INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF TENTY LIMITED

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Tenty Limited (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") which comprising of the Consolidated Balance Sheet as at 31st March, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and , the Consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements Material Accounting Policies and other explanatory information (hereinafter referred to as "Consolidated Financial Statements ").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rule, 2015 as amended ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2026, their consolidated profit (including other comprehensive income), the consolidated changes in equity and consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements as a whole under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor, in term of his report referred to in the "Other Matters" paragraph below are sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Emphasis of Matter

We draw attention to Note No. 39 to the Consolidated Financial Statements which states that during the FY 2024-25, the Subsidiary Company has recognised profit for the year of Rs. 1,394.45

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Lakhs and Other Comprehensive Income ("OCI") of Rs. 973.78 Lakhs in the Statement of Profit and Loss. Since the subsidiary was acquired with effect from 31st March, 2025, being the last day of the financial year, the results of the subsidiary for the year have not been consolidated in the Statement of Profit and Loss, in accordance with the requirements of Ind AS 110 – Consolidated Financial Statements. However, such amount has instead been recognised directly in Other Equity as part of the consolidation adjustments.

Our report is not modified in respect of this matter.

Information Other than the Consolidated Financial Statements and Auditors' Report thereon (Other Information)

The Holding Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Directors' Report including Annexures to Directors' Report, Management Discussion and Analysis Report and Report on Corporate Governance, but does not include the Consolidated Financial Statements and our Auditors' Report thereon.

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

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance.

Management's Responsibility and those charged with governance for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015. The respective Board of Directors of the companies included in the Group, is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group, for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated

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Financial Statements that give a true and fair view and are free from material misstatements, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities to cease operations, or has no realistic alternative but to do so.

The Holding Company's Management and Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditors' Responsibility for the Audit of the Consolidated Financial Statements

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

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

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

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opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of entities or the business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the Consolidated Financial Statements of which we are the independent auditors. For the entities or business activities included in the Consolidated Financial Statements, which have been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

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

Other Matters

The Consolidated Financial Statement includes the audited financial statements of a subsidiary, which reflects the Group's share of total assets of Rs. 70,858.61 Lakhs as at 31st March, 2026, total revenue of Rs. 43,920.36 Lakhs, total net profit after tax of Rs. 1,044.32 Lakhs and total comprehensive income of Rs. 1,589.59 Lakhs and net cash outflows of Rs. 4.39 Lakhs for the year ended on that date. The Financial Statements which have been audited by other auditor whose report have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary is based solely on the report of the other auditor.

Our opinion on the Consolidated Financial Statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to

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our reliance on the work done and the report of the other auditors.

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in terms of sub-section 11 of Section 143 of the Act, based on the comments in the reports issued by the auditors of respective companies included in the consolidated financial statements, as provided to us by the Management of the Holding Company, we give in "Annexure-A" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

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

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

   (b) In our opinion, proper books of account and records as required by law have been kept by the group, so far as it appears from our examination of those books and report of the auditor of the subsidiary company, except for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

   (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act;

   (e) On the basis of the written representations received from the directors and taken on records by the Board of Director of the Holding Company and the report of the auditor of Subsidiary company as provided by the the Management of the Holding Company, none of the directors of the group companies are disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act

   (f) With respect to the adequacy of the internal financial controls with reference to these Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls with reference to Consolidated Financial Statements.

   (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the auditor of the subsidiary company as provided by the

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Management of the Holding Company.

i. The Group has disclose the impact of pending litigations on the consolidated financial position in its Consolidated Financial Statement. Refer Note 35 of the Consolidated Financial Statements.

ii. the Group does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses, and

iii. there where no amounts required to be transferred to the Investor Education and Protection Fund by the Holding company and its subsidiary during the year ended 31st March 2026.

iv. a) The respective Managements of the Holding Company and its subsidiary which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiary and, to the best of their knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary 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, directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or its subsidiary and associates ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The respective Managements of the Holding Company and its subsidiary which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiary that, to the best of their knowledge and belief no funds have been received by the Holding Company or any of its subsidiary from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary shall, directly or indirectly, lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiary which is a company incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Group has not declared any dividend in previous financial year which has been paid in current year. Further, no dividend has been declared in current year. Accordingly, the provision of section 123 of the Act is not applicable to the Group.

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vi. Based on our examination which included test checks for the Holding Company and its subsidiary company incorporated in India whose Financial Statements have been audited under the Act, have used accounting software systems for maintaining their respective books of account for the Financial Year ended 31st March, 2026, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software systems.

Based on our examination which included test checks and based on the report of the auditor of the subsidiary company, the Group has used ACE and SAP software for maintaining its books of accounts, which has a feature of recording audit trail (edit log) facility, except that audit trail was not enabled at the database level in the software to log any direct data changes. For ACE and SAP software, at application level only, for which audit trail feature is enabled, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the software and, we and the auditor of subsidiary company whose report has been furnished to us by the Holding Company, did not come across any instances of audit trail feature being tampered with during the course of audit. Further, the audit trail has been preserved by the Group as per the Statutory requirements for record retention (Refer Note 52 to the Consolidated financial statements).

