gokhale & sathe
(regd.)
chartered accountants
304/308/309/311,
udyog mandir no.1,
7-c, bhagoji keer marg,
mahim, mumbai 400 016.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AUGENE CHEMICAL PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Augene Chemical Private Limited** ("the Company"), which comprise the Balance Sheet **as at 31 March 2026,** the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements (including summary of the material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its profit/(loss) and total comprehensive income/(loss), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, 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 financial statements.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board Report including Annexures to Board Report and other Shareholder Information but does not include the financial statements and our auditor's report thereon.

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

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

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.

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other 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 judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit

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evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

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

2. As required by Section 143(3) of the Act, based on our audit 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 except for the matter stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

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

   d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the directors 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) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

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g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid managerial remuneration to its directors and hence compliance with the provisions of section 197 of the Act is not required.

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

i. The Company does not have any pending litigations which would have an impact on its financial position.

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

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

iv.

(a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not paid or proposed any dividend during the year under review.

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vi. Based on our examination which included test checks, the Company has used the accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. The Transaction Audit Trail has operated throughout the year and captures all transaction entries with dates, voucher numbers, types and particulars. However, the audit trail has certain limitations as it does not capture time stamps (only dates), user identification, or detailed edit logs for modifications made to existing entries. The Master Audit Trail feature has more significant limitations as it only maintains a list of masters without time stamps, user identification, or modification details. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

However, as reported in the previous year, the Company had used accounting software for maintaining books of account where the audit trail (edit log) facility was not enabled during the financial year ended 31 March 2024. Consequently, the audit trail for the financial year ended 31 March 2024 has not been preserved by the Company as per the statutory requirements for record retention.

For Gokhale & Sathe
Chartered Accountants
Firm Reg. No.: 103264W

GOKHALE & SATHE
MUMBAI
FIRM No. 103264W
CHARTERED ACCOUNTANTS

Uday Girjapure
Partner
Membership No: 161776
UDIN: **26161776JYNKVQ3176**

Date: 27th April 2026
Place: Mumbai

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 to the Members of Augene Chemical Private Limited of even date)

i. In respect of the Company's Property Plant and Equipment and Intangible Assets:

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
b. The Company has maintained proper records showing full particulars of intangible assets.
c. The Company has a policy of physically verifying the Property, Plant and Equipment at periodic intervals. In accordance with this policy, the management has physically verified the Property, Plant and Equipment during the year. No material discrepancies were noticed on such verification.
d. The Company does not hold any immovable properties. Accordingly, reporting on title deeds under clause 3(i)(d) of the Order is not applicable.
e. The Company has not revalued its Property, Plant and Equipment or intangible assets during the year.
f. No proceedings have been initiated during the year or are pending against the Company as at 31 March 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii.

(a) According to the information and explanation given to us, the Company did not own any inventory during the year hence reporting under clause 3(ii)(a) is not applicable.
(b) The Company does not have any working capital facility with any bank or financial institutions on the basis of security of current assets hence reporting under clause 3(ii)(b) is not applicable.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the current year, the Company has given an advance to a co-venturer. The Company has not provided any guarantee or security to companies, firms, limited liability partnerships or any other parties.

The Company has granted loan in respect of which the requisite information is stated in sub clause (a) below.

(a)

(A) Based on the audit procedures carried on by us and as per the information and explanations given to us, during the year, the Company has granted advance to a associate details of which are given below:

Particulars	All Parties	Related Parties
Aggregate amount of advance outstanding as on 31 March 2026	Rs.10,000 Lakhs	Rs.10,000 Lakhs
Percentage of advances to the total advances	100%	100%

(B) During the year the Company has not granted any advance to a party other than co-venturers.

(b) The advances made and the terms and conditions of the grant of all the above-mentioned advances, during the year are, in our opinion, prima facie, not prejudicial to the interest of the Company.
(c) According to the information and explanation given to us, as per our examination of the books, with respect to advance given during the current year, the repayments were not due during the year.

GOKHALE & SATHE * MUMBAI * FIRM No. 103264W CHARTERED ACCOUNTANTS

(d) According to the information and explanations given to us, and based on the audit procedures performed, in respect of advances granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
(e) No advance granted by the Company which has fallen due during the year, has been renewed or extended or fresh advances granted to settle the overdue of existing advances given to the same parties.
(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted an advance without specifying any terms or period of repayment.

iv. The Company has granted an advance to its co-venturer and has complied with the provisions of Section 186 of the Companies Act, 2013. The advance granted to the co-venturer does not fall within the purview of Section 185 of the Companies Act, 2013 as the co-venturer is not a director or a person in whom a director is interested as defined under Section 185.

v. The Company has not accepted deposits or amounts which are deemed to be deposits from the public during the year and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 and any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2015 with regards to the deposits accepted from the public are not applicable.

vi. In our opinion and according to the information and explanation given to us, the Company is not required to maintain cost records as required under sub-section (1) of Section 148 of the Companies Act, 2013, hence reporting under clause 3(vi) is not applicable.

vii. In respect of statutory dues:

a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including the Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, duty of customs, duty of excise, cess and any other statutory dues applicable have been regularly deposited during the year with appropriate authorities. There were no undisputed amounts payable in respect thereof that were outstanding at the year-end for a period of more than six months from the date they became payable.

b) There were no arrears in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, duty of customs, duty of excise, cess and any other statutory dues as at 31 March 2026 on account of dispute.

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

ix.

a) The Company has borrowed funds from its co-venturer and according to information and explanations, such loans have not been demanded for repayment during the year.
b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.
c) In our opinion and according to information and explanations given to us, the Company has not raised money through term loans during the year and hence the utilisation for the purpose for which they were obtained does not arise.
d) The Company did not raise any funds during the year and hence the provision of clause 3(ix)(d) is not applicable.

