VEK

Venkat & Rangaa LLP
Chartered Accountants

New No. 6, Old No. 15, Central Avenue,
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INDEPENDENT AUDITORS' REPORT

To

The Members of M/s. VIRGO POLYMERS (INDIA) LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of **M/s. VIRGO POLYMERS (INDIA) LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2026, and 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 then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 ("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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit, total comprehensive income, the changes in equity and cash flows for the year ended as on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Information other than the financial statements and auditors' 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's Report including Annexures to Board's Report, Business Responsibility Report 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 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 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, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the **Companies (Indian Accounting Standards) Rules, 2015** and Companies (Indian Accounting Standards) Rules, 2016, as amended from time to time, 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 are also responsible for overseeing the Company's financial reporting process.

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Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the **Companies (Auditor's Report) Order, 2020** ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

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

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

(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

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

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and 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 over financial reporting;

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

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

a. The Company does not have any pending litigations which would impact its financial position;

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

c. There has been no requirement in transferring amounts, to the Investor Education and Protection Fund by the Company

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

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1 April 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended 31 March 2026.

For Venkat & Rangaa LLP
Chartered Accountants
LLPIN: AAK-5672, FRN No. 4597S

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Chennai
Chartered Accountants

S Mohan Rajan (Partner)
M.No.206393

Place: Chennai
Date: 29-05-2026

UDIN: 26206393FUHHFL1982

Venkat & Rangaa LLP
Chartered Accountants

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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 **M/s.VIRGO POLYMERS (INDIA) LIMITED** of even date)

1. In respect of the Company's fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
(c) According to the information and explanations given to us, the records examined by us, we report that the Company hold freehold land, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.

2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.

4. In our opinion and according to information and explanation given to us, the company has granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.

6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

7. In respect of statutory dues:

(a) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable, except as per details below:

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	Name of Opposing Party	Date of initiation of the litigation / dispute	Status of litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Directorate of Revenue Intelligence (DRI), Central Board of Indirect Taxes and Customs (CBIC)	29-11-2023	Demand under Customs Act, 1961 for non- compliance of pre-import condition for Rs.291.96 Lacs + Rs.81 Lacs redemption fine + Rs.29 Lacs penalty. An amount of Rs.156.97 Lacs has already been paid and interest of Rs.142.69 Lacs has also been paid.	Demand under Customs Act, 1961 for non- compliance of pre-import condition for Rs.291.96 Lacs + Rs.81 Lacs redemption fine + Rs.29 Lacs penalty. An amount of 156 lacs (Jamnagar), 130 lacs (tuticorin) and 5 lacs (Chennai) IGST paid. For Jamnagar, interest 142 also paid. Balance interest and penalty not paid. Appeal filed on 23-04-2024 for the duty, interest and penalty and awaiting hearing.
2	Assistant Commissioner of Customs	07-12-2012	Writ petition for refund of duty drawback amount of Rs. 116 lacs. The Writ petition was dismissed by the Honourable High Court of Judicature of Madras vide order dated 24-11- 2024 and delivered to VPIL on 4-3-2025The Writ petition was dismissed by the Honourable High Court of Judicature of Madras vide order dated 24-11-2024 and delivered to VPIL on 4-3-2025. The company has filed appeal in the Honourable High Court on 30-4-2025 and awaiting next hearing.	Writ petition for refund of duty drawback amount of Rs. 116 lacs. The Writ petition was dismissed by the Honourable High Court of Judicature of Madras vide order dated 24-11- 2024 and delivered to VPIL on 4-3-2025The Writ petition was dismissed by the Honourable High Court of Judicature of Madras vide order dated 24-11-2024 and delivered to VPIL on 4-3-2025. The company has filed appeal in the Honourable High Court on 30-4-2025 and awaiting next hearing.

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8. In our opinion and according to the information and explanations given to us, the company has outstanding dues to financial institutions and banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.

9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.

10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

11. In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.

13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.

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

16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Venkat & Rangaa LLP
Chartered Accountants
LLPIN: AAK-5672, FRN No. 4597S

VENKAT & RANGAA LLP
LLPIN AAK-5672 Chennai
Chartered Accountants

S Mohan Rajan (Partner)
M.No.206393

Place: Chennai
Date: 29-05-2026

UDIN: 26206393FUHHFL1982

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Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **M/s. VIRGO POLYMERS (INDIA) LIMITED** of even date)

Report on the internal financial controls over financial reporting 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 **M/s.VIRGO POLYMERS (INDIA) LIMITED** ("the Company") as at March 31, 2026, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company 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, 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 internal financial controls over financial reporting of the Company 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 Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 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 in the financial statements, whether due to fraud or error.

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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 control 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

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 of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control 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 Venkat & Rangaa LLP
Chartered Accountants
LLPIN: AAK-5672, FRN No. 4597S

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LLPIN
AAK-5672
Chennai
Chartered Accountants

S Mohan Rajan (Partner)
M.No.206393

Place: Chennai
Date: 29-05-2026
UDIN: 26206393FUHHFL1982

VIRGO POLYMERS (INDIA) LIMITED
A-1-A, MMDA Industrial Complex, Maraimalai Nagar, kancheepuram- 603209
CIN NO -L25200TN1985PLC011622

BALANCE SHEET AS ON 31st MARCH 2026

Particulars	Note	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	1	9,09,89,882	10,76,58,275
(h) Financial Assests			
(i) Investments	2	35,530	35,530
(i) Deferred tax assets (net)			
(j) Other non-current assets	3	3,47,16,162	6,05,60,083
Total Non - Current Assets		**12,57,41,574**	**16,82,53,888**
2 Current assets			
(a) Inventories	4	4,85,73,863	12,93,90,774
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	5	30,57,95,721	77,29,08,941
(iii) Cash and cash equivalents	6	6,54,56,308	1,86,95,180
(iv) Short Term Loans & Advances	7	4,47,93,671	5,35,67,913
(c) Other current assets	8	2,96,97,303	3,90,15,722
Total Current Assets		**49,43,16,866**	**1,01,35,78,530**
TOTAL ASSETS (1+2)		**62,00,58,440**	**1,18,18,32,418**
II EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	9	3,40,00,000	3,40,00,000
(b) Other Equity			
(i)Retained Earnings	10	15,52,53,835	15,10,23,235
(ii)Other Reserves	11	3,90,15,883	3,90,15,883
Total Equity		**22,82,69,718**	**22,40,39,118**
2 Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	68,13,649	39,18,01,958
(ii) Other Financial liabilites			
(b) Provisions			
(C) Deffered Tax Liability (Net)		96,56,033	1,09,94,607
(d) Other non-current liabilities			
Total Non - Current Liabilities		**1,64,69,682**	**40,27,96,565**
3 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	11,62,50,941	16,40,70,427
(ii) Trade payables			
b) Total Outstanding dues of creditors other than micro enterprises and small enterprises	14	12,20,90,334	35,02,71,409
(b) Other current liabilities	15	13,47,49,915	3,22,04,328
(c)Short Term Provisions	16	22,27,851	84,50,571
(d)Current tax liabilities			
Total Current Liabilities		**37,53,19,041**	**55,49,96,734**
TOTAL EQUITY AND LIABILITIES (1+2+3)		**62,00,58,440**	**1,18,18,32,417**