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

In our opinion and according to the information and explanations given to us, and based on the report of the auditor of the subsidiary company as provided by the Management of the Holding Company, the remuneration paid by the respective Companies to their directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Act and rules thereunder. The remuneration paid to any director of the respective companies are not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For V Singhi & Associates
Chartered Accountants
Firm Regn. No:311017E

V. Singhi & Associates ★ Chartered Accountants ★

(Sunil Singhi)
Partner
Membership No.:060854
UDIN:

Place: Kolkata
Date: 11th July, 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 1 under "Report on other Legal & Regulatory Requirements" section of our report of even date to the members of Tenty Limited on the Consolidated Financial Statements for the year ended 31st March, 2026)

As required by paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), based on the reports issued by the auditors of the respective companies included in the consolidated financial statements, as provided to us by the Management of the Holding Company, we report that there are no qualifications or adverse remarks by the respective auditors in their CARO reports except the following:

Name of the Company	CIN	Relationship with the Holding Company	Date of the respective auditors' report	Paragraph number in the respective CARO reports
Tenty Limited	U36991WB1997PLC085833	Holding Company	11th July, 2026	Clause (i) (c), Clause (iii) (a), Clause (vii) (b),
Polar Elektric Limited	U28199WB2004PLC100818	Subsidiary Company	30th June, 2026	Clause (i) (d), Clause (ii) (b), Clause (vii) (b)

For V Singhi & Associates
Chartered Accountants
Firm Regn. No:311017E

(Sunil Singhi)
Partner
Membership No.:060854
UDIN:

Place: Kolkata
Date: 11th July, 2026

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 2(f) on Other Legal and Regulatory Requirements of our Report of even date to the members of Tenty Limited on the Consolidated Financial Statements for the year ended 31st March, 2026)

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls with reference to the financial statements of Tenty Limited ("the Holding Company") as of 31st March, 2026 in conjunction with our audit of the Consolidated Financial Statements of the Holding Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Company's management and Board of Directors of the Holding Company, its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated financial statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary company, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to consolidated financial statements and their

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operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary, which is incorporated in India, in terms of their report referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary, which is incorporated in India.

Meaning of Internal Financial Controls with reference to Financial Reporting

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

Inherent Limitations of Internal Financial Controls with reference to Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditor referred to in the Other Matter paragraph below, the Holding Company, its subsidiary company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to financial statements were operating effectively as at 31st March, 2026, based on

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the criteria for internal financial control with reference to financial statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to the subsidiary company, which is incorporated in India, is based on the corresponding reports of the auditor of such subsidiary.

Our opinion is not modified in respect of this matter.

For V Singhi & Associates
Chartered Accountants
Firm Regn. No:311017E

V. Singhi & Associates ★ Chartered Accountants ★

(Sunil Singhi)
Partner
Membership No.: 060854
UDIN:

Place: Kolkata
Date: 11th July, 2026

TENTY LIMITED
(Formerly TENTY PRIVATE LIMITED)
CIN: U36991WB1997PLC085833
Consolidated Balance Sheet as at March 31, 2026
(Amount in Rupees Lakhs, unless otherwise stated)

	Note	March 31, 2026	March 31, 2025
I. ASSETS			
1. Non-current assets			
(a) Property, plant and equipment	3	7,689.80	8,306.64
(b) Capital work in progress	4	-	87.09
(c) Right-of-use assets	5	1,071.57	1,076.41
(d) Goodwill	6	30.44	30.44
(e) Other Intangible Assets	7	28,890.83	28,407.44
(f) Intangible Assets Under Development	8	-	-
(g) Financial Assets			
(i) Investments	9	86.57	102.31
(ii) Other Financial assets	10	1,140.12	969.77
(h) Other Non Current Asset	11	128.86	230.72
Total Non-current assets		**39,038.19**	**39,210.82**
2. Current Assets			
(a) Inventories	12	12,413.13	14,564.04
(b) Financial Assets			
(i) Trade Receivables	13	34,728.06	40,573.50
(ii) Cash & Cash Equivalents	14	1,266.95	114.05
(iii) Bank Balances other than (ii) above	15	2,120.31	2,308.90
(iv) Other Financial Assets	10	1,386.09	1,091.26
(c) Current Tax Assets (Net)	16	426.15	358.68
(d) Other Current Assets	11	1,488.28	936.76
Total current assets		**53,848.97**	**59,947.19**
Total Assets		**92,887.16**	**99,158.01**
II. EQUITY AND LIABILITIES			
Equity			
(a) Share Capital	17	1,908.37	1,244.76
(b) Other Equity	18	30,692.24	16,111.66
(c) Non-Controlling Interest		187.11	13,197.48
Total equity		**32,787.72**	**30,553.91**
LIABILITIES			
1. Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	16,061.50	7,760.36
(ia) Lease Liabilities	20	843.67	780.03
(ii) Other Financial Liabilities	21	303.19	248.65
(b) Provisions	22	310.62	317.01
(c) Deferred Tax Liabilities (Net)	23	548.10	487.11
Total non-current liabilities		**18,067.08**	**9,593.16**
2. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	11,236.36	9,684.00
(ia) Lease Liabilities	20	260.99	281.40
(ii) Trade Payables	24		
- Total outstanding dues of micro enterprises and small enterprises		413.50	590.18
- Total outstanding dues of creditors other than micro enterprises and small enterprises		23,769.09	44,172.23
(iii) Other Financial Liabilities	21	3,386.88	3,460.78
(b) Other Current Liabilities	25	2,893.33	750.77
(c) Provisions	22	72.21	71.58
Total current liabilities		**42,032.36**	**59,010.94**
Total Equity and Liabilities		**92,887.16**	**99,158.01**

Corporate information and Material accounting policy information	1-2	
The accompanying notes form an integral part of the financial statements	3-52	

As per our report of even date attached
For V. Singhi & Associates
Chartered Accountants
(Firm's Registration No. 311017E)

Sunil Singhi
Partner
(Membership No.: 060854)
Place: Kolkata
Date: 11th July, 2026

For and on behalf of the Board of Directors of
Tenty Limited

Ashok Goyal
Managing Director
(DIN No. 00253480)