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

e) The provisions of clause 3(ix)(e) of the Order relating to utilisation of funds raised from any sources for the purpose of funding any entity below the investment tier are not applicable as the Company has not raised any fresh funds during the year.
f) The provisions of clause 3(ix)(f) of the Order are not applicable as the Company has not raised loans during the year.

x.

a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year, the Company has made allotment of Equity shares on rights basis to its existing shareholders in accordance with the provisions of Section 62(1)(a) of the Companies Act, 2013, and has also issued Optionally Convertible Debentures through Private Placement to its co-venturers in accordance with the provisions of Section 42 of the Companies Act, 2013. The funds raised have been utilised for the purposes for which they were raised. The same has been disclosed in the financial statements.

xi.

a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year. 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 up to the date of this report.
b) As represented to us by the Management, there are no whistle blower complaints received by the Company during the year.

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

xiii. According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with section 188 of the Act, wherever applicable; details of such transactions are disclosed in the Financial Statements as required by the applicable accounting standards.

The provisions of section 177 are not applicable to the Company and accordingly reporting under clause 3(xiii) insofar as it relates to section 177 of the Act is not applicable to the Company and hence not commented upon.

xiv. The Company is not required to have an internal audit system as per provisions of the Companies Act, 2013 and hence provisions of clause 3(xiv)(a) and 3(xiv)(b) are not applicable.

xv. In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi.

a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b), (c) and (d) of the Order is not applicable.
b) In our opinion, the Company is not a Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

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xvii. The Company has incurred cash losses during the financial year covered by our audit. The cash loss for the current financial year is Rs. 31.09 lakhs and for the previous year is Rs. 12.13 lakhs.

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

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

xx. As per section 135 of the Companies Act, 2013, the Company is not required to undertake any Corporate Social Responsibility (CSR) activities for the period under review, hence reporting under clause 3(xx)(a) and (b) of the Order is not applicable.

xxi. The Company is not required to prepare consolidated financial statements and hence reporting under clause 3(xxi) of the Order is not applicable.

For Gokhale & Sathe
Chartered Accountants
Firm Reg. No.: 103264W

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

Uday Girjapure
Partner
Membership No: 161776
UDIN: **26161776JYNKVQ3176**

Date: 27th April 2026
Place: Mumbai

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Augene Chemical Private Limited of even date)

Report on the Internal Financial Controls with reference to financial statements 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 Augene Chemical Private Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls with reference to financial statements 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 (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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

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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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to financial statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Gokhale & Sathe
Chartered Accountants
Firm Reg. No.: 103264W

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

Uday Girjapure
Partner
Membership No: 161776
UDIN: **26161776JYNKVQ3176**

Date: 27th April 2026
Place: Mumbai

AUGENE CHEMICAL PRIVATE LIMITED
Balance Sheet as at 31st March, 2026
CIN: U20299GJ2023PTC141303

(Rs. In Lakhs)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2	0.32	-
Intangible Assets under development	2	2,858.56	682.95
Financial Assets			
Loans & Advances	3	10,000.00	NIL
Others	4	1.50	1.50
Other Non-Current Assets	5	2,167.68	3,695.78
Total Non-Current Assets		**15,028.05**	**4,380.23**
Current Assets			
Financial Assets			
Cash and Cash Equivalents	6	60.74	216.75
Bank Balances other than above	7	1.03	NIL
Others Current Financial Assets	8	5,536.80	NIL
Current Tax Assets (Net)	9	27.85	0.36
Other Current Assets	10	0.97	41.67
Total Current Assets		**5,627.38**	**258.79**
TOTAL ASSETS		**20,655.44**	**4,639.02**
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	11	7,500.00	4,700.00
Other Equity	12	(103.74)	(61.22)
Total Equity		**7,396.26**	**4,638.78**
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	13	9,546.94	NIL
Other Financial Liabilities	14	637.00	NIL
Total Non-Current Liabilities		**10,183.94**	**NIL**
Current Liabilities			
Financial Liabilities			
Trade Payables Due to:			
Micro and Small Entereprises		-	-
Other Than Micro and Small Entereprises	15	0.30	NIL
Other Financial Liabilities	16	3,073.90	NIL
Others Current Liabilities	17	1.04	0.24
Total Current Liabilities		**3,075.23**	**0.24**
Total Liabilities		**3,075.23**	**0.24**
TOTAL EQUITY AND LIBILITIES		**20,655.44**	**4,639.02**
Summary of Material Accounting Policies and other Explanatory Information	1-31		

As per our report of even date
For Gokhale & Sathe
Chartered Accountants
FRN No. : 103264W

Uday Girjapure
Partner
Membership No. : 161776
Place: Mumbai
Date: 27/04/2026

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

For and on behalf of the Board

Suyog Kotecha
Director
DIN: 10634964

Dhaval Parikh
Director
DIN: 10711952

Deepshikha Kaushal
Company Secretary
ICSI M.No. A73706

AUGENE CHEMICAL PRIVATE LIMITED

Statement of Profit and Loss for the Year Ended 31st March, 2026

CIN: U20299GJ2023PTC141303

(Rs. In Lakhs)

Particulars	Note No.	For the Year Ended 31st March, 2026	For the Period Ended 31st March, 2025
REVENUE			
Revenue from Operations		NIL	NIL
Other Income	18	225.12	3.65
Total Revenue		**225.12**	**3.65**
EXPENSES			
Cost of Materials Consumed (Incl. Packing Material, Fuel, Stores & Spares)		NIL	NIL
Purchases of Stock-in-Trade		NIL	NIL
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade		NIL	NIL
Employee Benefits Expense	19	12.76	NIL
Finance Costs	20	185.79	NIL
Depreciation and Amortisation Expenses	2	0.07	NIL
Foreign Exchange (Gain)/Loss	21	42.09	NIL
Other Expenses	22	15.57	15.78
Total Expenses		**256.29**	**15.78**
PROFIT BEFORE TAX		**(31.16)**	**(12.13)**
TAX EXPENSES			
Current Year Tax		NIL	NIL
Earlier Year Tax		NIL	NIL
MAT Credit Entitlement		NIL	NIL
Deferred Tax		NIL	NIL
Total Tax Expenses		**NIL**	**NIL**
PROFIT AFTER TAX		**(31.16)**	**(12.13)**
OTHER COMPREHENSIVE INCOME		NIL	NIL
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**(31.16)**	**(12.13)**
Earnings Per Equity Share (EPS) (in Rs)			
Basic	23	(0.05)	(0.05)
Diluted		(0.05)	(0.05)
Summary of Material Accounting Policies and other Explanatory Information	1-31		