See accompanying notes forming part of the financial statements

In terms of our Report attached
For Venkat & Rangaa LLP
Chartered Accountants
Firm Reg.No LLPIN - AAK-5672

VENKAT & RANGAA LLP LLPIN AAK - 5672 Chennai Chartered Accountants

S Mohan Rajan (Partner)
M.No.206393
Place : Chennai
Date: 29-5-2026

For and on behalf of Board od Directors

Vivek Ramsisaria
Managing Director
DIN: 01942187

Varun Ramsisaria
Wholetime Director
DIN:01107837

Company Secretary

UDIN : 26206393FUHHFL1982

VIRGO POLYMERS (INDIA) LIMITED
A-1-A, MMDA Industrial Complex, Maraimalai Nagar, kancheepuram- 603209
CIN NO -L25200TN1985PLC011622

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH 2026

PARTICULARS		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		(Rs.)	(Rs.)
INCOME			
I. Revenue from operations	17	1,53,65,88,088	1,81,82,72,475
II. Other Income	18	2,41,52,759	4,53,37,102
(III) Total Revenue (I+II)		**1,56,07,40,848**	**1,86,36,09,577**
EXPENSES			
Cost of materials consumed	19	12,11,15,621	32,71,04,303
Purchases of stock in trade	20	1,25,58,44,078	1,14,28,78,037
Change in Inventories	21	3,71,98,584	(1,46,33,420)
Manufacturing Expenese	22	2,27,82,842	9,23,89,311
Employee benefit expenses	23	3,14,97,339	12,15,82,728
Depreciation	24	1,30,54,631	1,29,63,780
Finance Cost	25	3,22,20,766	5,37,37,225
Other Expenses	26	4,25,94,329	10,05,59,858
(IV) Total Expenses		**1,55,63,08,191**	**1,83,65,81,822**
V. Profit before exceptional items and tax (III - IV)		44,32,657	2,70,27,755
VI. Exceptional Items		-	-
VII. Profit before tax (V - VI)		**44,32,657**	**2,70,27,755**
VIII			
Provision for Deferred Tax Assets	27	(13,38,574)	(7,64,873)
Provision for Income Tax		15,40,632	46,04,289
Provision for Income Tax - Previous Year		-	-
MAT Credit Entitlement		-	-
IX. Profit (Loss) for the period from continuing operations (VII-VIII)		**42,30,599**	**2,31,88,339**
X. Profit (Loss) from discontinued operations		-	-
XI. Tax expense of discontinued operations		-	-
XII. Profit (Loss) from discontinued operations (after tax) (X-XI)		-	-
XIII. Profit/(Loss) for the period (IX+XII)		42,30,599	2,31,88,339
XIV. Other Comprehensive Income			
(i) Items that will not be reclassified to Profit or Loss		-	-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		-	-
XV. Total Comprehensive Income for the period (XIII+XIV) (comprising profit (Loss) and Other Comprehensive Income for the period)		42,30,599	2,31,88,339
XVI. Earning per equity share (for continuing operation):			
(1) Basic		1.24	6.82
(2) Diluted		1.24	6.82
XVII. Earning per equity share (for discontinued operation):			
(1) Basic		-	-
(2) Diluted		-	-
XVIII. Earning per equity share (for continuing and discontinued operation)			
(1) Basic		1.24	6.82
(2) Diluted		1.24	6.82

See accompanying notes forming part of the financial statements

In terms of our Report attached
For Venkat & Rangaa LLP
Chartered Accountants
Firm Reg.No LLPIN - AAK-5672

VENKAT & RANGAA LLP
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AAK - 5672
Chennai
Chartered Accountants

S Mohan Rajan (Partner)
M.No.206393
Place : Chennai
Date: 29-5-2026

UDIN: 26206393FUHHFL1982

For and on behalf of Board of Directors

Vivek Ramsisaria
Managing Director
DIN: 01942187

Varun Ramsisaria
Wholetime Director
DIN:01107837

Company Secretary

VIRGO POLYMERS (INDIA) LIMITED
A-1-A, MMDA Industrial Complex, Maraimalai Nagar, kancheepuram- 603209
CIN NO -L25200TN1985PLC011622

CASH FLOW STATEMENT

PARTICULARS	31-03-2026	31-03-2025
	FY Rs.	FY Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX	**44,32,657**	**2,70,27,755**
Adjustments for:		
Add: Depreciation	1,30,54,631	1,29,63,780
Interest and finance charges	3,22,20,766	5,37,37,225
	4,52,75,397	**6,67,01,005**
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**4,97,08,055**	**9,37,28,760**
WORKING CAPITAL CHANGES		
Inventories	8,08,16,911	3,82,91,676
Sundry Debtors	46,71,13,220	(28,02,75,320)
Loans and Advances	87,74,241	(2,21,68,353)
Sundry Creditors for Purchases	(22,81,81,075)	(3,00,32,441)
Income Tax, MAT	(15,40,632)	(46,04,289)
Other Current and Non Current assets	3,51,62,339	97,00,433
Other Current and Non Current Liabilities	9,63,22,867	47,83,195
	45,84,67,872	**(28,43,05,098)**
NET CASH FROM OPERATING ACTIVITIES	**50,81,75,927**	**(19,05,76,338)**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of fixed assets	36,13,762	(83,76,984)
Sale of investments	-	-
Calls In Arreears Received	-	-
NET CASH USED IN INVESTING ACTIVITIES	**36,13,762**	**(83,76,984)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Loan Funds	(43,28,07,795)	25,33,81,121
Interest and finance charges paid	(3,22,20,766)	(5,37,37,225)
NET CASH USED IN FINANCING ACTIVITIES	**(46,50,28,561)**	**19,96,43,896**
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	**4,67,61,128**	**6,90,573**
Cash and cash equivalents at the beginning of the year	1,86,95,180	1,80,04,607
Cash and cash equivalents at the end of the year	6,54,56,308	1,86,95,180
NET INCREASE IN CASH AND CASH EQUIVALENTS	**4,67,61,128**	**6,90,573**

