

ANMOL INDUSTRIES LIMITED**Standalone Balance Sheet as at 31st March 2026**

(CIN :U15412WB2009PLC139597)

(Rs. in Lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025 (Restated)
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	5	52,653.27	59,295.37
(b) Capital work-in-progress	6	1,237.57	1,165.81
(c) Other Intangible assets	7	1.79	14.19
(d) Financial Assets			
(i) Investments	8	26.00	61.00
(ii) Loans	9	11.32	41.16
(iii) Other financial assets	10	754.16	502.65
(e) Non Current Tax Assets (Net)	11	496.12	479.94
(f) Other non-current assets	12	269.16	620.66
		55,449.39	62,180.78
Current assets			
(a) Inventories	13	9,923.32	9,411.35
(b) Financial Assets			
(i) Investments	14	4,558.79	4,605.12
(ii) Trade receivables	15	1,218.28	2,243.93
(iii) Cash and cash equivalents	16	293.19	94.74
(iv) Bank balances (other than (iii) above)	17	6.90	52.60
(v) Loans	18	1,721.81	6,354.99
(vi) Other financial assets	19	8,022.68	9,538.83
(c) Current Tax Asset (Net)	11	-	294.70
(d) Other current assets	20	2,314.01	1,515.72
(e) Asset held for sale	21	5,570.43	-
		33,629.41	34,111.98
Total Assets		89,078.80	96,292.76
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	22	4,946.44	4,946.44
(b) Other Equity	23	40,313.48	20,664.56
		45,259.92	25,611.00
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	24	7,722.52	21,039.89
(ii) Lease Liabilities	25	406.89	1,019.00
(iii) Other Financial Liabilities	26	510.07	54.33
(b) Deferred Income	27	470.66	521.92
(c) Provisions	28	213.36	160.74
(d) Deferred Tax Liabilities (Net)	29	2,843.98	2,834.19
		12,167.48	25,630.07
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	30	18,076.99	29,982.86
(ii) Lease Liabilities	31	1,088.78	328.43
(iii) Trade payables			
a) Dues of micro and small enterprises	32	781.16	775.66
b) Dues other than micro and small enterprises	32	3,628.09	4,364.10
(iv) Other financial liabilities	33	3,975.42	3,815.58
(b) Other current liabilities	34	1,922.62	4,738.39
(c) Deferred Income	35	51.26	51.26
(d) Provisions	36	1,072.00	995.41
(e) Current Tax Liabilities (Net)	37	1,055.08	-
		31,651.40	45,051.69
Total Equity and Liabilities		89,078.80	96,292.76

Material Accounting policies and other accompanying notes as appearing in Note 1 to 67 forms an integral part of the standalone financial statements.

As per our report of even date

For Lodha & Co LLP

Chartered Accountants

Firm's ICAI Registration No. 301051E/E300284

Rajesh Guraria

Partner

Membership No. 058796

For and on behalf of the Board of Directors

Biswanath Choudhary
(Chairman)

DIN:00331136

Dilip Kumar Choudhary
(Vice Chairman)

DIN:00331211

Bimal Kumar Choudhary
(Managing Director)

DIN:00331194

Anirban Moulik
(Chief Financial Officer)

Akhilesh Narayan Shukla
(Company Secretary)
Membership No.- A23645



Place: Kolkata
Date: 11th July, 2026

ANMOL INDUSTRIES LIMITED**Standalone Statement of Profit and Loss for the year ended 31st March 2026**

(CIN :U15412WB2009PLC139597)

(Rs. in Lakhs)

Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025 (Restated)
Revenue from Operations	38	2,10,173.75	1,64,086.22
Other Income	39	5,153.29	4,442.11
Total income		2,15,327.04	1,68,528.33
EXPENSES			
Cost of materials consumed	40	1,34,650.85	1,15,537.93
Purchases of stock-in-trade	41	982.65	945.49
Changes in inventories of finished goods, stock-in-trade and work-in-progress	42	(63.49)	(270.07)
Employee benefits expense	43	12,380.50	11,242.15
Finance costs	44	3,034.58	3,112.48
Depreciation and amortisation expenses	45	4,594.30	4,373.74
Other expenses	46	33,503.79	29,340.48
Total expenses		1,89,083.18	1,64,282.20
Profit Before Tax		26,243.86	4,246.13
Tax expense:			
Current tax	58	6,762.83	948.62
Deferred tax	29	(34.93)	(550.57)
		6,727.90	398.05
Profit for the year		19,515.96	3,848.08
Other Comprehensive Income			
Items that will not be reclassified subsequently to statement of profit or loss			
Re-measurement of defined benefit plans		177.68	(19.04)
Income tax on above	29	44.72	(4.79)
Total Other Comprehensive Income for the year	58.3	132.96	(14.25)
Total Comprehensive Income for the year (Comprising Profit and Other Comprehensive Income for the year)		19,648.92	3,833.83
Earnings per equity share (Face value of Rs. 10 each.)			
Basic (Restated)	55	39.45	7.78
Diluted(Restated)	55	35.61	7.02

Material Accounting policies and other accompanying notes as appearing in Note 1 to 67 forms an integral part of the standalone financial statements.

As per our report of even date

For Lodha & Co LLP

Chartered Accountants

Firm's ICAI Registration No. 301051E/E300284

R Guraria

Rajesh Guraria

Partner

Membership No. 058796

For and on behalf of the Board of Directors

Biswanath Choudhary

Biswanath Choudhary

(Chairman)

DIN:00331136

Dilip Kumar Choudhary

Dilip Kumar Choudhary

(Vice Chairman)

DIN:00331211



Bimal Kumar Choudhary

Bimal Kumar Choudhary
(Managing Director)

DIN:00331194

Anirban Moulik

Anirban Moulik
(Chief Financial Officer)

Akhilesh Narayan Shukla

Akhilesh Narayan Shukla
(Company Secretary)

Membership No.- A23645

Place: Kolkata

Date: 11th July, 2026

ANMOL INDUSTRIES LIMITED**Standalone Cash Flows Statement for the year ended 31st March, 2026**

(CIN : U15412WB2009PLC139597)

(Rs. in Lakhs)

Particulars	For the year ended		For the year ended	
	As at March 31, 2026		As at March 31, 2025 (Restated)	
A: CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit before taxes		26,243.86		4,246.13
Adjustments for:				
Depreciation and amortisation expenses	4,594.30		4,373.74	
Provision for Doubtful Debts	157.14		-	
Provision/(Reversal of Provision) for Doubtful Debt / Other Receivables	-		(94.91)	
Provision /(Reversal of Provision) for Slow Moving Materials	26.74		13.28	
Provision /(Reversal of Provision) for doubtful claims	5.78		231.45	
Provision /(Reversal of Provision) for doubtful capital advance	12.34		-	
Sundry Balance Written Off	95.81		38.87	
Diminution in value of Investment	-		1.90	
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment	(5.68)		51.53	
Interest Income	(775.32)		(1,014.28)	
Finance Costs	3,034.58		3,112.48	
Profit on sale of Investments	(1,117.62)		(40.97)	
Amortisation of Financial Instruments	(2,697.96)		(2,697.96)	
Net Loss/(Gain) on Fair Value Measurement of Investment	200.56		(72.88)	
Net Loss/(Gain) on Fair Value Measurement of Derivative	226.53		(112.49)	
Liability no longer required written back	(454.64)		(261.54)	
Dividend Income from Investment	(14.60)		(7.54)	
Other Income from Investment	(0.14)	3,287.82	(6.46)	3,514.22
Operating Profit before Working Capital Changes		29,531.68		7,760.35
Adjustments for Changes in Working Capital:				
(Increase)/ Decrease in Trade Receivables, Other Receivables, Loans and Advances and Other Current and Non Current Assets	2,159.27		(1,813.21)	
(Increase)/ Decrease in Inventories	(1,033.63)		(1,404.36)	
Increase/ (Decrease) in Other Current Liabilities	665.23		83.09	
Increase/ (Decrease) in Trade Payables, Provisions and Other Current and Non Current Liabilities	(423.62)	1,367.25	990.85	(2,143.63)
Cash Generated from Operations		30,898.93		5,616.72
Taxes paid (net)		(5,512.60)		(1,451.71)
Net Cash Flow from Operating Activities		25,386.33		4,165.01
B: CASH FLOW FROM INVESTING ACTIVITIES:				
Payment against Property, Plant and Equipment including Capital Work in Progress and Capital Advance	(3,566.54)		(4,832.32)	
Proceedings against disposal of Property, Plant and Equipment	221.50		76.14	
Sale of Investments in Equity Shares and Debentures to Related Parties	2,972.25		-	
Refund of Capital contribution from LLP (Note No. 8.3)	60.00		-	
Purchase of Investments in equity shares of a related party	(25.00)		-	
Purchase of Investments from parties other than related parties	(28,650.89)		(2,986.69)	
Sale of Investments to parties other than Related Parties	26,642.03		2,522.97	
Refund of Loans given to Related Party	25.00		15.23	
Loans given to Bodies Corporate and Others	(2,260.00)		(4,492.55)	
Refund of Loans given to Bodies Corporate and Others	6,886.22		5,495.96	
Deposit of Fixed Deposit	(5.74)		-	
Maturity of Fixed Deposit	3.16		114.55	
Interest Received	959.40		1,002.53	
Dividend Received on Investment	14.60		6.40	
Other Income Received from Investment	0.14	3,276.13	6.46	(3,071.32)
Net Cash Flow / (Used) in Investing Activities		3,276.13		(3,071.32)
C: CASH FLOW FROM FINANCING ACTIVITIES:				
Redemption of Preference Shares (0% Non-cumulative Optionally Convertible Redeemable)	(23,801.22)			
Proceeds / (Repayment) of Short term Borrowings	(1,543.11)		114.66	
Repayment of Long term Borrowings from Banks	(2,949.97)		(549.97)	
Proceeds of Long term Borrowings	163.00		-	
Payment of lease liabilities	(345.94)		(435.76)	
Net gain through derivate instruments (Refer Note No.44)	110.56		51.99	
Interest Paid	(97.33)		(356.47)	
		(28,464.01)		(1,175.55)
Net Cash used in Financing Activities		(28,464.01)		(1,175.55)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		198.45		(81.86)
Opening Balance of Cash and Cash Equivalents (Refer Note 16)		94.74		156.36
Cash and Cash Equivalent of MSPL as on March 31, 2024 (Refer Note 3.1 below)		-		8.45
Cash and Cash Equivalent of APPL as on March 31, 2024 (Refer Note 3.1 below)		-		11.79
Closing Balance of Cash and Cash Equivalents (Refer Note 16)		293.19		94.74



Notes :

- 1) The above Standalone Cash Flow Statement has been prepared under the "Indirect Method" set out in Ind AS - 7 on "Statement of Cash Flows".
- 2) The Company has incurred of Rs.266.15 lakhs (Refer Note No.20.3 and 56) in cash on account of Corporate Social Responsibility Expenditure during the year ended 31.03.2026 (Previous Year Rs.282.66 lakhs).
- 3) Cash and cash equivalents at the Balance Sheet date consists of:

Description	(Rs. in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
a) Balance with Banks in Current Accounts	288.79	89.40
b) Cash on hand	4.40	5.34
Cash and cash equivalents (Refer Note -16)	293.19	94.74

3.1) Represents balance of cash and cash equivalents pertaining to merger. (Refer Note no. 59)

- 4) Change in Company's liabilities arising from financing activities :

Description	(Rs. in Lakhs)			
	As at March 31, 2025 (Restated)	Cash flows (Net)	Non-Cash flows	As at March 31, 2026
a) Lease Liabilities [Refer Note - 48]	1,347.43	(345.94)	494.18	1,495.67
b) Long term borrowings [Refer Note - 4.1 and 24]	24,016.58	(2,786.97)	(12,549.35)	8,680.26
c) Short term borrowings [Refer Note - 4.1 and 30]	27,006.17	(25,344.34)	15,457.42	17,119.25

- 4.1) Includes Rs. Nil as on 31st March, 2026 (Previous year Rs.12,549.35 lakhs) under Long-Term Borrowings and Rs.15,457.42 lakhs as on 31st March, 2026 (Previous Year Rs.23,801.22 lakhs) under Short-Term Borrowings in respect of OCRPS at amortised cost - pending allotment to the shareholders of the transferor companies in terms of NCLT order. (Refer Note No. 59)

Material Accounting policies and other accompanying notes as appearing in Note 1 to 67 forms an integral part of the standalone financial statements.

As per our report or even date.

For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration No. 3010517/500284

Rajesh Guraria
Partner
Membership No. 058796



Place: Kolkata
Date: 11th July, 2026

For and on behalf of the Board of Directors

Biswanath Choudhary
(Chairman)
DIN:00331136

Bimal Kumar Choudhary
(Managing Director)
DIN:00331194

Dilip Kumar Choudhary
(Vice Chairman)
DIN:00331211

Anirban Moulik
(Chief Financial Officer)

Akhilesh Narayan Shukla
(Company Secretary)
Membership No.- A23645

ANMOL INDUSTRIES LIMITED

Standalone Statement of Changes in Equity (SOCE) for the year ended 31st March 2026

		(Rs. in Lakhs)
A. Equity Share Capital		Amount
Balance as at April 01, 2024 (Restated) [Refer Note No.22(c)(II)]		4,946.44
Changes during the year		-
Balance as at March 31, 2025 (Restated)		4,946.44
Changes during the year		-
Balance as at 31st March, 2026		4,946.44

B. Other Equity

As at March 31, 2026

As at March 31, 2026								(Rs. in Lakhs)	
Particulars	Equity Suspense Account	Reserves and Surplus					Items of other comprehensive income	Total	
	Pending Allotment	Securities Premium	Capital Redemption Reserve	Capital Reserve			Retained Earnings		Re-measurement of defined benefit plans
	(Refer Note No. 30.1.1a)			A) Capital Reserve on Amalgamation (Refer Note No. 59)	B) Other Capital Reserve	Total (A+B)			
Balance as at April 01, 2025 (Restated)	534.08	194.40	393.34	(39,599.03)	4,428.48	(35,170.55)	54,713.29	-	20,664.56
Profit for the year		-		-		-	19,515.96	-	19,515.96
Other comprehensive income for the year		-		-		-	-	132.96	132.96
Total Comprehensive Income for the year		-		-	-	-	19,515.96	132.96	19,648.92
Transfer to Capital Redemption Reserve			273.89	-		-	(273.89)	-	-
Transfer to Retained Earnings from Other Comprehensive Income				-		-	132.96	(132.96)	-
As at March 31, 2026	534.08	194.40	667.23	(39,599.03)	4,428.48	(35,170.55)	74,088.32	-	40,313.48

As at 31st March, 2025 (Restated)

As at 31st March, 2025 (Restated)								(Rs. in Lakhs)	
Particulars	Equity Suspense Account	Reserves and Surplus					Items of other comprehensive income	Total	
	Pending Allotment (Refer Note No. 30.1.1a)	Securities Premium	Capital Redemption Reserve	Capital Reserve			Retained Earnings		Re-measurement of defined benefit plans
				A) Capital Reserve on Amalgamation (Refer Note No. 59)	B) Other Capital Reserve	Total (A+B)			
Balance as at April 01, 2024 (Restated)	534.08	194.40	393.34	(39,599.03)	4,428.48	(35,170.55)	50,879.46	-	16,830.73
Profit for the year		-		-		-	3,848.08	-	3,848.08
Other comprehensive income for the year		-		-		-	-	(14.25)	(14.25)
Total Comprehensive Income for the year		-	-	-	-	-	3,848.08	(14.25)	3,833.83
Transfer to Retained Earnings from Other Comprehensive Income		-	-	-		-	(14.25)	14.25	-
Balance as at March 31 ,2025 (Restated)	534.08	194.40	393.34	(39,599.03)	4,428.48	(35,170.55)	54,713.29	-	20,664.56

Refer note 23 for nature and purpose of reserves.

Material Accounting policies and other accompanying notes as appearing in Note 1 to 67 forms an integral part of the standalone financial statements.

As per our report of even date

For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration No. 3010514/E300284

Rajesh Guraria
Partner
Membership No. 058796



Place: Kolkata
Date: 11th July, 2026

For and on behalf of the Board of Directors

Biswanath Choudhary
(Chairman)
DIN:00331136

Bimal Kumar Choudhary
(Managing Director)
DIN:00331194

Dilip Kumar Choudhary
(Vice Chairman)
DIN:00331211

Anirban Moulik
(Chief Financial Officer)

Akhilesh Narayan Shukla
(Company Secretary)
Membership No.- A23645

ANMOL INDUSTRIES LIMITED

Notes to the Standalone Financial Statements

1. Corporate Information

Anmol Industries Limited ('the company') having Corporate Identity Number ("CIN") U15412WB2009PLC139597 is a public limited company incorporated and domiciled in India with its registered office situated at Crescent Tower, 3rd Floor, 229 A.J.C. Bose Road, Kolkata – 700020. The Company has a wholly owned subsidiary "AIL Enterprises Private Limited" and engaged in manufacturing of PVC Trays. The Holding Company along with its subsidiary is primarily engaged in the manufacture and sale of biscuits and other bakery products.

During the year, two Companies namely Monarch Shelter Private Limited (MSPL) and Anmol Projects Private Limited (APPL) have been amalgamated with the Company with effect from 1st April, 2025 i.e. the appointed date pursuant to the Order dated 14th November 2025 of Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT).

2. Statement of Compliance and Recent Accounting Pronouncements

2.1 Statement of Compliance

These Financial Statements have been prepared under Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other relevant provisions of the Act (to the extent notified) and presentation requirements of Division II of Schedule III to the Act, as applicable to the Financial Statements.

The Financial Statements for the year ended 31st March 2026 were approved for issue by the Company's Board of Directors on 11th July 2026 and are subject to adoption by the shareholders in the ensuing Annual General Meeting.

Ind ASs issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the Financial Statements approved for issue by the Board of Directors have been considered in preparing these Financial Statements.

Accounting policies have been consistently applied except where a newly issued Indian Accounting Standard is initially adopted or a revision to an existing Indian Accounting Standard requires a change in the accounting policy hitherto in use.

2.2 Application of New and Revised standards

Effective April 01, 2025, the Company has adopted the amendments notified by the Ministry of Corporate Affairs (MCA) related to Indian Accounting Standard (Ind AS) 21 "The Effects of Changes in Foreign Exchange Rates" which provided guidance for assessing lack of exchangeability between currencies and estimating the spot exchange rate when a currency is not exchangeable. Additional disclosure requirements have also been introduced in such scenarios, including the nature and financial effect of the currency in exchangeability, the estimation methodology used, and risks arising therefrom.

Ministry of Corporate Affairs (MCA) vide notification dated May 07, 2025, has amended Indian Accounting Standard (Ind AS) 21 "The Effects of Changes in Foreign Exchange Rates" and Ind AS 101 "First-time Adoption of Indian Accounting Standards". These amendments are applicable for annual reporting periods beginning on or after April 01, 2025. The key amendment relates to providing guidance for assessing lack of exchangeability between currencies and estimating the spot exchange rate when a currency is not exchangeable. Additional disclosure requirements have also been introduced in such scenarios, including the nature and financial effect of the currency in exchangeability, the estimation methodology used, and risks arising therefrom.

Further, vide notification dated August 13, 2025 MCA has further amended Ind AS 7 "Statement of Cash Flows" and Ind AS 107 "Financial Instruments: Disclosures". This provides for disclosure with



respect to Supplier Finance Arrangement with the objective to assess how suppliers' financing arrangement affect the entity's liabilities, cash flow and the company's exposure to liquidity risk.

The adoption of these amendments to the extent applicable to the Company did not have impact on the profit or loss and earnings per share of the Company for the year.

2.3 Recent Accounting Pronouncements

Standards issued but not yet effective:

MCA vide notification dated August 13, 2025 has further amended Ind AS 1 relating to Classification of Liabilities as Current or Non-Current and Non-Current Liabilities with Covenants. This amendment also includes specific provisions that will take effect for reporting periods beginning on or after April 1, 2026, as outlined below.

Under the existing Ind AS 1, where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender has agreed, after the reporting period and before the approval of the Financial Statements, not to demand payment as a consequence of the breach.

However, the amended requirements stipulate that entities will no longer be permitted to consider lender waivers that are granted after the reporting date but before the Financial Statements are approved for the purpose of classification of loans. This amendment is required to be applied retrospectively in accordance with Ind AS 8. The Company does not expect this amendment to have an impact on its operations or Financial Statements.

3. Material Accounting Policy Information

3.1 Basis of Preparation

The Financial Statements have been prepared under the historical cost convention on accrual basis except for:

- a) certain financial instruments which are measured in terms of relevant Ind AS at fair value/ amortized costs at the end of each reporting period.
- b) certain class of Property, Plant and Equipment which on the date of transition have been fair valued to be considered as deemed costs; and
- c) Defined benefit plans- Plan Assets measured at fair value

Historical cost convention is generally based on the fair value of the consideration given in exchange for goods and services.

All the Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Ind AS 1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013. Having regard to the nature of the business being carried out by the company, the company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

Functional /presentation currency and rounding-off of amounts

The items included in the Financial Statements (including notes thereon) are measured using the currency of the primary economic environment in which the Company operates ("the functional currency") and are, therefore, presented in Indian Rupees ("INR" or "Rupees" or "Rs." or "₹"). All amounts disclosed in the Financial Statements, including notes thereon, have been rounded off to the nearest two decimals of Lakhs unless otherwise stated.

3.2 Measurement of Fair Values

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.



The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed for such measurement:

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

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

Level 3: Inputs for the asset or liability which are not based on observable market data (unobservable inputs).

The company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements who regularly review significant observable and unobservable inputs, valuation adjustments and fair value hierarchy under which the valuation should be classified.

3.3 Property, Plant and Equipment (PPE)

Property, Plant and Equipment are stated at cost of acquisition, construction and subsequent improvements thereto less accumulated depreciation and amortisation and impairment losses, if any. For this purpose, cost include deemed cost on the date of transition i.e. PPE which have been fair valued on transition to be considered as deemed cost and comprises purchase price of assets or its construction/installation cost including duties and taxes (net of input tax credit availed), inward freight and other expenses incidental to acquisition or installation and adjustment for exchange differences wherever applicable and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended for its use.

In case of parts of an item of PPE having different useful lives and material value, subsequent expenditure on PPE arising on account of capital improvement or other factors are accounted for as separate components.

PPE includes spare, standby equipments and servicing equipments which are expected to be used for a period of more than twelve months and meet the recognition criteria of PPE. The cost of replacing part of an item of PPE is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part of PPE consequent to additions made thereto is derecognised. The costs of servicing and repairs and maintenance of property, plant and equipment are recognised in the statement of profit and loss when incurred. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

The Company's lease assets comprising of Land, Building, Plant and Equipment have been separately shown under PPE as Right-of-use (ROU) Assets.

Property, plant and equipment that are not ready for intended use on the balance sheet date are disclosed as "Capital work-in-progress". Capital Work-in-progress includes purchase price, construction and erection materials, duties and taxes (net of input tax credit availed), and any directly attributable cost (including finance costs relating to borrowed funds utilized for construction or acquisition of property, plant and equipment incurred until such time that assets are ready for intended use) of bringing the assets to their working condition and trial run expenses up to the date of installation. Such items are classified to the appropriate categories of PPE when construction and installation thereof are completed, and these are ready for intended use. Amount paid towards acquisition of PPE outstanding as at each reporting date are recognized as capital advance under "Other Non-Current Assets."

3.4 Depreciation and amortisation methods, estimated useful lives and residual value

Depreciation on Property, Plant and Equipment commences when the assets are ready for their intended use.

Depreciation is provided, on PPE having been put to use, based on useful life of the respective assets, in the following manner:



- i.) Leasehold land, Plant and Equipment and building classified as ROU assets are amortised on straight line method over the estimated useful lives (or lease term if shorter).
- ii.) Depreciation on PPE other than as stated in (i) above, is provided on Straight Line Method at the rates determined with reference to the useful life as specified in Schedule II of the Companies Act, 2013 to allocate their cost, net of their residual value. Subsequent additions to the cost of Property, Plant and Equipment are depreciated over the remaining useful life of the original asset.
- iii.) No depreciation is provided on Freehold land.
- iv.) For the purpose of (ii) above, residual value of tangible assets, has been taken to be equivalent to five percent or less of the original cost of the respective assets.