As per our report of even date
For Gokhale & Sathe
Chartered Accountants
FRN No. : 103264W

Uday Girjapure
Partner
Membership No. : 161776
Place: Mumbai
Date: 27/04/2026

GOKHALE & SATHE
MUMBAI
FIRM No. 103264W
CHARTERED ACCOUNTANTS

For and on behalf of the Board

Suyog Kotecha
Director
DIN: 10634964

Dhaval Parikh
Director
DIN: 10711952

Deepshikha Kaushal
Company Secretary
ICSI M.No. A73706

AUGENE CHEMICAL PRIVATE LIMITED
Statement of Cash Flow for the Year Ended 31st March, 2026
CIN: U20299GJ2023PTC141303

(Rs. In Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before extraordinary items and tax	(31.16)	(12.13)
Adjustment for		
Depreciation and Amortisation Expenses	0.07	-
Finance Cost	185.79	-
Unrealised Foreign Exchange adjustment	67.72	-
Interest income	(225.12)	-
Change in current Assets & Liabilities		
Adjustments for increase / (decrease) in operating assets/liabilities:		
(Increase)/Decrease in Non Current & Current Assets	(13,768.50)	(3,738.96)
Increase/(Decrease) in Non Current & Current Liabilities	3,032.91	-
Cash inflow/(out flow) from Operating Activites (A)	**(10,738.30)**	**(3,751.09)**
Direct Taxes Paid (Net of Refund)	(27.48)	(0.36)
Net Cash Flow from Operating Activities (A)	**(10,765.78)**	**(3,751.45)**
B. Cash Flow from Investing Activities		
Investment in Fixed Deposits	(1.03)	-
Interest income	-	-
Addition to Property, Plant & Equipment/IAUD	(2,176.00)	(682.95)
Net Cash inflow/(outflow) from Investing activities (B)	**(2,177.04)**	**(682.95)**
C. Cash Flow from Financing Activities		
Proceeds from issue of Equity Shares	2,800.00	4,695.00
Expenses on issue of fresh Equity Share	(11.35)	(48.84)
Finance Cost	(1.85)	-
Proceeds for issued OCD	10,000.00	NIL
Net Cash inflow/(out flow) from Financing Activites (C)	**12,786.80**	**4,646.16**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	**(156.02)**	**211.76**
Cash and Cash equivalent as at the commencement of the period	216.75	4.99
Cash and Cash equivalent as at the End of the period	60.74	216.75

Note:
(i) Cash and Cash equivalent is Cash and Bank Balances as per Balance Sheet.

As per our report of even date
For Gokhale & Sathe
Chartered Accountants
FRN No. : 103264W

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

Uday Girjapure
Partner
Membership No. : 161776
Place: Mumbai
Date: 27/04/2026

For and on behalf of the Board

Suyog Kotecha
Director
DIN: 10634964

Dhaval Parikh
Director
DIN: 10711952

Deepshikha Kaushal
Company Secretary
ICSI M.No. A73706

AUGENE CHEMICAL PRIVATE LIMITED

Statement of Changes in Equity for the year ended 31st March, 2026

CIN: U20299GJ2023PTC141303

A. EQUITY SHARE CAPITAL

(Rs. In Lakhs)

As at 1st April, 2024	5.00
Changes in equity share capital during the year 2024-25	4,695.00
As at 31st March, 2025	**4,700.00**
Changes in equity share capital during the year 2025-26	2,800.00
As at 31st March, 2026	**7,500.00**

B. OTHER EQUITY

(Rs. In Lakhs)

Particulars	**Other Equity**	**Total Other Equity**
	Reserves and Surplus	
	Retained Earnings	
As at 1st April, 2024	(0.25)	(0.25)
Profit for the Period	(12.13)	(12.13)
Transaction Cost on Equity Share Capital Increase	(48.84)	(48.84)
Balance as at 31st March, 2025	**(61.22)**	**(61.22)**
Profit for the Period	(31.16)	(31.16)
Transaction Cost on Equity Share Capital Increase	(11.35)	(11.35)
Balance as at 31st March, 2026	**(103.74)**	**(103.74)**

As per our report of even date

For Gokhale & Sathe

Chartered Accountants

FRN No. : 103264W

GOKHALE & SATHE MUMBAI FIRM No 103264W CHARTERED ACCOUNTANTS

Uday Girjapure

Partner

Membership No. : 161776

Place: Mumbai

Date: 27/04/2026

For and on behalf of the Board

Suyog Kotecha

Director

DIN: 10634964

Dhaval Parikh

Director

DIN: 10711952

Deepshikha Kaushal

Company Secretary

ICSI M.No. A73706

1 **Material Accounting Policies:**

a **Accounting Convention**

The Company has prepared the balance sheet as per Ind AS by recognising all assets and liabilities whose reconginition is required by Ind AS, not recognising items of assets and liabilities which are not pemitted by Ind AS and applying Ind AS in measurement of Recongnised assets and liabilities.

The Standalone Financial Statements for the year ended March 31, 2026 were authorized for issuance in accordance with resolution of the Board of Directors on April 27, 2026

b **Use of Estimates**

The preparation of financial statements requires the management estimates and assumptions to be made that affect the reported amount of assets and liabilities (including contingent liabilities) on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Difference between the actual results and estimates are recognised in the period in which the results are known or materialised.

c **Cash flow statement**

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

d **Taxes on Income**

i. Provision for current tax is determined on the basis of taxable income for the period as per the provisions of Income Tax Act, 1961.

ii. Deferred tax for the year is recognized, on timing differences, being difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

e **Revenue Recognition**

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include sales tax and value added tax.