In terms of our Report attached
For Venkat & Rangaa LLP
Chartered Accountants
FRN No. 4597S

S Mohan Rajan (Partner)
M.No.206393
Place : Chennai
Date: 29-5-2026

VENKAT & RANGAA LLP
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Chennai
Chartered Accountants

For and on behalf of Board of Directors

Vivek Ramsisaria
Managing Director
DIN: 01942187

Varun Ramsisaria
Wholetime Director
DIN:01107837

Company Secretary

UDIN : 26206393FUHHFL1982

Note No.

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET

1 Property,Plant & Equipment

	As at 31-03-2026	As at 31-03-2025
Freehold Land	6,45,371	6,45,371
Leasehold Assets		
Tangible Assets	9,03,44,511	10,70,12,904
Capital Work in Progress		
Total	**9,09,89,882**	**10,76,58,275**

2 Non Current Investments

Non Trade Investement at cost	35,530	35,530
Total	**35,530**	**35,530**

3 Other Non-Current Assets (Unsecured, considered good)

Balance with customs, Excise and Port Trust etc	1,16,41,816	1,16,41,816
Deposits with Govt Authorities	60,30,805	91,63,154
Deposits with Others	1,39,00,746	1,84,07,357
Other Receivables	31,42,796	2,13,47,756
Total	**3,47,16,162**	**6,05,60,083**

4 Inventories

Stock of Raw Materials and Stock in Trade	59,70,225	4,49,82,427
Stock of Work - in - Progress	2,46,38,027	5,53,90,671
Stock of Finished Goods	1,39,71,736	2,04,17,676
Stock of Spares	39,93,875	86,00,000
Total	**4,85,73,863**	**12,93,90,774**

5 Trade Receivables

Unsecured, considered good		
Related Parties		
Other Domestic	8,15,80,654	40,00,42,301
Agency Debtors	12,39,07,639	19,75,36,588
Exports	7,15,28,232	14,65,50,855
	27,70,16,524	**74,41,29,744**
Unsecured, considered Doubtful		
Exports	2,87,79,196	2,87,79,196
	2,87,79,196	**2,87,79,196**
Ageing Schedule		
Trade Receivables considered Good		
Less than 6 months	19,63,23,133	67,37,90,921
6 months to 1 year	-	39,85,500
1 year to 2 years	39,85,500	6,56,11,479
2 years to 3 years	7,59,66,046	7,41,845
More than 3 years	7,41,845	-
	27,70,16,524	**74,41,29,745**
Trade Receivables considered Doubtful		
2 years to 3 years	-	
More than 3 years	2,87,79,196	2,87,79,196
	2,87,79,196	**2,87,79,196**
Total	**30,57,95,721**	**77,29,08,941**

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Chennai
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6 **Cash and Cash equivalents**

	As at 31-03-2026	As at 31-03-2025
Cash and Bank Balances		
a. Cash and Cash Equivalents		
(i) Balances with Bank (Current a/c)	5,71,60,083	9,38,055
(ii) Cash in hand	84,540	2,11,552
b. Other Bank Balances		
(i) FD/TDR held as Margin Money against LCs	82,11,685	1,75,45,573
Note: FD/TDR having maturity of > 3months Rs.8211685/-		
Total	**6,54,56,308**	**1,86,95,180**

7 **Short term Loans and Advances**

Advances with Creditors		
Unsecured, considered good	4,47,93,671	5,35,67,913
Total	**4,47,93,671**	**5,35,67,913**

8 **Other Current Assets**

Balance with customs, Excise and Port Trust etc	2,58,48,054	3,20,53,995
Tax deducted at Source	35,58,556	28,75,033
Mat credit	-	-
Forex Derivative liablility	2,90,693	40,86,694
Total	**2,96,97,303**	**3,90,15,722**

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Note No.

9 Share Capital	As at 31-03-2026		As at 31-03-2025	
	Number	Rs.	Number	Rs.
Authorised Equity Shares of Rs.10/- each	60,00,000	6,00,00,000	60,00,000	6,00,00,000
Issued Equity Shares of Rs.10/- each	34,00,000	3,40,00,000	34,00,000	3,40,00,000
Subscribed & Paid up Equity Shares of Rs.10/- each	34,00,000	3,40,00,000	34,00,000	3,40,00,000
Total	**34,00,000**	**3,40,00,000**	**34,00,000**	**3,40,00,000**

Particulars	As at 31-03-2026		As at 31-03-2025	
	Equity Shares		Equity Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	34,00,000	3,40,00,000	34,00,000	3,40,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	34,00,000	3,40,00,000	34,00,000	3,40,00,000

Shareholders holding More than 5% of Shares outstanding

Name of Shareholder	As at 31-03-2026		As at 31-03-2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Piyush Fiscal Limited	2,32,800	6.85	2,32,800	6.85
Sai Aditya PTE Ltd	1,80,000	5.29	1,80,000	5.29

STATEMENTS OF CHANGES IN EQUITY

Current Reporting Period				
Balance at the beginning of the current reporting period	**Changes in Equity Share Capital due to prior period error**	**Related Balance at the beiginning of the current reporting periuod**	**Changes in Equity Share Capital during the current year**	**Balance at the end of the current reporting period**
34,00,000			-	34,00,000
34,00,000			-	**34,00,000**
Previous reporting Period				
Balance at the beginning of the previous reporting period	**Changes in Equity Share Capital due to prior period error**	**Related Balance at the beiginning of the previous reporting periuod**	**Changes in Equity Share Capital during the previous year**	**Balance at the end of the previous reporting period**
34,00,000			-	3,40,00,000
34,00,000	-	-	-	**3,40,00,000**