Kanishk Goyal
Director
(DIN No. 03385366)

Raman Murarka
Chief Financial Officer
(ACA 069926)

Sunita Shah
Company Secretary
(ACS 26232)

V. Singhi & Associates ★ Chartered Accountants ★

TENTY LIMITED ★ Kolkata

TENTY LIMITED
(Formerly TENTY PRIVATE LIMITED)
CIN: U36991WB1997PLC085833
Consolidated Statement of Profit and Loss for the year ended March 31, 2026
(Amount in Rupees Lakhs, unless otherwise stated)

	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
I. Revenue from Operations	26	82,046.49	41,546.92
II. Other Income	27	1,778.24	890.40
III. Total Income (I+II)		**83,824.73**	**42,437.32**
IV. Expenses			
Cost of materials consumed	28	26,493.85	22,325.77
Purchases of stock-in-trade		31,057.52	10,120.71
Change in inventories of finished goods, Stock-In-Trade and Work-in-Progress	29	2,367.04	(482.36)
Employee benefits expense	30	4,910.26	1,744.10
Finance costs	31	5,800.27	1,383.86
Depreciation and amortisation expense	32	1,954.01	1,799.00
Other expenses	33	9,255.40	4,679.56
Total Expenses (IV)		**81,838.35**	**41,570.63**
V. Profit Before Tax & Exceptional Items (III - IV)		**1,986.38**	**866.69**
VI. Exceptional Items	**48**	**26.88**	**-**
VII. Profit Before Tax (V-VI)		**1,959.50**	**866.69**
VIII. Tax Expense:	**47**		
Current Tax		262.27	410.76
Deferred Tax		40.79	(277.49)
		303.06	**133.27**
IX. Profit for the year (VII - VIII)		**1,656.44**	**733.42**
X. Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss:			
(a) Revaluation of Other Intangible Assets		524.44	-
(b) Changes in fair valuation of investments		(15.74)	70.17
(c) Remeasurement of net defined benefit liability		88.87	(8.63)
(ii) Income tax relating to items that will not be reclassified to profit or loss			
(a) Changes in fair valuation of investments		4.58	(20.43)
(b) Remeasurement of net defined benefit liability		(24.78)	2.51
Total Other Comprehensive Income		**577.37**	**43.62**
XI. Total Comprehensive Income for the year (IX + X)		**2,233.81**	**777.04**
Profit for the year			
Attributable to:			
Owners of the parent		1,149.19	733.42
Non-Controlling Interest		507.24	-
Other Comprehensive Income			
Attributable to:			
Owners of the parent		312.52	43.62
Non-Controlling Interest		264.85	-
Total Comprehensive Income			
Attributable to:			
Owners of the parent		1,461.75	777.04
Non-Controlling Interest		772.07	-
XII. Earnings per Equity Share (Rs.):			
- Basic	34	9.22	6.04
- Diluted	34	9.22	6.04
Corporate Information and Material accounting policy information	**1-2**		
The accompanying notes form an integral part of the financial statements	**3-52**		

As per our report of even date attached
For V. Singhi & Associates
Chartered Accountants
(Firm's Registration No. 311017E)

Sunil Singhi
Partner
(Membership No.: 060854)
Place: Kolkata
Date: 11th July, 2026

V. Singhi & Associates Chartered Accountants

TENTY LIMITED Kolkata

For and on behalf of the Board of Directors of
Tenty Limited

Ashok Goyal	**Kanishk Goyal**
Managing Director	**Director**
(DIN No. 00253480)	**(DIN No. 03385366)**
Raman Murarka	**Sunita Shah**
Chief Financial Officer	**Company Secretary**
(ACA 069926)	**(ACS 26232)**

TENTY LIMITED
(Formerly TENTY PRIVATE LIMITED)
CIN: U36991WB1997PLC085833
Consolidated Cash Flow Statement for the year ended March 31, 2026
(Amount in Rupees Lakhs, unless otherwise stated)

Sl. No.	Particulars	March 31, 2026	March 31, 2025
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit before Tax	**1,959.50**	**866.69**
	Adjustments for:		
	Interest Income	(526.93)	(451.19)
	Dividend Income	(1.50)	(1.25)
	(Profit)/Loss on sale of Property, Plant and Equipment	(26.87)	(342.65)
	(Profit)/Loss on sale of Investment	-	(70.35)
	Gain on initial recognition	(782.51)	-
	Provisions written back	(178.24)	-
	Sundry Balances written back	(246.17)	(2.10)
	Net Gain on Foreign Exchange translation	(0.63)	-
	Finance Cost	5,800.25	1,383.87
	Depreciation and amortisation expense	1,954.01	1,799.01
	Expected Credit Loss	-	66.20
	Sundry Balances written off	1.85	15.18
	Operating profit before Working Capital Changes	**7,952.76**	**3,263.41**
	Adjustments for:		
	Decrease/(Increase) in Inventories	2,150.91	(964.71)
	Decrease/(Increase) in Trade receivables	6,023.68	(3,295.26)
	Decrease/(Increase) in Other Financial Assets	(268.02)	(26.41)
	Decrease/(Increase) in Other Assets	(453.39)	50.90
	Increase/(Decrease) in Trade payables	(20,579.82)	9,502.76
	Increase/(Decrease) in Other Financial Liabilities	226.81	694.55
	Increase/(Decrease) in Other Liabilities	2,209.79	(14.31)
	Increase/(Decrease) in Provisions	83.12	42.45
	Cash Generated from Operations	**(2,654.16)**	**9,253.38**
	Less: Income taxes	(329.75)	(358.20)
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	**(2,983.91)**	**8,895.18**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Interest Income	497.22	448.37
	Dividend Income	1.50	1.25
	Acquisition of Property, Plant and Equipment	(1,009.11)	(1,529.20)
	Sale Proceeds from Property, Plant and Equipment	41.66	1,287.25
	Acquisition of Controlling Interest	-	(1,558.69)
	Proceeds from sale of investments	-	(7,456.53)
	Proceeds from/ (Investment in) fixed deposit	(2.34)	(1,861.09)
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	**(471.07)**	**(10,668.64)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Finance Cost	(5,622.15)	(1,353.96)
	Repayment of Lease Liabilities	(325.09)	(116.87)
	Proceeds from Short Term borrowings	1,488.87	2,025.44
	Proceeds from Long Term borrowings	17,007.40	1,519.56
	Repayment of Long Term borrowings	(7,921.15)	(835.19)
	NET CASH FROM/(USED IN) FINANCING ACTIVITIES	**4,627.88**	**1,238.98**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	**1,172.90**	**(534.48)**
	Cash & Cash Equivalents at the beginning of the year	114.05	648.53
	Cash & Cash Equivalents at the end of the year	1,286.95	114.05
	Net Increase/(Decrease) in Cash and Cash Equivalents	**1,172.90**	**(534.48)**