Other Incomes

Other incomes are accounted for on accrual basis except when the recovery is uncertain, it is accounted for on receipt basis.

f **Earnings per Share:**

Basic EPS is computed by dividing the profi t or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profi t or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

g **Provisions and Contingencies:**

A provision is recognized when the company has legal and constructive obligation as a result of a past event, for which it is probable that cash outflow will be required and a reliable estimate the amount of the obligation. A contingent liability is disclosed when the company has possible or present obligation where it is not certain that an outflow of resources will be required to settle it. Contingent assets are neither recognized nor disclosed.

h. **EMPLOYEE BENEFITS :**

All employee benefits such as salaries, wages, short-term compensated absences, expected cost of bonus, etc. are recognised in the period in which the employee renders the related services.

i **REVENUE RECOGNITION:**

Ind AS 115 applies, with limited exceptions, to all revenue arising from contracts with its customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Ind AS 115 requires entities to exercise judgment, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. It also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract.

(i) Sale of Goods

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations.

The Company recognizes net revenue from goods sold and services rendered at Transaction Price which is the amount of consideration the Company expects to be entitled to in exchange for transferring promised goods or services to a customer, excluding the amounts collected on behalf of a third party. The Transaction price is net of discounts, sales incentives, rebates granted, returns, sales taxes, GST and duties and any other recoverable taxes.

GOKHALE & SATHE MUMBAI FIRM No 103264W CHARTERED ACCOUNTANTS

Generally, In case of domestic sales, performance obligations are satisfied when the goods are dispatched or delivery is handed over to transporter, revenue from export of goods is recognized at the time of Bill of lading or airway bill or any other similar document evidencing delivery thereof.

(ii) Interest Income:

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principle outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

j **PROPERTY, PLANT AND EQUIPMENT, INTANGIBLE ASSETS AND DEPRECIATION/AMORTIZATION:**

1. Property, Plant and Equipment (PPE)

PPEs held for use in the production, supply or administrative purposes, are stated in the balance sheet at cost less applicable accumulated depreciation/amortisation and accumulated impairment losses (if any).

The cost of PPE comprises its purchase price (including the costs of materials / components) net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets including exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs and such other incidental costs that may be associated with acquisition or creation of the asset ready for its intended use.

An item or part of PPE is derecognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit & Loss as and when the asset is derecognized.

PPE which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress". Capital Work-in-Progress represents expenditure incurred on capital assets that are under construction/erection or are pending to be commercialized and put to use. The same is carried at cost which is determined in the same manner as for any PPE.

2. Intangible Assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortisation and cumulative impairment. Administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets. Intangible development costs are capitalised as and when technical and commercial feasibility of the asset is demonstrated and future economic benefits are probable.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

3. Depreciation/Amortization

Pursuant to the notification of Schedule II of the Companies Act, 2013, the management has reassessed and changed based on technical estimates, wherever necessary, the useful lives to compute depreciation, to confirm to the requirements of the Companies Act, 2013. The useful life for various class of assets is as follows:

Assets Class	Useful Life
Computers	- Over a period of 3 Years

k. **FINANCIAL INSTRUMENTS:**

Recognition and initial measurement

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. However, Trade receivables that do not contain a significant financing component are measured at transaction price. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in the Statement of Profit and Loss. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit and Loss (FVTPL)) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

Classification and Subsequent Measurement of Financial Assets:

The Company classifies financial assets, subsequently at amortised cost, Fair Value through Other Comprehensive Income ("FVTOCI") or Fair Value through Profit or Loss ("FVTPL") on the basis of following:

The entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

(a) Financial Assets measured at Amortised Cost:

A Financial Asset is measured at amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represent solely payments of principal and interest on the principal amount outstanding.

(b) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI):

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represent solely payments of principal and interest on the principal amount outstanding.

(c) Financial Assets measured at Fair Value Through Profit or Loss (FVTPL):

FVTPL is a residual category for financial assets. Any financial asset, which does not meet the criteria for categorization as at amortised cost or as FVTOCI, is classified as at FVTPL.

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

Classification and Subsequent Measurement of Financial Liabilities:

(a) Financial liabilities measured at Fair Value Through Profit or Loss (FVTPL):

Financial liabilities are classified as FVTPL when the financial liability is held for trading or is a derivative (except for effective hedge) or are designated upon initial recognition as FVTPL. Gains or Losses, including any interest expense on liabilities held for trading are recognised in the Statement of Profit and Loss.

(b) Other Financial Liabilities:

Other financial liabilities (including loans and borrowings, bank overdrafts and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and amounts paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost on initial recognition.

Interest expense (based on the effective interest method), foreign exchange gains and losses, and any gain or loss on derecognition is recognised in the Statement of Profit and Loss.

For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Debt and Equity Instruments:

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received, net of direct issue costs.

Equity Investments

All equity investments (excluding the investments in Subsidiaries) in the scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to the statement of profit and loss, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

L. SIGNIFICANT ACCOUNTING ESTIMATES, JUDGEMENTS ASSUMPTIONS:

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Actual results could differ from those estimates according to the nature of the assumption and other circumstances. This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

The following are areas involving critical estimates and judgments:

Judgements:

Evaluation of recoverability of deferred tax assets, and estimation of income tax payable and income tax expense in relation to an uncertain tax position

Provisions and Contingencies

Estimates:

Impairment

Useful lives of property, plant and equipment and intangible assets

Fair Valuation of Financial instruments

M. Derivative Financial Instruments (OCD)

Classification:

The OCDs are convertible into a variable number of equity shares, the number being determined by reference to a conversion price established on the basis of a valuation report obtained at the time of conversion. As the conversion does not result in the exchange of a fixed amount of cash for a fixed number of equity shares (the 'fixed-for-fixed' criterion under Ind AS 32), the conversion option does not meet the definition of an equity instrument. Accordingly, the OCD is accounted for as a hybrid financial instrument comprising a host debt liability and an embedded derivative (the conversion option), rather than as a compound instrument with an equity component.