Based on above, the estimated useful lives of various assets considered for providing depreciation and amortisation have been arrived as follows:

Category	Useful life
Leasehold Land, Plant and Equipment and Building classified as ROU assets	Shorter of Lease period or useful life.
Buildings	
- Factory Building (RCC Frame Structure)	30 years
- Non-Factory Building (RCC Frame Structure)	60 years
- Other (Temporary Structure)	3 years
Roads	5 years
Electrical Installation	10 years
Plant and Equipment	7.5 years – 15 years
Computer equipment	3 years - 6 years
Furniture and fixtures	10 years
Office equipment	1 year - 5 years
Laboratory Equipment	10 years
Vehicles	8 years

The management believes that useful lives as estimated and stated herein above are realistic and reflect a fair estimation of economic period over which the assets are likely to be used.

Depreciation and amortisation methods, useful lives and residual values are reviewed, and adjusted as appropriate, at each reporting date.

Such assets are assessed for impairment whenever there is an indication of the same.

3.5 Intangible Assets

Intangible assets are stated at cost of acquisition/ deemed cost on transition date comprising of purchase price inclusive of duties and taxes (net of input tax credit availed) less accumulated amortization and impairment losses, if any. Such assets are amortised over the useful life using straight line method and assessed for impairment whenever there is an indication of same.

Computer software is amortized over a period of 3 years, on straight line basis.



Expenditure incurred on research and development are not capitalized but are charged as expense in the statement of profit and loss in the period in which such expenditure is incurred.

Amortisation methods and useful lives are reviewed and adjusted as appropriate, at the end of each reporting date.

3.6 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company's lease asset class primarily consists of leases for Land, Plant and Equipment and Building. At the inception of the contract, the Company assesses whether a contract is, or contains, a lease. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset, (ii) Company has substantially all of the economic benefits from the use of the asset through the period of the lease and (iii) Company has the right to direct the use of the asset.

At the date of commencement of the lease, Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low-value leases. For these short-term or low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date of the lease plus any initial direct cost less any lease incentives. They are subsequently measured at cost less accumulated depreciation, amortization and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

Lease liability and ROU asset (under PPE) have been separately disclosed in the Balance Sheet and lease payments have been classified as part of financing cash flows.

3.7 Derecognition of Tangible/Intangible and ROU Assets

An item of PPE (including ROU assets) and other Intangible assets is derecognized upon disposal/held for disposal or when no future economic benefits are expected to arise therefrom. Gain or loss on the disposal or retirement of an item of such tangible or intangible asset is determined as the difference between the sales proceeds/net realizable value and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.



The company classifies non-current assets as Assets Held for Sale if the carrying amount is recovered principally through a sale transaction rather than through continuing use. The company measures the Asset Held for Sale at the lower of its carrying amount or fair value less costs to sell.

3.8 Impairment of Non-Financial Assets including Tangible/Intangible and ROU Assets

Tangible, Intangible and ROU and other non-financial assets are reviewed at each balance sheet date for impairment. In case events and circumstances indicate any impairment, recoverable amount of assets is determined. An impairment loss is recognized in the statement of profit and loss, whenever the carrying amount of assets either belonging to Cash Generating Unit (CGU) or otherwise exceeds recoverable amount. The recoverable amount is the higher of assets' fair value less cost to disposal and its value in use. In assessing value in use, the estimated future cash flows from the use of the assets are discounted to their present value at appropriate rate.

To assess impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

Impairment losses recognized earlier may no longer exist or may have come down. Based on such assessment at each reporting period the impairment loss is reversed and recognized in the Statement of Profit and Loss. In such cases the carrying amount of the asset is increased to the lower of its recoverable amount and the carrying amount that have been determined, net of depreciation and amortisation, had no impairment loss been recognised for the asset in prior years.

3.9 Financial instruments

Financial assets and financial liabilities (financial instruments) are recognized when a Company becomes a party to the contractual provisions of the financial instruments. The Company recognizes the classification of its financial assets and financial liabilities at initial recognition based on its nature and characteristics.

A. Financial Assets

I. Initial recognition and measurement

The financial assets include investments, trade receivables, loans and advances, cash and cash equivalents, bank balances other than cash and cash equivalents, derivative financial instruments, and other financial assets.

Financial assets (unless it is a trade receivable without a significant financing component) are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of the financial assets (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value of the financial assets, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognized immediately in the Statement of Profit and Loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

II. Subsequent Measurement

The financial assets are subsequently classified at amortised cost, at Fair Value Through Profit and Loss (FVTPL) or Fair Value Through Other Comprehensive Income (FVTOCI) and such classification depends on the objective and contractual term to which they relate. Classification of financial assets are determined on initial recognition.

a) Financial Assets at amortized cost

A 'financial asset' is measured at the amortised cost if the following two conditions are met:

- i. The asset is held within a business model whose objective is to hold the asset for collecting contractual cash flows, and



- ii. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Amortized cost is determined using the Effective Interest Rate ("EIR") method. Discount or premium on acquisition and fees or costs forms an integral part of the EIR.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instruments or, where appropriate, a shorter period to the gross carrying amount of the financial asset.

b) Financial Asset at Fair Value through Other Comprehensive Income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Subsequent to initial recognition, they are measured at fair value and changes therein, are recognized directly in Other Comprehensive Income.

- c) For the purpose of Para (a) and (b) above, principal is the fair value of the financial asset at initial recognition and interest consists of consideration for the time value of money and associated credit risk.



d) Financial Assets at Fair value through profit or loss (FVTPL)

Financial Assets which do not meet the criteria of amortized cost or fair value through other comprehensive income are classified as Fair Value through Profit or loss. Upon initial recognition, attributable transaction costs are recognized in the statement of profit and loss when incurred. Financial instruments at fair value through profit or loss are measured at fair value, and changes therein are recognized in the statement of profit and loss.

e) Equity Investments

Equity instruments in the Scope of Ind AS 109 are measured at fair value except for investments in Subsidiary and Associate which are measured at cost.

The company makes an election to present changes in fair value through other comprehensive income or through profit or loss on instrument-by instrument basis. The classification is made on initial recognition and is irrevocable.

If Company decides to classify an equity instrument at fair value through other comprehensive income (FVTOCI), then all fair value changes on the instrument are recognised in other comprehensive income. However, dividends on equity instruments on fair value through other comprehensive income (FVTOCI) is recognised in profit or loss.

In addition, profit or loss arising on sale is also taken to other comprehensive income. The amount accumulated in this respect is transferred within the Equity on derecognition.

III. De-recognition

The Company derecognizes a financial asset or a group of financial assets when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset (except for equity instruments designated at FVTOCI), the difference between the asset's carrying amount and the sum of the consideration received and receivable are recognized in the statement of profit and loss.

On derecognition of financial assets (other than Equity instruments) measured at FVTOCI the cumulative gain or loss previously recognised in other comprehensive income is reclassified to profit or loss as a reclassification adjustment.

IV. Cash and cash equivalents

All highly liquid financial instruments, which are readily convertible into determinable amounts of cash and which are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, are considered as cash equivalents. Cash and cash equivalents include balances with banks which are unrestricted for withdrawal and usage.

B. Financial Liabilities

I. Initial recognition and measurement

The financial liabilities include trade and other payables, loans and borrowings, including



book overdrafts, derivative financial instruments, etc.

Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial liabilities (other than financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial liabilities, as appropriate, on initial recognition.

II. Subsequent Measurement

For subsequent measurement, financial liabilities are classified into two categories:

- i. Financial liabilities at amortised cost, and
- ii. Derivative instruments at fair value through profit or loss (FVTPL).

Financial Liabilities at amortized cost

After initial recognition, financial liabilities are subsequently measured at amortized cost using the EIR method. When the financial liabilities are derecognized, gains and losses are recognized in profit or loss. Discount or premium on acquisition and fees or costs forms an integral part of the EIR.

The effective interest rate is the rate that discounts estimated future cash payments or receipts through the expected life of the financial instruments or, where appropriate, a shorter period.

III. De-recognition

Financial liabilities are derecognized if the Company's obligations specified in the contract expire or are discharged or cancelled. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in Statement of Profit and Loss.

C. Offsetting of Financial Instruments

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

3.10 Derivative and Hedge Accounting

Initial Recognition and Subsequent measurement

The company enters into derivative financial instruments such as foreign exchange forward and swap contracts to mitigate the risk of changes in foreign exchange rates in respect of financial instruments and forecasted cash flows denominated in certain foreign currencies. The company uses hedging instruments which provide principles on the use of such financial derivatives consistent with the risk management strategy of the company. The hedge instruments are designated and documented as hedges and effectiveness of hedge instruments to reduce the risk associated with the exposure being hedged is assessed and measured at inception and on an ongoing basis.

Any derivative that is either not designated as a hedge, or is so designated but is ineffective as per Ind AS 109 "Financial Instruments", is categorized as a financial asset/ financial liability, at fair value through profit or loss. Transaction costs attributable are also recognized in Statement of profit and loss.

Changes in the fair value of the derivative hedging instrument designated as a fair value hedge are recognized in the Statement of profit and loss. Changes in the fair value of the derivative hedging instrument designated as a cash flow hedge are recognized in other comprehensive income and presented within equity as cash flow hedging reserve to the extent that the hedge is effective.



Hedging instrument which no longer meets the criteria for hedge accounting, expires or is sold, terminated or exercised, then hedge accounting is discontinued prospectively. Any gain or loss recognised in other comprehensive income and accumulated in equity remains therein till that time and thereafter to the extent hedge accounting being discontinued is recognised in Statement of profit and loss. When a forecasted transaction is no longer expected to occur, the cumulative gain or loss accumulated in equity is transferred to the Statement of profit and loss.

3.11 Impairment of financial assets

A financial asset is assessed for impairment at each balance sheet date. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset. The company recognises loss allowances using the Expected Credit Loss ("ECL") model for financial assets measured at amortised cost.

The company recognises lifetime expected credit losses for trade receivables. Loss allowance equal to the lifetime expected credit losses are recognised if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

3.12 Inventories

Inventories are valued at cost or net realisable value after providing for obsolescence, if any whichever is lower. Net Realizable Value is the estimated selling price in the ordinary course of business less estimated cost of completion and the estimated cost necessary to make the sale.

Cost for the purpose of raw materials, packing materials and stores and spares and consumables comprise of the respective purchase costs including inward freight and non-reimbursable duties and taxes. Materials 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.

Cost in respect of finished goods represents material, labour, other direct cost and appropriate overheads and non-reimbursable duties and taxes, where applicable.

Cost of traded goods include cost of purchase and other cost incurred in bringing the inventory to their present location and condition.

Cost in respect of Work in Progress includes conversion or processing costs of material pending completion.

For the above purposes, Cost of inventories are determined on Weighted Average basis.

Provision for inventory obsolescence is made wherever considered necessary and the same is assessed regularly.

3.13 Foreign Currency Transactions

Transactions in foreign currencies are translated into the functional currency at the exchange rates prevailing on the date of the transactions. Foreign currency monetary assets and liabilities at the year-end are translated at the year-end exchange rates. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate as at the date of transaction.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognized in the Statement of Profit and Loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to qualifying assets when they are regarded as an adjustment to interest costs



on those foreign currency borrowings, the balance is presented in the Statement of Profit and Loss within finance costs.

3.14 Equity Share Capital

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as Securities Premium.

Incremental costs directly attributable to the issue of new equity shares and buy-back of equity shares are recognised as a deduction from equity, net of any tax effects.

3.15 Borrowing Cost

Borrowing cost comprises of interest and other costs incurred in connection with the borrowing of the funds. All borrowing costs are recognized in the Statement of Profit and Loss using the effective interest method except to the extent attributable to qualifying Property Plant Equipment (PPE) which are capitalized to the cost of the related assets.

A qualifying PPE is an asset, that necessarily takes a substantial period of time to get ready for its intended use or sale. Borrowing cost also includes exchange differences to the extent considered as an adjustment to the borrowing costs.

3.16 Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a legal or constructive obligation as a result of a past event and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are not recognized for future operating losses. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Contingent liabilities are not recognized and are disclosed by way of notes to the Financial Statements. Such disclosure is made when there is a possible obligation arising from past events, the existence of which is expected to be confirmed only by occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company or when there is a present obligation that arises from past events and it is either not probable that an outflow of resources will be required to settle the same or a reliable estimate of the amount in this respect cannot be made.

When there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure for contingent liability is made.

Contingent assets are not recognised but disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

Provisions, Contingent liabilities, and Contingent assets are reviewed at each balance sheet date.

3.17 Revenue Recognition

Revenue from Operations

Revenue from contracts with customers is accounted for only when it has commercial substance, and all the following criteria are met:

- (i) parties to the contract have approved the contract and are committed to performing their respective obligations;
- (ii) each party's rights regarding the goods to be transferred and payment terms there against can be identified;
- (iii) consideration in exchange for the goods to be transferred is collectible and determinable.



The revenue is recognized on satisfaction of performance obligation, when control over the goods or services has been transferred and/ or goods/ services are delivered/ provided to the customers. Delivery occurs when the goods have been shipped or delivered to a specific location, and the customer has either accepted the goods under the contract or the Company has sufficient evidence that all the criteria for acceptance have been satisfied.

Revenue is measured at the amount of transaction price (consideration specified in the contract with the customers) allocated to that performance obligation. The transaction price of goods sold is net of variable consideration on account of rebates, claims and discounts, returns, Goods and Service Tax (GST) and such other taxes collected on behalf of third party not being economic benefits flowing to the company are excluded from revenue. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

Other Operating Revenue – Export Incentives

Export incentives are accounted for in the year of export if the entitlements and realizability thereof can be estimated with reasonable accuracy and the conditions precedent to such benefit is fulfilled.

Interest and Dividend Income

Dividend income is accounted for in the year in which the right to receive the same is established.

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 principal outstanding and at the effective interest rate applicable, which is the rate that discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Insurance and other claims are accounted for as and when admitted or realised.

3.18 Government Grants

Government grants are recognized where there is reasonable assurance that the grant will be received, and all attached conditions will be complied with. Government grants of revenue in nature are recognised on a systematic basis in the statement of profit and Loss over the period necessary to match them with the related costs and are adjusted with the related expenditure. If not related to a specific expenditure, it is recognized in the statement of profit and loss under "Other Operating Income/ Other Income" on a systematic basis over the periods to which they relate. Government grants related to assets, including non-monetary grants at fair value, are presented in the balance sheet by setting up the grant as deferred income. The grant set up as deferred income is recognised in the Statement of Profit and Loss on a systematic basis over the useful life of the asset. Grants relating to non-depreciable assets is recognised in the Statement of Profit and Loss over the periods as specified for meeting the obligations related to such grants.

3.19 Employee Benefit

Employee benefits are accrued in the year services are rendered by the employees.

Short term Employee benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

Other Long Term Employee Benefits

The cost of providing long term employee benefits consisting of leave encashment that are not expected to be settled wholly within twelve months are measured as the present value of the



expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation. Actuarial gains and losses and past service cost are recognised immediately in the Statement of Profit and Loss for the period in which they occur. Long term employee benefit obligation recognised in the Balance Sheet represents the present value of related obligation.

Post Employment Benefits

The Company operates the following post employment schemes:

- Defined Benefit Plans

The liability or asset recognized in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The liability recognized for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets together with adjustments for unrecognized actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation. Bifurcation of liabilities into Current and Non-current are done based on actuarial valuation report.

Remeasurements of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognized in other comprehensive income. Remeasurement comprising of actuarial gains and losses, are recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the Statement of Profit and Loss.

- Defined Contribution Plans

Contribution to the defined contribution schemes such as Provident Fund etc. are recognized as and when incurred.

3.20 Share Based Payments

Employee Stock Option Plan (ESOP) established by the Company provides an option granted to an eligible employee, which gives such employee the right, but not an obligation, to purchase or subscribe at a future date the shares underlying the Option at a pre-determined price. Such options granted shall either be equity settled or cash settled.

In case of Equity settle options, the fair value of the underlying equity estimated on the grant date is recognised as employee benefit expenses in the Statement of Profit and Loss with a corresponding credit to equity as Share options outstanding account and in case of cash settled option, the same is recognized as financial liability as Share based payment liability, over the period in which the conditions of performance or services (vesting conditions) are required to be fulfilled by such eligible employees under the Plan ("vesting period").

For cash settled units, a liability initially measured at fair value is subsequently remeasured at each reporting dated, until settled.

Estimates are subsequently revised if there is any indication that the number of rights expected to vest differs from previous estimates. Any adjustment to cumulative share-based compensation resulting from a revision is recognised in the period in which they occur.

The amount recognised as an expense is also adjusted to reflect the number of rights for which the related service and non-market performance conditions are expected to be met, such that the amount ultimately recognised is based on the number of rights that meet the related service and non-market performance conditions at the vesting date.



3.21 Taxation

Income tax expense representing the sum of current tax expenses and the net charge/credit of the deferred taxes is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity or other comprehensive income.

Current income tax is provided on the taxable income and recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit as well as for unused tax losses. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

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 end of the reporting period.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and adjusted to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax assets and liabilities have been offset wherever the company has a legally enforceable right to set off current tax assets against current tax liabilities and where deferred tax assets and liabilities relate to income tax levied by the same taxation authority.

Deferred tax items in correlation to the underline transactions relating to Other Comprehensive Income and Equity are recognised in Other Comprehensive Income and Equity respectively.

3.22 Earnings Per Share

Basic earnings per share are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

3.23 Segment Reporting

Operating segments are identified and reported taking into account the different risk and return, organization structure and the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments allocates resources and assess the operating activities, financial results, forecasts, or plans for the segment.

The company operates in one business segment of food products comprising of Biscuits and other Bakery Products.



3.24 Statement of Cash Flows

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals, or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing flows. Accordingly, the Company's cash flows from operating, investing, and financing activities are segregated.

For reporting Statement of Cash Flows, cash and cash equivalents consist of cash on hand, cheques on hand, balance with banks, and short term highly liquid investments, as stated above, net of outstanding book overdrafts, as they are considered an integral part of the Company's cash management.

4. Critical accounting judgments, assumptions and key sources of estimation and uncertainty

The preparation of the Financial Statements in conformity with the measurement principle of Ind AS requires 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. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Differences between the actual results and estimates are recognized in the year in which the results are known / materialized and, if material, their effects are disclosed in the notes to the Financial Statements.

Application of accounting policies that require significant areas of estimation, uncertainty and critical judgments and the use of assumptions in the Financial Statements that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below. The notes dealt with in 4.1 to 4.6 below provide an overview of the areas that involved a high degree of judgement or complexity and of items which are likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements are included in the relevant notes together with information about basis of calculation of each affected line item in the Financial Statements.

4.1 Depreciation / amortization and impairment on PPE / Intangible assets.

Property, Plant and Equipment (including ROU assets) and Intangible assets are depreciated/ amortized on Straight Line Basis over the estimated useful lives (or lease term, if shorter) in accordance with Schedule II to the Companies Act, 2013, taking into account the estimated residual value, wherever applicable. The Company reviews the estimated useful lives of the assets regularly in order to determine the amount of depreciation / amortization and amount of impairment expense to be recorded during any reporting period. This reassessment may result in change estimated in future periods.

The company reviews its carrying value of its Tangible and Intangible Assets whenever there is objective evidence that the assets are impaired. In such situation assets' recoverable amount are estimated which are higher of assets' or cash generating units (CGU) fair value less cost of disposal and its value in use. In assessing value in use the estimated future cash flows are discounted using pre-tax discount rate which reflect the current assessment of time value of money. In determining fair value less cost of disposal, recent market realisations are considered or otherwise in absence of such transactions appropriate valuations are adopted.



4.2 Impairment allowances against trade receivables

The Company evaluates whether there is any objective evidence that value of trade receivables are impaired and determines the amount of impairment allowance as a result of the inability of the customers to make required payments. The Company bases the estimates on the ageing of the trade receivables, credit-worthiness and historical write-off experience. These factors are subject to variations leading to consequential impact on the amounts considered for impairment in the Financial Statements.

4.3 Income Taxes

Significant judgment is required for determination of taxability of certain income and deductibility of certain expenses for estimation of the provision for income taxes.

Also, there are matters pending before various judicial authorities outcome whereof are uncertain. Further, material judgement and assumptions are involved for arriving at timing differences and consequential adjustments on account of deferred taxation.

4.4 Defined benefit obligation (DBO)

Critical estimate of the DBO involves a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate, anticipation of future salary increases etc. as estimated by Independent Actuary appointed for this purpose by the Management. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

4.5 ROU assets and Lease liabilities

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to the company's operations taking into account various factors including the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

4.6 Provisions and Contingencies

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgment to existing facts and circumstances, which can be subject to change.

Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations/ against the Company.

The carrying amounts of provisions and liabilities and estimation for contingencies are reviewed regularly and revised taking into account of changing facts and circumstances.