TENTY LIMITED Kolkata

V. Singhi & Associates Chartered Accountants

TENTY LIMITED
(Formerly TENTY PRIVATE LIMITED)
CIN: U36991WB1997PLC085833
Consolidated Cash Flow Statement for the year ended March 31, 2026
(Amount in Rupees Lakhs, unless otherwise stated)

Note:

1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind As 7 on the statement of Cash Flows.

2 Components of cash and cash equivalents :-

	March 31, 2026	March 31, 2025
Cash and cash equivalents		
Balances with banks		
-In current accounts	37.20	13.09
Cash on Hand	29.75	39.56
Bank Deposits	1,220.00	61.40
	1,286.95	**114.05**

3 Net Cash Flow from above activities includes following non-cash changes :

Particulars	March 31, 2026	March 31, 2025
Net Gain on Foreign Exchange translation	(0.63)	-
Acquisition of right-of-use assets	274.56	912.97
Recognition of Lease Liabilities on intial recognition	270.76	169.67
Recognition of Security Deposits on intial recognition	3.80	22.32
Issuance of Equity Shares	13,272.25	806.18

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

As per our report of even date attached
For V. Singhi & Associates
Chartered Accountants
(Firm's Registration No. 311017E)

Sunil Singhi
Partner
(Membership No.: 060854)
Place: Kolkata
Date: 11th July, 2026

For and on behalf of the Board of Directors of
Tenty Limited

Ashok Goyal **Managing Director** **(DIN No. 00253480)**	**Kanishk Goyal** **Director** **(DIN No. 03385366)**
Raman Murarka **Chief Financial Officer** **(ACA 069926)**	**Sunita Shah** **Company Secretary** **(ACS 26232)**

TENTY LIMITED
(Formerly TENTY PRIVATE LIMITED)
CIN: U36991WB1997PLC085833
Consolidated Statement of Changes in Equity for the year ended March 31, 2026
(Amount in Rupees Lakhs, unless otherwise stated)

A Equity Share Capital

Particulars	Numbers	Amount
April 1, 2024	43,85,815	438.58
Add : Pursuant to the Scheme of Amalgamation	18,38,000	183.80
: Bonus Issue	62,23,815	622.38
March 31, 2025	1,24,47,630	1,244.76
Add : Issued during the year	66,36,125	663.61
March 31, 2026	1,90,83,755	1,908.37

B Other Equity

Particulars	Share Pending Issuance	Reserves and Surplus			Other Comprehensive Income (OCI)		Total (Attributable to Owners)	Non Controlling Interest
		Capital Reserve	Securities Premium	Retained Earnings	Revaluation Reserve	Fair valuation of investments		
Balance as on 1st April 2024	183.80	76.97	1,367.40	6,304.08	-	-	7,932.25	-
Effect of transition to IND AS [Refer Note 51]:								
Revaluation of Property, Plant and Equipment	-	-	-	4,441.73	-	-	4,441.73	-
Deferred Tax	-	-	-	(2,680.96)	-	-	(2,680.96)	-
Change in Fair Value of Investments	-	-	-	-	-	43.05	43.05	-
Measurement of Defined Benefit Plans	-	-	-	(81.45)	-	-	(81.45)	-
Expected Credit Loss	-	-	-	(38.62)	-	-	(38.62)	-
Financial Liabilities	-	-	-	7.54	-	-	7.54	-
Adjusted balance as on 1st April 2024	183.80	76.97	1,367.40	7,952.32	-	43.05	9,623.54	-
Pursuant to the Scheme of Amalgamation (Refer Note 50 (A))	(183.80)	-	-	-	-	-	(183.80)	-
Issuance of share Capital	-	-	(622.38)	-	-	-	(622.38)	-
On account of change in Controlling Interest	-	6,517.26	-	-	-	-	6,517.26	13,197.48
Profit or Loss for the year	-	-	-	733.42	-	-	733.42	-
Other Comprehensive Income	-	-	-	21.52	-	22.10	43.62	-
Balance as on 31st March 2025	-	6,594.23	745.02	8,707.26	-	65.15	16,111.65	13,197.48
Issuance of share Capital	-	-	12,608.64	-	-	-	12,608.64	-
Adjustment for Fractional Shares*	-	-	-	(0.00)	-	-	(0.00)	-
Profit or Loss for the year	-	-	-	1,149.19	-	-	1,149.19	507.24
Other Comprehensive Income	-	-	-	53.97	269.72	(11.16)	312.54	264.85
On account of change in Controlling Interest	-	510.21	-	-	-	-	510.21	(13,782.46)
Balance as on 31st March 2026	-	7,104.44	13,353.66	9,910.43	269.72	53.99	30,692.24	187.11

*Note: Adjustment for fractional shares represents Rs. 500 being amount receivable on account of fractional share entitlement expenesd off

C Refer to note no 18 for nature and purpose of reserves.