Initial Measurement:

The gross proceeds received upon issuance of the OCDs are allocated between the liability and derivative libility at inception.

The Host Liability Component is recognized initially by measuring the fair value of a similar liability that does not carry the conversion option. This is calculated by discounting the contractually determined stream of future cash flows (all interest payments and redemption amount, inclusive of contractual 7.5% Yield Per Annum) using a prevailing market interest rate for a comparable non-convertible instrument.

The embedded derivative (conversion option) is assigned the residual amount, being the difference between the total gross proceeds and the fair value of the host liability, and is recognised as a derivative financial liability within Other Financial Liabilities.

Transaction Costs: Any incremental costs directly attributable to the issue of the OCDs are allocated to the liability and derivative liability in proportion to the allocation of the gross proceeds. Transaction costs allocated to the liability are deducted from the carrying amount of the liability and amortized using the Effective Interest Rate (EIR) method; those relating to the derivative component, which is measured at fair value through profit or loss, are recognised in the Statement of Profit and Loss as incurred.

Subsequent Measurement of Liability Component:

Following initial recognition, the host liability component of the OCD is measured at amortised cost using the Effective Interest Rate (EIR) method.

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

The accretion of the liability up to the redemption value is recognized as Finance Costs in the Statement of Profit and Loss over the tenure of the debentures.
The EIR is the rate that exactly discounts estimated future cash payments through the expected life of the financial instrument to the net carrying amount of the financial liability.

Subsequent Measurement of Derivative (Conversion Option):

The embedded derivative is subsequently measured at fair value at each reporting date, with changes in fair value recognised in the Statement of Profit and Loss. It is presented within Other Financial Liabilities.

Derecognition and Settlement:

Upon Conversion: If the conversion option is exercised, the host liability and the derivative liability (remeasured to fair value as at the conversion date through the Statement of Profit and Loss) are derecognised, and equity shares issued are recognised in Share Capital and Securities Premium at the aggregate carrying amount so derecognised.
Upon Redemption: If the OCDs are redeemed in cash upon maturity, the liability component is extinguished via cash payment. The remaining balance in the equity component is transferred within equity to Retained Earnings or another appropriate equity reserve, and does not impact the Statement of Profit and Loss.

GOKHALE & SATHE MUMBAI FIRM No 103264W CHARTERED ACCOUNTANTS

AUGENE CHEMICAL PRIVATE LIMITED

FY 2025-2026

Note-2 PROPERTY, PLANT AND EQUIPMENT:

(Rs. In Lakhs)

F.Y. 2025-26		GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
Particulars		Balance as at 1st April, 2025	Additions/ (Disposals)	Deduction/ Adjustment	Balance as at 31st March, 2026	Balance as at 1st April, 2025	Depreciation charge for the year	Deduction / Adjustment	Balance as at 31st March, 2026	Balance as at 31st March, 2026	Balance as at 31st March, 2025
(i)	Tangible Assets										
	Office Equipment	-	0.39	-	0.39	-	0.07	-	0.07	0.32	-
(ii)	Intangible assets under development									2,858.56	682.95
	Total (i+ii)	-	0.39	-	0.39	-	0.07	-	0.07	2,858.87	682.95

(Rs. In Lakhs)

F.Y. 2024-25		GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
Particulars		Balance as at 1st April, 2024	Additions/ (Disposals)	Deduction/ Adjustment	Balance as at 31st March, 2025	Balance as at 1st April, 2024	Depreciation charge for the year	Deduction / Adjustment	Balance as at 31st March, 2025	Balance as at 31st March, 2025	Balance as at 31st March, 2024
(i)	Intangible assets under development									682.95	0.00
	Total									682.95	0.00

GOKHALE & SATHE
MUMBAI
CHARTERED ACCOUNTANTS

3 Loans & Advances

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance to Related Party (Refer related party note-25)	10,000.00	NIL
TOTAL	**10,000.00**	**NIL**

(Rs. In Lakhs)

3.1 Type of Borrower	As at 31st March, 2026	As at 31st March, 2025
Amount of loan or advance in the nature of loan outstanding with:		
Related Parties	10,000.00	NIL
Percentage of the total Loan and Advances	100.00%	0.00%

4 OTHER NON-CURRENT FINANCIAL ASSETS:

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Security Deposits	1.50	1.50
TOTAL	**1.50**	**1.50**

5 OTHER NON-CURRENT ASSETS:

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Capital Advance	2,167.68	3,695.78
TOTAL	**2,167.68**	**3,695.78**

6 CASH AND CASH EQUIVALENTS:

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Cash on hand	NIL	NIL
Bank balance in Current Accounts	60.74	216.75
TOTAL	**60.74**	**216.75**

7 BANK BALANCES OTHER THAN CASH

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balance in deposit account	1.03	NIL
TOTAL	**1.03**	**NIL**

8 OTHER FINANCIAL ASSETS :

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Interest receivable	225.07	NIL
Other Receivables	5,311.73	NIL
(Refer related party note-25)		
TOTAL	**5,536.80**	**NIL**

9 CURRENT TAX ASSETS (NET) :

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance Tax and Tax Deducted at Source (Net)	27.85	0.36
TOTAL	**27.85**	**0.36**

10 OTHER CURRENT ASSETS :

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Prepaid Expenses	-	41.67
Balances with government authorities	0.97	NIL
TOTAL	**0.97**	**41.67**

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

9 EQUITY SHARE CAPITAL:

(Amount in Rs.)