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10 Retained EarningS

Particulars	As at 31-03-2026	As at 31-03-2025
Surplus		
Opening balance	15,10,23,236	12,78,34,896
(+) Net Profit/(Net Loss) For the current year	42,30,599	2,31,88,339
(+) Transfer from Reserves		
(-) Proposed Dividends		
(-) Interim Dividends		
(-) Transfer to Reserves		
(-) Depreciation Adjustement		
Closing Balance	**15,52,53,835**	**15,10,23,235**

11 Other Reserves

Capital Reserve	7,79,733	7,79,733
Additions/ Deductions / Transfer from P&L		
Closing Balance	**7,79,733**	**7,79,733**
Investment Allowance Reserve	3,58,700	3,58,700
Additions/ Deductions / Transfer from P&L		
Closing Balance	**3,58,700**	**3,58,700**
Investment Subsidy	16,45,650	16,45,650
Additions/ Deductions / Transfer from P&L		
Closing Balance	**16,45,650**	**16,45,650**
General Reserve	47,50,000	47,50,000
Additions/ Deductions / Transfer from P&L		
Closing Balance	**47,50,000**	**47,50,000**
Share Premium	2,97,91,500	2,97,91,500
Additions/ Deductions / Transfer from P&L		
Closing Balance	**2,97,91,500**	**2,97,91,500**
Capital Subsidy	16,90,300	16,90,300
Additions/ Deductions / Transfer from P&L		
Closing Balance	**16,90,300**	**16,90,300**
Total	**3,90,15,883**	**3,90,15,883**

12 Long Term Borrowings

A) Term Loans :		
GECL Loan-I	-	-
GECL Loan-II	-	29,42,692
Vehical Loan	-	(48,982)
Unsecured Loan	68,13,649	38,89,08,248
Total	**68,13,649**	**39,18,01,958**

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13 Short Term Borrowings

Particulars	As at 31-03-2026	As at 31-03-2025
Working capital Facilites from Bank		
PCFC	-	-
EPC Loan	-	2,41,76,643
Cash Credit-SBI	3,14,27,250	11,40,59,224
SBI-EDFS	8,48,23,691	2,58,34,560
From Others		
Total	**11,62,50,941**	**16,40,70,427**

Secured Loans - SBI

GECLloans:

Collateral: 1st charge by way of Equitable Mortgage of factory Land and Building situated at Polt No. A1A , MMDA Industrial Complex, Maraimalainagar, Tamilnadu, and 1st charge by way of hypothecation of un-encumbered plant and Machinery.

Working Capital Facilities - PCFC/EPC/CC/LC etc.

Primary: 1st charge by way of Hypothecation of stocks, debtors and other current assets.

Collateral: Same as term loans above.

EDFS:

First charge by way of hyypothecation of Receivables.

The Managing Director and wholetime directors have given personal guarantees for the above facilities with SBI.

Unsecured loans:

The Unsecured loans are borrowed for the purpose of business and there is no stipulation of tenor. The said loans are accordingly shown under long term borrowings

14 Trade Payables

Micro Small & Medium Enterprises	-	-
Foreign Trade payable	-	-
Others	12,20,90,334	35,02,71,409
	12,20,90,334	**35,02,71,409**
Ageing Schedule		
1. MSME		
Less than 1 year	-	-
More than 1 year		
2. Others		
Less than 1 year	12,20,90,334	35,02,71,409
1-2 years		
2-3 years		
More than 3 years		
(There are no disputed Trade payables)	**12,20,90,334**	**35,02,71,409**

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15 Other Current Liabilities

Particulars	As at 31-03-2026	As at 31-03-2025
Current Maturities of long term Debt		
(a) GECL Loan-I	-	-
(b) GECL Loan-II	29,36,861	37,71,432
(c) Vehical Loan	-	4,05,358
(d) Covid Loan	-	-
Professional Tax payable	7,900	2,52,415
Creditor for Expenses	2,80,610	24,84,592
Audit fees Payable	1,20,000	2,36,000
TDS Payable	11,88,212	24,93,688
Advance from Customer	13,02,16,331	2,25,60,843
Total	**13,47,49,915**	**3,22,04,328**

16 Short Term Provisions

Provision for employee benefits	6,87,219	42,09,995
Income Tax	15,40,632	42,40,576
Total	**22,27,851**	**84,50,571**

VENKAT & RANGAA LLP * Chartered Accountants LLPIN AAK-5672 Chennai

Note No. NOTES ANNEXED TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS

17 **Revenue from Operations**

Particulars	For the period ended 31-03-2026	For the year ended 31-03-2025
	Rs.	Rs.
Sale of Goods		
Sales-Trade Goods (Net of GST)	1,42,53,11,323	1,35,45,51,919
Sales-Manufactured Goods (Net of GST)	4,12,12,979	9,75,58,045
Sales-Manufactured Goods Exports	5,50,07,828	34,18,06,625
less: Discount Allowed	-	-
	1,52,15,32,130	1,79,39,16,589
Sales of Services		
Commission Received (Net of GST)	1,38,68,527	1,25,79,926
	1,38,68,527	1,25,79,926
Other Operating Income		
Exchange Fluctution Export	8,40,076	68,25,350
Export Benefits	3,47,356	49,50,610
	11,87,432	1,17,75,960
Total	1,53,65,88,088	1,81,82,72,475

18 **Other Income**

Interest Income	1,98,06,605	1,11,20,756
Rent Received	31,35,174	46,13,832
Profit on sale of Assets	2,00,967	(3,99,334)
Misc Income	10,10,014	1,18,27,448
profit on sales of Land and building	-	1,81,74,400
Total	2,41,52,759	4,53,37,102

19 **Cost of Material Consumed**

Opening Stock of Raw Material	4,49,82,427	9,92,07,523
Add: Purchases of Raw Material	8,21,03,419	27,28,79,207
Less: Closing Stock of Raw Material	59,70,225	4,49,82,427
Total	12,11,15,621	32,71,04,303

20 **Purchases Of stock In trade**

Purchases of Goods traded	1,25,58,44,078	1,14,28,78,037
Total	1,25,58,44,078	1,14,28,78,037

21 **Change in Inventories of Finished Goods/WIP/stock in trade**

Opening Stock of Finished Goods/WIP/Stock in Trade	7,58,08,347	6,11,74,927
Less: Closing Stock of Finished Goods/WIP/Stock In trade	3,86,09,763	7,58,08,347
Total	3,71,98,584	(1,46,33,420)