As per our **report of even date attached**
For V. Singhi & Associates
Chartered Accountants
(Firm's Registration No. 311017E)

For and on **behalf of the Board of Directors** of
Tenty Limited

Sunil Singhi
Partner
(Membership No.: 060854)
Place: Kolkata
Date: 11th July, 2026

Ashok Goyal
Managing Director
(DIN No. 00253480)

Kanishk Goyal
Director
(DIN No. 03385366)

Raman Murarka
Chief Financial Officer
(ACA 069926)

Sunita Shah
Company Secretary
(ACS 26232)

1. Corporate Information

Tenty Limited (formerly known as Tenty Private Limited) ("the Parent Company") a Limited Company, incorporated in India on 5th November, 1997. The Parent Company is having its Registered office at P-69, Kasba Industrial Estate, Phase - II, 2nd Floor, E.K.T, Kolkata, West Bengal- 700107. The name of the parent company has changed from Tenty Private Limited to Tenty Limited w.e.f. 25/07/2024, and accordingly the CIN of the parent company has changed to U36991WB1997PLC085833.

The parent company is having a Subsidiary, viz., Polar Elektric Limited (formerly known as, Polar Elektric Private Limited) (CIN: U28199WB2004PLC100818), in which the Parent Company is having a stake of 99.35% and both together are termed as a "Group".

The Group is engaged in the manufacturing and trading of pen and plastic products and electrical consumer durables. The Parent Company's operations primarily include the manufacture of plastic products such as pen parts, plastic containers, refills, electric fans, and fan parts and components.

The subsidiary operates in the electrical consumer durables segment and is engaged in the manufacturing and trading of appliances under the Polar brand. Its product portfolio includes fans, electric motors, water lifting pumps, cooler kit pumps, and other allied electrical appliances. The subsidiary's operations are focused on delivering reliable, energy-efficient, and quality-driven electrical solutions across its product segments.

1.1 Recent accounting pronouncements

(A) New standards / amendments effective from April 1, 2025

The Ministry of Corporate Affairs (MCA) has notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and subsequent amendments thereto, applicable from April 1, 2025. The Company has applied the following amendments in the preparation of these financial statements:

Ind AS 1 – Presentation of Financial Statements
The amendments clarify the criteria for classification of liabilities as current or non-current based on rights that exist at the reporting date. The amendments also introduce additional disclosure requirements for non-current liabilities subject to covenants.

Ind AS 7 – Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures
The amendments introduce new disclosure requirements for supplier finance arrangements, including information about terms and conditions, carrying amounts of financial liabilities, and liquidity risk exposure.

Ind AS 12 – Income Taxes
The amendments introduce a temporary exception to the accounting for deferred taxes arising from the implementation of the OECD Pillar Two model rules and require additional disclosures regarding the Company's exposure to such taxes.

Ind AS 21 – The Effects of Changes in Foreign Exchange Rates
The amendments provide guidance on determining the exchange rate when a currency is not exchangeable and require enhanced disclosures in such cases.

The Company has evaluated the requirements of the amendments and there is no impact on its financial statements.

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TENTY LIMITED ★ Kolkata

(B) Standards issued but not yet effective

There are no standards or amendments that have been issued but are not yet effective and are expected to have a material impact on the Company's financial statements.

2. Material accounting policies

2.1 Statement of Compliance

The Consolidated Financial Statements of the Company and its subsidiary have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013, (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act as amended from time to time.

For all periods up to and including the year ended 31st March, 2026, the Group prepared its Financial Statements in accordance with the accounting standards notified under the Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 (the 'IGAAP') used for its statutory reporting requirement in India immediately before adopting Ind AS. The Consolidated Financial Statements for the year ended 31st March, 2026 and the opening Balance sheet as at 1st April, 2024 have been restated in accordance with Ind AS for comparative information. Reconciliations and explanations of the effect of the transition from IGAAP to Ind AS on the Group's Balance sheet, Statement of Profit and Loss and Statement of cash flows are provided in Notes thereto.

2.2 Basis of Preparation

The Consolidated Financial Statements have been prepared under the historical cost convention on the accrual basis following the going concern principles with the exception of certain assets and liabilities that are required to be carried measured at fair values by Ind AS, as stated in the accounting policies set out hereinafter. The accounting policies have been applied consistently over all the periods presented in the Consolidated Financial Statements.

2.3 Use of estimates and judgements

In preparing the Consolidated Financial Statements, in conformity with the accounting policies of the Group, management is required to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of the contingent liabilities as at the date of the Consolidated Financial Statements, the amounts of revenue and expenditures during the reported period and notes to the Consolidated Financial Statements. Actual results may differ from those estimates and any revision to such estimates is recognised in such period in which the same is determined and if material, their effects are disclosed in the notes to the Consolidated Financial Statements.

In particular, information about material areas of estimates and judgments in applying accounting policies that have the most material effect on the amounts recognized in the Consolidated Financial Statements are described below:

(a) Provision for warranty

Expenditure incurred on repair or replacement of products under warranty is recognized in the Statement of Profit and Loss as and when incurred.

(b) Measurement of employee benefits – Defined Benefit Obligations

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The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed annually.