Particulars	No. of Shares	As at 31st March, 2026	No. of Shares	As at 31st March, 2025
Authorised Share Capital				
Equity Shares of 10/- each	75,000,000	750,000,000	60,000,000	600,000,000
Issued, Subscribed & Paid up				
Equity Shares of 10/- each fully paid up	75,000,000	750,000,000	47,000,000	470,000,000 Ok
TOTAL	75,000,000	750,000,000	47,000,000	470,000,000

11 EQUITY SHARE CAPITAL:

(Rs. In Lakhs)

Particulars	No. of Shares	As at 31st March, 2026	No. of Shares	As at 31st March, 2025
Authorised Share Capital				
Equity Shares of 10/- each	75,000,000	7,500	60,000,000	6,000
Issued, Subscribed & Paid up				
Equity Shares of 10/- each fully paid up	75,000,000	7,500	47,000,000	4,700
TOTAL	75,000,000	7,500	47,000,000	4,700

11.1 Reconciliation of the number of Shares outstanding as on 31st March, 2026:

Particulars	No. of Shares outstanding	
	As at 31st March, 2026	As at 31st March, 2025
Equity Shares at the beginning of the year	47,000,000	50,000
Equity Shares issued during the year	28,000,000	46,950,000
Equity Shares at the end of the year	75,000,000	47,000,000

11.2 Rights, preferences and restrictions attached to Equity Shares:

The Company has only one class of Equity Shares having a par value of ₹ 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

11.3 Details of shareholders holding more than 5% shares:

Name of the Shareholders	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	% held	No. of Shares	% held
Aarti Industries Limited	37,500,000	50	23,500,000	50
Superform Chemistries Limited	37,500,000	50	-	-
UPL Limited	-	-	23,500,000	50

11.4 The details of Equity Shares outstanding during last 5 years:

Particulars	Financial Year				
	2025-26	2024-25	2023-24	2022-23	2021-22
No. of Equity Shares outstanding	7,500,000	4,700,000	50,000	N.A.	N.A.

11.5 Note on Issued, Subscribed and Paid up Equity Share Capital:

During the year 2025-26, 2,80,00,000 Equity Shares were issued by way of right issue to its shareholders at the face value of Rs. 10 each fully paid.

During the year 2024-25, 4,69,50,000 Equity Shares were issued by way of right issue to its shareholders at the face value of Rs. 10 each fully paid.

11.6 Details of shares held by promoters:

Promoter Name	As at 31st March 2026		As at 31st March 2025		% change during the year
	Number of Shares held	% of Holding	Number of Shares held	% of Holding	
1) Aarti Industries Limited	37,500,000	50.00	23,500,000	50.00	0.00
2) Superform Chemistries Limited	37,500,000	50.00	0	0.00	50.00
3) UPL Limited	-	-	23,500,000	50.00	-50.00
TOTAL	75,000,000	100.00	47,000,000	100.00	0.00

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12 OTHER EQUITY:

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Profit and Loss Account		
Opening balance	(61.22)	(0.25)
Addition:		
Net Profit/(Loss) for the year	(31.16)	(12.13)
Deduction:		
Transaction Cost on Equity Increase	(11.35)	(48.84)
Closing Balance	**(103.74)**	**(61.22)**

13 LONG TERM BORROWINGS:

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured:		
0.01% Optionally Convertible Debentures (OCDs) (Refer related party note-25)	9,546.94	NIL
TOTAL	**9,546.94**	NIL

13.1 The Members of the Company at its Extra Ordinary Generaly Meeting held on December 10, 2025 has passed Special resolution to approve issuance of 1,00,00,000 (One Crore) unsecured, unrated and unlisted redeemable optionally convertible debentures (OCDs), Indian Rupee denominated having a face value of Rs. 100 each, aggregating upto Rs. 100,00,00,000 (One Hundred Crores). The OCDs may be converted into equity shares at conversion price per equity share determined at the time of conversion, at the sole option and discretion of the holder in accordance with the terms of the issuance of the OCDs. If not opted for conversion, each OCD shall be automatically redeemed at the end of 10 years from the date of allotment of the OCDs.

The Board of Directors has appointed Registered Valuer for valuation of Fair Value of Optionally Convertible Debentures (OCD's). Based on the valuation report of Valuer fair value of Debentures has been derived.

Terms of Issue

Particulars	Terms
Issue Price	INR 100.00 per OCD
Coupon	0.01% per annum
Coupon Terms	Paid on annual basis
Embedded Option	
Redemption Option and Price	a)The OCDs may be redeemed in part or in full, at the option of the Company, at any time after the expiry of two (2) years from the date of allotment, upon the provision of one (1) month's prior written notice to the other party. Upon such redemption, the Company shall pay the principal amount (Part/Full) along with: • All accrued but unpaid interest, and • A yield calculated at 7.5% per annum on the total amount invested by the OCD holder.

	b) In the event the OCDs are not converted into equity shares, they shall be redeemed in full at the end of ten (10) years from the date of allotment. At such time, the Company shall repay: • The total amount invested, • All accrued but unpaid interest, and • An aggregate return calculated at 7.5% per annum on the total investment amount.
Conversion Option	a) Each OCD shall be optionally convertible, at the sole discretion of the OCD holder, at the expiry of ten (10) years from the date of allotment. The OCDs (including all accrued but unpaid interest thereon,) may be converted in part or in full into such number of equity shares of the Company with conversion price determined based on Valuation Report obtained at the time of conversion.
	b) The OCD holder shall provide the Company with a written notice at least one (1) month in advance of their intention to exercise the conversion option.However, the Company shall have the discretion to waive the requirement of the one-month prior notice.
	c) In the event of conversion, any fractional entitlement to equity shares shall be rounded up to the next whole number.
Conversion Price	The OCDs (including all accrued but unpaid interest thereon,) may be converted in part or in full into such number of equity shares of the Company with conversion price determined based on Valuation Report obtained at the time of conversion
Maximum Option Tenure	10 years from the date of allotment

Face Value	100
Coupon Rate	0.01%
Yield at the end of the term	8%
YTM (as per 10 year bond yield)	6.467%
Time to Maturity	10
Frequency	1