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22 Manufacturing Expenses

Particulars	For the period ended 31-03-2026	For the year ended 31-03-2025
Freight and Cartage	12,65,870	53,46,629
Repairs and Maintenance	2,30,825	15,52,302
Power and Fuel	59,90,661	3,60,75,695
Customs Duty / Service Tax	11,64,631	8,49,759
Processing Charges	67,78,522	1,80,80,538
Testing Fees (Laboratory)	-	2,21,445
Security Charges	14,42,944	25,62,300
Engineering,electrical,stitching&consumable stores	59,09,390	2,77,00,643
Total	**2,27,82,842**	**9,23,89,311**

23 Employee Benefit Expenses

Salaries and Allowances	2,07,71,369	9,91,34,982
Job Work Charges	-	-
Bonus	3,60,909	39,60,259
Contribution to Provident and other funds	16,629	41,97,188
Staff Welfare	13,48,432	52,90,299
Payment to Directors	90,00,000	90,00,000
Total	**3,14,97,339**	**12,15,82,728**

25 Financial Costs

Interest	2,95,43,837	3,66,45,294
Finance Charges	26,76,929	1,70,91,931
Total	**3,22,20,766**	**5,37,37,225**

26 Other Expenses

Rent	99,47,212	1,89,44,641
Export Expenses	73,61,465	2,39,63,893
Discount and Commission	27,97,530	1,90,66,742
Professional Charges	42,36,363	1,09,08,384
Freight outward	12,85,984	15,72,613
Insurance	13,09,585	32,19,742
Vehicle Maintenance	4,75,174	9,04,576
Fees and Taxes	66,17,559	26,37,216
Travelling Expenses	23,02,401	44,55,804
Postage and Telephones	7,18,223	12,99,262
Repairs and Maintanance (General)	17,91,938	37,23,060
Printing and Stationery	45,653	61,713
Local Conveyance	20,932	47,871
Sales Promotion Expenses	-	-
Subscriptions	28,000	7,13,045
Audit Fees	1,20,000	1,20,000
Donation	-	-
Miscellaneous Expenses	34,24,063	89,18,279
Bad debts	1,12,247	3,018
Total	**4,25,94,329**	**10,05,59,858**

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VIRGO POLYMERS INDIA LTD

DEPRECIATION STATEMENT AS PER COMPANIES ACT FOR THE YEAR ENDED 31.03.2026

Sch-24

Particulars		GROSS BLOCK				DEPRECIATION			TOTAL DEPN.	NET BLOCK	
	Life of asset	As on 1-4-25	Additions	Delitions	As on 31-3-26	Up to 31-3-25	For the Year	Deletion for the Year	Total Dep till 31-3-26	WDV as on 31-3-26	WDV as on 31-3-25
Land		6,45,371			6,45,371				-	6,45,371	6,45,371
Building	30 years	1,44,24,853	-	-	1,44,24,853	94,85,403	4,10,414	-	98,95,818	45,29,035	49,39,449
Plant & Machinery	15 years	24,43,95,418	8,57,113	66,24,420	23,86,28,111	15,55,22,666	98,13,560	1,91,043	16,51,45,183	7,34,82,929	8,88,72,753
Furniture & Fixtures	10 years	1,50,98,245	11,95,255	-	1,62,93,500	66,77,797	13,60,775	-	80,38,571	82,54,929	84,20,448
Office Equipments	5 years	35,87,110	7,79,390	-	43,66,500	27,57,541	4,19,724	-	31,77,265	11,89,235	8,29,570
Computer	3 years	77,09,696	-	-	77,09,696	66,28,435	5,99,860	-	72,28,295	4,81,401	10,81,261
Vehicle	10 years	1,50,91,340	-	12,35,071	1,38,56,269	1,22,21,919	4,50,299	12,22,926	1,14,49,292	24,06,977	28,69,421
Total		**30,09,52,033**	**28,31,758**	**78,59,491**	**29,59,24,300**	**19,32,93,761**	**1,30,54,631**	**14,13,969**	**20,49,34,423**	**9,09,89,877**	**10,76,58,272**

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VIRGO POLYMERS INDIA LTD
Deferred Tax

Sch-27

Particulars	**FY 2025-26 Amount**	**FY 2024-25 Amount**
WDV As per Companies Act	9,09,89,877	11,22,44,597
WDV As per Income Tax Act	4,97,54,578	6,15,29,779
Difference	**4,12,35,299**	**5,07,14,817**
Deferred Tax Liability	94,34,636	1,16,03,550
Bonus Disallowed under IT	3,60,909	70,85,004
Bonus Disallowed earlier, now allowed	(24,54,980)	(77,66,515)
Difference	**(20,94,071)**	**(6,81,511)**
Deferred Tax Asset.	(4,79,123)	(1,55,930)
Total Deferred Tax Liability	99,13,760	1,17,59,480
Deferred Tax Opening Balance	1,09,94,607	1,37,04,619
Provision To be created in Current Year	10,80,847	19,45,139

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28. **EARNING IN FOREIGN CURRENCY**

	2025-26	2024-25
EXPORT SALES	5,50,07,828	34,18,06,825
EXCHANGE FLUCTATION ON EXPORT	8,40,076	67,48,129
	5,96,43,905	**34,85,54,954**

29. **CIF VALUE OF IMPORTS DURING THE FY**

RAW MATERIALS	-	8,96,02,084
	-	**8,96,02,084**

30. **CONTINGENT LIABILITIES**

BILLS DISCOUNTED WITH SBI		
BG ISSUED BY SBI	2,77,00,000	2,77,00,000
SALES TAX LIABILITY	-	-

31. **TURNOVER DETAILS:**

PARTICULARS	QTY IN KGS	Rs.	QTY IN KGS	Rs.
PLASTIC GRANULES	1,50,88,250	1,42,53,11,323	1,41,54,772	1,36,06,30,682
EXPORT SALES	3,47,639	5,50,07,828	19,94,514	34,18,06,625
FABRICS / CUTBITS	1,15,223	46,01,874	12,509	16,52,276
BAGS	2,21,513	3,40,32,124	6,01,133	8,40,51,056
WASTES & OTHERS	31,956	23,27,286	84,864	23,04,627
Liner & Yarn	1,883	2,51,695	6,630	9,38,864
Sales Services		1,50,55,959		25,32,459
TOTAL	**1,58,06,464**	**1,53,65,88,089**	**1,68,54,422**	**1,79,39,16,589**