ANMOL INDUSTRIES LIMITED												
NOTES TO THE STANDALONE FINANCIAL STATEMENTS												
5. PROPERTY, PLANT AND EQUIPMENT (PPE)												
As at March 31, 2026												
(Rs. in Lakhs)												
Particulars	Freehold land	Right of Use Assets (ROU) - Land	Buildings	ROU - Buildings	Plant and Equipment	ROU - Plant and Equipment	Furniture and Fixtures	Motor Vehicles	Office Equipments	Electrical Installations	Roads	Total
Gross Carrying Amount												
As at April 1, 2025 (Restated)	6,770.40	8,423.31	24,586.41	2,581.16	33,911.24	707.60	1,794.38	1,404.14	618.54	1,471.07	688.23	82,956.48
Additions	59.81	-	325.09	559.13	2,072.33	-	275.85	314.52	44.67	211.30	-	3,862.70
Disposals	-	-	(255.67)	-	(36.85)	(707.60)	-	(186.67)	(0.13)	-	-	(1,186.92)
Other Adjustments	-	155.59	2.61	(2,172.78)	-	-	-	-	-	-	-	(2,014.58)
Transferred to Assets Held for Sale (Refer Note-5(e))	-	(5,990.20)	-	-	-	-	-	-	-	-	-	(5,990.20)
As at March 31, 2026	6,830.21	2,588.70	24,658.44	967.51	35,946.72	-	2,070.23	1,531.99	663.08	1,682.37	688.23	77,627.48
Accumulated Depreciation												
As at April 1, 2025 (Restated)	-	536.09	5,155.74	1,989.11	12,726.92	707.60	644.59	501.20	264.22	483.06	652.58	23,661.11
Charge for the year	-	137.06	917.79	372.33	2,692.25	-	145.65	151.55	97.26	119.27	-	4,633.16
Disposals	-	-	(65.27)	-	(34.68)	(707.60)	-	(163.44)	(0.12)	-	-	(971.11)
Other Adjustments	-	157.86	-	(2,059.08)	-	-	-	-	-	-	-	(1,901.22)
Transferred to Assets Held for Sale (Refer Note-5(e))	-	(447.73)	-	-	-	-	-	-	-	-	-	(447.73)
As at March 31, 2026	-	383.28	6,008.26	302.36	15,384.49	-	790.24	489.31	361.36	602.33	652.58	24,974.21
Net carrying amount												
As at March 31, 2026	6,830.21	2,205.42	18,650.18	665.15	20,562.23	-	1,279.99	1,042.68	301.72	1,080.04	35.65	52,653.27
As at March 31, 2025 (Restated)	6,770.40	7,887.22	19,430.67	592.05	21,184.32	-	1,149.79	902.94	354.32	988.01	35.65	59,295.37
As at March 31, 2025 (Restated)												
(Rs. in Lakhs)												
Particulars	Freehold land	Right of Use Assets (ROU) - Land	Buildings	ROU - Buildings	Plant and Equipments	ROU - Plant and Equipment	Furniture and Fixtures	Motor Vehicles	Office Equipments	Electrical Installations	Roads	Total
Gross Carrying Amount												
As at April 1, 2024 (Restated)	6,770.40	8,102.00	23,938.14	2,573.63	32,724.35	707.60	1,463.39	1,228.92	553.73	1,372.84	688.23	80,123.23
Additions	-	321.31	648.27	7.53	1,525.26	-	334.35	337.12	68.76	126.96	-	3,369.56
Disposals / Other adjustments	-	-	-	-	(338.37)	-	(3.36)	(148.43)	(3.95)	(28.73)	-	(522.84)
As at March 31, 2025 (Restated)	6,770.40	8,423.31	24,586.41	2,581.16	33,911.24	707.60	1,794.38	1,417.61	618.54	1,471.07	688.23	82,969.95
Accumulated Depreciation												
As at April 1, 2024 (Restated)	-	306.49	4,248.01	1,751.33	10,430.15	707.60	523.12	497.41	175.89	364.86	650.68	19,655.54
Charge for the year	-	229.60	907.73	237.78	2,554.37	-	124.33	146.29	91.98	120.23	1.90	4,414.21
Disposals / Other adjustments	-	-	-	-	(257.60)	-	(2.86)	(129.03)	(3.65)	(2.03)	-	(395.17)
As at March 31, 2025 (Restated)	-	536.09	5,155.74	1,989.11	12,726.92	707.60	644.59	514.67	264.22	483.06	652.58	23,674.58
Net carrying amount												
As at March 31, 2025 (Restated)	6,770.40	7,887.22	19,430.67	592.05	21,184.32	-	1,149.79	902.94	354.32	988.01	35.65	59,295.37
As at March 31, 2024 (Restated)	6,770.40	7,795.51	19,690.13	822.30	22,294.20	-	940.27	731.51	377.84	1,007.98	37.55	60,467.69
5 (a) The following Property, Plant and Equipment have been acquired pursuant to Scheme of Arrangement approved on March 03, 2017 by the National Company Law Tribunal, Kolkata Bench and these properties are held in the name of respective erstwhile amalgamating companies pending registration in favour of the Company :												
Description of Item of property	Gross carrying value (in Lakhs)	Held in the name of		Whether promoter, director or their relative or employee		Period held (appointed date of amalgamation)		Reason for not being held in the name of the Company				
Freehold Land	12.98	Anmol Snacks Private Limited		No		01st April 2016		As Stated above in Note No 5(a)				
Freehold Land	31.30	Anmol Biscuits Limited										
Freehold Land	22.71	Mukund Foods Limited										
Freehold Land	31.79	Anmol Industries Private Limited										
Right of Use Assets - Land	148.38	Anmol Bakers Private Limited										
Buildings	77.14	Anmol Bakers Private Limited										
5 (b) The title deeds / lease deeds of all the immovable properties are held in the name of the Company, except in respect of 5(a) above and the following property:												
Description of Item of property	Gross carrying value (in Lakhs)	Held in the name of		Whether promoter, director or their relative or employee		Period held		Reason for not being held in the name of the Company				
Buildings	936.37	UTC Softech Private Limited (Previously known as Suntar Properties Private Limited)		No		2023-2024		Pending registration in the name of the Company.				
5 (c) Refer Note 24 and 30 of the Standalone Financial statements in respect on charge created on Property, Plant and equipment against borrowings.												
5 (d) During the year 2023-2024, Ministry of Food Processing Industries (MoFPI), had granted Rs. 500 Lakhs as grant-in-aid for setting up of project at Thakurganj, Bihar under the scheme of Creation/Expansion of Food Processing and Preservation Capacities (CEFPPC) of Pradhan Mantri Kisan Sampada Yojana (PMKSY). As per the terms of the grant, the machinery/equipment purchased out of Subsidy amount would be treated as National Property and the MoFPI would be able to utilize these machineries/equipments without payment of any charges.												
5 (e) During the year, on May 16th, 2025, the Company (Lessee) has applied to Syama Prasad Mookerjee Port (SPMA), Kolkata (Lessor) for transfer of leasehold right in respect of plot of land at Taratala to one of the related party, Kiasma Business Park Private Limited (KBPPL) with effect from 07.10.2025 upon payment of all applicable transfer fees by KBPPL as prescribed by the Lessor. The transfer being subject to fulfilment of certain conditions by the KBPPL, the net carrying value of the leasehold right of Rs.5,542.47 Lakhs, pending transfer formalities as above, has been transferred from ROU (Land) under Property, Plant and Equipment to current assets and has been classified as Asset held for sale (Refer Note No.21). Rs. 27.96 Lakhs recoverable from KBPPL , being the amount of lease rent payment made for the period from 07.10.2025 till 31.03.2026 has also been added to and disclosed under Assets held for sale.												
The outstanding amount of corresponding leasehold liability amounting to Rs.774.71 lakhs (including non current portion Rs. 720.58 Lakhs) has been shown separately under current Lease liabilities - associated with Asset held for sale as on March 31st, 2026 under Note No. 31.												
The Bank Guarantee given to Trustees of Syama Prasad Mukherjee port, Kolkata in respect of lease hold right at Taratala Road transferred to KBPPL has been continued as on 31.03.2026.												
5 (f) During the year, the Company has entered into sale agreement with two parties for sale of two offices of Wave Silver Tower in Noida, UP. Out of total sales consideration of Rs.200.00 lakhs, amount of Rs.123.90 lakhs has been received during the year and the balance amount has since been received. Significant risk and reward including control and possession of on the properties for its use has been transferred to the buyer and accordingly the Company has considered this as transfer and recognised as sale of property during the year and accounting effects thereof has accordingly been recognised in the books of account pending necessary compliances including registration of title deed etc. In the name of the buyer as on 31.03.2026.												



ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

6 CAPITAL WORK-IN-PROGRESS (CWIP)

(Rs. in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025 (Restated)
Capital work-in-progress :		
Opening Balance	1,165.81	574.50
Additions during the year	3,042.48	3,294.91
Less: Capitalization during the year		
-Buildings	365.53	648.27
-Plant and Equipments	2,073.37	1,525.26
-Furniture and Fixtures	275.85	334.35
-Office Equipments	44.67	68.76
-Electrical Installations	211.30	126.96
Sub-total	2,970.72	2,703.60
Closing Balance	1,237.57	1,165.81

6.1(i) Ageing of Capital Work-In-Progress is as follows:

(Rs. in Lakhs)					
As at March 31, 2026					
Particulars	Amount in Capital work in progress for period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Research and Development office at Noida	32.40	-	-	-	32.40
Building at Thakurganj	20.99	10.23	-	-	31.22
Replacement/ Modernisation of Plant and Machineries	1,077.05	96.90	-	-	1,173.95
Total	1,130.44	107.13	-	-	1,237.57

(Rs. in Lakhs)					
As at March 31, 2025 (Restated)					
Particulars	Amount in Capital work in progress for period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Research and Development office at Noida		101.72	-	-	101.72
Building at Thakurganj	56.43	12.13	-	-	68.56
Replacement/ Modernisation of Plant and Machineries	897.33	98.20	-	-	995.53
Total	953.76	212.05	-	-	1,165.81

6.1(ii) Capital Work in Progress includes Plant and Equipments, Construction of Building and other assets under installation and construction and other directly attributable expenditure incurred pending completion thereof.



7 OTHER INTANGIBLE ASSETS

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Computer Software			
Gross Carrying Amount			
Opening Balance		95.43	95.43
Additions		-	-
Disposals / Adjustment		-	-
Closing Balance		95.43	95.43
Accumulated Amortisation			
Opening Balance		81.24	70.45
Charge for the year		12.40	10.79
Disposals / Adjustment		-	-
Closing Balance		93.64	81.24
Net Carrying Amount		1.79	14.19

8 NON CURRENT INVESTMENTS

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Unquoted			
Investment in Equity shares			
in Subsidiary at cost			
AIL Enterprises Private Limited		26.00	1.00
259998 shares (Previous year 9998 shares) of Rs. 10 each			
Investment in LLP			
in Associate at cost			
Capital contribution in South City Anmol Infra Park LLP	8.3 & 8.4	-	60.00
Total		26.00	61.00

8.1 Additional Information

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025 (Restated)
Additional Information		
Aggregate amount of the Unquoted Investment	26.00	61.00

8.2 Particulars of Investments as required in terms of section 186(4) of the Companies Act, 2013, have been disclosed under Note no. 8 above.

8.3 Capital contribution in South City Anmol Infra Park LLP (the associate) has been acquired on amalgamation of MSPL with the company pursuant to the Scheme of Arrangement (Note No. 59). MSPL was partner in the said LLP having profit sharing ratio of 30% as given in Note no. 8.4 below. Subsequent to the amalgamation, Partnership in South City Anmol Infra Park LLP has been reconstituted whereby Anant Udyog LLP, one of the related party, has been inducted as the partner in place of MSPL. The capital contribution amount of Rs. 60 Lakhs by MSPL and shown as investment in LLP has therefore been refunded and adjusted in these standalone financial Statements.

8.4 Details of Investments made in aforesaid LLP as on 31.03.2025 are as follows:

i) Name of the LLP	South City Anmol Infra Park LLP
ii) Total Capital of LLP	Rs.200.00 lakhs
iii) Names and shares of each partners are as follows:	Profit Sharing
a) South City Matrix Infrastructure Limited (with effect from 11.03.2025)	69%
b) Monarch Shelter Private Limited	30%
c) Bantala Properties Private Limited	1%
d) South City Projects (Kolkata) Limited (up to 10.03.2025)	69%

8.5 Details of Subsidiary in accordance with Ind AS 112 "Disclosure of interests in other entities" :

Name of Subsidiaries	Principal Activity	Place of incorporation and principal place of business	Proportion of Ownership interest/voting rights held by the Company	
			As at March 31, 2026	As at March 31, 2025 (Restated)
AIL Enterprises Private Limited	Manufacturing of PVC Trays	India	100.00%	100.00%

9 LOANS
(at Amortised Cost)

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Loans and Advances (including accrued interest thereon)			
Unsecured , Considered Good			
Loans to a Related party	9.2, 18.5 & 54.8	-	25.00
Loans and Advances to Employees	9.1	11.32	16.16
Total		11.32	41.16

9.1 Loans and advances to employees have been granted for their own personal purposes and utilization, as per the Company's policy in this respect.

9.2 Details of loan to related party (including interest accrued thereon) under section 186(4) of The Companies Act, 2013 are as follows:

(Rs. in Lakhs)

Name of the Borrower	Nature of relationship	Secured/ Unsecured	Rate of Interest	As at March 31, 2026	As at March 31, 2025 (Restated)
AIL Enterprises Private Limited	Wholly Owned Subsidiary	Unsecured	9.00%	-	25.00

9.3 Particulars of Loans as required in terms of section 186(4) of The Companies Act, 2013, have been disclosed under Note no. 9 above.



10 OTHER FINANCIAL ASSETS
(At amortised cost)

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Fixed Deposits with Banks (Including Interest accrued thereon) (Having maturity more than 12 months from the reporting date)	10.1	58.30	21.26
Security Deposits		367.38	382.11
Fair value of Derivative Instrument	49.3.1(a)	328.48	99.28
Total		754.16	502.65

10.1	Fixed Deposits with banks kept as margin money against guarantees issued by banks on behalf of the Company to third parties or against lien marked.	58.30	21.26
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11 NON CURRENT TAX ASSETS / CURRENT TAX ASSETS

(Rs. in Lakhs)					
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)	As at March 31, 2026	As at March 31, 2025 (Restated)
		Current		Non-Current	
Income tax refundable		-	294.70	496.12	479.94
[Current - Net of Income Tax Provision of Rs. Nil (Previous year Rs. 4041.96 Lakhs) Non-current - Net of Income Tax Provision of Rs.4615.19 Lakhs (Previous year Rs. 4615.19 Lakhs)]					
Total		-	294.70	496.12	479.94

12 OTHER NON-CURRENT ASSETS

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Capital Advances		253.76	578.81
Less: Allowance for Doubtful Capital Advances	12.1	(12.34)	-
Advances other than Capital Advances		241.42	578.81
Prepaid Expenses		27.74	41.85
Total		269.16	620.66

12.1 The movements in Impairment Allowance for doubtful advances in respect of capital advances are as follows:

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Balance at the beginning of the year		-	-
Recognised during the year	46	(12.34)	-
Balance at the end of the year		(12.34)	-

13 INVENTORIES

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Raw Materials		3,135.20	2,954.08
Packing Materials		2,061.82	1,560.94
Packing Materials in Transit		0.30	0.24
Work in Progress		76.68	22.59
Finished Goods		3,007.05	3,474.37
Finished Goods in Transit	38.1.1	486.70	-
Stock in Trade		13.67	23.65
Stores, Spares etc.		1,252.02	993.71
		10,033.44	9,029.58
Less: Provision for Stores, Spares etc.	13.1 and 13.2	(110.12)	(83.38)
Sub-total		9,923.32	8,946.20
Land for development - considered as Stock-in-trade	13.3	-	465.15
Total		9,923.32	9,411.35

13.1 Inventories of Stores and Spares etc. includes Rs. 235.24 Lakhs in respect of certain slow moving, non-moving and obsolete items. A provision of Rs. 110.12 Lakhs (Previous year Rs. 83.38 Lakhs) towards obsolescence for such slow moving, non-moving and obsolete items has been made in the books of account and the management is of the opinion that the same is adequate and no further provision is required in this respect.

13.2 The movements in Impairment Allowance for slow moving stores, spares etc. are as follows

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Balance at the beginning of the year		(83.38)	(70.10)
(Recognised) / Reversal during the year	46	(26.74)	(13.28)
Balance at the end of the year		(110.12)	(83.38)

13.3 The Company has acquired interest in the unused common area of freehold land on amalgamation of MSPL and APPL (transferor companies) pursuant to the Scheme of Arrangement (Note No. 59). The said interest was vested to a LLP for joint development (Joint development LLP) by the transferor companies. During the year, on receipt of the necessary confirmation from the joint development LLP the said interest has been relinquished in their favour at an agreed consideration of Rs.494.92 lakhs. Profit of Rs. 29.77 Lakhs (net of carrying value of Rs. 465.15 Lakhs) arising on relinquishment of the said interest has been recognised as Profit on relinquishment of interest in land under Other Income (Note No.39). Rs.55.35 Lakhs has been received against said relinquishment upto 31.03.2026 and balance amount of Rs.439.57 Lakhs has been shown as Receivable as relinquishment of interest in Land under Other Financial Assets (Note No.19.4.2).

Interest in land has been relinquished during the year however transfer of title deeds of these lands are held in the name of Transferor companies as on the Balance Sheet date and pending for transfer in favour of the parties.

13.4 Refer Note - 30 of the Standalone Financial Statement in respect of charge created on inventories against borrowings.

13.5 Refer note - 3.12 for method of valuation of inventories.



(Rs. in Lakhs)				
Particulars	Face Value	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
At Fair value through Profit and Loss				
Mutual Fund-Unquoted				
Aditya Birla Sun Life Corporate Bond Fund - Growth - Direct Plan 209423.481 units (Previous year 209423.481 units)	Rs.10/-		246.92	235.50
ICICI Prudential Corporate Bond Fund - Direct Plan - Growth 769195.268 units (Previous year 769195.268 units)	Rs.10/-		249.62	235.00
ICICI Prudential Nifty SDL Dec 2028 Index Fund - Index fund-Growth 3859209.025 units (Previous year 3859209.025 units)	Rs.10/-		502.01	470.60
Nippon India Nifty G-Sec Sep 2027 Maturity Index Fund-Direct Plan-Growth Option 1962244.532 units (Previous year 1962244.532 units)	Rs.10/-		248.75	232.64
Edelweiss Money Market Fund D(Gr) 3673315.71 units (Previous year NIL units)	Rs.10/-		1,204.43	-
Kotak Money Market Schem - Gr-Direct 405,971 units (Previous year 471.38 units)	Rs.1000/-		19.26	20.95
Nifty and Exchange Traded Funds(ETF)-Quoted				
Nippon India Mutual Fund ETF NIFTY 50 BeES 1.99 units (Previous year 1.99 units)	Re.1/-		0.02	0.02
ICICI Prudential Nifty Private Bank ETF 10,36,600 units (Previous year 1036600 units)	Re.1/-		260.70	266.41
Nippon India ETF Nifty Next 50 Junior Bees 53780 units (Previous year 53780 units)	Rs.1.25/-		359.47	359.08
Nippon India ETF NIFTY 50 Bees 78250 units (Previous year 58750 units)	Re.1/-		202.03	154.45
Infrastructure Investment Trust(InvIT) of Rs. 100/- each fully paid up-Quoted				
Powergrid Infrastructure Trust 289600 nos. (Previous year 289600)			261.19	220.07
Equity Shares - Quoted				
Usha Martin Limited 100000 nos. (Previous year NIL)	Re.1/-		391.45	-
Bharat Electronics Limited 13250 nos. (Previous year NIL)	Re.1/-		53.09	-
Blue Jet Healthcare Limited 6350 nos. (Previous year NIL)	Rs.2/-		41.56	-
Central Depository Services (India) Limited 6300 nos. (Previous year NIL)	Rs.10/-		70.52	-
Himadri Speciality Chemical Limited 20950 nos. (Previous year NIL)	Re.1/-		92.52	-
Interglobe Aviation Limited 1635 nos. (Previous year NIL)	Rs.10/-		64.47	-
Manorama Industries Limited 7350 nos. (Previous year NIL)	Rs.2/-		83.05	-
Yatharth Hospital & Trauma Care Services Limited 13875 nos. (Previous year NIL)	Rs.10/-		85.63	-
Bharat Heavy Electricals Limited 300 nos. (Previous year 300 nos.)	Rs.2/-	14.3	0.74	0.65
Aditya Birla Real Estate Limited 200 nos. (Previous year 200 nos.)	Rs.10/-	14.3	2.25	3.92
Ultratech Cement Limited 50 nos. (Previous year 50 nos.)	Rs.10/-	14.3	5.37	5.75
Central Bank Of India 63 nos. (Previous year 63 nos.)	Rs.10/-	14.3	0.02	0.03
Filmcity Media Limited 4400 nos. (Previous year 4400 nos.)	Re.1/-	14.3	0.14	0.11
DLF Limited 1250 nos. (Previous year 1250 nos.)	Rs.2/-	14.3	6.30	8.51
Power Grid Corporation Of India Limited 1752 nos. (Previous year 1752 nos.)	Rs.10/-	14.3	5.19	5.09
GMR Airports Infrastructure Limited 11000 nos. (Previous year 11000 nos.)	Re.1/-	14.3	9.32	8.33
Jsw Steel Limited 625 nos. (Previous year 625 nos.)	Re.1/-	14.3	7.02	6.65
Supreme Petro Chemical Limited 2200 nos. (Previous year 2200 nos.)	Rs.2/-	14.3	16.24	13.83
Torrent Pharma Limited 1600 nos. (Previous year 1600 nos.)	Rs.5/-	14.3	67.52	51.65
IRB Infrastructure Developers Limited 4500 nos. (Previous year 4500 nos.)	Re.1/-	14.3	1.00	2.03
Suzlon Energy Limited 2500 nos. (Previous year 2500 nos.)	Rs.2/-	14.3	0.99	1.42
Edayar Zinc Limited NIL (Previous year 144 nos.)	Rs.10/-	14.3	-	0.01
Blue Print Securities Limited NIL (Previous year 2400 nos.)	Rs.10/-	14.3	-	0.25
D S Kulkarni Developers Limited NIL (Previous year 1200 nos.)	Rs.10/-	14.3	-	-
Deccan Chronicals Holding Limited NIL (Previous year 1000 nos.)	Rs.2/-	14.3	-	-
Videocon Industries Limited NIL (Previous year 550 nos.)	Rs.10/-	14.3	-	-
BKM Industries Limited (Formerly Manakshia Industries Limited) NIL (Previous year 5136 nos.)	Rs.10/-	14.3	-	-
Konark Commerce & Industries Limited	Rs.10/-	14.3	-	-



(Rs. in Lakhs)				
Particulars	Face Value	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
NIL (Previous year 2000 nos.)				
Ushita Trading & Agencies Limited	Rs.10/-	14.3	-	-
NIL (Previous year 3600 nos.)				
Shri Tulsi Online.com Limited	Rs.10/-	14.3	-	-
NIL (Previous year 3900 nos.)				
Equity Shares - Unquoted				
Baid Holdings Private Limited	Rs.10/-	14.3 & 14.4	-	384.34
NIL (Previous year 352800 nos.)				
Investment in Associate				
At Cost				
Equity Shares				
Anmol Stainless Private Limited	Rs.10/-	14.3 & 14.4	-	337.83
NIL (Previous year 2704561 nos.)				
At Amortised Cost				
Optional Convertible Debenture				
Anmol Stainless Private Limited	Rs.100/-	14.3 & 14.4	-	1,580.00
NIL (Previous year 1580000 nos.)				
Total			4,558.79	4,605.12

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
14.1 Additional Information			
Aggregate amount and market value of the Unquoted Investments		2,470.99	3,496.86
Aggregate amount and market value of the Quoted Investments		2,087.80	1,108.26

14.2 Particulars of Investments as required in terms of section 186(4) of The Companies Act, 2013, have been disclosed under Note no. 14 above.

14.3 These shares have been acquired by the company pursuant to Scheme of Arrangement. (Note No. 59)

14.4 During the year, the Company has sold the investment in equity shares of Baid Holdings Private Limited and Anmol Stainless Private Limited and Optional Convertible debentures of Anmol Stainless Private Limited acquired pursuant to the Scheme of Arrangement (Note No. 14.3) to the related parties at their fair values aggregating to Rs.3032.24 lakhs, as determined by the Registered Valuer and consequently profit on sale of investments in this respect has been recognised in the books of account under other income during the year. Necessary formalities for transfer of shares in the name of buyer are pending execution as on 31st March 2026.

15 TRADE RECEIVABLES (Unsecured)

TRADE RECEIVABLES (Unsecured)		(Rs. in Lakhs)	
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Considered good		1,218.28	2,243.93
Considered doubtful		274.38	117.24
Sub Total		1,492.66	2,361.17
Less: Impairment Allowances for Doubtful Receivables	15.3	(274.38)	(117.24)
Total		1,218.28	2,243.93

15.1 The average credit period in respect of modern trade business and institutional customers ranges between 15 days to 30 days. In respect of wholesaler/ super-stockiest/ distributors the Group generally receives the amount in advance.

15.2 Trade Receivable (gross) Ageing Schedule based on the due date for payment there against are as follows:

(Rs. in Lakhs)						
Particulars	Outstanding for the following year from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1,218.28	-	-	-	-	1,218.28
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	226.81	41.53	1.18	4.86	274.38
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	1,218.28	226.81	41.53	1.18	4.86	1,492.66

(Rs. in Lakhs)						
Particulars	Outstanding for the following year from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	2,243.93	-	-	-	-	2,243.93
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	35.79	13.40	7.43	12.22	68.84
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	7.44	4.58	36.38	48.40
Total	2,243.93	35.79	20.84	12.01	48.60	2,361.17

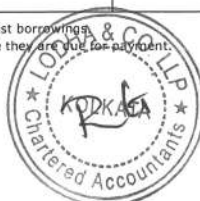
15.2.1 There are no unbilled receivable as on 31st March, 2026 and 31st March, 2025.

15.3 The movements in Impairment Allowance for doubtful receivables in respect of trade receivables during the year are as follows:

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Balance at the beginning of the year		(117.24)	(212.15)
Recognised during the year	46.4	(222.36)	-
Reversal during the year	39	-	94.91
Written off during the year	46.4	65.22	-
Balance at the end of the year		(274.38)	(117.24)

15.4 Refer Note - 30 of the Standalone Financial Statement in respect of charge created on trade receivables against borrowings.

15.5 Provision for doubtful receivables are made for balances outstandings for more than six months from the date they are due for payment.



16 CASH AND CASH EQUIVALENTS

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
In Current Accounts with Banks		288.79	89.40
Cash on hand		4.40	5.34
Total		293.19	94.74

16.1 Refer Note - 30 of the Standalone Financial Statement in respect of charge created on cash and cash equivalents against borrowings.

17 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Other Balances with Banks			
Fixed Deposits having original maturity of more than 3 months and less than 12 months (Including Interest accrued thereon)	17.1	6.90	52.60
Total		6.90	52.60

17.1 Fixed Deposits with banks kept as margin money against guarantees issued by banks on behalf of the Company to third parties or against lien marked.