(c) Useful lives of Property, Plant and Equipment

The Group uses its technical expertise along with historical and industry trends for determining the economic life of an asset/component of an asset. The useful lives are reviewed by management at each reporting date and revised, if appropriate. In case of a revision, the unamortized depreciable amount, if any, is charged over the remaining useful life of the assets.

(d) Determination of lease term and discount rate

Ind AS 116 Leases requires lessee 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 Group makes assessment on the expected lease term on lease by lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Group considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of lease and the importance of the underlying to the Group's operations taking into account the location of the underlying asset and the availability of the suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics because the interest rate implicit in the lease is not readily determinable.

(e) Intangible Assets Under Development

The Group capitalizes intangible asset under development for a project in accordance with the accounting policy. Initial capitalization of costs is based on management's judgement that technological and economic feasibility is confirmed. In determining the amounts to be capitalized, management makes assumptions regarding the expected future cash generation of the project and the expected period of benefits.

(f) Recognition and measurement of provisions and contingencies

There are certain key assumptions about the likelihood and magnitude of an outflow of resources. Provision is made towards known contractual obligation, litigation cases and pending assessments in respect of taxes, duties and other levies, if any, in respect of which management believes that there

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are present obligations and the settlement of such obligations are expected to result in outflow of resources, to the extent provided for.

(g) Expected Credit Loss (ECL)

The Group recognises loss allowance using expected credit loss model for financial assets which are not measured at Fair Value Through Profit or Loss. Expected credit losses are weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at original effective rate of interest.
For trade receivables. the Group measures loss allowance at on amount equal to lifetime expected credit losses. The Group computes expected credit loss allowance based on a provision matrix which takes into account historical credit loss experience and is adjusted for forward-looking information. The expected credit loss allowance is based on ageing of receivables and the rates used in provision matrix. The amount of ECLs is sensitive to changes in circumstances and of forecasted economic conditions and may also not be representative of customer's actual default in the future.

2.4 Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle, paragraph 66 and 69 of Ind-AS 1 and other criteria as set out in Division II of Schedule III to the Companies Act, 2013.

The Group classifies an asset as current asset when:

- it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
- it holds the asset primarily for the purpose of trading;
- it expects to realise the asset within twelve months after the reporting period; or
- the asset is cash or a cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- it expects to settle the liability, in its normal operating cycle;
- it holds the liability primarily for the purpose of trading;
- the liability is due to be settled within twelve months after the reporting period; or
- it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

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Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.5 Presentation currency and rounding-off

The functional and presentation currency of the Group is Indian Rupee ("Rs"), which is the currency of the primary economic environment in which the Group operates. All amounts are rounded-off to two decimal places to the nearest lakhs of rupees, unless otherwise indicated.

2.6 Basis of Consolidation

i. Subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the Group. The Group combines the Financial Statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Inter Company transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

ii. Non - controlling interests (NCI)

Non-controlling interests represent the proportion of income, other comprehensive income and net assets in subsidiaries that is not attributable to the Company's shareholder.

Non- controlling interests are initially measured at the proportionate share of the recognised amounts of the acquiree's identifiable net assets. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of the interest at initial recognition plus the non-controlling interest's share of subsequent changes in equity.

Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

iii. Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in Profit and Loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

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When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

v. Transactions eliminated on consolidation

Intra - Group balances and transactions, and any unrealised income and expenses arising from intra – Group transactions, are eliminated. Unrealised gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the Investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

2.7.1 Property, Plant and Equipment (PPE) and Capital Work In Progress

Recognition and initial measurement

An item of property, plant and equipment is recognised as an asset if it is probable that future economic benefits associated with the item will flow to the Group and its cost can be measured reliably.

Freehold land is carried at historical cost. For freehold land, as no finite useful life can be determined. related carrying amounts are not amortized.

Leasehold land is carried at historical cost. For leasehold land, cost of land amortized over lease term as per lease agreement as per policy elaborated in Para 2.10.

Property, plant and equipment are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. Cost of an item of property, plant and equipment includes its purchase price, duties, taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located. Trial run expenses are capitalized. Borrowing costs incurred during the period of construction is capitalized as part of cost of qualifying asset.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials, direct labour and any other costs directly attributable to bringing the item to its intended working condition and estimated costs of dismantling, removing and restoring the site on which it is located, wherever applicable. All other repair and maintenance costs, including regular servicing, are recognised in the statement of Profit and Loss as incurred.

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

Assets retired from active use and held for disposal are stated at the lower of their net book value and net realizable value and shown under 'Non- current Asset held for sale'.

Advances paid towards the acquisition of Property, Plant and Equipment outstanding at each balance sheet date is classified as capital advances under "Other non-current assets" and the cost of assets not put to use before such date are disclosed under "Capital work-in-progress".

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The cost and related accumulated depreciation are eliminated from the Consolidated Financial Statements upon sale or retirement of the assets and the resultant gain or loss on disposal of an item of property, plant and equipment is recognised in the statement of profit or loss.

Transition to Ind AS

On transition to Indian Accounting Standards (Ind AS), the Group has elected to apply the optional exemption available under Ind AS 101 – First-time Adoption of Indian Accounting Standards. Accordingly, the Group has measured all its Property, Plant and Equipment (PPE) at carrying value except for Land and Building which has been measured at fair value as at the date of transition to Ind AS, and has considered such value as the deemed cost of the respective assets as at that date.

Subsequent Expenditure

Subsequent expenditure is capitalized only, if it is probable that the future economic benefits associated with the expenditure will flow to the Group.

Derecognition

An item of PPE and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising from de-recognition of an item of PPE is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is accordingly recognized in the Statement of Profit and Loss. The carrying amount of any component accounted for as a separate asset is de-recognized when replaced.

