized amount and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities related to taxes on income levied by the same governing taxation laws

iii. Deferred tax assets, other than an unabsorbed depreciation and carried forward losses, are recognized only if there is reasonable certainty that they will be realized in the future and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. In situations where the company has unabsorbed depreciation and carried forward losses, deferred tax assets are recognized only if there is virtually certainty supported by convincing evidence that the same can be realized against future taxable profits. Deferred Tax assets are reviewed at each Balance Sheet date for their realisability.

(g) Investments:

Long term investments are carried individually at cost. Provision for diminution is made to recognize a decline, other than temporary, in the value of such investments. Current investments are carried individually, at lower of cost and fair value if any. Cost of investments includes acquisition charges such as brokerage, fees and duties.

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

On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss if any.

The Company has Investment in the form of Fixed Deposit of Rs. 5,50,00,000 /- with ICICI Bank.

(h) Earnings per share (EPS):

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and equivalent diluted equity shares outstanding during the year, except where the results would be anti-dilutive.

(i) Cash and Cash Equivalent:

Cash and cash Equivalent consist of cash on hand and bank and short –term investment with original maturities/ holding period of three months or less from the date of investments.

(j) Foreign currency transactions:

Foreign currency transactions if any are recorded at the rates of exchange prevailing on the date of transaction. Exchange differences arising out of transactions settled during the period are recognised in the Statement of Profit and Loss. Foreign currency monetary assets and liabilities outstanding at the balance sheet date are translated at the year-end exchange rate and differences arising out of such transactions are recognized in the Statement of Profit and Loss. non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

(k) Provisions and Contingencies:

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably not require an outflow of resources or an obligation for which the future outcome cannot be ascertained with reasonable certainty. When there is a possible or a present obligation where the likelihood of outflow of resources is remote, no provision or disclosure is made.

(l) Loans and Advances:

No funds have been advanced/loaned/invested from borrowed funds or (from share premium or from any other sources/ kind of funds) by the Company to any other person (s) or entity(ies.), including foreign entities (intermediaries), with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any other manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

No funds have been received by the Company from any person(s) or entity(ies.), including foreign entities (Funding Parties), with the understanding (whether recorded in writing or otherwise) that the Company (Ultimate Beneficiaries) shall (i) directly or indirectly lend or invest in other persons or entities identified in any other manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(m) Other Accounting Policies:

These are consistent with generally accepted accounting policies.

(B) NOTES ATTACHED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2026.

01. Contingent Liability as on 31st March, 2026- **₹3,00,51,936/-**

(i)

Act	**Period**	**Tax (In Rs.)**	**Interest**	**Penalty**
CGST	2023-24	₹ 12,33,148	As Applicable under Section 50 of the CGST Act, 2017	As Applicable under Section 74(5) of the CGST Act, 2017
SGST		₹ 12,33,148		
IGST		₹ 16,15,246		
CGST	2024-25	₹ 83,32,936	As Applicable under Section 50 of the CGST Act, 2017	As Applicable under Section 74A(9)(i) of the CGST Act, 2017
SGST		₹ 83,32,936		
IGST		₹ 83,18,884		
Total		**₹ 2,90,66,296**		

(ii)

Sr. No.	**Tax Rate**	**Turnover**	**Act**	**Tax**	**Penalty**	**Others**	**Total**
1	6%	724736	CGST	43484	43484	405852	492820
2	6%	724736	SGST	43484	43484	405852	492820
Total							**9,85,640**

02. Related Party Disclosure:

(A) Related party disclosures as per Accounting Standard 18 issued by The Institute of Chartered Accountants of India are given below:

Relationships

(a) Key Managerial Personnel

Present

(1) Mr. Ashvinbhai L. Lathiya
(2) Mr. Prince Lathiya
(3) Mr. Vipul K. Dobariya
(4) Mr. Mehul NarendraKumar Hingu
(5) Mr. Urvashi Sandeep Dave
(6) Mr. Hiren Nakrani
(7) CS Daxa Nilesh Bhoghara

(b) Others

(1) Top Fashion

(B) Related Party Transactions

Particulars	Nature of Relationship	Name of the Related Party	Amount (Rs. In Lakhs) (C.Y.)	Amount (Rs. In Lakhs) (P.Y)
Loan Taken	**Director**	Mr. Vipul K. Dobariya	15.00	176.00
Loan Repaid	**Director**	Mr. Vipul K. Dobariya	121.00	69.00
Director Remuneration	**Director**	Mr. Vipul K. Dobariya	4.20	7.70
Director Remuneration	**Director**	Mr. Ashvin Bhai L. Lathiya	4.20	7.70
Salary	**Company Secretary**	Daxa Nilesh Bhoghara	2.78	-
Salary	**CFO**	Hiren Nakrani	2.52	-

03. In the opinion of the Board, Current Assets, Loans and Advances are approximately of the value stated if realized in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount considered necessary.

04. Maximum balance due during the year and the balance at the end of the year in respect of Loans and Advances GIVEN is NIL.