Valuation of Straight Bonds

Period (in years)	Cashflow	Present Value
1	0.01	0.01
2	0.01	0.01
3	0.01	0.01
4	0.01	0.01
5	0.01	0.01
6	0.01	0.01
7	0.01	0.01
8	0.01	0.01
9	0.01	0.01
10	174.91	93.47

Valuation of Option based on Black Scholes model

Particulars	
Price of the Underlying Stock (INR)	10
Exercise / Strike Price (INR)	10
Expected Time to Expiration (years)	10

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Volatility (%)	40%
Continuous Risk-free Interest Rate (%)	6.467%
Expected Dividend (%)	0%
Value of Call Option (INR)	6.37

Particulars	Amount (in Rs.)
Value of straight bond	93.53
Value of call option	6.37
Value of OCD	100

Value of Optionally Convertible Debentures: Rs. 100

14 OTHER FINANCIAL LIABILITIES: (Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Derivative Liability on Debentures Issued	637.00	NIL
TOTAL	637.00	NIL

15 Trade Payables (Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade Payables Due to:		
Micro and Small Entereprises	-	-
Other Than Micro and Small Entereprises	0.30	NIL
TOTAL	**0.30**	**NIL**

15.1 Trade Payables ageing schedule as on March 31, 2026 (Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	NIL	NIL	NIL	NIL	NIL	NIL
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.30	NIL	NIL	NIL	NIL	0.30
Disputed dues of micro enterprises and small enterprises	NIL	NIL	NIL	NIL	NIL	NIL
Disputed dues of creditors other than micro enterprises and small enterprises	NIL	NIL	NIL	NIL	NIL	NIL
TOTAL	0.30	NIL	NIL	NIL	NIL	0.30

Trade Payables ageing schedule as on March 31, 2025 (Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	NIL	NIL	NIL	NIL	NIL	NIL
Total outstanding dues of creditors other than micro enterprises and small enterprises	NIL	NIL	NIL	NIL	NIL	NIL
Disputed dues of micro enterprises and small enterprises	NIL	NIL	NIL	NIL	NIL	NIL
Disputed dues of creditors other than micro enterprises and small enterprises	NIL	NIL	NIL	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL	NIL	NIL	NIL

There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006, to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

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16 OTHER FINANCIAL LIABILITIES:

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance from Related Party (Refer related party note-25)	300.00	NIL
Project Payables	2,773.02	NIL
Salary & Wages Payable	0.88	NIL
TOTAL	3,073.90	NIL

17 OTHER CURRENT LIABILITIES:

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Other Current Liabilities & Taxes	0.36	0.24
Other Provision	0.68	-
TOTAL	1.04	0.24

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(Rs. In Lakhs)

	Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
18	**OTHER INCOME:**		
	Interest Income (Refer related party note-25)	225.12	3.65
	Total	**225.12**	**3.65**
19	**EMPLOYEE BENEFITS EXPENSES:**		
	Salary & Wages	12.76	-
	Total	**12.76**	-
20	**Finance Costs**		
	Interst Expense - advance	1.85	-
	Interst Expense - OCD	183.94	-
	(Refer related party note-25)		
	Total	**185.79**	-
21	**FOREIGN EXCHANGE GAIN/LOSS**		
	Forex Revaluation (Gain)/Loss on Import	42.09	-
	Total	**42.09**	-
22	**Office Administrative Expenses:**		
	Rates & Taxes	1.33	0.44
	Professional Fees	-	0.41
	Other Admin Expenses	13.48	14.60
	Auditor Remuneration	0.75	0.32
		15.57	**15.78**

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23 EARNINGS PER SHARE

(Rs. In Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Profit after tax as per statement of profit and loss	(31.16)	(12.13)
Weighted average number of equity shares for basic EPS (in No.)	65,810,959	22,157,945
Weighted average number of equity shares for diluted EPS (in No.)	65,810,959	22,157,945
Face value of equity shares (in Rs.)	10	10
Earnings per share Basic (in Rs.)	(0.05)	(0.05)
Earnings per share Diluted (in Rs.)	(0.05)	(0.05)

24 CONTINGENT LIABILITIES AND COMMITMENTS:

(to the extent not provided for)

(Rs. In Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
(i) Contingent Liabilities:		
Bank Guarantees	-	2,588.89
(ii) Commitments:		
Estimated amount of contracts remaining to be executed on capital account and not provided for, net of advances	1,050	5,598.11
TOTAL	**1,050**	**8,187.00**

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25 RELATED PARTIES DISCLOSURES

As per Ind AS 24, the disclosures of transactions with the Related Parties are given below:

	Name of the Company	Relationship
I	**Name of the Company**	
1	Aarti Industries Limited	Co-Venturer
2	Superform Chemistries Limited	Co-Venturer w.e.f 25th June,2025
3	UPL Limited	Co-Venturer upto 24th June,2025

II Following are the individuals who with their relatives own Directly/Indirectly 20% or more voting power in the Company or have significant influence or are Key Management Personnel

	Name	Relationship
1	Suyog Kalyanji Kotecha (w.e.f 15th November 2025)	Director
2	Hrisheekesh Mahadev Sabnis (w.e.f 15th November 2025)	Director
3	Raj Kumar Tiwari	Director
4	Dhaval Sharad Parikh	Director
5	Mirik Rajendra Gogri (Upto 14th November,2025)	Director
6	Pankaj Mahendra Mehta (Upto 14th November,2025)	Director
7	Deepshikha Kaushal	Company Secreatary

The following transactions were carried out during the year with the related parties in the ordinary course of business.

(A) Details relating to parties referred to in items I and II above.