Depreciation

Depreciable amount for assets is the cost of an asset or other amount substituted for cost less its estimated residual value. Depreciation on PPE (other than leasehold land) has been provided based on useful life of the assets as estimated by the management on Written Down Method. The useful lives used are in agreement with those specified in Schedule II to the Act. The estimated useful lives of assets, residual values and depreciation method are reviewed regularly and, when necessary, revised prospectively. Depreciation on assets under construction commences only when the assets are ready for their intended use.

Asset	**Useful Life (in years)**
Building	30 years
Office Equipment	5 years
Furniture & Fixtures	10 years
Plant and Machinery	8 to 15 years
Electrical Installation	10 years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use or disposal of the asset. Any gain or loss arising on de-recognition of the asset is included in the statement of Profit & Loss in the period in which the item is derecognized. Any gain or loss arising on actual sale of the asset is included in the Statement of Profit and Loss in the period in which the item is actually sold as scrap.

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Capital Work in Progress (CWIP)

Assets which are in the course of construction or are not ready for intended use, are initially kept under capital work in progress and capitalized when the assets are available for use in the manner as intended by the management. Such cost includes the costs incurred during construction period and the present value of the initial estimate of any decommissioning or site restoration obligation, wherever applicable. Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

Borrowing cost consisting of interest on term loan availed for construction projects or for procurement of any PPE item, is capitalised in CWIP or in the relevant item of PPE (as the case may be).

2.7.2 Intangible Assets

Recognition and initial measurement

Goodwill

Goodwill represents the future economic benefits arising from a business combination that are not individually identified and separately recognized. Goodwill is carried at cost less accumulated impairment losses.

Other intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises of its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use.

Amortisation, Useful life and residual value

All intangible assets with finite useful life are amortized on a straight-line basis over the estimated useful lives, and a possible impairment is assessed if there is an indication that the intangible asset may be impaired. The amortization period and amortization method for all intangible assets are reviewed at each reporting date. Changes, if any, are accounted for as changes in accounting estimates. Intangible assets for which there is no foreseeable limit to the period over which they are expected to generate net cash inflows are considered to have an indefinite life. The assessment of which is reviewed annually to determine whether it continues, if not, it is impaired or changed prospectively basis revised estimates.

Subsequent Expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognized in the statement of profit or loss as incurred.

V. Singhi & Associates * Chartered Accountants *

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Transition to Ind AS

The Group has elected to measure all its intangible assets at carrying value except for Trade Marks which has been measured at fair value as at the date of transition to Ind AS and has used such value as the deemed cost on the transition date pursuant to the exemption under Ind AS 101.

2.8 Research & Development Expenses

Research cost

Revenue expenditure on research is charged to Statement of Profit and Loss under the respective heads of accounts in the period in which it is incurred.

Development cost

Development expenditure on new product is capitalised as intangible asset, if all of the following can be demonstrated:

a) the technical feasibility of completing the intangible asset indicates that it will be available for use or sale;
b) the Group has intention to complete the development of intangible asset and use or sell it;
c) the Group has ability to use or sell the intangible asset;
d) the manner in which the probable future economic benefit will be generated including the existence of a market for output of the intangible asset or the intangible asset itself or if it is to be used internally, the usefulness of the intangible asset;
e) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
f) the Group has ability to measure the expenditure attributable to the intangible asset during the development reliably;
g) intangible assets which are not ready for intended use as on the date of Balance sheet are disclosed as Intangibles under development.

2.9 Impairment

i. Impairment of non-financial assets

At each balance sheet date, the Group reviews the carrying values of its property, plant and equipment and intangible assets to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognised in the statement of Profit and Loss as and when the carrying value of an asset exceeds its recoverable amount.

Where an impairment loss subsequently reverses, the carrying value of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount so that the increased carrying value

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does not exceed the carrying value that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised in the statement of Profit and Loss immediately.

ii. Impairment of Financial Assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category.

For financial assets other than trade receivables, as per Ind AS 109, the Group recognizes 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased materially since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases materially since its initial recognition. The Group's trade receivables do not contain material financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognized in Statement of Profit and Loss.

2.10 Leases

The determination of whether an arrangement is (or contains) a lease, is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets for a period of time in exchange for consideration, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to 1st April 2024, the date of inception is deemed to be 1st April 2024 in accordance with Ind-AS 101- First-time Adoption of Indian Accounting Standard after determining whether the arrangement contains lease on the basis of facts and circumstances existing on the date of transition.

Lease term

Right-Of-Use Assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is first available for use). Right of use assets are recognized at cost, less any accumulated depreciation and impairment losses (Ind AS 36), if any.

The cost of right of use assets includes the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the inception date of the lease, any initial direct costs incurred and restoration obligations, if any.

Depreciation

The right-of-use assets are depreciated using the straight-line method, beginning from the commencement date over the lease term or the useful life of right-of-use asset whichever is earlier.

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Lease liabilities

The lease liability is initially measured at present value of the future lease payments over the reasonably certain lease term. The lease payments are discounted using the incremental borrowing rate as applicable.

Finance cost on lease liabilities

The interest cost on lease liability, computed using effective interest method, is expensed in the statement of Profit and Loss, unless eligible for capitalization as per accounting policy on "Borrowing costs".

Reassessment of lease liabilities

The Group remeasures the carrying amount of lease liabilities if there is a change in the lease term or a change in the lease payments.

Short term lease and low value assets leases

Leases for which lease term ends within 12 months is classified as short-term leases. The Group has elected short term leases and low value asset leases for recognition exemption in terms of Ind AS 116. The Group recognizes the lease rental payment associated with short term lease and low-value asset leases as expense in the Statement of Profit & Loss over the lease term.