05. Maximum balance due during the year and the balance at the end of the year in respect of all Related Party Transactions is as under:

(i) Loans taken from Directors	**Max. Balance (Amounts Rs. In Lakhs)**	**Year End Balance. (Amounts Rs. In Lakhs)**
From Directors		
Mr. Vipul K. Dobariya	122.00	1.00
(ii) Director Remuneration Payable to Directors		
Mr. Vipul K. Dobariya	4.20	4.18
Mr. Ashvin Bhai L. Lathiya	4.20	4.18
(iii) Others		
Top Fashion	-	-

06. Balances of sundry debtors, sundry creditors and loans and advances are subject to confirmation

07. Breakup of the expenditure on employees:

(a) Employees who are employed throughout the year and were in receipt of remuneration aggregating to not less than Rs. 60,00,000/- p.a. (Previous Year Rs. Nil)

(b) Employees who were employed for the part of the year and who were in receipt of remuneration at a rate of not less than Rs. 5,00,000/- p.m. Rs. Nil (Previous Year Rs. Nil)

08. Expenditure in Foreign Currency Rs. Nil
Remittances in Foreign Currency for Dividends etc. Rs. Nil

09. Earning in Foreign Currencies Rs. Nil (Previous Year Nil)

10. The Company has received intimation from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, relating to amounts unpaid as at the year-end together with interest paid / payable as required under the said Act have been given below. The company has identified the amount due to Micro, Small and Medium Enterprises

under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED ACT) as at 31st March, 2026 is as follows:

Sr. No.	Particulars	Financial Year 2025-26	Financial Year 2024-25
i)	The principal amount and the interest due thereon remaining unpaid to any supplier as at 31st March, 2026		
	Principal Amount	14.28	12.88
	Interest	-	-
ii)	The amount of interest paid by the company along with the amounts of the payment made to the supplier beyond the appointed day for the year ending 31st March, 2026	-	-
iii)	The amount of interest due and payable for the period of delay in making payment (beyond the appointed day during the year)	-	-
iv)	The amount of interest accrued and remaining unpaid for the year ending 31st march, 2026	-	-
v)	The amount of further interest remaining due and payable for the earlier years.	-	-

Note: The information has been given in respect of such suppliers to the extent they could be identified as "Micro, Small and Medium" enterprises on the basis of information available with the company.

11. The Company has filed different suits against various Clients as follows

NAME	Litigation By the Company	Opposite Party	Court where dispute is pending	Brief Case Details
Abril Paper Tech Limited	Abril Paper Tech Limited	Shree Shyam Creation	City Civil Court, Surat	Case filed by the Company to recover money from Shree Shyam Creation Furnishing under U/s 138 of Negotiable Instruments Act, 1881 vide Suit no CC/4409/2025.

12. Other Statutory Disclosures:

(a) The Company does not have Lease liability and hence no reporting related to the same has been made.

(b) There has been no revaluation to Property, Plant and Equipments.

(c) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(d) The Company has following capital work-in-progress:

CWIP	<1 Year	1–2 Years	2–3 Years	>3 Years	Total
Projects in Progress	40,70,737	-	-	-	40,70,737
Projects Temporarily Suspended	-	-	-	-	-
Total	40,70,737	-	-	-	40,70,737

(e) The Company does not hold any immovable property in its name.

(f) The Company has not granted any loans or advances to promoter, director, KMP in nature of loan.

(g) The Company has availed Overdraft facility against Fixed Deposit with ICICI Bank.

(h) The Company is not declared willful defaulter by bank or financial institution or other lender.

(i) The Company has not applied for any scheme of arrangement u/s 230 to 237 of Companies Act, 2013.

(j) The Company is not covered under section 135 of Companies Act, 2013. Hence it is not required to make CSR expense.

(k) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(l) The Company have not traded or invested in Crypto currency or Virtual Currency during the period/year.

(m) The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.

(n) The Company does not have number of layer of Companies as prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

13. Auditors' Remuneration includes: **(Rs. In Lakhs)**

Particulars	**Current Year**
- Statutory Audit Fees	1.30/-
- Tax Audit Fees	0.60/-

14. Earning Per Share of Rs. 10/- each

Profit/(Loss) after Tax (PAT) available for equity shareholders (before exceptional items) (Rupees in Lacs)	Rs. 150.22
Profit/(Loss) after Tax (PAT) available for equity shareholders (after exceptional items) (Rupees in Lacs)	Rs. 150.22
Weighted average number of equity shares (In Nos.)	7029511
Nominal value of Equity Shares (In Rs.)	10
Basic & Diluted Earning per share (before exceptional income/loss)	2.14
Basic & Diluted Earning per share (after exceptional income/loss)	2.14

For, Abril Paper Tech Limited

Place : Jolva
Date : 25.05.2026

Sd/-
Ashvinbhai L. Lathiya,
(Whole-time Director)
(DIN : 10394568)

Sd/-
Vipul K. Dobariya,
(Managing Director and Chairman)
(DIN : 10394570)

Sd/-
(Prince Lathiya, Director)
(DIN: 10394569)

Sd/-
(Hiren Nakrani, CFO)
(PAN: BDNPN9267R)

Sd/-
(Daxa Nilesh Boghara)
Company Secretary
Membership No: A29121

ABRIL PAPER TECH LIMITED

CIN: L17015GJ2023PLC146314

REGISTERED OFFICE
238/3, SHIVA IND. ESTATE,
JOLVA, TA. PALSANA, SURAT,
GUJARAT, INDIA, 394305

Email Id: info@abrilpapertech.com, **Contact No.:**+91 9512492124
Website: www.abrilpapertech.com