17.2 Refer Note - 30 of the Standalone Financial Statement in respect of charge created on bank balances against borrowings.

18 LOANS

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Loans and Advances (including accrued interest thereon)			
(Secured, Considered good)			
Loans and Advances to Bodies Corporate	18.1 and 18.6	1,000.00	4,500.00
(Unsecured, Considered good)			
Loans and Advances to Bodies Corporate.	18.1 and 18.6	694.42	897.09
Loans to Related Party		-	923.55
Loans and Advances to Employees	18.2	27.74	36.70
Less: Provision for doubtful employee advances	18.7	(0.35)	(2.35)
		27.39	34.35
Total		1,721.81	6,354.99

18.1 Loans and advances to Bodies Corporate have been granted for general business purposes.

18.2 Loans and advances to employees have been granted for personal purposes as per the company's policy in this respect.

18.3 Particulars of Loans as required in terms of section 186(4) of the Companies Act, 2013, have been disclosed under Note no. 18 above.

18.4 Details of Loans and advances (net of provision) (including interest accrued thereon)

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Loans and Advances to			
Related Parties	18.5	-	948.55
Bodies Corporate	18.6	1,694.42	5,397.09
Employees		38.71	50.51
Total		1,733.13	6,396.15
Non Current	9	11.32	41.16
Current	18	1,721.81	6,354.99

18.5 Disclosure related to amount of loan and advance in the nature of loan given to Related Parties

(Rs. in Lakhs)					
Name of Borrower	Refer note no.	Amount of loan and advance in the nature of loan outstanding as at 31 March 2026	Amount of loan and advance in the nature of loan outstanding as at March 31, 2025 (Restated)	Percentage of the total Loans and Advances in the nature of loans as at March 31, 2026	Percentage of the total Loans and Advances in the nature of loans as at March 31, 2025 (Restated)
AIL Enterprises Private Limited (Wholly owned Subsidiary)	9	-	25.00	0.0%	0.4%
AHW Anmol LLP	18	-	923.55	0.0%	14.4%
Total		-	948.55	0.0%	14.8%

18.6 Details of Loan to Bodies Corporate (including interest accrued thereon) under section 186(4) of The Companies Act, 2013

(Rs. in Lakhs)							
Name of the Borrower	Nature of relationship	Secured/ Unsecured	Rate of Interest	As at March 31, 2026		As at March 31, 2025 (Restated)	
				Nature of security	Value	Nature of security	Value
Equilibrated Venture Cflow Private Limited	Others	Secured	15%	Not Applicable	-	18.75 lakhs equity shares of Pisalo Digital Limited	1,000.00
Humuza Consultants	Others		14.5%	Not Applicable	-	8 lakhs equity shares of Wockhard Limited	2,500.00
Aegios Polyfilms Private Limited	Others		13.0%	125 lakhs equity shares of Jindal Worldwide Limited	1,000.00	Not Applicable	-
Refex Holding Pvt Ltd.(Formerly) Sherisha Technologies Pvt Ltd.)	Others		16%	Not Applicable	-	17.9 lakhs equity shares of Refex Industries Limited	1,000.00
Sub-total of Secured Loan (A)					1,000.00		4,500.00
Anekant Infracon Private Limited	Others	Unsecured	15%	Not Applicable	321.31	Not Applicable	365.11
RDB Anekant Orbit Properties Private Limited	Others		15%	Not Applicable	373.11	Not Applicable	396.25
RRD Maintenance Services LLP	Others		-	Not Applicable	-	Not Applicable	135.73
Sub-total of Unsecured Loan (B)					694.42		897.09
Total (A+B)					1,694.42		5,397.09



18.7 The movements of Provision for Doubtful Employee Advance are as follows:

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Balance at the beginning of the year		(2.35)	-
Recognised during the year	46	(0.35)	(2.35)
Reversal during the year	46.3	2.35	-
Balance at the end of the year		(0.35)	(2.35)

19 OTHER FINANCIAL ASSETS

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Government Grants receivable against Capital Investment	19.1(b)(II) and 19.2	250.00	479.10
Less: Provision for doubtful claims receivable	19.1(b)(I) & 19.1.3	-	(229.10)
		250.00	250.00
Incentive and Subsidy Receivable	19.1 (a)	5,847.22	3,054.65
Security Deposits		21.43	29.49
Less: Provision for doubtful claims receivable	19.2.1 & 46	(5.43)	-
		16.00	29.49
Capital in LLP Receivable on Retirement	19.5	-	4,923.41
Fixed Deposits with Banks	19.3	11.24	-
(Including Interest accrued thereon) (Having remaining maturity less than 12 months from the reporting date)			
Other Receivables			
towards GST	19.4.1	874.11	874.11
towards sale of assets	19.4.2	527.77	1.85
Receivable from Related Parties	19.7	275.10	-
Accrued Interest	19.6	221.24	405.32
Total		8,022.68	9,538.83

- 19.1
- (a) (I) The Company's units at Hazipur and Thakurganj in Bihar, at Bhubaneswar in Odisha and at Guwahati in Assam are eligible for reimbursement of net State Goods and Service Tax (SGST) under respective Industrial Policy Scheme's for setting up new Industrial units in earlier years. Accordingly, the SGST Subsidy receivable as per the above said scheme has been recognised as other operating revenue (Refer Note 38.5) for the year of Rs.1734.64 Lakhs (Previous Year Rs.884.37 Lakhs).
- (II) The Company's units at Thakurganj in Bihar are eligible for reimbursement of Interest paid on term loan taken for setting up new Industrial units under respective Industrial Policy Scheme's in earlier years. Accordingly, the Interest Subsidy receivable as per the above said scheme has been adjusted with finance costs (Refer Note 44) for the year of Rs.635.96 Lakhs (Previous Year Rs.744.97 Lakhs).
- (III) The Company's units at Thakurganj in Bihar and at Guwahati in Assam are eligible for reimbursement of Electricity Expenses under respective Industrial Policy Scheme's in earlier years. Accordingly, the Electricity Subsidy receivable as per the above said scheme has been adjusted with Power and Fuel Expenses (Refer Note 46) for the year of Rs.26.89 Lakhs (Previous Year Rs.11.52 Lakhs).
- (IV) The Company is eligible for Central Government assistance under Production Linked Incentive (PLI) Scheme against the sales made during the years. Accordingly, income of Rs. 3264.00 lakhs (Previous Year NIL) has been accounted for as other operating revenue (Refer Note 38.5) during the year and considered recoverable in terms of PLI scheme.
- (V) The Company is eligible for reimbursement of Stamp Duty cost for registration of Land situated at Thakurganj in Bihar, as per the Bihar Industrial Investment Promotion Policy, 2016. Accordingly Rs.56.67 Lakhs (Previous Year NIL) has been received during the year towards reimbursement of Stamp Duty cost paid for land registration and has recognised as Other Income under Note 39.
- Movement in respect of 19.1.(a) has been given in Note No.19.1.2 below.
- (b) (I) During the year, the Company has reviewed the recoverability of Coal Gas Subsidy receivable from West Bengal Government and in absence of certainty as to the realisation thereof, amount of Rs. 229.10 Lakhs being the amount receivable in respect of Coal Gas Subsidy against which the provision for doubtful claim was already created in previous year has been written off during the year.
- (II) (a) Earlier the Company was granted capital subsidy of Rs. 500 lakhs from Ministry of Food Processing Industries (MoFPI), Government of India for setting up a new unit for manufacturing of Biscuits, Cakes and Rusk at Thakurganj, Bihar under the scheme of Creation/Expansion of Food Processing and Preservation Capacities (CEFPCC) of Pradhan Mantri Kisan Sampada Yojana (PMKSY). The amount of Rs. 250 lakhs represents the balance amount to be disbursed after the specified period on submission of necessary details for utilisation of the grant, etc as per terms of the scheme.
- (b) The subsidy has been recognised as deferred income in terms of the policy followed for the government grant and has been taken to the Standalone Statement of profit and loss over the period in a systematic manner.(Also refer note no.27 and 35)

19.1.1 Movement in Incentive receivable

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Opening Balance		819.31	719.16
Add: Accrued during the year	38.5	413.29	694.60
Less: Realised during the year		(825.20)	(594.45)
Closing Balance	19	407.40	819.31

19.1.2 Movement in Subsidy receivable

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Opening Balance		2,235.34	646.61
Add: Accrued during the year [Includes Rs.662.84 lakhs (previous year Rs.756.49 lakhs)adjusted from related cost of expenditure]	38.5, 44, 39, & 46.2	5,728.15	1640.86
Less: Realised during the year		(2,511.97)	(52.13)
Less: Written off during the year		(11.70)	-
Closing Balance	19	5,439.82	2235.34

19.1.3 Movement in Provision for doubtful claims receivable

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Balance at the beginning of the year		(229.10)	-
Recognised during the year		-	(229.10)
Written off during the year	46.3	229.10	-
Balance at the end of the year		-	(229.10)

19.2 Government grant receivable for capital investment represents capital subsidy claimed in terms of the incentive scheme, pending recovery thereof.



19.2.1 Movement in Provision for doubtful Security Deposits

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Balance at the beginning of the year		-	-
Recognised during the year	46	(5.43)	-
Balance at the end of the year		(5.43)	-

Particulars	As at March 31, 2026	As at March 31, 2025 (Restated)
Fixed Deposits with banks kept as margin money against guarantees issued by banks on behalf of the company to third parties or against lien marked.	11.24	-

19.4 Other receivable includes

19.4.1 Rs. 874.11 Lakhs (previous year Rs. 874.11 Lakhs) recoverable from Kolkata Port Trust (the lessor) in respect of GST paid by the company on the property at Taratala acquired from them on lease for the period of 30 years. The matter being pending is currently subjudice and is pending before Honorable High Court at Kolkata and has therefore been considered good and recoverable. In the event the same not being recovered from the lessor, the amount is payable by KBPPL in terms of understanding with them. (Note No. 5 (e))

(Rs. in Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025 (Restated)
Receivable against relinquishment of interest in Land	13.3	439.57	-
Receivable against Sale of Building	5 (f)	76.10	-
Receivable against Sale of Investment in Equity Shares		12.10	1.85
Total		527.77	1.85

19.5 The Company has acquired Capital in LLP Receivable on retirement amounting to Rs.4923.41 lakhs on amalgamation of MSPL (transferor company) pursuant to the Scheme of Arrangement (Note No. 59). The said amount has been received during the year.

19.6 Includes Rs.210.48 lakhs (previous year Rs. 394.70 lakhs) in respect of interest income recognised on amount recoverable from Income Tax department pending for final judgement and settlement with the authorities.

19.7 Includes Rs. 268.63 lakhs (including interest accrued Rs. 0.82 Lakhs) (Previous Year Rs. Nil) given to Kiasma Business Park Private Limited.

20 OTHER CURRENT ASSETS

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Advances other than Capital Advances			
Advances to suppliers and others	20.1	991.17	779.95
Balances with Government Authorities	20.4	700.08	116.24
Amount paid under protest	20.2	546.26	558.47
Prepaid Expenses		39.57	61.06
Other Advances	20.3	36.93	-
Total		2,314.01	1,515.72

20.1 Refer Note - 30 of the Standalone Financial Statement in respect of charge created on other current assets against borrowings.

20.2 Represents duties paid under protest for Sales Tax, Service Tax, Central Excise, Goods and Service Tax cases which includes deposit of Rs.514.10 lakhs (Previous year Rs.514.10 lakhs) against the Sales Tax demand raised by Uttar Pradesh Sales Tax Department (Refer Note - 36.1) and Rs.32.16 lakhs (Previous Year Rs.44.37 lakhs) towards other matters.

20.3 Other Advances of Rs.36.93 lakhs (Previous Year Rs. Nil) represents expenditure for Corporate Social Responsibility incurred during the year in excess of the limit specified under section 135 of The Companies Act 2013 for Corporate Social Responsibility (CSR).

20.4 The GST Rate on the major outward supplies has been reduced from 18% to 5% during the year. Presently, the management is evaluating the possible way for utilisation of entire amount and no loss requiring any adjustment in this respect is expected to arise.

21 ASSET HELD FOR SALE

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Carrying value of Lease-hold right of Land transferred from PPE	5(e) & 48.2	5,542.47	-
Add: Lease Payment to Lessor for the period 07.10.2025 till 31.03.2026	5(e)	27.96	-
Total	5(e)	5,570.43	-

22 EQUITY SHARE CAPITAL

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2026		As at March 31, 2025 (Restated)	
		No. of shares	(Rs. in Lakhs)	No. of shares	(Rs. in Lakhs)
(a) Authorised Share Capital:					
Equity Shares of Rs.10/- each.	22.(b)(i)	6,25,50,000	6,255.00	7,00,00,000	7,000.00
Preference Shares (0% Non-cumulative Optionally Convertible Redeemable) (OCRPS) of Rs.10/- each.	22.(b)(i)	1,00,00,000	1,000.00	-	-
			7,255.00		7,000.00
(b) Issued, Subscribed and fully Paid up Share Capital:					
Equity Shares of Rs.10/- each. (A)		5,78,55,143	5,785.51	5,78,55,143	5,785.51
Less: Adjustment pursuant to the Scheme of Arrangement (B)	22(c)(ii)	83,90,660	839.07	83,90,660	839.07
Equity Shares of Rs.10/- each - as adjusted on amalgamation. (A-B)	22(c)(i) & (ii)	4,94,64,483	4,946.44	4,94,64,483	4,946.44
Total			4,946.44		4,946.44

22(b)(i) Pursuant to the scheme of arrangement for amalgamation of Monarch Shelter Private Limited and Anmol Projects Private Limited (Transferor Companies) during the year, the authorised share capital of the Transferor Companies has been added with that of the Company and the authorised share capital of the Company has increased from Rs.70,00,00,000/- consisting of 7,00,00,000 number of Equity Shares of Rs.10/- each to Rs. 72,55,00,000/- consisting of 6,25,50,000 number of Equity Shares of Rs. 10/- each and 1,00,00,000 number of 0% Non-cumulative Optionally Convertible Redeemable Preference Shares of Rs. 10/- each.

22(b)(ii) The Company has only one class of Equity Share having par value of Rs.10/- per share. Each holder of Equity Share is entitled to one vote per share. In the event of liquidation of the Company, the holders of the Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts (if applicable), in proportion to the number of equity shares held by them.



22(c)(i) Reconciliation of value of shares outstanding at the beginning and at the end of the reporting year of Equity Shares

(Rs. in Lakhs)						
Sl No.	Particulars	Note	As at March 31, 2026		As at March 31, 2025 (Restated)	
			No. of shares	(Rs. in Lakhs)	No. of shares	(Rs. in Lakhs)
a	Equity Shares outstanding at the beginning of the year (A)		5,78,55,143	5,785.51	5,78,55,143	5,785.51
	Less: Cancellation of shares in terms of Scheme of Arrangement (B)	59	83,90,660	839.07	83,90,660	839.07
b	Equity Shares outstanding at the end of the year - as adjusted on amalgamation. (A-B)		4,94,64,483	4,946.44	4,94,64,483	4,946.44

22(c)(ii) Pursuant to the scheme of arrangement for amalgamation of Monarch Shelter Private Limited (MSPL) and Anmol Projects Private Limited (APPL) (Transferor Companies), 8390660 number of Equity Shares held by the erstwhile Transferor Companies stood cancelled as an integral part of the Scheme without any further Act or Deed. Accounting of such cancellation of equity shares has been given effect to in the books of account in the previous year in line with the requirements of IndAS 103 Business Combination (Note 59.1(iv)).

Consequently, carrying amount of investments in the equity share of the Company held by the Transferor Companies aggregating to Rs. 102.92 Lakhs and the face value of corresponding Equity Share Capital of the Company aggregating to Rs. 839.07 Lakhs has been cancelled on merger and the differential amount of Rs. 736.15 Lakhs has been included under Other Capital Reserves under Other Equity (Note No. 23) as on April 1st, 2024.

22 (d) Details in respect of shares in the company held by each shareholder holding more than 5 percent shares :

Sl No.	Name of the Shareholders	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
			Number of Shares	Number of Shares
1	Baijnath Choudhary & Family Trust		4,93,13,934	4,93,13,934
2	Monarch Shelter Private Limited	22(d)(i)	-	78,01,490

22(d)(i) 78,01,490 number of equity shares held by Monarch Shelter Private Limited as on 31st March, 2025 has been cancelled (Refer Note no. 22(c)(ii) above).

22(e) Shares held by promoters at the end of the year

Serial No.	Promoter name	As at March 31, 2026		As at March 31, 2025(Restated)		% Change during the year
		No. of Shares	% of Holding	No. of Shares	% of Holding	
1	Baijnath Choudhary & Family Trust	4,93,13,934	99.70%	4,93,13,934	85.24%	14.46%
2	Monarch Shelter Private Limited [Refer Note 22(c)(ii)]	-	0.00%	78,01,490	13.48%	-13.48%
3	SKG Land Developers LLP	849	0.00%	849	0.00%	0.00%
4	Anmol Projects Private Limited [Refer Note 22(c)(ii)]	-	0.00%	5,89,170	1.02%	-1.02%
5	Delta Nirman LLP	4,995	0.01%	4,995	0.01%	0.00%
6	Anmol Hi-Cool LLP	860	0.00%	860	0.00%	0.00%
7	Anmol Sports Ventures LLP (Formerly J4F Nutriplus LLP)	1,40,000	0.28%	1,40,000	0.24%	0.04%
8	Puneet Mercantiles LLP	1,995	0.00%	1,995	0.00%	0.00%
Total		4,94,62,633	100.00%	5,78,53,293	100.00%	

22(e) (i) In accordance with the Section 2(69) of the Companies Act, 2013, the Board of Directors of the Company, at its meeting held on July 11, 2026, has identified the following persons/entities as the "Promoters" of the Company, considering that they have direct or indirect control over the affairs of the Company, whether as shareholders, directors or otherwise. Accordingly the following persons/entities have since been termed as 'promoters' in the said resolution and are proposed to be included in the annual return to be filed by the Company.

(a) Baijnath Choudhary & Family Trust; (b) Biswanath Choudhary; (c) Dilip Kumar Choudhary; (d) Gobind Ram Choudhary; (e) Bimal Kumar Choudhary; (f) Vikash Choudhary; (g) Sunil Choudhary; (h) Deepak Choudhary; (i) Ankit Choudhary; (j) Ashish Choudhary; (k) Aman Choudhary; and (l) Keshav Choudhary.

22 (f) The aggregate number of Equity Shares bought back in immediately preceeding last five years ended March 31, 2026: 39,33,397 equity shares (previous five years ended upto March 31, 2025 : 39,33,397 equity shares)

22 (g) The Company in its Board Meeting held on July 11th, 2026 has approved the sub-division (split) of its equity shares having face value of Rs. 10/- each into 2 equity shares of face value of Rs. 5/- each, and has also approved the issue of Bonus shares in the proportion of 2 new bonus equity shares of Rs. 5/- each for every 1 existing fully paid up equity shares of Rs. 5/- each of the Company, with effect from the Record Date, i.e., 11.08.2026. This is pending necessary approval by the Shareholders at the General Meeting of the Company.

22 (h) During current year, the Share holders of the company in its extraordinary General Meeting held on 12th March 2026 has approved the issue of "Anmol Employee Stock Option Plan 2025" ("ESOP 2025"/"Plan").(Refer Note No.63)

23 OTHER EQUITY

(Rs. in Lakhs)				
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)	
(i) Equity Suspense Account - Pending allotment	30.1.1a	534.08	534.08	
(ii) Reserves and Surplus				
Securities Premium				
Opening Balance		194.40	194.40	
Closing Balance	23.1	194.40	194.40	
Capital Redemption Reserve (CRR)				
Opening Balance		393.34	393.34	
Transfer from Retained Earnings	30.1.1b	273.89	-	
Closing Balance	23.2	667.23	393.34	
Capital Reserve				
(A) Capital Reserve for Amalgamation				
Opening Balance	23.3.1	(39,599.03)	(39,599.03)	
Acquisition on Merger		-	-	
Closing Balance		(39,599.03)	(39,599.03)	
(B) Other Capital Reserve				
Opening Balance		4,428.48	4,428.48	
Adjustment for conversion into Equity Shares pending for allotment		-	-	
Closing Balance	23.3.2	4,428.48	4,428.48	
Closing Balance (A+B)		(35,170.55)	(35,170.55)	
Retained Earnings				
Opening Balance	23.4.1	54,713.29	50,879.46	
Profit for the year		19,515.96	3,848.08	
Transfer to Capital Redemption Reserve		(273.89)	-	
Transfer from Other Comprehensive Income		132.96	(14.25)	
Closing Balance	23.4.2	74,088.32	54,713.29	
Items of other comprehensive income:				
Re-measurement of defined benefit plans				
Opening Balance		-	-	
Other comprehensive income for the year		132.96	(14.25)	
Transfer to Retained Earnings		(132.96)	14.25	
Closing Balance	23.5	-	-	
TOTAL		40,313.48	20,664.56	

Refer the Standalone Statement of Changes in Equity (SOCE) for movement of changes in equity



23.1 **Securities Premium**

23.1 (i) Securities Premium represents an amount received in excess of par value of securities and is available for utilisation as specified under Section 52 of Companies Act, 2013.

Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Securities Premium			
Acquired on Amalgamation	59		
- MSPL		28.45	28.45
- APPL		165.95	165.95
TOTAL		194.40	194.40

23.2 **Capital Redemption Reserve (CRR)**

Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Buy-back of Equity Shares		393.34	393.34
Redemption of 0% Non-cumulative Optionally Convertible Redeemable Preference Shares (OCRPS)	30.1.1a	273.89	-
TOTAL		667.23	393.34

The above Reserve has been created under Section 69 and Section 55 of the Company's Act, 2013 and shall be utilised in accordance with the provisions of Company's Act, 2013.

23.3 **Capital Reserve**

23.3.1 **(A) Capital Reserve for Amalgamation**

Represents the differential with respect to the amount paid / payable and equity shares to be issued against OCRPS allotted to the equity shareholders of the transferor companies on amalgamation thereof pursuant to the Scheme of Arrangement (Note No. 59) and the Equity Share Capital of the transferor companies represented by net assets (net of Reserve) acquired pursuant to the amalgamation as above.

23.3.2 **(B) Other Capital Reserve**

Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Other Capital Reserve			
Acquired on Amalgamation			
- MSPL		3,421.33	3,421.33
- APPL		271.00	271.00
Cancellation of Equity Shares on Amalgamation	22(c)(ii)	736.15	736.15
TOTAL		4,428.48	4,428.48

23.4.1 **Retained Earnings**

Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Acquired on Amalgamation			
- MSPL		4,586.22	4,586.22
- APPL		148.35	148.35
TOTAL		4,734.57	4,734.57

23.4.2 Retained earnings generally represents the undistributed profit/ amount of accumulated earnings of the company. This includes Rs. 387.82 Lakhs (As on March 31, 2025 Rs. 398.36 Lakhs) represented by change in carrying amount of Property, Plant and Equipments being measured at fair value as on the date of transition to Ind AS which is not available for distribution to the shareholders. It also includes Rs.201.91 Lakhs (As on March 31, 2025 Rs. 68.95 Lakhs) relating to re-measurement of defined benefit plans which cannot be reclassified to the Statement of Profit and Loss.

23.5 **Other Comprehensive income (OCI)**

Other comprehensive income represents the balance related to re-measurement gains and losses resulting from experience adjustments and changes in actuarial assumptions. These gains and losses are recognised directly in OCI during the period in which they occur and are subsequently transferred to Retained earnings.