32. **PURCHASE DETAILS:**

PARTICULARS	QTY IN KGS	Rs.	QTY IN KGS	Rs.
GRANULES	1,45,08,525	1,25,67,72,149	1,59,36,078	1,34,51,72,095
FIBC	4,93,877	7,87,17,162	99,509	1,40,37,930
FABRIC	1,821	24,360	60,664	73,40,956
CONSUMABLES	7,318	30,17,851	9,18,604	4,57,78,887
Job Work		-		4,30,000
Exhange Fluctuaiton		(1,29,260)		13,307
Trade Discount		-		21,52,614
Others		8,48,500		8,33,455
TOTAL	**1,50,11,541**	**1,33,92,50,762**	**1,70,14,855**	**1,41,57,59,244**

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Chennai
Chartered Accountants

1. Corporate Information

Virgo Polymers (India) Limited (the 'Company') is a public listed company domiciled in India. Its Shares are listed on Bombay Stock Exchange ('BSE'). The Company is a diversified business dealing in FIBC Jumbo Bags, PP Woven Sack Bags and related products.
The financial statements were approved by the Board of Directors and authorised on 29-05-2026.

2. Significant Accounting Policies

(a) Statement of compliance:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, notified under Sec 133 of The Companies Act, 2013. The Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires a change in the accounting policies hitherto in use.

(b) Basis of preparation and presentation:

These financial statements have been prepared on a historical cost basis, except for certain financial instruments and net defined benefit liability that are measured at fair value at the end of each reporting period, as explained in the accounting policies below.

(c) Critical accounting estimates and judgments

The preparation of financial statements in conformity with IndAS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements pertain to:

- **Useful lives of property, plant and equipment and intangible assets:** The Company has estimated useful life of each class of assets based on the nature of assets, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, etc. The Company reviews the carrying amount of property, plant and equipment and Intangible assets at the Balance Sheet date. This reassessment may result in change in depreciation expense in future periods.

- **Impairment testing:** Property, plant and equipment and Intangible assets are tested for impairment when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

- **Income Taxes:** Deferred tax assets are recognized to the extent that it is regarded as probable that deductible temporary differences can be realized. The Company estimates deferred tax assets and liabilities based on current tax laws and rates and in certain cases, business plans, including management's expectations regarding the manner and timing of recovery of the related assets. Changes in these estimates may affect the amount of deferred tax liabilities or the valuation of deferred tax assets and there the tax charge in the statement of profit or loss.
  Provision for tax liabilities require judgments on the interpretation of tax legislation, developments in case law and the potential outcomes of tax audits and appeals which may be subject to significant uncertainty. Therefore the actual results may vary from expectations resulting in adjustments to provisions, the valuation of deferred tax assets, cash tax settlements and therefore the tax charge in the statement of profit or loss.

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- **Fair value measurement financial instruments:** The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. This involves significant judgments to select a variety of methods and make assumptions that are mainly based on market conditions existing at the Balance Sheet date. Fair value of financial instruments that are traded in active market is determined from market prices as reduced by estimated cost of trading.

- **Litigation:** From time to time, the Company is subject to legal proceedings, the ultimate outcome of each being always subject to many uncertainties inherent in litigation. A provision for litigation is made when it is considered probable that a payment will be made and the amount of the loss can be reasonably estimated. Significant judgment is made when evaluating, among other factors, the probability of unfavorable outcome and the ability to make a reasonable estimate of the amount of potential loss. Litigation provisions are reviewed at each accounting period and revisions made for the changes in facts and circumstances.

- ***The manufacturing activities of the company were significantly reduced for the full year 2025-26, due to the labour strike since March 2025. This has significantly impacted the profitability of the company for the year 2025-26.***

(d) Functional currency :
These financial statements are presented in Indian Rupees (INR) which is also the Company's functional currencies.

(e) Revenue recognition :
Sale of Goods

Revenue is recognised upon transfer of control of promised goods to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods. Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer which is usually on dispatch / delivery of goods, based on contracts with the customers.

Revenue towards satisfaction of performance obligation is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions, incentives, and returns, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government. Accruals for discounts/incentives and returns are estimated (using the most likely method) based on accumulated experience and underlying schemes and agreements with customers. Due to the short nature of credit period given to customers, there is no financing component in the contract.

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable including net of returns and allowances, trade discounts, volume rebates and GST

Interest
Interest income is accrued on a time proportion basis using the effective interest rate method.

Dividend
Dividend income is recognized on cash basis.

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(f) Employee Benefits (other than for persons engaged through contractors):

i. **Provident Fund**: The eligible employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary (currently 12% of employees' salary), which is recognised as an expense in the Statement of Profit and Loss during the year. Amounts collected under the provident fund plan are deposited with Government administered provident fund. The Company has no further obligation to the plan beyond its monthly contributions.

Compensated Absences

Entitlement to annual leave is recognised when it accrues to employees. The Company determines the liability for such accumulated leave at each Balance Sheet date and the same is charged to revenue accordingly

ii. **Other Employee Benefits**

Other benefits, comprising of discretionary Long Service Awards and Leave Travel Allowances, are determined on an undiscounted basis and recognised based on the entitlement thereof.

Contribution to defined contribution scheme towards retirement benefit in the form of Superannuation fund is recognized as expenses in the statement of Profit and loss during the period in which employee renders the related service

(g) Property, Plant and Equipment:

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

All property, plant and equipment are initially recorded at cost. Cost includes the acquisition cost or the cost of construction, including duties and taxes (other than those refundable), expenses directly related to the location of assets and making them operational for their intended use and, in the case of qualifying assets, the attributable borrowing costs (refer note no. 2(p) below). Initial estimate shall also include costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent expenditure relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.

An assets' carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater that its estimated recoverable amount.

Depreciation is charged to profit or loss so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method except for asset situated at Registered Office, which are depreciated by written down value method .The estimated useful lives, residual values and depreciation method are reviewed at the Balance Sheet date, with the effect of any changes in estimate accounted for on a prospective basis. The estimated useful lives of the depreciable assets is in accordance with rules prescribed under part " C "of Schedule II to the Companies Act, 2013.

De-recognition

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

Capital work in progress represents projects under which the property, plant and equipment's are not yet ready for their intended use and are carried at cost determined as aforesaid.

Depreciation

Depreciation on property, plant and equipment is provided so as to write off the cost of assets less residual values over their useful lives of the assets, using the straight line method as prescribed under Part-C of Schedule II to the Companies Act 2013

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When parts of an item of property, plant and equipment have different useful life, they are accounted for as separate items (Major Components) and are depreciated over their useful life or over the remaining useful life of the principal assets whichever is less.