(Rs. In Lakhs)

Name of related party	Nature of Transaction	As at 31st March, 2026	As at 31st March, 2025
UPL Limited	Right issue (Equity)	900.00	2,350.00
Superform Chemistries Limited	High Sea Sales	5,339.58	-
	Interest Income	225.07	-
	Right issue (Equity)	500.00	-
	Advances Given	10,000.00	-
	Interest Expense - OCD	91.97	-
	Issuance of Optionally Convertible Debentures (OCD)	5,000.00	-
Aarti Industries Limited	Interest Expense	1.66	-
	Reimbursement of Expenses	233.25	208.94
	Advances Received	300.00	
	Right issue (Equity)	1,400.00	2,345.00
	Interest Expense - OCD	91.97	-
	Issuance of Optionally Convertible Debentures (OCD)	5,000.00	-

(Rs. In Lakhs)

Name of related party	Net Closing Balances	As at 31st March, 2026	As at 31st March, 2025
Superform Chemistries Limited	Other Receivable	5,536.80	-
	Optionally Convertible Debentures (OCD)	5,091.97	-
	Advances Given	10,000.00	-
Aarti Industries Limited	Advanes Payable	300.00	-
	Optionally Convertible Debentures (OCD)	5,091.97	-

(B) Details relating to persons referred to in item II above

(Rs. In Lakhs)

Particulars		Financial Year 2025-26	Financial Year 2024-25
Remuneration to KMP		12.76	-

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26 FAIR VALUE MEASUREMENTS:

Financial Instruments by category

(Rs. In Lakhs)

Particulars	As at 31st March, 2026				As at 31st March, 2025			
	Carrying Amount	Level 1	Level 2	Level 3	Carrying Amount	Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost:								
Loans and Advances (Non-current)	10,000.00	-	-	-	NIL	-	-	-
Other Non Current Financial Assets	1.50	-	-	-	3,697.28	-	-	-
Cash and Cash Equivalents	60.74	-	-	-	216.75	-	-	-
Other Bank Balances	1.03	-	-	-	NIL	-	-	-
Other Current Financial Assets	5,536.80	-	-	-	NIL	-	-	-
Financial Liabilities								
At Amortised Cost:								
Borrowings	9,546.94	-	-	-	NIL	-	-	-
Trade Payables	0.30	-	-	-	NIL	-	-	-
Other Non Current Financial Liabilities	-	-	-	637.00	NIL	-	-	-
Other Current Financial Liabilities	3,074.93	-	-	-	0.24	-	-	-

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. and

Level 3: Inputs based on unobservable market data.

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27 FINANCIAL RISK MANAGEMENT:

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans trade and other receivables and cash and cash equivalents that derive directly from its operations.

The Company is exposed to credit risk, market risk and liquidity risk. The Company's senior management oversees the management of these risks.

Credit Risk

The company is exposed to credit risk from its operating activities (primarily for advances to Supplier) & receivables from related parties.

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the company.

Credit Risk Management

Company monitors credit risk and evaluates based on management judgement that advances paid to supplier & other receivables are considered as good.

Bank balances are held with only high rated banks and majority of other security deposits are placed majorly with government/statutory agencies

1 Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company liquidity risk arises from obligations on account of financial liabilities such as trade payables and other financial liabilities.

Liquidity risk management

The Company's corporate treasury department is responsible for liquidity and funding as well as settlement. In addition processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

As at 31st March, 2026

Maturities of non-derivative financial liabilities **(Rs. In Lakhs)**

Particulars	Upto 1 year	Between 1 and 5 years	Beyond 5 years	Total
Trade Payables	0.30	-	-	0.30
Other Financial Liabilities	3,073.90	-	10,183.94	13,257.84
Total	3,074.20	-	10,183.94	13,258.14

As at 31st March, 2025

Maturities of non-derivative financial liabilities **(Rs. In Lakhs)**

Particulars	Upto 1 year	Between 1 and 5 years	Beyond 5 years	Total
Trade Payables	-	-	-	-
Other Financial Liabilities	-	-	-	-
Total	-	-	-	-

2 Market risk

Foreign currency risk

Foreign currency risk is the risk that the Fair Value or Future Cash Flows of an exposure will fluctuate because of changes in foreign currency rates. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than Indian Rupee.

The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities in imports which is in US dollars.

(Rs. In Lakhs)

Particulars	Foreign Currency Exposure	
	As at 31st March 2026	As at 31st March 2025
	USD	USD
Trade and Other Payables	2,773.02	NIL
Net Exposure to foreign currency risk	2,773.02	0.00

Sensitivity analysis of 1% change in exchange rate at the end of Reporting period

(Rs. In Lakhs)

Particulars	Foreign Currency Sensitivity	
	As at 31st March 2026	As at 31st March 2025
	USD	USD
1% Depreciation in INR		
Impact on Equity (OCI Component)	0.00	0.00
Impact on P&L	(27.73)	0.00
Total	(27.73)	0.00
1% Appreciation in INR		
Impact on Equity (OCI Component)	0.00	0.00
Impact on P&L	27.73	0.00
Total	27.73	0.00

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28 RATIO ANALYSIS

Ratio	Numerator	Denominator	31-Mar-26	31-Mar-25	% Variance	Reason for variance
Current Ratio	Current Assets	Current Liabilities	1.83	1,096.57	-99.83%	Increase in current liability (Due to increse in other payables and other financials liabilities)
Debt- Equity Ratio	Total Debt	Shareholder's Equity	1.29	NA	100%	Due to issue of OCD
Debt Service Coverage Ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	NA	NA	NA	
Return on Equity Ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	-	-	-	
Inventory Turnover Ratio	Cost of goods sold	Average Inventory	NA	NA	NA	
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	NA	NA	NA	
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	NA	NA	NA	
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	NA	NA	NA	
Net Profit Ratio	Net Profit	Net sales = Total sales - sales return	NA	NA	NA	
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.01	NA	100%	Due to income arising on account of other income.
Return on Investment	Interest (Finance Income)	Investment	NA	NA	NA	

29 GOING CONCERN:

The Company's financial statements have been prepared under the going concern assumption, as management has no plans to liquidate the Company or cease operations. The Company has been incurring cash losses. However, the management is of the view that the Company will continue as a going concern, given the continued financial support from its co-venturers.

30 ADDITIONAL DISCLOSURES:

I <u>Other Statutory Information:</u>

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami Property.

(ii) The Company do not have any transactions with companies struck off.

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

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company.

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) 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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

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