24 **BORROWINGS**

(At Amortised Cost)

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Secured			
Term Loan			
From Banks			
Gross Outstanding Amount	24.1	8,680.26	11,467.23
Less : Current Maturities of Long Term Debts	30	(957.74)	(2,976.69)
Unsecured			
0% Non-cumulative Optionally Convertible Redeemable Preference Shares - OCRPS Suspense Account - pending allotment	24.4 & 30.1	-	12,549.35
Total		7,722.52	21,039.89

24.1 **Term Loan from Banks comprises of the following:**

- (a) Term loan amounting to Rs. 3,450 lakhs (Balance as at 31 March, 2025 is Rs. 3,600.00 lakhs) taken from Axis Bank Limited at interest rate of Repo rate plus 1.75% spread has been secured against first Pari-passu charge on the entire movable and immovable fixed assets including land and building of the unit at Piprithan, Thakurganj, Bihar. The loan is repayable in structured 20 quarterly installments beginning from 30th June 2023. Current maturities of Rs. 650.00 lakhs has been shown under Short term borrowing. (Refer note 30)
- (b) Term loan amounting to Rs. 2,338.98 lakhs (Balance as at 31 March, 2025 is Rs. 2,468.92) taken from Kotak Mahindra Bank Limited at interest rate of Repo rate plus 1.9% spread has been secured against first pari-passu charge on the entire movable and immovable fixed assets including land and building of the unit at Piprithan, Thakurganj, Bihar. The loan is repayable in structured 20 quarterly installments beginning from 23rd June 2024. Current maturities of Rs. 129.95 lakhs has been shown under Short term borrowing (Refer note 30)
- (c) Term loan amounting to Rs. 2,751.56 lakhs (Balance as at 31 March, 2025 is Rs. 2,898.31 lakhs) taken from HDFC Bank Limited at interest rate of 2 months Treasury Bill rate plus spread 1.29% has been secured against first pari-passu charge on the entire movable and immovable fixed assets including land and building of the new unit at Piprithan, Thakurganj, Bihar. The loan is repayable in structured 20 quarterly installments beginning from 16th February 2025. Current maturities of Rs. 146.75 lakhs has been shown under Short term borrowing (Refer note 30)



- (d) Term loan amounting to Rs. Nil as on 31.03.2026 (Balance as at 31 March, 2025 is Rs. 2,500.00 lakhs) taken from ICICI Bank Limited at interest rate of IMCLR 1Y has been secured against first charge on the entire movable fixed assets (other than those exclusively charged to term lenders) of the borrower both present and future. The loan is repayable in bullet repayment on April 26th, 2025 which has been repaid during the year.
- (e) Term loan amounting to Rs. 139.72 lakhs (Balance as at 31 March, 2025 Nil) taken from HDFC Bank Limited at floating interest rate which vary from 7.85% to 8.25% has been secured against exclusive charge of Plant & Machinery of 625 KWH Solar Plant of the new unit at Piprithan, Thakurganj, Bihar. The loan is repayable in structured 21 quarterly installments beginning from 31st August 2025. Current maturities of Rs. 31.04 lakhs has been shown under Short term borrowing (Refer note 30)

24.2 As available from web page of Ministry of Corporate Affairs, charges against assets in respect of secured loans taken have been registered with ROC. The Company has a system of filing the charge satisfaction e-form with MCA wherever applicable, within the timelines, as and when it receives NOCs from the respective charge holders.

24.3 The borrowings obtained by the company from banks have been applied for the purposes for which such loans were taken.

24.4 Repayment Schedule of OCRPS

Rs. 23801.22 Lakhs (at unamortised cost) (shown under Current Borrowings Note No. 30) in respect of 2738921 no. of OCRPS has been redeemed during the year 2025-2026 and remaining amount of Rs. 15457.42 Lakhs (at unamortised cost) in respect of 1778759 no. of OCRPS has since been redeemed in the year 2026-2027. (Note No. 59.1 and 30.1)

25 LEASE LIABILITIES

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Long term maturities of Lease obligations	48	406.89	1,019.00
Total		406.89	1,019.00

26 OTHER FINANCIAL LIABILITIES

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Fair value of Derivative Instrument (Not Designated as Hedge)	49.3.1(a)	510.07	54.33
Total		510.07	54.33

27 DEFERRED INCOME (NON CURRENT)

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Government Grants for Capital Investment	27.1 and 27.2	470.66	521.92
Total		470.66	521.92

27.1 Movement in Deferred Income :

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Balance at the beginning of the year		573.18	624.44
Recognised during the year	27.2	-	-
Reversal during the year	45	(51.26)	(51.26)
Balance at the end of the year		521.92	573.18
- Non-current		470.66	521.92
- Current		51.26	51.26

27.2 Rs.1,764.44 lakhs in earlier years in respect of Government incentives, grants and subsidies were received/accrued for the setting up of manufacturing units in various states in accordance with the Central/ State Government policies and schemes. Out of these, an amount of Rs.51.26 Lakhs (31st March 2025 - Rs.51.26 Lakhs) has been credited to the Statement of Profit and Loss by reducing the depreciation charge for the year and the outstanding amount of Rs.521.92 Lakhs (31st March 2025 - Rs.573.18 Lakhs) has been classified as Deferred Income in the Balance Sheet. (Refer Note - 27 and 35).

28 PROVISIONS

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Provision for Employee Benefits	52	213.36	160.74
Total		213.36	160.74



ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

29. DEFERRED TAX LIABILITIES (NET)

The break up of Deferred Tax Assets and Deferred Tax Liabilities are as given below:

(Rs. in Lakhs)

As at 31.03.2026

PARTICULARS	As at April 1, 2025 (Restated)	Recognised in Profit and Loss (income)/loss	Recognised in OCI (income)/loss	As at March 31, 2026
Deferred Tax Liabilities				
Property, Plant and Equipments	3,017.23	69.26	-	3,086.49
Remeasurement of defined benefits obligations	56.45	-	44.72	101.17
Fair Valuation of Investment	61.40	23.22	-	84.62
Fair Valuation of Derivative	11.31	(57.01)	-	(45.70)
Total	3,146.39	35.47	44.72	3,226.58
Deferred Tax Assets				
Expenses allowable on payment basis under Income Tax Act, 1961	202.95	(78.34)	-	281.29
Impairment allowances against assets	108.13	6.82	-	101.31
Others	1.12	1.12	-	-
Total	312.20	(70.40)	-	382.60
Net Deferred Tax (Liabilities)/Assets (Net)	(2,834.19)	(34.93)	44.72	(2,843.98)

(Rs. in Lakhs)

As at 31.03.2025

PARTICULARS	As at April 1, 2024 (Restated)	Recognised in Profit and Loss (income)/loss	Recognised in OCI (income)/loss	As at March 31, 2025 (Restated)
Deferred Tax Liabilities				
Property, Plant and Equipments	3,588.20	(570.97)	-	3,017.23
Remeasurement of defined benefits obligations	61.24	-	(4.79)	56.45
Fair Valuation of Investment	47.41	13.99	-	61.40
Fair Valuation of Derivative		11.31	-	11.31
Total	3,696.85	(545.67)	(4.79)	3,146.39
Deferred Tax Assets				
Expenses allowable on payment basis under Income Tax Act, 1961	211.37	8.42	-	202.95
Impairment allowances against assets	72.21	(35.92)	-	108.13
Fair Valuation of Investment	5.60	5.60	-	-
Fair Valuation of Derivative	17.00	17.00	-	-
Others	1.12	-	-	1.12
Total	307.30	(4.90)	-	312.20
Net Deferred Tax (Liabilities)/Assets (Net)	(3,389.55)	(550.57)	(4.79)	(2,834.19)



30 **BORROWINGS**
(At Amortised Cost)

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Unsecured Preference Shares			
0% Non-cumulative Optionally Convertible Redeemable Preference Shares - OCRPS Suspense Account - pending allotment	30.1, 22(a) and 24.4	15,457.42	23,801.22
Secured From Banks			
Loan Repayable on demand			
-Cash Credit / Overdraft facility	30.2	1,661.83	1,589.06
-Working Capital Demand Loan	30.2	-	1,500.00
Current maturities of long term borrowings	24	957.74	2,976.69
Unsecured From Bank			
Loan Repayable on demand			
Purchase Invoice financing	30.3	-	115.89
Total		18,076.99	29,982.86

30.1 0% Non-cumulative Optionally Convertible Redeemable Preference Shares (OCRPS) of Rs. 10 each issued pursuant to the Scheme as referred to in Note No. 59, are Convertible/redeemable at any time before the expiry of 20 (Twenty) years from the date of allotment at the option of the respective OCRPS holders, in one or more tranches. Upon the exercise the option of redemption by any of the OCRPS holders, such OCRPS shall be redeemed at a premium of Rs. 859 per share. In the event OCRPS holders opting to convert the OCRPS to equity shares, the same will be converted on 1:1 Basis into equivalent number of equity shares of the transferee company at par value. In case no option is exercised by one or more OCRPS holders, then on the expiry of 20 years from the date of allotment, the same shall mandatorily be converted into equity shares on the basis stated herein above.

30.1.1 Reconciliation of OCRPS outstanding at the beginning and at the end of the reporting year :

Sl No.	Particulars	Note	As at March 31, 2026		As at March 31, 2025 (Restated)	
			No. of OCRPS	at Face Value @ Rs. 10 each (Rs. In lakhs)	No. of OCRPS	at Face Value @ Rs. 10 each (Rs. In lakhs)
a	Outstanding at the beginning of the year	59.1	98,58,459	985.85	98,58,459	985.85
b	Add : Issued during the year		-	-	-	-
c	Less : Redeemed during the year		(27,38,921)	(273.89)	-	-
	outstanding at the close of the year		71,19,538	711.96	98,58,459	985.85
	Less : Equity Share Suspense Account - pending allotment (Refer Note No. 59.1)	30.1.1a	(53,40,779)	(534.08)	(53,40,779)	(534.08)
d	OCRPS considered in the books of account under Borrowings	30.1.1a	17,78,759	177.88	45,17,680	451.77

30.1.1a During the year, 9858459 number of OCRPS has been issued to the Equity Shareholders of transferor companies on amalgamation of transferor companies pursuant to the Scheme of Arrangement (Note No. 59). The OCRPS holders holding 5340779 number of OCRPS have exercised their option for conversion to equity shares of equivalent number and intimation to the effect has been received by the Company. The Company vide Resolution dated 8th May, 2026 have since converted the same number of OCRPS to equity shares of the Company.

These equity shares were allotted vide meeting of Board on 09.05.2026 and necessary corporate action has since been completed on 03.07.2026. Accordingly, Rs. 534.08 Lakhs has been recognised in these Financial Statements as Equity Suspense Account - Pending allotment under Other Equity. Holders of 2738921 number of OCRPS have opted for redemption and these have been redeemed at premium during the year. An equivalent amount has been transferred from Retained Earnings to Capital Redemption Reserve. The remaining OCRPS holders holding 1778759 number of OCRPS have opted for redemption before 30th June, 2026 and thereby Rs. 15457.42 Lakhs payable in this respect on redemption (since redeemed) has been recognised as Current Borrowings as on balance sheet date.

30.1.1b Capital Redemption Reserve of Rs. 273.89 Lakhs in respect of 2738921 number of OCRPS redeemed during the year as required in terms of the provision of section 55 of the Companies Act, 2013 has been created.

30.2 Secured by first pari passu charge on all the Current Assets (both Present and Future) and second pari passu charge on all the movable fixed assets (other than those which are exclusively charged to other term lenders) (both present and future).

30.3 Purchase Invoice financing facility has been availed from Kotak Mahindra Bank amounting to Rs. Nil (Previous year Rs. 115.89 lakhs) for financing purchase of Raw Materials/consumables. The same is secured against first pari passu hypothecation charge on entire current asset, second pari passu charge on movable fixed assets(except those funded exclusively for Term loan lenders).

30.4 The Company has filed returns or statements with the banks in respect of the sanctioned working capital facilities. These includes the amount of current assets which are in agreement with the then unaudited books of account other than those as set out below:

(Rs. in Lakhs)						
Month ended	Name of the bank	Particulars	Amount disclosed as per monthly statement	Amount as per books of accounts	Difference	Reason for variations
31st March 2026	Axis Bank Limited, Kotak Mahindra Bank Limited, Yes Bank, ICICI Bank Limited., HDFC Bank Limited	Inventories	9,436.63	9,923.32	(486.69)	There is a Sales Reversal of Rs.717.19 lakhs (Contracted Price of Finished Goods) during the year ended 31st March, 2026 pending transfer of control over the delivery of the goods to the customers till 31.03.2026. Cost of goods towards these amounts to Rs.486.70 lakhs which has been considered as Finished Goods in transit and has been shown under Inventories (Note no.13).
		Trade Receivables (Net of advance from customers)	354.74	(206.44)	561.18	Trade receivable as per books has been reduced in respect of sales reversal pending transfer of control over the delivery of the goods to the customers till 31.03.2026 as above. Further there are certain year end classification and consequential adjustments.
31st March 2025	Axis Bank Limited, Kotak Mahindra Bank Limited, Yes Bank, ICICI Bank Limited., HDFC Bank Limited, Citi Bank NA	Inventories	8,945.97	8,946.20	(0.23)	Year end classification and consequential adjustments.
		Trade Receivables (Net of advance from customers)	1,561.38	1,572.72	(11.34)	Year end classification and consequential adjustments.

30.5 As available from web page of Ministry of Corporate Affairs, charges against assets in respect of secured loans taken have been registered with ROC. The Company has a system of filing the charge satisfaction e-form with MCA wherever applicable, within the timelines, as and when it receives NOCs from the respective charge holders.



31 LEASE LIABILITIES

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Current maturities of Lease obligations		314.07	328.43
Lease Liability - Associated with Assets held for Sale	5(e)	774.71	-
Total	48	1,088.78	328.43

32 TRADE PAYABLES

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
For Goods and Services			
- Dues of micro and small enterprises	32.1	781.16	775.66
- Dues other than micro and small enterprises		3,628.09	4,364.10
Total		4,409.25	5,139.76

32.1 The details of amounts outstanding under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) to the extent of information available with the Company are as under:

(Rs. in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025 (Restated)
(i) Principal amount remaining unpaid at the end of the accounting year	781.16	775.66
(ii) Interest due on above	-	-
(iii) Interest paid by the Company in terms of Section 16 of MSMED Act	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of financial year	-	-
(v) Payment made to supplier beyond the appointed day during the year	-	-

32.2 The Ageing of Trade Payables as on 31st March, 2026 is as follows:

Particulars	Outstanding for following years from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	781.16	-	-	-	781.16
(ii) Others	3,624.11	0.03	1.51	2.44	3,628.09
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	4,405.27	0.03	1.51	2.44	4,409.25

The Ageing of Trade Payables as on 31st March, 2025 (Restated) is as follows:

Particulars	Outstanding for following years from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total (Restated)
(i) MSME	775.66	-	-	-	775.66
(ii) Others	4,346.57	13.71	2.57	1.25	4,364.10
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	5,122.23	13.71	2.57	1.25	5,139.76

32.2.1 There are no unbilled dues as on 31st March, 2026 and 31st March, 2025.

33 OTHER FINANCIAL LIABILITIES

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2026	As at March 31, 2025 (Restated)
Other Payables			
Total outstanding dues for MSME creditors for Capital Expenditure	33.2	15.13	-
Total outstanding dues for other than MSME creditors for Capital Expenditure		600.32	616.04
Security Deposit.		38.93	60.24
Retention Deposit against Land shown under inventory		-	8.82
Liability towards Employees		606.42	539.49
Liability towards Others (includes expenditure towards Sales promotion scheme, Power and fuel and Freight etc)		2,442.12	2,310.76
Other Payable	33.1	239.01	239.01
Interest Accrued.		33.49	41.22
Total		3,975.42	3,815.58

33.1 Other Payable represents the amount of outstanding liability payable to a party recognised pursuant to Scheme of Arrangement approved on 14.11.2025 by the National Company Law Tribunal, Kolkata Bench.

33.2 The details of amounts outstanding under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) to the extent of information available with the Company are as under:

(Rs. in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025 (Restated)
(i) Principal amount remaining unpaid at the end of the accounting year	15.13	-
(ii) Interest due on above	-	-
(iii) Interest paid by the Company in terms of Section 16 of MSMED Act	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of financial year	-	-
(v) Payment made to supplier beyond the appointed day during the year	-	-



34 OTHER CURRENT LIABILITIES

Particulars	Note	(Rs. in Lakhs)	
		As at March 31, 2026	As at March 31, 2025 (Restated)
Advance from Customers		1,699.10	788.45
Statutory Dues-TDS, GST, Provident Fund etc.		223.52	1,251.98
Deferred Income on OCRPS	34.1	-	2,697.96
Total		1,922.62	4,738.39

34.1 Represents the differential with respect to the present value of OCRPS issued pursuant to the Scheme of Arrangement (Note No. 24.4) at amortised cost, remaining after amortisation thereof.

35 DEFERRED INCOME (CURRENT)

Particulars	Note	(Rs. in Lakhs)	
		As at March 31, 2026	As at March 31, 2025 (Restated)
Government Grants for Capital Investment.	27.1	51.26	51.26
Total		51.26	51.26

36 PROVISIONS

Particulars	Note	(Rs. in Lakhs)	
		As at March 31, 2026	As at March 31, 2025 (Restated)
Provision for Employee benefits	52	174.09	97.50
Provision for Indirect Taxes	36.1	897.91	897.91
Total		1,072.00	995.41

36.1 Provision of Rs.897.91 lakhs (including interest Rs. 383.81 lakhs) was made during the FY 2016-17 in respect of sales tax demand raised by Uttar Pradesh Sales Tax Department pertaining to the years from 2006-07 to 2007-08 for availment of sales tax benefit under Incentive Scheme. Pending final decision of the review petition before the Honourable Supreme Court, Deposit of Rs. 514.10 Lakhs made in the earlier years against the above demand and had been shown under amount paid under protest under other current assets (Refer Note No - 20). Bank Guarantee for remaining amount of Rs.383.81 lakhs has been given in earlier years in respect of this matter. No further payment and adjustment against the provision, pending decision of the Hon'ble court, has been made.

37 CURRENT TAX LIABILITIES (NET)

Particulars	Note	(Rs. in Lakhs)	
		As at March 31, 2026	As at March 31, 2025 (Restated)
Provision for Income Taxes		1,055.08	-
[Net of advance tax Rs. 5793.37 Lakhs (Previous year Rs. nil)]			
Total		1,055.08	-



ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
38 REVENUE FROM OPERATIONS

(Rs. in Lakhs)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025 (Restated)
Sale of Products	38.1	2,03,563.18	1,61,609.36
Other Operating Revenues	38.5	6,610.57	2,476.86
Total		2,10,173.75	1,64,086.22

38.1 Reconciliation of Revenue from sale of products with contracted price

(Rs. in Lakhs)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025 (Restated)
Contracted Price for Finished Goods	38.1.1	2,16,779.97	1,73,449.15
Trading of finished goods	38.1.2	1,437.48	926.69
Sub-total		2,18,217.45	1,74,375.84
Less: Sales Return, Trade Discounts, Rebates, Incentives etc.		(14,654.27)	(12,766.48)
Total		2,03,563.18	1,61,609.36

38.1.1 Contracted price of Finished Goods does not include Rs.717.19 lakhs (Within India of Rs.629.47 lakhs and for Outside India of Rs.87.72 lakhs) in respect of which goods which have been dispatched from the factories on payment of Goods and Service Tax and have not been considered for Revenue Recognition as on 31.03.2026 pending transfer of risk and reward thereof by the year end.

38.1.2 During the year company has traded in Rusk, Cream Roll and Sweets (previous year Rusk & Wafer).

38.2 Disaggregation of revenue (gross)

Revenue has been disaggregated by primary geographical market as given below:

(Rs. in Lakhs)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025 (Restated)
Within India	38.2.1	2,13,270.88	1,69,256.36
Outside India		4,946.57	5,119.48
Contracted Price		2,18,217.45	1,74,375.84

38.2.1 Includes Merchant Export Sales.

38.3 Revenue from Major Customers

The Company is not reliant on revenues from transactions with any single external customer and does not receive 10 percent or more of its revenues from transactions with any single external customer.

38.4 The amounts receivable from customers become due after the expiry of credit period which on an average is ranging between 15 to 30 days.

Majority of the Company's sales are against advance or are against letters of credit/ cash against documents/ guarantees of banks of national standing. Where sales are made on credit, the amount of consideration does not contain any significant financing component. As per the terms of the contract with its customers, either all performance obligations are to be completed within one year from the date of such contracts or the Company has a right to receive the consideration. Accordingly, the Company has availed the practical expedient in terms of Ind AS 115 and disclosures with respect to performance obligations remaining unsatisfied (or partially unsatisfied) at the balance sheet date have not been made.

38.5 Details of Other Operating Revenues

(Rs. in Lakhs)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025 (Restated)
Sale of Scrap and Rejected Materials		1,198.64	897.89
Export Incentives	19.1.1 and 38.5.1	413.29	694.60
Subsidy from Government	19.1.2	4,998.64	884.37
Total		6,610.57	2,476.86

38.5.1 Includes duty exemption entitlement and other benefits relating to exports sales.



39 OTHER INCOME

(Rs. in Lakhs)			
Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025 (Restated)
Interest Income on:-			
Loans given	39.2	665.94	900.86
Fixed Deposits with Banks		6.18	6.16
Investments measured at FVTPL		24.13	23.62
Other Financial Assets		10.90	13.72
Income Tax Refund		63.16	0.01
Service Tax Refund		-	7.03
Others		5.01	62.88
		775.32	1,014.28
Dividend on Investments		14.60	7.54
Other income from Investments		0.14	6.46
Other Non-operating Income (Net of Expenses directly attributable to such Income) :-			
Net Gain on financial asset measured at FVTPL	39.1	917.06	113.85
Net Gain on Foreign currency transactions and translation		128.71	60.36
Net gain on Derivative Instrument measured at FVTPL		-	112.49
Provision for Doubtful debts written back	15.3	-	94.91
Profit on sale and discard of Property, Plant and Equipments (Net)		5.68	-
Profit on relinquishment of interest in land	13.3	29.77	-
Insurance claim received		35.84	24.14
Amortisation of Deferred Financial Instrument	34.1	2,697.96	2,697.96
Liabilities no longer required written back		454.64	261.54
Subsidy / Reimbursement of Stamp Duty Registration Fees on Land	19.1.(a).V	66.67	-
Other		26.90	48.58
Total		5,153.29	4,442.11

39.1 Includes Rs.200.56 Lakhs as Unrealised Loss (Previous Year - Rs.72.88 Lakhs Gain) on Fair Valuation of Financial assets.

39.2 Includes interest received and foreclosure charges from a related party of Rs. 1.53 lakhs (Previous year Rs. 2.79 lakhs). (Refer Note no. 54B)

40 COST OF MATERIALS CONSUMED

(Rs. in Lakhs)			
Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025 (Restated)
Opening Inventory of Raw Materials and Packing Materials		4,515.26	3,458.81
Add: Purchases	40.1	1,35,499.19	1,16,661.04
		1,40,014.45	1,20,119.85
Less: Used for Research and Development Purposes		95.19	23.64
Less: Sales of Raw Materials at cost		71.09	43.02
Less: Closing Inventory of Raw Materials and Packing Materials		5,197.32	4,515.26
Total		1,34,650.85	1,15,537.93

40.1 Purchase is net of Rs.91.82 lakhs (Previous Year Rs.111.73 lakhs) in respect of goods used for Sales Promotion / Self consumption.

41 PURCHASE OF STOCK-IN- TRADE

(Rs. in Lakhs)			
Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025 (Restated)
Purchases of Stock in Trade	41.1	982.65	945.49
Total		982.65	945.49

41.1 During the year company has traded in Rusk, Cream Roll and Sweets (previous year Rusk & Wafer)



42 Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade - (Increase)/Decrease

(Rs. in Lakhs)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025 (Restated)
Opening Inventory			
Finished Goods		3,474.37	3,048.73
Finished Goods in Transit		-	-
Stock in Trade		23.65	185.49
Work In Progress		22.59	16.32
Land for development - considered as Stock-in-trade		465.15	465.15
		3,985.76	3,715.69
Less: Adjustment for relinquishment of interest in Land	13.3	465.15	-
Less: Closing Inventory			
Finished Goods		3,007.05	3,474.37
Finished Goods in Transit		486.70	-
Stock in Trade		13.67	23.65
Work In Progress		76.68	22.59
Land for development - considered as Stock-in-trade		-	465.15
		3,584.10	3,985.76
Total		(63.49)	(270.07)

43 EMPLOYEE BENEFITS EXPENSE

(Rs. in Lakhs)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025 (Restated)
Salaries, Wages and Bonus		10,910.08	10,033.23
Contribution to provident and other Funds		883.88	626.55
Staff Welfare Expenses		586.54	582.37
Total		12,380.50	11,242.15

43.1 The Government of India vide notification dated November 21, 2025 has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as 'the Labour Code') consolidating and replacing the then existing multiple labour legislations in the country. In accordance with the requirements of Ind AS 19, 'Employee Benefits', changes to employee benefit resulting from legislative amendments constitute a plan amendment, necessitating the immediate recognition of any variation in the costs upon such notification. Consequently, the potential Impact on the employee benefit and expenses on account of past service costs in respect of Gratuity and Leave Encashment amounting to Rs. 265.84 lakhs as evaluated and determined by an independent actuary has been recognised. The developments and further clarifications in this respect will continue to be monitored and consequential adjustments will be given effect to in the year of determination.