Depreciation for assets purchased/sold during a period is proportionately charged for the period of use, irrespective of actual operation and uses of the assets in question

(h) Intangible Assets:

Intangible assets include cost of acquired software and designs, and cost incurred for development of the Company's website and certain contract acquisition costs. Intangible assets are initially measured at acquisition cost including any directly attributable costs of preparing the asset for its intended use. Internally developed intangibles are capitalised if, and only if, all the following criteria can be demonstrated:

i) the technical feasibility and Company's intention and ability of completing the project;
ii) the probability that the project will generate future economic benefits;
iii) the availability of adequate technical financial and other resources to complete the project; and
iv) the ability to measure the development expenditure reliably.

Expenditure on projects which are not yet ready for intended use are carried as intangible assets under development.

Intangible assets with finite lives are amortized over their estimated useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation periods are reviewed and impairment evaluations are carried out at least once a year. The estimated useful life used for amortising intangible assets are as under:

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use of disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in the Statement of Profit and Loss when the asset is derecognized.

(i) Impairment of assets:

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss.

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(j) Foreign Currency Transactions :

The Company's financial statements are presented in INR, which is also the Company's functional and presentation currency. Transactions in Foreign currency are recorded at the rate of exchange in force at the time transactions are effected and exchange difference, if any, on settlement of transaction is recognized in Profit & Loss Account. Monetary transaction balance other than FCDL as on date of Balance Sheet have been reported at exchange rate on Balance Sheet date and difference charged to profit & loss account. Forward contract premium paid on forward contracts are amortized to Profit & loss account over life of such contract

(k) Assets taken on lease:

Leases are classified as finance lease whenever the terms of the lease transfer substantially all the risk and rewards of ownership to the lessee. All the other leases are classified as operating leases.

Operating lease payments are recognized as expenditure in the Statement of Profit and Loss on a straight-line basis, unless another basis is more representative of the time pattern of benefits received from the use of the assets taken on lease or the payments of lease rentals are in line with the expected general inflation compensating the lessor for expected inflationary cost. Contingent rentals arising under operating leases are recognized as an expense in the period in which they are incurred.

Assets held under finance lease are capitalised at the inception of the lease, with corresponding liability being recognised for the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Lease payments are apportioned between the reduction of the lease liability and finance charges in the statement of Profit or Loss so as to achieve a constant rate of interest on the remaining balance of the liability. Assets held under finance leases are depreciated over the shorter of the estimated useful life of the asset and the lease term.

(l) Inventories:

Inventories of Raw material, Work-in-progress, finished goods and Stock-in-trade are valued at the lower of cost and net realizable value. However, Raw material and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Costs incurred in bringing each product to its present location and conditions are accounted for as follows:

• Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

• Finished goods and work in progress: cost includes cost of direct materials and Labours and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on first in, first out basis

• Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

All other inventories of stores, consumables, project material at site are valued at cost or NRV whichever is low. The stock of waste is valued at net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

(m) Government Grants

Government grants are recognised in the period to which they relate when there is reasonable assurance that the grant will be received and that the Company will comply with the attached conditions

Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

The company did not receive any government grant during the financial year and previous year.

(n) Income Taxes:

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

(i) **Current tax:**

Current 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 applicable tax rates and the prevailing tax laws.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

(ii) **Deferred tax :**

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill, an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax liabilities are generally recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Minimum Alternative Tax ("MAT") credit is recognized as an asset only when and to the extent there is reasonable certainty that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a reasonable certainty to the effect that the Company will pay normal income tax during the specified period.

(o) Accounting for Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized, when there is a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made. If the effect of the time value of money is material, the provision is discounted using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation and the unwinding of the discount is recognised as interest expense.

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Contingent liabilities are recognized only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent liabilities are not recognized in these financial statements, but are disclosed in Notes.

Contingent assets are neither recognized nor disclosed in the financial statements.

(p) Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

(q) Cash and Cash Equivalent (for the purpose of cash flow statements):

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.

(r) Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit/ (loss) before tax is adjusted for the effects of transactions of no cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flow for the year are classified by operating, investing and financing activities.

(s) Earnings Per Share:

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year including potential equity shares on compulsory convertible debentures. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

(Rs in Lakhs)

Particulars		**2025-26**	**2024-2025**
Profit/(Loss)for the year After tax, prior period adjustments and exceptional item as per Profit and Loss Account Rs in Lakhs	A	42.30	231.88
Calculation of weighted average number of shares Number of equity shares at the beginning of the year Number of equity shares at the end of the year		34,00,000 34,00,000	34,00,000 34,00,000
Weighted average number of equity shares outstanding during the year	B	34,00,000	34,00,000
Basic and diluted earnings per share (INR) – after Exceptional item	A/B	1.24	6.82
Weighted average number of equity shares outstanding during the year	C	34,00,000	34,00,000
Diluted earnings per share (INR) - after Exceptional item	A/C	1.24	6.82

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(t) Segment Reporting:

The Company identifies operating segments based on the internal reporting provided to the Managing Director. The Managing Director, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the committee that makes strategic decisions.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.
Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets/liabilities".

All operating segments, operating results are reviewed regularly by the Company's Board of Directors to make decisions about resources to be allocated to the segments and assess their performance.

(u) Financial Instruments:

Financial Assets:

Classification

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Initial Recognition and measurement:

All financial assets (not measured subsequently at fair value through profit or loss) are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to loans and advances, deposits, trade and other receivables.

Debt instruments included within the fair value through profit and loss (FVTPL) category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Equity investments

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments are classified as FVTPL. Investment in subsidiaries, joint ventures and associates are carried at cost less impairment, if any.

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Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or

- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:

(a) the Company has transferred substantially all the risks and rewards of the asset, or

(b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance.

b) Trade receivables.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables which do not contain a significant financing component.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each Balance Sheet date, right from its initial recognition.

Financial Liabilities

Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

This category generally applies to interest-bearing loans and borrowings.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Equity instruments

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 the Company are recognized at the proceeds received, net of direct issue costs.

(v) Related Party Disclosure:

Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party Disclosures" has been set out in a separate statement annexed to this Schedule. Related Parties as defined in Ind AS 24 have been identified on the basis of representations made by key managerial personnel and information available with the Company.