43.2 During current year, the Share holders of the company in its extraordinary General Meeting held on 12th March 2026 has approved the issue of "Anmol Employee Stock Option Plan 2025" ("ESOP 2025"/"Plan").(Refer Note No.63)

44 FINANCE COSTS

(Rs. in Lakhs)

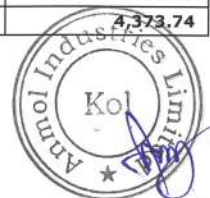
Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025 (Restated)
Interest Expense:			
Term Loans		652.16	975.37
Less: Interest Subsidy from Government	19.1.(a).II	(635.96)	(744.97)
Less : Net gain on hedging through Derivative instrument		(110.56)	(51.99)
		(94.36)	178.41
Interest on OCRPS under EIR method		2,908.06	2,692.64
Finance Charge on Lease Obligation	48	64.12	117.33
Working Capital Loan		60.68	114.52
Interest on Income Tax		83.37	-
Others.	44.1	12.71	9.58
Total		3,034.58	3,112.48

44.1 Represents interest on delayed payment of TDS , GST etc.

45 DEPRECIATION AND AMORTISATION EXPENSES

(Rs. in Lakhs)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025 (Restated)
Depreciation and Amortisation	5 and 7	4,645.56	4,425.00
Less: Adjustment on account of Government Grant	27.1	(51.26)	(51.26)
Total		4,594.30	4,373.74



46 OTHER EXPENSES
(Rs. in Lakhs)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025 (Restated)
Contract worker's and Conversion Charges		6,248.48	4,816.85
Consumption of Stores and Spares		551.43	302.85
Power and Fuel	46.2	7,909.70	7,412.25
Auditors' Remuneration	46.1	40.00	27.01
Rent	47	133.64	70.98
Repairs and maintenance :			
- Plants and Equipments		1,089.01	1,061.89
- Buildings		354.56	329.23
- Others		145.03	50.23
Sales Promotion and Advertising		4,132.92	3,188.89
Carriage outward, distribution		8,517.54	7,490.79
Other selling expenditures		282.30	307.89
Insurance		150.12	130.37
Rates and Taxes		98.80	348.93
Research and Development		176.84	118.35
Travelling and Conveyance		1,278.00	1,255.70
Legal and Professional Charges		373.45	347.17
Directors Sitting Fees and Commission		24.20	12.60
Loss on sale and discard of Property, Plant and Equipment (Net)		-	51.53
Sundry Balance Written Off	46.3	95.81	38.87
Diminution of Investment		-	1.90
Provision for doubtful debts	15.3 & 46.4	157.14	-
Provision for doubtful advances	12.1	12.34	-
Provision for Slow Moving Materials	13.2	26.74	13.28
Provision for doubtful claims receivable	18.7&19.2.1	5.78	231.45
Net Loss on Derivative Instrument measured at FVTPL		226.53	-
Corporate Social Responsibility Expenses	56	266.15	282.66
Donations		25.32	28.57
Miscellaneous Expenses		1,181.96	1,420.24
Total		33,503.79	29,340.48

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025 (Restated)
Auditors' Remuneration(Exclusive of GST amount):		
Audit Fees	35.00	22.01
For other Services - Tax Audit Fees	5.00	5.00
Total	40.00	27.01

46.2 Power and Fuel is net of Electricity Duty of Rs. 26.89 Lakhs (Previous year Rs.11.52) being the amount recoverable in terms of incentive scheme for setting up the manufacturing unit at Thakurganj, Bihar (Refer Note 19.1.a.III)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025 (Restated)
Sundry Balance Written Off		327.26	38.87
Less: Provision for Doubtful claim written back	19.1.3	(229.10)	-
Less: Provision for Doubtful Employee Advance written back	18.7	(2.35)	-
Total		95.81	38.87

Particulars		For the year ended March 31, 2026	For the year ended March 31, 2025 (Restated)
Provision for doubtful debts	15.3	222.36	-
Less: Provision for Doubtful debts written back	15.3	(65.22)	-
Total		157.14	-

47 The company has certain operating lease arrangements of premises for storage of goods and other commercial purposes. These leasing arrangements are for a short term period and cancellable in nature. Terms of some of these lease arrangements include escalation clause of rent and deposit/refund of security deposit etc. Expenditure incurred on account of rent has been recognized in the Standalone Statement of Profit and Loss amounting to Rs. 133.64 Lakhs. (Previous year Rs. 70.98 Lakhs).



ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

48 Disclosure as per Ind AS 116 "Leases"

The Company assesses whether a contract is or contains a lease, at the inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements, except for short-term leases (leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The Company's lease asset class primarily consist of leases for Land, Buildings and Plant and equipment. The Company has entered into various agreements in respect of Land, Buildings and Plant and equipment under lease arrangements. The lease agreements entered in respect of land include escalation clause and is for period ranging from 84 to 90 years, whereas in case of Buildings and Plant and equipment, the period of lease ranging from 3 to 9 years.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, incremental borrowing rate is considered for the purpose.

The weighted average incremental borrowing rate applied to leases recognised during the FY 2025-26 is 8%.

The Company has certain lease arrangement on short term basis, expenditure on which has been recognised under line item "Rent" under Other expenses (Refer note 46).

(Rs. in Lakhs)

48.1 Movement in lease liabilities :

Particulars	Amount
Balance as at 1st April, 2025 (Restated)	1,347.43
Addition /(deletion) to lease liabilities	430.06
Finance costs accrued during the year	64.12
Payment of lease liabilities	(345.94)
Balance as at 31st March, 2026	1,495.67
- Non-current (Refer note no. 25)	406.89
- Current (Refer note no. 31)	1,088.78
Balance as at 1st April, 2024 (Restated)	1,665.86
Addition /(deletion) to lease liabilities	-
Finance costs accrued during the year	117.33
Payment of lease liabilities	(435.76)
Balance as at 31st March, 2025 (Restated)	1,347.43
- Non-current (Refer note no. 25)	1,019.00
- Current (Refer note no. 31)	328.43

48.2 Following are the changes in the carrying value of right of use assets for the year ended March 31, 2026:

(Rs. in Lakhs)

Particulars	Amount
Balance as at 1st April, 2025 (Restated)	8,479.27
Addition	559.13
Less : Transfer to Asset Held for Sale (Refer Note.21)	(5,542.47)
Deletion/Adjustment	(115.97)
Depreciation	(509.39)
Balance as at 31st March, 2026	2,870.57
Balance as at 1st April, 2024 (Restated)	8,617.81
Addition	328.84
Deletion/Adjustment	-
Depreciation	(467.38)
Balance as at 31st March, 2025 (Restated)	8,479.27

48.3 The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

(Rs. in Lakhs)

Particulars	Amount
Not later than one year	314.07
Later than one year and not more than five years	469.81
Later than five years	254.29



ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

49 Capital Management

The primary objective of the Company's capital management is to ensure that it maintains a healthy capital ratio in order to support its business, have sufficient financial flexibility for borrowing requirements if any in future and maximise shareholder value. The Company's objective for managing capital is based on business needs and to provide returns for shareholders and benefits for other stake holders. The funding requirements is met through a mixture of equity, internal accruals and other long term and short term borrowings.

The company also monitors capital using gearing ratio which is net debt divided by total capital. The company is not governed by any externally imposed capital requirements. The gearing ratios are as follows:

49.1 Gearing Ratio

Particulars	(Rs. in Lakhs)	
	As at March 31, 2026	As at March 31, 2025 (Restated)
Total Debt (Net of Cash and Cash equivalent)	27,001.99	52,275.44
Total Equity	45,259.92	25,611.00
Gearing Ratio	59.66%	204.11%

FINANCIAL INSTRUMENTS

49.2 Categories of financial instruments

The carrying value and fair value of financial instruments by categories were as follows :

Particulars	As at March 31, 2026	(Rs. in Lakhs)
		As at March 31, 2025 (Restated)
Financial Assets (Current and Non-Current)		
Measured at Amortised Cost		
(i) Trade Receivables	1,218.28	2,243.93
(ii) Cash and Cash Equivalents	293.19	94.74
(iii) Other Bank Balances	6.90	52.60
(iv) Loans	1,733.13	6,396.15
(v) Others Financial Asset	8,448.36	9,942.20
(vi) Investment in Debenture	-	1,580.00
Sub-total	11,699.86	20,309.62
Measured at Fair value through profit and loss (FVTPL)		
(i) Investment in Mutual Funds / Equity Instruments, Debenture etc. (Other than investment in equity shares in subsidiary and associates)	4,558.79	2,687.29
(ii) Financial Derivatives	328.48	99.28
Sub-total	4,887.27	2,786.57
TOTAL	16,587.13	23,096.19
Financial Liabilities (Current and Non-Current)		
Measured at amortised Cost		
(i) Borrowings	25,799.51	51,022.75
(ii) Lease Liabilities	1,495.67	1,347.43
(iii) Trade Payable	4,409.25	5,139.76
(iv) Other Financial Liabilities	3,975.42	3,815.58
Sub-total	35,679.85	61,325.52
Measured at Fair value through profit and loss (FVTPL)		
(i) Financial Derivatives not designated as hedge	510.07	54.33
Sub-total	510.07	54.33
TOTAL	36,189.92	61,379.85

The management considers that the above carrying amounts of financial assets and financial liabilities recognized in the standalone financial statements approximate their fair values.



ANMOL INDUSTRIES LIMITED
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Fair Valuation Techniques

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used by the Board to estimate the fair values:

1.The fair value of cash and cash equivalents, trade receivables, trade payables, current borrowings, current financial liabilities and assets approximate their carrying amount largely due to the short-term nature of these instruments.

2.Long-term debt has been contracted at floating rates of interest, which are reset at short intervals. Fair value of variable interest rate borrowings approximates their carrying value of such long-term debt subject to adjustments made for transaction cost.

3.Investments(other than Investment in subsidiary and associate) traded in active market are determined with reference to the quotes available from the Stock exchanges as at the reporting date. Investments in liquid and short-term mutual funds which are classified at fair value through profit and loss are measured using quoted market prices/net asset value at the reporting date. Unquoted investments in shares other than those in subsidiary and associate have been valued based on the historical net asset value as per the latest audited standalone financial statements.

4.The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves, currency volatility etc. The said valuation has been carried out by the counter party with whom the contract has been entered with and management has evaluated the credit and non-performance risks associated with the counterparties and believes them to be insignificant and not requiring any credit adjustments.

Fair value hierarchy

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement.

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as at balance sheet date:

Level 1 – Quoted prices in active markets.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.

Level 3 – Inputs that are not based on observable market data.

(Rs. in Lakhs)			
Particulars	Level 1	Level 2	Level 3
31st March, 2026			
Financial Assets			
Quoted Equity Shares	1,004.39	-	-
Unquoted Equity Shares other than Subsidiary and Associates	-	-	-
Mutual Funds	2,470.99	-	-
Nifty and Exchange Traded Funds(ETF)	822.22	-	-
Infrastructure Investment Trust(InvIT)	261.19	-	-
Debentures	-	-	-
Financial Derivatives	-	328.48	-
Financial Liabilities			
Financial Derivatives	-	510.07	-
31st March, 2025			
Financial Assets			
Quoted Equity Shares	108.23	-	-
Unquoted Equity Shares other than Subsidiary and Associates	-	-	384.34
Mutual Funds	1,194.69	-	-
Nifty and Exchange Traded Funds(ETF)	779.96	-	-
Infrastructure Investment Trust(InvIT)	220.07	-	-
Debentures	-	-	1,580.00
Financial Derivatives	-	99.28	-
Financial Liabilities			
Financial Derivatives	-	54.33	-

During the year ended March 31, 2026 and year ended March 31, 2025, there were no transfers between Level 1, Level 2 and Level 3 fair value measurements.

The Inputs used in fair valuation measurement are as follows:

Fair valuation of Financial assets and liabilities not within the operating cycle of the company is amortised based on the borrowing rate of the company.



ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

49.3 Financial Risk Management

The Company's activities expose it to a variety of financial risks – market risk, credit risk and liquidity risk. These risk are governed by appropriate policies and procedures and accordingly financial risk are identified and managed in accordance with the companies policies and risk objectives. The Board of Directors reviews and approves policies for managing these risks.

49.3.1 Market Risk

Market risk is the risk or uncertainty arising from possible market price movements resulting in fluctuation of the fair value of future cash flows of a financial instrument. The major components of Market risks are price risk, interest rate risk and foreign currency exchange risk. Financial instruments affected by market risk includes borrowings and investments.

a. Foreign Currency Risk

The Company is exposed to currency risk to the extent that there is mismatch between the currencies in which sales, purchase are denominated and the respective functional currencies of Company primarily denominated in US dollars and Euro. The company uses forward exchange contracts to hedge the currency exposure.

Derivative Instruments

Derivative Financial Instruments are valued based on quoted price for similar assets and liabilities in active market or inputs that are directly or indirectly observable in the market place. Inputs used for forward contracts are forward foreign currency exchange rates to discount future cash flow.

Details of Derivative contract outstanding as on March 31, 2026 is below;

Currency Contract Underlying	Maturity date	No of contracts	Nature of Contract	Nature of Position
USD	23-03-2029	1	Currency Swap	Long
USD	16-11-2029	1	Currency Swap	Long

Details of Derivative contract outstanding as on March 31, 2025 is below;

Currency Contract Underlying	Maturity date	No of contracts	Nature of Contract	Nature of Position
USD	16-11-2029	1	Currency Swap	Long

Particulars of Unhedged Foreign Exposures as at the Balance Sheet date:

As at 31st March, 2026

(In Lakhs)

Particulars	Currency USD	INR equivalent to USD	Currency EURO	INR equivalent to EURO	Total INR
Trade receivables against exports	11.85	1121.45	0.00	0.35	1121.80
Trade payables against imports	0.39	37.18	0.65	70.60	107.78
Less : Natural Hedge	-0.39	-37.18	(0.00)	-0.35	-37.53
Unhedged Foreign Currency	11.46	1084.28	0.65	70.25	1154.53

As at 31st March, 2025

(In Lakhs)

Particulars	Currency USD	INR equivalent to USD	Currency EURO	INR equivalent to EURO	Total INR
Trade receivables against exports	8.59	735.12	0.00	0.00	735.12
Trade payables against imports	0.00	0.00	1.30	119.59	119.59
Less : Natural Hedge	-0.33	-28.23	0.00	0.00	-28.23
Unhedged Foreign Currency	8.26	706.89	1.30	119.59	826.48



ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

b. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has obtained long term debt to finance various projects and short term debt to finance its working capital, which exposes it to interest rate risk. Borrowings issued at variable rates expose the Company to interest rate risk. Borrowing issued at fixed rates expose the Company to fair value interest rate risk. The Company's interest rate risk management policy includes achieving the lowest possible cost of debt financing, while managing volatility of interest rates, applying a prudent mix of fixed and floating debt through evaluation of various bank loans and money market instruments. In order to mitigate the interest rate risk, the company has entered into currency swap in respect of variable interest rate rupee borrowing taken for financing the capital projects.

With all other variables held constant, the following table demonstrates the impact of borrowing cost on floating rate portion of loans and borrowings.

Nature of borrowing	Increase in basis points	As at March 31, 2026	As at March 31, 2025 (Restated)
Rupee loan	0.5	62.54	74.43

A decrease in 0.50 basis points in rupee loan would have an equal and opposite effect on the company's financial.

Interest rate and currency borrowings (As at 31st March 2026)

Particulars	Total Borrowings	Floating rate Borrowing	Fixed rate Borrowings	Weighted average interest rate - effective interest rate
From Bank	10,342.09	10,342.09	-	7.5%-9%
Preference Shares (Including pending allotment)	15,457.42	-	15,457.42	8%

Interest rate and currency borrowings (As at 31st March 2025) (Restated)

Particulars	Total Borrowings	Floating rate Borrowing	Fixed rate Borrowings	Weighted average interest rate - effective interest rate
From Bank	14,672.18	14,556.29	115.89	7.5%-9%
Preference Shares (Including pending allotment)	36,350.57	-	36,350.57	8%

49.4 Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables). To manage this, the management has a policy of taking a substantial amount of advance from the customers and exposure to the remaining credit risk is monitored on an ongoing basis. The Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends and ageing of accounts receivable. Individual risk limits are set accordingly.

The Company establishes an allowance for impairment that represents its estimate of incurred losses in respect of trade and other receivables. Receivables from customers are reviewed/evaluated periodically by the management and appropriate provisions are made to the extent recovery there against has been considered to be remote.

The carrying amount of respective financial assets recognised in the standalone financial statements, (net of impairment losses) represents the Company's maximum exposure to credit risk. The concentration of credit risk is limited due to the customer base being large and unrelated.

Financial assets that are neither past due nor impaired

Cash and cash equivalents, investment and deposits with banks, and loans and ICDS given are neither past due nor impaired. Cash and cash equivalents with banks are held with reputed and credit worthy banking institutions.

Financial assets that are past due but not impaired

Trade receivables and Incentive and Subsidy receivable that are past due at the end of the reporting period, no credit losses there against are expected to arise. The company also takes advance, letter of credit and bank guarantee from its customers, which mitigates the credit risk to that extent.



ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
Liquidity Risk

49.5

The company determines its liquidity requirement in the short, medium and long term. This is done by drawing up cash forecast for short term and long term needs. The company manages its liquidity risk in a manner so as to meet its normal financial obligations without any significant delay or stress. Such risk is managed through ensuring operational cash flow while at the same time maintaining adequate cash and cash equivalent. The management has arranged for diversified funding sources and adopted a policy of managing assets with liquidity monitoring future cashflows and liquidity on a regular basis. Surplus funds not immediately required are invested in financial instruments including mutual funds, debentures, fixed deposits etc. which provide flexibility to liquidate. Besides, the current committed line of credit are sufficient to meet its short to medium term fund requirement.

The following table gives details the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.

(Rs. in Lakhs)				
Particulars	< 1 year	> 1 year – 5 years	More than 5 years	Total
As at March 31, 2026				
Interest bearing borrowings (including current maturities)	2,619.57	7,722.52	-	10,342.09
0% Non-Cumulative Optionally Convertible Redeemable (OCRPS)	15,457.42	-	-	15,457.42
Lease Obligations	314.07	469.81	254.29	1,038.17
Security Deposit	38.93	-	-	38.93
Capital Expenditures	615.45	-	-	615.45
Retention Money	-	-	-	-
Liability towards Employees	606.42	-	-	606.42
Liability towards Others	2,442.12	-	-	2,442.12
Trade Payable	4,409.25	-	-	4,409.25
Derivative financial liabilities	-	510.07	-	510.07
Other Payable	239.01	-	-	239.01
Total	26,742.24	8,702.40	254.29	35,698.93
As at March 31, 2025 (Restated)				
Interest bearing borrowings (including current maturities)	6,181.64	8,490.54	-	14,672.18
0% Non-Cumulative Optionally Convertible Redeemable (OCRPS)	23,801.22	15,457.42	-	39,258.64
Lease Obligations	420.15	457.19	2,044.91	2,922.25
Security Deposit	60.24	-	-	60.24
Capital Expenditures	616.04	-	-	616.04
Retention Money	-	-	-	-
Liability towards Employees	539.49	-	-	539.49
Liability towards Others	2,310.76	-	-	2,310.76
Trade Payable	5,139.76	-	-	5,139.76
Derivative financial liabilities	-	54.33	-	54.33
Other Payable	239.01	-	-	239.01
Total	39,308.31	24,459.48	2,044.91	65,812.70

Unused Line of Credit

(Rs. in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025 (Restated)
Cash Credit	9,551.30	2,016.35
Term Loan	-	-

The company has internal accruals and current financial assets which will be realised in ordinary course of business. The Company ensures that it has sufficient fund on demand to meet expected operational expenses.

The company relies on mix of borrowings and operating cash flows to meet its need for funds and ensures that it does not breach any financial covenants stipulated by the lender.

49.6 **Commodity Risk**

Commodities are a large part of raw materials procured and consumed by the Company. Accordingly, the Company has established a robust governance framework to monitor and manage commodity price risks through continuous assessment of market conditions, strategic sourcing initiatives and appropriate procurement strategies.



ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. in Lakhs)

50	Contingent Liabilities and Commitment (To the extent not provided for) :	As at March 31, 2026	As at March 31, 2025 (Restated)
	Claims against the Company not acknowledged as Debt		
	Certain demands (excluding interest and penalty - to the extent amount not ascertained) relating to income tax, Excise Duty, Entry Tax, Service Tax and vat/sales tax, Goods and Services Tax matters pending with various authorities to the extent ascertainable from the records and details available are as follows:		
	(i) Excise Duty - including various Demand Notices pending under appeal [Deposit of Rs.2.61 Lakhs (31st March 2025 Rs.2.61 Lakhs)]	40.70	40.70
	(ii) Disputed VAT/sales tax matters under appeal. [Deposit of Rs. nil (31st March 2025 of Rs.Nil)]	-	0.18
	(iii) Service Tax (Deposit of Rs.24.56 Lakhs, 31st March 2025 of Rs.24.56 Lakhs)	654.90	654.90
	(iv) Goods and Service Tax (Deposit of Rs. 4.99 Lakhs, 31st March 2025 of Rs. 17.20 Lakhs)	56.89	80.75
	Total	752.49	776.53

50.1 The Company's pending litigation comprises of claims against the Company and proceeding pending with tax / statutory / government authorities. The Company has reviewed all its pending litigations and proceedings and disclosed the contingent liabilities, where applicable, in its standalone financial statement. The Company does not expect the outcome of these proceedings to have a material impact on its financial position. Future cash flows of the matters outlined above are determinable only on receipt of judgment / decisions pending with various forum / authorities.

50.2	Capital and other Commitment	As at March 31, 2026	As at March 31, 2025 (Restated)
	Estimated amount of Contracts remaining to be executed on capital account and not provided for [Net of Advances of Rs.206.61 Lakhs (31st March 2025 - Rs.567.81 Lakhs)]	303.27	1,566.81

51 Contingent Assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. During the normal course of business, unresolved claims remains outstanding. The inflow of economic benefits, in respect of such claims cannot be measured due to uncertainties that surround the related events and circumstances.

52 As per Indian Accounting Standard 19 "Employee Benefits" the disclosure of Employee Benefits as defined in the Standards are given below:

A) Defined Contribution Scheme:

Contribution to defined contribution schemes, recognised for the year are as under:

	As at March 31, 2026	As at March 31, 2025 (Restated)
Particulars		
Employer's contribution to Provident Fund	153.32	145.95
Employer's contribution to Pension Fund	347.99	331.27
Employer's contribution to National Pension Scheme Fund	4.69	5.54
Total	506.00	482.76

B) Defined Benefit Scheme:

The employee's Gratuity scheme are defined benefit plans. The present value of obligations are determined based on actuarial valuation using projected unit credit method which recognises each period of services as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

1. Gratuity :

Particulars	As at March 31, 2026	As at March 31, 2025 (Restated)
i) Change in the fair value of the defined benefit obligation:		
Gratuity (Funded)		
Liability at the beginning of the year	1,525.70	1,354.98
Interest Cost	114.43	91.46
Past Service Cost	197.21	-
Current Service Cost	176.96	144.57
Change in financial assumptions	(131.93)	53.35
Change in from experience adjustment	(85.74)	(42.67)
Benefits paid	(49.69)	(75.99)
Liability at the end of the year	1,746.94	1,525.70
Particulars	As at March 31, 2026	As at March 31, 2025 (Restated)
ii) Changes in the Fair Value of Plan Asset		
Gratuity (Funded)		
Fair value of Plan Assets at the beginning of the year	1,428.20	1,216.48
Expected Return on Plan Assets	110.72	86.62
Contributions by the Company	97.50	138.50
Benefits paid	(1.28)	(5.04)
Actuarial gain / (loss) on Plan Assets	(39.99)	(8.36)
Fair value of Plan Assets at the end of the year	1,595.15	1,428.20



ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

	As at March 31, 2026	As at March 31, 2025 (Restated)
iii) Actual return on Plan Asset		
Gratuity (Funded)		
Expected return on Plan assets	110.72	86.62
Actuarial gain / (loss) on Plan Assets	(39.99)	(8.36)
Actual Return on Plan Assets	70.73	78.26
	As at March 31, 2026	As at March 31, 2025 (Restated)
iv) Amount Recognized in Balance Sheet		
Gratuity (Funded)		
Liability at the end of the year	1,746.94	1,525.70
Fair value of Plan Assets at the end of the year	1,595.15	1,428.20
Liability/(Assets) recognised in the Balance Sheet	151.79	97.50
	As at March 31, 2026	As at March 31, 2025 (Restated)
v) Components of Defined Benefit Cost		
Gratuity (Funded)		
Past Service Cost	197.21	-
Current Service Cost	176.96	144.57
Interest Cost	114.43	91.46
Expected Return on Plan Assets	(110.72)	(86.62)
Net Actuarial (gain) / loss on remeasurement recognised in OCI	(177.68)	19.04
Total Defined Benefit Cost recognised in Profit and Loss and OCI	200.20	168.45
	As at March 31, 2026	As at March 31, 2025 (Restated)
vi) Balance Sheet Reconciliation		
Gratuity (Funded)		
Opening Net Liability	97.50	138.50
Expenses as above	200.20	168.45
Employers Contribution	(97.50)	(138.50)
Benefits Paid (Net off)	(48.41)	(70.95)
Amount Recognized in Balance Sheet	151.79	97.50
Principal Actuarial assumptions as at the Balance Sheet date		
Particulars	As at March 31, 2026	As at March 31, 2025 (Restated)
Discount Rate	7.5% p.a.	6.75% p.a.
Salary Escalation Rate	5.0% p.a.	5.0% p.a.
Attrition Rate	5.0% p.a.	5.0% p.a.
Retirement Age (years)	60 years	60 years
Expected Return on Plan Assets	7.5% p.a.	6.75% p.a.
Recognised in Other Comprehensive Income		
Particulars	As at March 31, 2026	As at March 31, 2025 (Restated)
Remeasurement - Actuarial loss/(gain)		
Gratuity (Funded)	(177.68)	19.04
	As at March 31, 2026	As at March 31, 2025 (Restated)
Gratuity (Funded)		
Current Liability (within 12 months)	151.79	97.50
Sensitivity analysis		
Particulars	As at March 31, 2026	As at March 31, 2025 (Restated)
Gratuity (Funded)		
Discount Rate		
Delta effect of (+ 1%)	117.14	145.18
Delta effect of (- 1%)	(229.41)	(169.55)
Salary Growth Rate		
Delta effect of (+ 1%)	(231.78)	(170.85)
Delta effect of (- 1%)	121.78	148.73
Withdrawal Rate		
Delta effect of (+ 1%)	(74.05)	(21.74)
Delta effect of (- 1%)	(8.46)	24.38
The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (projected unit credit method) has been applied as when calculating the defined benefit obligation recognised within the Balance Sheet.		



ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Estimate of expected benefit payments (In absolute terms i.e. undiscounted)		
Particulars	2025-26	2024-25
Gratuity :		
Within 1 year	117.86	54.27
1-2 year	100.13	117.54
2-3 year	102.05	91.16
3-4 year	127.54	94.50
4-5 year	107.79	113.81
5-10 years	1,445.42	664.74
Total	2,000.79	1,136.02
Particulars	As at March 31, 2026	As at March 31, 2025 (Restated)
Average number of people employed (Gratuity Funded)	2,428	2,319

Notes: (As certified by Independent Actuary)

- Assumptions relating to future salary increases, attrition, interest rate for discount and overall expected rate of return on assets have been considered based on relevant economic factors such as inflation, seniority, promotion, market growth and other factors as applicable to the period over which the obligation is expected to be settled.
- The expected return on Plan assets is based on market expectation at the beginning of the year. The rate of return on long term Government Bonds is taken as reference for this purpose.
- In respect of Funded Gratuity, the funds are managed by the insurer and therefore the percentage or amount that each major category constitutes the fair value of total plan assets and effect thereof on overall expected rate of return on asset is not ascertainable.

2. Other Long Term Employee Benefit

The Company also extends benefit of compensated absences to the employee, whereby they are eligible to carry forward there entitlement of earned leave for encashment upon retirement/separation. This is an unfunded plan.

Compensated absences(other than sick leave) (Unfunded)

Particulars	As at March 31, 2026	As at March 31, 2025 (Restated)
i) Change in fair value of Defined Benefit Obligation:		
Present Value of Defined Benefit Obligations as at the beginning of the year	160.74	148.46
Current Service Cost	85.84	68.01
Past Service Cost	68.62	-
Interest Cost	12.05	10.02
Benefit Paid	(61.99)	(45.27)
Actuarial (Gain) / Losses	(29.61)	-
Actuarial (Gain)/Losses arising from:		
Remeasurements- Due to Financial Assumptions	-	6.38
Remeasurements- Due to Experience Adjustments	-	(26.86)
Liability at the end of the year	235.65	160.74
ii) Change in Fair Value of plan Assets:		
Fair value of Plan Assets at the beginning of the year	-	-
Interest Income	-	-
Contributions by the Employers	61.99	45.27
Benefit paid	(61.99)	(45.27)
Remeasurements- Return on Assets (excluding Interest Income)	-	-
Remeasurements- Return on Assets (excluding Interest Income)	-	-
Fair value of plan Assets at the end of the year	-	-
iii) Amount Recognized in Balance Sheet:		
Present Value of Defined Benefit Obligations as at the end of the year	235.65	160.74
Fair value of Plan Assets at the end of the year	-	-
	235.65	160.74



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Particulars	As at March 31, 2026	As at March 31, 2025 (Restated)	
iv) Components of Defined Benefit Cost			
Current Service Cost	85.84	68.01	
Past Service Cost Because of New Service Code	68.62	-	
Interest Cost	12.05	10.02	
Expected Return on Plan Assets	-	-	
Net Actuarial (Gain)/ Loss on remeasurement recognized in OCI	(29.61)	-	
Remeasurements- Due to Financial Assumptions	-	6.38	
Remeasurements- Due to Experience Adjustments	-	(26.86)	
Total Defined Benefit Cost recognized in the Statement of Profit and Loss	136.90	57.55	
v) Remeasurements Recognized in Statement of Profit and Loss			
Remeasurements- Due to Financial Assumptions	-	6.38	
Remeasurements- Due to Experience Adjustments	-	(26.86)	
Remeasurements- Return on Assets (excluding Interest Income)	-	-	
Remeasurements Recognized in Statement of Profit and Loss	-	(20.48)	
vi) Balance Sheet Reconciliation			
Opening Net Liability	140.26	148.46	
Defined Benefit Cost included in Profit and Loss	136.90	57.55	
Remeasurements Recognized in Other Comprehensive Income	-	(20.48)	
Employers Contribution	(61.99)	(45.27)	
Amount Recognised in Balance Sheet	215.17	140.26	
vii) Percentage allocation of plan assets in respect of fund managed by insurer/trust is as follows:			
Particulars	As at March 31, 2026	As at March 31, 2025 (Restated)	
Equity	N.A.	N.A.	
Bonds	N.A.	N.A.	
Other Current Assets	N.A.	N.A.	
Insurance policies	N.A.	N.A.	
viii) The Principal Actuarial Assumptions as at Balance Sheet date are set out as below:			
Summary of Financial Assumption			
Discount Rate	7.50%	6.75%	
Salary Escalation- First Five Years	5.00%	5.00%	
Salary Escalation- After Five Years	5.00%	5.00%	
Expected Return on Plan Assets	N.A	N.A	
Summary of Demographic Assumptions			
Mortality Table	IALM (2012-14) Table Ultimate		
Disability Rate(a % of above mortality rate)	0.00%	0.00%	
Withdrawal Rates	0.00%	0.00%	
Retirement Age	60 Years	60 Years	
Average future service	19.66	19.67	
ix) Sensitivity analysis			
Particulars	Change in Assumptions	For The Year Ended March 31, 2026	For The Year Ended March 31, 2025 (Restated)
Salary Escalation	1%	18.02	17.23
Salary Escalation	-1%	(35.72)	(20.60)
Withdrawal Rates	1%	(36.09)	(20.76)
Withdrawal Rates	-1%	18.73	17.64
Discount Rate	1%	(12.18)	(3.09)
Discount Rate	-1%	(0.12)	3.52
The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (projected unit credit method) has been applied as followed while calculating the defined benefit obligation recognised within the Balance Sheet.			



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x) Principal actuarial assumptions at the Balance sheet date

Particulars	2025-26	2024-25	2023-24
Discount Rate	7.50%	6.75%	7.10%
Expected Return on Plan Asset	Nil	Nil	Nil
Rate of Compensation Increase (Salary Inflation)	5%	5%	5%
Pension Increase Rate	NA	NA	NA
Average expected future service (Remaining working Life)	NA	NA	NA
Average Duration of Liabilities	NA	NA	NA
Mortality Table	IALM (2012-14) Table Ultimate	IALM (2012-14) Table Ultimate	IALM (2012-14) Table Ultimate
Superannuation at age-Male	60	60	58
Superannuation at age-Female	60	60	58
Early Retirement & Disablement (All Causes Combined)	NA	NA	NA
Voluntary Retirement	NA	NA	NA

xi) Estimate of expected benefit payments (In absolute terms i.e. undiscounted)

Particulars	Leave
01 Apr 2026 to 31 Mar 2027	22.29
01 Apr 2027 to 31 Mar 2028	11.19
01 Apr 2028 to 31 Mar 2029	10.82
01 Apr 2029 to 31 Mar 2030	12.03
01 Apr 2030 to 31 Mar 2031	11.08
01 Apr 2031 Onwards	23.74

Particulars	As at March 31, 2026	As at March 31, 2025 (Restated)
Average number of people employed (Unfunded)	2,428	2,319

53 The Company operates in one business segment of food products comprising of Biscuits and other Bakery Products and requirements of segmental disclosure information is not applicable to the company.

54 Related Party Disclosure

Related party disclosure as identified by the management in accordance with the Indian Accounting Standard (Ind AS) 24 on "Related Party Disclosures" are as follows:

A Name of the Related Parties and description of relationship
i) Subsidiary Company

1. AIL Enterprises Private Limited (Wholly owned subsidiary)

ii) Associate

1. South City Anmol Infra Park LLP - ceases with effect from 20.09.2025
2. Anmol Stainless Private Limited - ceases to be Associate with effect from 20.09.2025

iii) Key Management Personnel (KMP)

- 1 Mr. Biswanath Choudhary - Chairman
- 2 Mr. Bimal Kumar Choudhary - Managing Director
- 3 Mr. Dilip Kumar Choudhary - Vice Chairman
- 4 Mr. Gobind Ram Choudhary - Whole Time Director
- 5 Mr. Sunil Kumar Agarwal - Independent Director
- 6 Ms. Rupanjana De - Independent Director
- 7 Mr. Anirban Moulik -Chief Financial Officer
- 8 Mr. Brundaban Behera - Company Secretary (up to 1st May, 2024)
- 9 Mrs. Sunita Shah-Company Secretary (from 28th October 2024 up to 30th April 2026)
- 10 Mr. Akhilesh Narayan Shukla-Company Secretary (subsequent to Balance Sheet date with effect from 8th May 2026)

iv) Relatives of the KMP

- | | |
|---|--|
| 1 Mr. Vikash Choudhary - S/o Mr. Biswanath Choudhary | 5 Mr. Ashis Choudhary - S/o Mr. Dilip Kumar Choudhary |
| 2 Mr. Deepak Choudhary - S/o Mr. Biswanath Choudhary | 6 Mr. Aman Choudhary - S/o Mr. Gobind Ram Choudhary |
| 3 Mr. Sunil Choudhary - S/o Mr. Biswanath Choudhary | 7 Mr. Keshav Choudhary - S/o Mr. Bimal Kumar Choudhary |
| 4 Mr. Ankit Choudhary - S/o Mr. Dilip Kumar Choudhary | |

v) Enterprises where KMP / Relatives of KMP have significant influence or control

- | | |
|--|---|
| 1 Anmol Stainless Private Limited (with effect from 21.09.2025) | 7 AHW Anmol LLP |
| 2 Baijnath Choudhary & Family Trust | 8 Urban Nirman LLP |
| 3 Anumati Consultancy & Services Private Limited | 9 Radhey Realtors LLP |
| 4 Anmol Sports Ventures LLP (Formerly J4F Nutriplus LLP) | 10 Anant Udyog LLP |
| 5 South City Anmol Infra Park LLP (with effect from 21.09.2025) | 11 Kiasma Business Park Private Limited |
| 6 Anmol Foundation for Sustainable Development (Section 8 Company) | 12 Anmol Hi-Cool LLP |



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B The Company's related party transactions during the year and outstanding balances as at the close of the year are as follows:

				(Rs. in Lakhs)	
Sl. No.	Nature of Transaction	KMP and Relatives of KMP	Enterprises where KMP/relatives of KMP have significant influence or control		
i)	EMPLOYEE BENEFIT *				
	During the year ending 31st March 2026				
	Mr. Bimal Kumar Choudhary	180.78	-		
	Mr. Gobind Ram Choudhary	60.57	-		
	Mr. Sunil Choudhary	144.57	-		
	Mr. Ankit Choudhary	144.56	-		
	Mr. Vikash Choudhary	144.78	-		
	Mr. Deepak Choudhary	60.56	-		
	Mr. Ashis Choudhary	60.78	-		
	Mr. Aman Choudhary	144.56	-		
	Mr. Anirban Moulik	70.22	-		
	Mr. Keshav Choudhary	144.78	-		
	Mrs. Sunita Shah	13.97	-		
	Sub Total	1,170.13	-		
	During the year ending 31st March 2025				
	Mr. Bimal Kumar Choudhary	180.78	-		
	Mr. Gobind Ram Choudhary	60.56	-		
	Mr. Sunil Choudhary	144.56	-		
	Mr. Ankit Choudhary	144.56	-		
	Mr. Vikash Choudhary	144.78	-		
	Mr. Deepak Choudhary	60.56	-		
	Mr. Ashis Choudhary	60.78	-		
	Mr. Aman Choudhary	144.56	-		
	Mr. Anirban Moulik	66.15	-		
	Mr. Keshav Choudhary	144.78	-		
	Mr. Brundaban Behera	9.08	-		
	Mrs. Sunita Shah	6.79	-		
	Sub Total	1,167.94	-		
Sl. No.	Nature of Transaction	Subsidiary	Associate	KMP and Relatives of KMP	Enterprises where KMP/relatives of KMP have significant influence or control
ii)	OTHER EXPENSES				
a)	Purchases of Store and Spares and Packing Material				
	During the year ending 31st March 2026				
	Anmol Stainless Private Limited	-	-	-	0.80
	AIL Enterprises Private Limited	179.85	-	-	-
	Sub-total	179.85	-	-	0.80
	During the year ending 31st March 2025				
	Anmol Stainless Private Limited	-	0.66	-	-
	AIL Enterprises Private Limited	90.45	-	-	-
	Sub-total	90.45	0.66	-	-
b)	Director Sitting fees and commissions				
	During the year ending 31st March 2026				
	Mr. Sunil Kumar Agarwal	-	-	12.10	-
	Mrs. Rupanjana De	-	-	12.10	-
	Sub-total	-	-	24.20	-
	During the year ending 31st March 2025				
	Mr. Sunil Kumar Agarwal	-	-	6.30	-
	Mrs. Rupanjana De	-	-	6.30	-
	Sub-total	-	-	12.60	-
iii)	Issuance of 0% Non-cumulative Optionally Convertible Redeemable Preference Shares (OCRPS) at face value on Merger (Note no 59)				
	During the year ending 31st March 2026				
	Bajjnath Choudhary and Family Trust	-	-	-	451.77
	Anumati Consultancy & Services Pvt. Ltd.	-	-	-	29.75
	Radhey Realtors LLP	-	-	-	30.55
	Urban Nirman LLP	-	-	-	448.31
	Bimal Kumar Choudhary	-	-	5.37	-
	Dilip Kumar Choudhary	-	-	20.10	-
	Sub-total	-	-	25.47	960.38
	During the year ending 31st March 2025				
	Bajjnath Choudhary and Family Trust	-	-	-	-
	Anumati Consultancy & Services Pvt. Ltd.	-	-	-	-
	Radhey Realtors LLP	-	-	-	-
	Urban Nirman LLP	-	-	-	-
	Bimal Kumar Choudhary	-	-	-	-
	Dilip Kumar Choudhary	-	-	-	-
	Sub-total	-	-	-	-



ANMOL INDUSTRIES LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Sl. No.	Nature of Transaction	Subsidiary	Associate	KMP and Relatives of KMP	Enterprises where KMP/relatives of KMP have significant influence or control
iv)	Redemption of 0% Non-cumulative Optionally Convertible Redeemable Preference Shares (OCRPS) at premium				
	During the year ending 31st March 2026				
	Baijnath Choudhary and Family Trust	-	-	-	23,801.22
	Sub-total	-	-	-	23,801.22
	During the year ending 31st March 2025				
	Baijnath Choudhary & Family Trust	-	-	-	-
	Sub-total	-	-	-	47,602.44
(v)	Conversion of 0% Non-cumulative Optionally Convertible Redeemable Preference Shares (OCRPS) into Equity - Pending Allotment				
	During the year ending 31st March 2026				
	Anumati Consultancy & Services Pvt. Ltd.	-	-	-	29.75
	Radhey Realtors LLP	-	-	-	30.55
	Urban Nirman LLP	-	-	-	448.31
	Bimal Kumar Choudhary	-	-	5.37	-
	Dilip Kumar Choudhary	-	-	20.10	-
	Sub-total	-	-	25.47	508.61
	During the year ending 31st March 2025				
	Anumati Consultancy & Services Pvt. Ltd.	-	-	-	-
	Radhey Realtors LLP	-	-	-	-
	Urban Nirman LLP	-	-	-	-
	Bimal Kumar Choudhary	-	-	-	-
	Dilip Kumar Choudhary	-	-	-	-
	Sub-total	-	-	-	-
vi)	Sale of Investments in Equity and Debentures				
	During the year ending 31st March 2026				
	Baijnath Choudhary and Family Trust	-	-	-	985.00
	Anant Udyog LLP	-	-	-	12.10
	Anumati Consultancy & Services Private Limited	-	-	-	1,975.15
	Sub-total	-	-	-	2,972.25
	During the year ending 31st March 2025				
	Baijnath Choudhary and Family Trust	-	-	-	-
	Anant Udyog LLP	-	-	-	-
	Anumati Consultancy & Services Private Limited	-	-	-	-
	Sub-total	-	-	-	-
vii)	Refund of Capital Contribution				
	During the year ending 31st March 2026				
	Anant Udyog LLP	-	-	-	60.00
	Sub-total	-	-	-	6,004.50
	During the year ending 31st March 2025				
	Anant Udyog LLP	-	-	-	-
	Sub-total	-	-	-	-
viii)	Relinquishment of interest in land for development of project				
	During the year ending 31st March 2026				
	South City Anmol Infra Park LLP	-	-	-	494.92
	Sub-total	-	-	-	6,559.42
	During the year ending 31st March 2025				
	South City Anmol Infra Park LLP	-	-	-	-
	Sub-total	-	-	-	-
ix)	Rights of unsecured Loan sold				
	During the year ending 31st March 2026				
	Anant Udyog LLP	-	-	-	135.73
	Sub-total	-	-	-	135.73
	During the year ending 31st March 2025				
	Anant Udyog LLP	-	-	-	-
	Sub-total	-	-	-	-
x)	LOANS AND ADVANCE GIVEN				
	During the year ending 31st March 2026				
	Anmol Foundation for Sustainable Development	-	-	-	-
	AHW Anmol LLP	-	-	-	60.00
	Kiasma Business Park Private Limited	-	-	-	267.81
	Sub-total	-	-	-	327.81
	During the year ending 31st March 2025				
	Anmol Foundation for Sustainable Development	-	-	-	0.50
	AHW Anmol LLP	-	-	-	-
	Kiasma Business Park Private Limited	-	-	-	-
	Sub-total	-	-	-	0.50



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Sl. No.	Nature of Transaction	Subsidiary	Associate	KMP and Relatives of KMP	Enterprises where KMP/relatives of KMP have significant influence or control
xi)	LOANS AND ADVANCE GIVEN - REFUND RECEIVED				
	During the year ending 31st March 2026				
	Anmol Foundation for Sustainable Development	-	-	-	0.50
	AHW Anmol LLP	-	-	-	983.55
	AIL Enterprise Private Limited	25.00	-	-	-
	Sub-total	25.00	-	-	984.05
	During the year ending 31st March 2025				
	Anmol Foundation for Sustainable Development	-	-	-	-
	AHW Anmol LLP	-	-	-	8.00
	AIL Enterprise Private Limited	15.00	-	-	-
	Sub-total	15.00	-	-	8.00
xii)	LOANS AND ADVANCE TAKEN				
	During the year ending 31st March 2026				
	Bajjnath Choudhary and Family Trust	-	-	-	556.04
	Anumati Consultancy & Services Private Limited	-	-	-	-
	South City Anmol Infra Park LLP	-	-	-	55.35
	Sub-total	-	-	-	611.39
	During the year ending 31st March 2025				
	Bajjnath Choudhary and Family Trust	-	-	-	-
	Anumati Consultancy & Services Private Limited	-	-	-	0.07
	South City Anmol Infra Park LLP	-	-	-	-
	Sub-total	-	-	-	0.07
xiii)	LOANS AND ADVANCE TAKEN - REFUND BACK				
	During the year ending 31st March 2026				
	Bajjnath Choudhary and Family Trust	-	-	-	556.04
	Anumati Consultancy & Services Private Limited	-	-	-	-
	South City Anmol Infra Park LLP	-	-	-	-
	Sub-total	-	-	-	556.04
	During the year ending 31st March 2025				
	Bajjnath Choudhary and Family Trust	-	-	-	-
	Anumati Consultancy & Services Private Limited	-	-	-	0.07
	South City Anmol Infra Park LLP	-	-	-	-
	Sub-total	-	-	-	0.07
(xiv)	Investment in Equity Shares				
	During the year ending 31st March 2026				
	AIL Enterprise Private Limited	25.0	-	-	-
	Sub-total	25.00	-	-	-
	During the year ending 31st March 2025				
	Anant Udyog LLP	-	-	-	-
	Sub-total	-	-	-	-
(xv)	Capital in LLP on Receivable on Retirement				
	During the year ending 31st March 2026				
	Anant Udyog LLP	-	-	-	4,923.41
	Sub-total	-	-	-	4,923.41
	During the year ending 31st March 2025				
	Anant Udyog LLP	-	-	-	-
	Sub-total	-	-	-	-
(xvi)	INTEREST INCOME ON LOAN				
	During the year ending 31st March 2026				
	Kiasma Business Park Private Limited	-	-	-	0.82
	AHW Anmol LLP	-	-	-	52.06
	AIL Enterprise Private Limited	1.53	-	-	-
	Sub-total	1.53	-	-	52.88
	During the year ending 31st March 2025				
	Kiasma Business Park Private Limited	-	-	-	-
	AHW Anmol LLP	-	-	-	57.38
	AIL Enterprise Private Limited	2.79	-	-	-
	Sub-total	2.79	-	-	57.38



ANMOL INDUSTRIES LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

OUTSTANDING BALANCES WITH RELATED PARTIES:

Sl. No.	Nature of Transaction	Subsidiary	Associate	KMP and Relatives of KMP	(Rs. in Lakhs)
					Enterprises where KMP/relatives of KMP have significant influence or
(i)	LOANS AND ADVANCES GIVEN (including interest accrued thereon)				
	As at 31st March 2026				
	Kiasma Business Park Private Limited	-	-	-	268.63
	South City Anmol Infra Park LLP	-	-	-	439.57
	AHW Anmol LLP	-	-	-	-
	Anmol Foundation for Sustainable Development	-	-	-	-
	AIL Enterprise Private Limited	-	-	-	-
	Sub-total	-	-	-	708.20
	As at 31st March 2025				
	Kiasma Business Park Private Limited	-	-	-	-
	South City Anmol Infra Park LLP	-	-	-	-
	AHW Anmol LLP	-	-	-	923.55
	Anmol Foundation for Sustainable Development	-	-	-	0.50
	AIL Enterprise Private Limited (Refer Note No.9)	25.00	-	-	-
	Sub-Total	25.00	-	-	924.05
(ii)	Capital in LLP Receivable on Retirement				
	As at 31st March 2026				
	Anant Udyog LLP	-	-	-	-
	Sub-total	-	-	-	-
(iii)	As at 31st March 2025				
	Anant Udyog LLP	-	-	-	4,923.41
	Sub-total	-	-	-	4,923.41
	Creditor for goods				
(iv)	As at 31st March 2026				
	AIL Enterprise Private Limited (including GST)	0.82	-	-	-
	Sub-total	0.82	-	-	-
	As at 31st March 2025				
(v)	Rate Difference against purchase of goods Receivable				
	As at 31st March 2026				
	AIL Enterprise Private Limited (including GST)	6.47	-	-	-
	Sub-total	6.47	-	-	-
(vi)	As at 31st March 2025				
	AIL Enterprise Private Limited (including GST)	-	-	-	-
	Sub-total	-	-	-	-
	Balance of 0% Non-cumulative Optionally Convertible Redeemable Preference Shares (OCRPS) at face value				
(vii)	As at 31st March 2026				
	Baijnath Choudhary and Family Trust	-	-	-	177.88
	Sub-total	-	-	-	177.88
	As at 31st March 2025				
(viii)	Equity shares pending allotment				
	As at 31st March 2026				
	Anumati Consultancy & Services Pvt. Ltd.	-	-	-	29.75
	Radhey Realtors LLP	-	-	-	30.55
(ix)	As at 31st March 2025				
	Urban Nirman LLP	-	-	-	448.31
	Bimal Kumar Choudhary	-	-	5.37	-
	Dilip Kumar Choudhary	-	-	20.10	-
(x)	Sub-total	-	-	25.47	508.61
	As at 31st March 2026				
	Anumati Consultancy & Services Pvt. Ltd.	-	-	-	-
	Radhey Realtors LLP	-	-	-	-
(xi)	Balance of Investment in Subsidiary				
	As at 31st March 2026				
	AIL Enterprise Private Limited	26.00	-	-	-
	Sub-total	26.00	-	-	-
(xii)	As at 31st March 2025				
	AIL Enterprise Private Limited	1.00	-	-	-
	Sub-total	1.00	-	-	-



ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

54.1 The above related party information have been disclosed to the extent such parties have been identified by the management on the basis of the information available.