Related party transactions during the year and outstanding as on date 31-03-2026 are as below. Nature of Relationship: A private limited company in which directors relatives are member / director.

(Rs. Lacs)

Sl.No.	Name of Party	Transactions during the year					Cl. bal. as on 31-03-2026 (Cr)/Dr.
		Sale of goods	Purchase of goods	Lease deposit	Rent paid	Unsecured Loan taken	
1	Shyam Agencies P. Ltd					68.13	(68.13)
2	Vidhata Polymers Pvt Ltd				2.33		(0.2)
3	Winger Polymers P. Ltd.	587.9					0
4	Sharwajit Commercial Pvt Ltd	2784.35					2.1

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(w) Ratios:

S.No	Particluars	Numerator	Denominator	31-03-2026	31-03-2025
				Ratio	Ratio
1	Current Ratio	Current Assets	Current Liabilities	1.32	1.83
2	Debt Equity Ratio	Debt capital (Term Loan, Debenture,Bonds)	Shareholders Equity (Total Assets-Outside Liability)	0.54	1.74
3	Debt Service Coverage Ratio	EBITDA-CAPEX (Earning Before Interest, Taxes,Depreciation and Amortization)	Debt Service (Interest+Principal Repayment)	11.79	41.29
4	Return on Equity Ratio	Profit for the year	Average Shareholder's Equity (Shareholders Equity Beg fig+Shareholders Equity Closing Fig)/2	0.02	0.47
5	Inventory Turnover Ratio	COGS (Opening Stock + Purchases-Closing Stock)	Average Inventory (Opening Stock+Closing stock)/2	15.89	9.80
6	Trade Receivables turnover ratio	Net Sales	Average trade receivables (Opening Trade Receivables+ Closing Trade Receivables)/2	2.85	2.87
7	Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Average Trade Payables	6.08	4.24
8	Net capital turnover ratio	Sales	Working capital (Current Assets-Current Liabilities)	12.91	3.96
9	Net profit ratio	Net Profit	Sales	0.00	0.07
10	Return on Capital employed	Earnings before interest and tax	Capital Employed (Total Assets-Current Liabilities)	0.15	0.28

(x) Events occurring after balance sheet date:

There are no events occurring after the Balance Sheet date that require adjustment or disclosures.

(y) Previous year figures:

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosures.

As per our Report of even date annexed
For Venkat & Rangaa LLP
Chartered Accountants
LLPIN: AAK-5672, FRN No. 4597S

VENKAT & RANGAA LLP
LLPIN
AAK - 5672
Chennai
Chartered Accountants

S.Mohan Rajan (Partner)
M.No.206393
Place : Chennai
Date: 29-05-2026

For and on behalf of Board of Directors

Vivek Ramsisaria
Managing Director
DIN: 01942187

Varun Ramsisaria
Wholetime Director
DIN:01107837

VIRGO POLYMERS INDIA LTD
A-1-A, MMDA Industrial Complex, Maraimalai Nagar, kancheepuram- 603209

Computation of Taxable Income for the Year End Asst. Year: 2026-27

PARTICULARS	AMOUNT	
	Rs	Rs
INCOME FROM BUSINESS:		
Net profit as per Profit and Loss Account		**44,32,657**
Add: Depreciation as per Companies Act,1956	1,30,54,631	
Add: Donation Disallowed	-	
Add: Loss on sale of fixed asset	-	
Add: Audit fees disallowance (100000@30%)	-	
Add: Bonus for the year 2024-25	3,60,909	1,34,15,540
Less:		
Less: Depreciation as per Income Tax Act	85,32,466	
Less: Profit on Sale of Land &Building	-	
Less: Additional Depreciation as per Budget 2015	-	
less: Bonus paid during the financial year 2025-26	24,54,980	1,09,87,446
		68,60,751
Long Term Capital Gain		
Full Value of Considration Receveied	-	
Less: Indexed Cost of acquisition	-	-
Short term Capital Gain		
Full Value of Considration Receveied	-	
Less: Cost of acquisition	-	-
Summary		
INCOME FROM BUSINESS	68,60,751	
Long Term Capital Gain	-	
Short term Capital Gain	-	
	68,60,751	
Gross Total Income		**68,60,751**
Less: Deduction under Chapter VIA		-
Total Income		68,60,751
Total Income (R/off u/s 288A)		**68,60,751**
Less: Brought Forward Business Loss		-
Less: Brought Forward Unabsorbed Dep. Loss		-
Taxable Income		**68,60,751**

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Taxable Income at Special Rate	-	
LTCG @ 12.5%	-	
Taxable Income at Normal Rate	68,60,751	
Tax Payable @ 22 %	15,09,365	
Total Tax		15,09,365
Add: Surcharge @ 7% (If Taxable Income more than 1 Cr)		-
Add: Corporte Tax @4%		60,375
Total Tax		**15,69,740**
Less: Advance Tax		-
Less: Tax Deducted at Source		35,58,556
Balance Due		(19,88,816)
Less: MAT Credit		
Balance Due / (Refund)		**(19,88,816)**
Add: Interest		
U/S 234 A	-	
U/S 234 B	-	
U/S 234 C	-	-
Tax Payable / (Refund)		**(19,88,816)**
Tax Payable (R/off u/s. 288B)		**(19,88,816)**

Note:
But Provision made only 1540632. Short provision.

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VIRGO POLYMERS INDIA LTD

Depreciation Statement for Income Tax purpose for the Year 2025-26

Particulars	Dep Rate	WDV as on 1-4-25	Additions Before 30-9-25	Additions After 1-10-25	Deletions	Total	Deprec -iation	WDV as on 31-3-26
Factory Building	10%	-				-	-	-
Plant and Machinery	15%	4,63,05,624	78,374	7,78,739	60,59,371	4,11,03,367	61,07,100	3,49,96,267
Vehicles	15%	29,36,015		-	1,87,118	27,48,897	4,12,335	23,36,562
Van	30%	238		-		238	71	167
Furniture and Fittings	10%	1,02,26,766	11,95,255	-		1,14,22,021	11,42,202	1,02,79,819
Computer	40%	12,34,433	3,56,510	4,22,880		20,13,823	7,20,953	12,92,870
Office Equipments	15%	9,98,698		-		9,98,698	1,49,805	8,48,893
TOTAL		6,17,01,774	16,30,139	12,01,619	62,46,489	5,82,87,044	85,32,466	4,97,54,578

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