54.2 Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash. The Company has not provided any guarantee to related parties towards their borrowing facilities. For the year ended March 31, 2026, the Company has not recorded any impairment allowances in respect of receivables relating to amounts owed by related parties (March 31, 2025 Rs. NIL). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Details of compensation paid to KMP during the year are as follows:

Particulars	(Rs. in Lakhs)	
	As at March 31, 2026	As at March 31, 2025 (Restated)
Short-term employee benefits	1,170.13	1,167.74
Post-employment benefits*	-	-
Other long-term benefits*	-	-

* Post-employment benefits and other long-term benefits have been disclosed based on actual payment made on retirement/resignation of services, but does not includes provision made on actuarial basis as the same is available for all the employees together.

Details of Earning per Share		31st March, 2026	31st March, 2025 (Restated)
(a)	Profit after Tax (Rs. in Lakhs)	19,515.96	3,848.08
(b)	Weighted average number of Equity Shares for calculation of basic EPS (Refer Note No. 55.1 below)	4,94,64,483	4,94,64,483
(c)	Weighted average number of Equity Shares for calculation of diluted EPS (Refer Note No. 55.1 below)	5,48,05,262	5,48,05,262
(d)	Earnings per share Basic (Rs.)	39.45	7.78
(e)	Earnings per share Diluted (Rs.)	35.61	7.02
(f)	Face value per Equity Share (Rs.)	10.00	10.00

55.1 Earning per share of the previous year has been restated after giving effect of the cancellation of equity shares and conversion of OCRPS into equity shares for determining the weighted average number of Equity shares.

56 Corporate Social Responsibility (CSR) Expenditure :

Corporate Social Responsibility Expenditure		(Rs in Lakhs)	
		2025-26	2024-25
a) CSR amount required to be spent as per Section 135 of The Companies Act, 2013.		266.15	282.34
b) Details of amount spent towards CSR given below:			
I) Construction/ Acquisition of assets		24.44	-
II) On purposes other than above :			
i) Promoting Education, healthcare, hunger eradication, Safe drinking water etc.		278.64	282.66
ii) Enhancing Rural Livelihoods by way of Social welfare, Animal Welfare, Sports and Cultural Activities.		-	-
		303.08	282.66
c) Details of amount spent towards CSR :			
Paid in Cash			
- in respect of current year		303.08	249.92
- in respect of earlier years		-	32.74
Yet to be paid in Cash			
- in respect of current year		-	-
- in respect of earlier years		-	-
d) Company has incurred Rs.303.08 lakhs towards Corporate Social Responsibility Expenses during the FY 2025-26 and excess amount of Rs.36.93 lakhs, transferred to Other Current Assets as Other Advance (Refer Note-20.3)			

Details of Excess amount spent		(Rs in Lakhs)	
Particulars		31st March, 2026	31st March, 2025 (Restated)
Amount required to be spent during the year		266.15	249.60
Unspent amount brought forward for previous year		-	32.74
Utilisation of excess spent amount carried forward (refer note no. 21)		-	-
Balance amount required to be spent during the year		266.15	282.34
Amount spent during the year		303.08	282.66
Unspent amount for the year		-	-
Excess amount spent during the year		36.93	0.32
- Amount to be carried forward		36.93	0.00
- Not to be carried forward		-	0.32

56.1 Unspent amount of current year is Rs. Nil (previous year of Rs. Nil Lakhs).

57 In the opinion of the management and to the best of their knowledge and belief, the value on realization of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Standalone Balance Sheet.



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58 Components of Tax Expense:

	(Rs in Lakhs)	
Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025 (Restated)
Current tax		
In respect of current year	6,762.87	928.91
In respect of earlier years	(0.04)	19.71
Total Current tax expense recognised during the year	6,762.83	948.62
Deferred tax		
In respect of current year	(34.93)	(550.57)
Total Deferred tax expense recognised during the year	(34.93)	(550.57)
Total Tax expense recognised during the current year	6,727.90	398.05

58.1 Statement of Tax Shelter/ Reconciliation of Income tax expense for the year with accounting profit is as follows:

Taxable Income differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are not taxable or deductible. Details in this respect are as follows:

	(Rs in Lakhs)	
Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025 (Restated)
Profit before tax	26,243.86	4,246.13
Applicable Tax Rate	25.17%	25.17%
Income tax expense calculated as per applicable tax rate	6,605.05	1,068.75
Less : Effect of income Exempt from taxation/ deductible for computing taxable profit		
Adjustment in respect of current income tax relating to earlier years (net of impact of deferred tax, if any)	(0.04)	19.71
Adjustment on adoption of new tax regime, change in tax rates and other adjustments	49.53	(760.09)
Add : Effect of expenses that are not deductible in determining taxable profit		
Donation and Corporate Social Responsibility Expenses	73.36	69.68
Income tax expense recognised in Statement of Profit and Loss	6,727.90	398.05

The tax rate used for reconciliations above is the corporate tax rate of 22% plus applicable surcharge and cess etc. payable by corporate entities in India on taxable profits under the Indian tax laws.

58.2 Income Tax recognised in Other Comprehensive Income

	(Rs in Lakhs)	
Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025 (Restated)
Deferred tax (charge)/ Credit on		
Remeasurement of defined benefit plans	44.72	(4.79)
Total income tax recognised in other comprehensive income	44.72	(4.79)
Bifurcation of the income tax recognized in Other comprehensive income into :		
Items that will be reclassified to profit or loss	-	-
Items that will not be reclassified to profit or loss	44.72	(4.79)

58.3 Components of Other Comprehensive Income

	(Rs in Lakhs)	
Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025 (Restated)
Items that will not be reclassified to Statement of Profit and Loss:		
Remeasurement of defined benefit obligation (Net of tax)	132.96	(14.25)
	132.96	(14.25)



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59 Business Combination

59.1 Pursuant to the Order dated 14th November 2025 of Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), the Scheme of Arrangement for Amalgamation (the Scheme) of the two companies namely Monarch Shelter Private Limited (MSPL) and Anmol Projects Private Limited (APPL) (herein referred to as "Transferor companies"), with the Company with effect from 1st April, 2025 i.e. the appointed date, has been approved by the NCLT and thereby on the Scheme becoming effective on receipt of the said order of the NCLT and filing thereof to the Registrar of Companies, the transferor companies stands amalgamated with the Company with effect from the appointed date. The said amalgamation, in terms of the Scheme, has been given effect to on a going concern basis, without any further deed or act, together with all the properties, assets, rights, liabilities, benefits and interest therein, subject to any existing lien or lis pendens thereagainst and has been accounted for in the financial statements applying the principles of pooling of interest method retrospectively from the earliest period presented in these financial statements as specified in the Appendix-C of IND AS 103 applicable for Business combination of entities under common control.

The Company has issued and allotted on 11th December 2025, 98,58,459 number of 0% Non-Cumulative Optionally Convertible Redeemable Preference Shares (OCRPS) of face value ₹10/- each to the shareholders of erstwhile transferor companies. Each OCRPS are redeemable at a premium of at INR 859 per share, at any time before the expiry of 20 (Twenty) years from the date of allotment or otherwise convertible at the option of the holder thereof on 1:1 Basis into equivalent number of equity shares of the transferee company at par value. OCRPS holders holding 45,17,680 number of OCRPS have exercised the option of redemption (redemption amount being Rs.39,258.64 Lakhs) and as stated in Note No.30 of the standalone financial statements, Rs. 23,801.22 Lakhs being the redeemable value of 27,38,921 Number of OCRPS has been paid during the year leaving the balance of Rs. 15,457.42 lakhs representing 17,78,759 number of OCRPS which has been recognised as payable in this respect as on 31.03.2026. Remaining 53,40,779 number of OCRPS holders have opted for conversion to equity shares in the ratio as stated above. Accordingly, Rs. 39,258.64 lakhs being the amount paid/ payable on redemption has been shown under Borrowings as OCRPS suspense account (pending allotment) at amortised cost in accordance with Ind AS 109 "Financial Instruments" and Equity Share Capital of Rs. 534.08 Lakhs to be issued on conversion as above have been shown as Equity Share Suspense pending allotment under Other Equity in the previous year.

Adjustments consequent to the said amalgamation as given effect to in these Financial Statements are as follows:

(i) All assets and liabilities of the transferor companies as on 1st April 2024 based on the Financial Statements of those companies as on 31st March 2024 as restated to fall in line with the accounting policies and practices followed by the company and approved by the Board of Directors and reported upon by the statutory auditors of the said transferor companies, have been incorporated at their carrying values as on that date;

(ii) The identity of the Reserves and Surplus has been preserved and have been incorporated as appearing in the said financial statements of the Transferor Companies;

(iii) Rs. 39,599.03 Lakhs, being the differential amount of the consideration paid / payable on redemption of OCRPS and equity shares to be issued on conversion against OCRPS issued to the shareholders of the transferor companies and the Equity Share Capital of those companies represented by net assets (net of Reserve) acquired pursuant to amalgamation has been transferred to Capital Reserve on Amalgamation and disclosed separately ;

(iv) The Equity Share Capital to the extent of Rs. 839.07 Lakhs being the Investments held at by by the transferor companies at carrying value of Rs. 102.92 lakhs stand cancelled as an integral part of the Scheme without any further Act or Deed and differential amount of Rs. 736.15 Lakhs have been recognised as Capital Reserve of the company.

(v) The scheme being given effect retrospectively, the figures for the previous year including those appearing in the statement of Profit and Loss account, statement of cash flows have been restated to include the impact of amalgamation for the purpose of these financial statements.

(vi) Transactions pertaining to the transferor companies on or after 1st April 2024 have been incorporated in the financial statements of the company.

59.2 As per the Scheme, with effect from the Appointed Date and upon the Scheme becoming effective, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of accounts or disclosed in the balance sheet of Transferor Company, shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of Transferee Company. Any and all the assets, whether movable or immovable, whether present or future, whether tangible or intangible, all rights, title, interests, covenants, undertakings, including continuing rights, title and interests in connection with the land and the buildings thereon, whether leasehold or otherwise, plant and machinery, whether leased or otherwise, shall together be stand transferred and vested to the transferee company with all present and future liabilities including contingent liabilities and debts appertaining thereto.



ANMOL INDUSTRIES LIMITED
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59.2(i) Details of carrying amount of assets, liabilities and reserves acquired from the transferor companies as incorporated as on 1st April 2024 and on 31st March 2025 are as follows:

Particulars		as at 01.04.2024			as at 31.03.2025		
		MSPL	APPL	Total	MSPL	APPL	Total
Total Assets	(A)	8,243.94	871.83	9,115.77	8,250.81	884.91	9,135.72
Less Total Liabilities	(B)	56.92	243.87	300.79	50.09	247.37	297.46
Net Assets	(C) = (A) - (B)	8,187.02	627.96	8,814.98	8,200.72	637.54	8,838.26
Less :Total reserves	(D)	8,036.00	585.29	8,621.29	8,049.70	594.87	8,644.57
Net assets (Net of reserves) - represented by Equity Shares capital of transferor companies	(C) - (D) = (E)	151.02	42.67	193.69	151.02	42.67	193.69
Consideration payable to the Equity Shareholders of the transferor companies							
98,58,459 number of 0% Non-Cumulative Optionally Convertible Redeemable Preference Shares (OCRPS) of face value ₹10/- each. Each OCRPS are redeemable at a premium of at INR 859 per share, or otherwise convertible at the option of the holder thereof on 1:1 Basis into equivalent number of equity shares of the transferee company at par value							
Amount of consideration payable							
- on redemption of 4517680 number of OCRPS	(F)	39,258.65		39,258.65	39,258.65		39,258.65
- on conversion of 5340779 number of OCRPS	(G)	448.31	85.76	534.07	448.31	85.76	534.07
	(F) + (G) = (H)	39,706.96	85.76	39,792.72	39,706.96	85.76	39,792.72
Difference (H)-(E)		39,555.94	43.09	39,599.03	39,555.94	43.09	39,599.03
Capital Reserve arisen on Amalgamation		39,555.94	43.09	39,599.03	39,555.94	43.09	39,599.03

59.2(ii) The reconciliation of Equity of the company as on March 31, 2024 after giving impact of the scheme of amalgamation is as follow:

Particulars	Note	Rs in lakhs
Equity of the Company as on March 31, 2024 before restatement		52,118.26
Reserves of the transferor companies as on 1st April, 2024		8,621.29
Restated Equity of the Company as on March 31, 2024		60,739.55
Effect of adjustments on merger as per Appendix C of IND AS 103- Business Combination		
- Cancellation of Investment and Equity shares on amalgamation	22(c)(ii)	736.15
- Equity Share Suspense Account	30.1.1a	534.08
- Capital Reserve on Amalgamation	59.2(i)	(39,599.03)
- Cancellation of Share Capital to the extent of Investment in Equity shares of the Company	22(c)(ii)	(839.07)
- Adjustment on account of fair valuation of OCRPS at amortised cost as on 01.04.2024		204.79
- Adjustment on recognition of investment in associate at cost		0.70
Total Comprehensive Income of the year as restated		3,833.83
Equity as on March 31, 2025 as restated		25,611.00

59.2(iii) The title deed, licences, agreements, bank accounts, loan documents, etc. of the transferor company are in the process of being transferred in the name of the Company.

60 (a) Financial statements of the Company for the year ended March 31, 2025 were earlier approved by the Board of Directors on June 19, 2025 and also reported upon by the statutory auditors vide their report of even date. These financial statements were adopted by shareholders in the Annual General Meeting held on 18th September 2025. These earlier financial statements were required to be revised by incorporating therein the figures pertaining to the transferor companies amalgamated with the company with effect from April 1, 2025 as dealt herein above in Note no. 59.

(b)The revised financial statements for the year ended March 31, 2025 have therefore been prepared after giving effect to impact arising on amalgamation of balances of Transferor Companies, incorporating therein the items of assets, liabilities, income and expenses of Transferor Companies with effect from April 1, 2024 . The restated figures for the year ended March 31, 2025, being comparative figures in the standalone financial statements for the year ended March 31, 2026, has been approved by the Board of Directors in their meeting held on July 11, 2026, and the Managing Director has been authorised to authenticate the same on behalf of the Board, ensuring compliances with the provisions of the Companies Act, 2013.

61 **Disclosure for Struck off companies**

The following table depicts the details of balances outstanding in respect of transactions undertaken with a company struck-off under section 248 of the Companies Act, 2013:

(Rs in Lakhs)				
Name of the struck off company	Nature of transactions with the struck off company	Transaction during the FY 2025-26	Balance (outstanding)/Advance as on 31st March 2026	Relationship with the struck off company, if any, to be disclosed
Nil	Nil	Nil	Nil	Nil
Name of the struck off company	Nature of transactions with the struck off company	Transaction during the FY 2024-25	Balance outstanding as on 31st March 2025	Relationship with the struck off company, if any, to be disclosed
Crowne Plaza Greater Noida	Room rent charges	4.81	0.24	Nil

62 **Disclosure regarding borrowed funds:**

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

63 **Employees Stock Option** - During the current year, the shareholders of the Company, at their Extraordinary General Meeting held on 12 March 2026, approved the "Anmol Employee Stock Option Plan 2025" ("ESOP 2025" or the "Plan"). The shareholders also authorised the Nomination and Remuneration Committee ("NRC") to grant up to 9,89,290 stock options to eligible employees, subject to fulfilment of the terms and conditions of the Plan, in one or more tranches. The aggregate number of options granted under the Plan shall not exceed 2% of the paid-up equity share capital of the Company.

The options granted under the Plan shall vest not earlier than one year and not later than four years from the date of grant. The exercise price of the options shall not be less than the face value of the equity shares on the date of grant. The vested options to the employees while in employment/ service in case of Prior to Listing can be exercised by them in connection with or upon the happening of a Liquidity Event as defined in the ESOP plan , within such period as may be determined by the NRC from time to time . The exercise period in case of Post Listing shall be such period as may be specified in the Grant Letter, which shall not exceed 2 (Two) years from the Vesting Date, subject to minimum vesting period of 12 months from the Grant Date upon the occurrence of a liquidity event.

No such option has been granted to any employee up to the Balance Sheet date. Subsequent to the balance sheet date, the company in its Board Meeting held on 11th July 2026 granted 31106 number of options to the eligible employees of the company in respect of which the acceptances from the employees have not been received till date . Appropriate adjustments to the granted Options in the event of any corporate action such as a bonus issue and stock split shall be made in accordance with ESOP 2026 and applicable law .

Options being granted subsequent to Balance Sheet date , no adjustments as required under Ind AS 102 , Share-based Payment has been given effect to in these financial statements.



64 The Ratio Analysis and its elements

Sl. No.	Ratio	Numerator	Denominator	31st March 2026	31st March 2025 (Restated)	% Change	Reason for variance (where change is more than 25 %)
(1)	Current ratio	Current Assets	Current Liabilities	1.06	0.76	40.32%	Due to decrease in short term borrowing.
(2)	Debt- Equity Ratio	Long Term Borrowing (+) Current maturities of long term debt (+) Total lease liabilities	Total equity computed as: Share Capital (+) Other Equity	0.22	0.50	-55.07%	Due decrease in Borrowing and increase in Other Equity
(3)	Debt Service Coverage ratio	Profit for the year [i.e. Profit after tax] (+) Depreciation and amortisation expense (+) Finance costs	Finance costs (+) Current Lease Liabilities (+) Current Maturities of Long Term Debt	5.68	1.35	321.85%	Due to Increase in Net Profit.
(4)	Return on Equity ratio	Profit for the year [i.e Profit after tax]	Average Total Equity	55.1%	16.1%	242.50%	Due to Increase in Net Profit
(5)	Inventory Turnover ratio	Revenue from operations	Average total Inventory	22.28	19.88	12.07%	-
(6)	Trade Receivable Turnover Ratio	Revenue from operations	Average Trade Receivable	121.41	81.76	48.50%	Due to increase in Revenue from operation and decrease in Trade Receivables
(7)	Trade Payable Turnover Ratio	Total Purchases	Average Trade Payables	35.48	31.86	11.35%	-
(8)	Net Capital Turnover Ratio	Revenue from operations	Average working capital computed as Average current assets (-) Average current liabilities	(46.90)	(80.74)	-41.90%	Due to increase in revenue from operations and decrease in average net working capital
(9)	Net Profit ratio	Profit for the year [i.e Profit after tax]	Revenue from operations	9.3%	2.3%	295.95%	Increase in Net Profit, due to substantial decrease in Raw Material price during the reporting period.
(10)	Return on Capital Employed	Profit before tax (+) Interest on long term borrowings (+) Interest on lease liabilities	Capital Employed Capital Employed computed as Tangible Net Worth (-) Intangible Assets (+) Long term borrowings (+) Current maturities of long term debt (+) Total lease liabilities (+) Deferred tax liabilities	28.9%	6.2%	368.72%	Increase in profit of the Company as compared to the previous year and decrease in capital employed due to decrease in Capital Reserve on account of amalgamation consideration of two entities.
(11)	Return on Investment						
(a)	- Fixed income Instruments	Income on Investments in Debentures and Bonds, Preference Shares, INVIT and AIF	Average investments in Debentures and Bonds, Preference Shares, INVIT and AIF	5%	-8%	-157.92%	Increase as overall interest on Bonds/T-Bills has increased.
(b)	- Mutual Funds	Income on Investments in Mutual Funds	Average investments in Mutual Funds	16%	10%	57.04%	Investment sold during the year
(c)	- Equity Instruments	Income on Investments in Nifty, ETF and Equity Shares	Average investments in Nifty and ETF	51%	9%	473.19%	Investment sold during the year

64.1 Accounting effect of issue of OCRPS arising out of merger has not been considered under Long Term Borrowing and Equity for computation of above ratio.



ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

65 Other disclosures required under schedule III of The Companies Act, 2013:

- a. The Company does not hold any Benami Properties and there is no proceedings initiated or pending against the Company for holding any Benami Property under the Benami Transaction (Prohibition) Act, 1988 and rules made thereunder.
- b. The Company has not been declared wilful defaulter by any bank or financial Institution or other lender.
- c. The Company has not traded or invested in Cryptocurrency or Virtual Currency during the financial year.
- d. The Company has no 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).

66 Figures of previous year have been regrouped wherever necessary, in order to make them comparable.

67 These standalone financial statements have been approved by the Board of Directors of the Company on 11.07.2026.

As per our Report of even date

For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration No. 201051E/E300284

R Guraria

Rajesh Guraria
Partner
Membership No. 058796



Place: Kolkata
Date: 11th July, 2026

For and on behalf of the Board

Biswanath Choudhary

Biswanath Choudhary
(Chairman)
DIN:00331136

Bimal Kumar Choudhary

Bimal Kumar Choudhary
(Managing Director)
DIN:00331194

Dilip Kumar Choudhary

Dilip Kumar Choudhary
(Vice Chairman)
DIN:00331211

Anirban Moulik

Anirban Moulik
(Chief Financial Officer)

Akhilesh Narayan Shukla

Akhilesh Narayan Shukla
(Company Secretary)
Membership No.- A23645