2.11 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is ascertained on a FIFO basis. Cost comprises direct materials and, where applicable, direct labour costs and the overheads that have been incurred in bringing the inventories to their present location and condition. Net realisable value is the price at which the inventories can be realised in the normal course of business after allowing for the cost of conversion from their existing state to a finished condition and for the cost of marketing, selling and distribution.

Raw materials, packing materials and stores and spares are valued at cost computed on FIFO basis. The cost includes purchase price, inward freight and other incidental expenses net of refundable duties, levies and taxes, where applicable.

Work-in-progress is valued at input material cost plus conversion cost as applicable.

Finished goods are valued at lower of net realisable value and cost (including prime cost, excise duty and other overheads incurred in bringing the inventories to their present location and condition).

The comparison of cost and net realisable value is made on an item-by-item basis. The net realisable value of materials in process is determined with reference to the selling prices of related finished goods. Raw materials, packing materials and other supplies held for use in production of inventories are not written down below cost except in cases where material prices have declined, and it is estimated that the cost of the finished products will exceed their net realisable value.

Provisions are made to cover slow-moving and obsolete items as identified on a reporting date, based on historical experience of utilization on a product category basis.

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2.12 Financial instruments

Financial assets

(i) Initial Recognition and Measurement

All regular purchases or sales of financial assets that require delivery of assets within a timeframe established by regulation or convention in the marketplace are recognized on a trade date basis which is the date on which the Group commits to purchase or sell the asset or investment date as the case may be.

The Group measures a financial asset at its fair value plus, in the case of a financial asset not subsequently measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset except for trade receivables which are initially measured at transaction price. Transaction costs of financial assets carried at fair value through profit or loss are expensed off in the Consolidated Statement of Profit and Loss.

(ii) Classification of financial assets

The Group determines the classification of its financial assets based on its business model for managing the financial assets and the contractual terms of the cash flows. The Group's financial assets are classified into the following categories:

a. those to be measured at fair value (either through other comprehensive income or through profit or loss). These includes equity securities at fair value through other comprehensive income (FVTOCI) and investment in mutual fund and leave encashment fund at fair value through profit or loss (FVTPL).

b. those to be measured at amortized cost. These comprise debt securities at amortized cost, trade receivables, loan receivables, cash and bank balances, other financial assets and receivables.

(iii) Subsequent Measurement

On initial recognition of equity instruments that are not held for trading, the Group makes an irrevocable election to present the subsequent changes in fair value through other comprehensive income.

A gain or loss in debt securities that is subsequently measured at amortized cost is recognized as a component of other income/expense when the asset is derecognized or impaired. Interest income from these financial assets is included in other income using the effective interest method.

Gain and losses on financial assets measured at fair value are recorded either through Consolidated profit or loss or Consolidated other comprehensive income. Upon derecognition, the cumulative fair value changes recognised in OCI is not reclassified from the consolidated equity to consolidated profit or loss.

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(iv) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, including offsetting bank overdrafts, and short-term highly liquid investments that are readily convertible to known amounts of cash, have a maturity of three months or less from the acquisition date.

(v) Trade receivables

Trade receivables are recognized initially at their transaction price unless those contain a significant financing component in accordance with Ind AS 115.

(vi) De-recognition of financial assets

The Group de-recognizes a financial asset 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 de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in consolidated profit or loss on disposal of that financial asset.

Financial liabilities:

(i) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognized at the proceeds received, net of direct issue costs.

(ii) Financial liabilities other than Equity Instruments

The Group initially recognizes a financial liability at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities which are not held for trading are subsequently measured at amortized cost using the effective interest method which mainly include loans and borrowings, lease liabilities, financial guarantee contracts and other financial liabilities. However, financial guarantee contracts issued by the Group to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.
Interest expense that is not capitalized as part of costs of an asset is included in the 'finance costs' line item.

Gain or loss on financial liabilities are measured at amortized cost are recorded in Consolidated statement of profit or loss.

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(iii) Financial guarantee contracts

Financial guarantee given by the Group are initially measured at their fair values, adjusted for transaction costs that are directly attributable to the issuance of the guarantees and are subsequently measured at the higher of loss allowance determined in accordance with Ind AS 109 and the amount initially recognised less cumulative amount of finance income recognised.

The Group measures finance income by amortizing the initial fair value of guarantee on a straight-line basis over the guarantee period.

Fair value of financial Guarantee contract issued by the Group for subsidiaries, associates and joint ventures are initially recognised as deemed investment with a corresponding liability recorded under financial guarantee obligation. Such deemed investment is added to the carrying amount of investment in such subsidiaries, associates and joint ventures as applicable.

On disposal of investment by the Group in subsidiary, associates and joint venture, the difference between net disposal proceeds and the carrying amounts (including corresponding value of deemed investment) are recognised in the statement of Profit and Loss.

(iv) De-recognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in Consolidated statement of profit or loss.

2.13 Fair Value Measurement

The Group measures financial instruments at fair value at each reporting date.

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 on the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either,

• In the principal market for the asset or liability, or

• In the absence of a principal market in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would normally use while pricing the asset or liability assuming that such market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

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

- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

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

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into a different level of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognises transfers between levels of fair value hierarchy at the end of the reporting period during which the change has occurred.

2.14 Revenue recognition

Revenue as per contracts with customers is recognized at the point in time when the Group satisfies a performance obligation by transferring control of a promised product or service to a customer and is measured at the amount of transaction price (excluding discount if any and taxes & duties) allocated to that performance obligation.
Revenue from sale of goods is recognised, net of returns, trade discounts and Goods & Service Tax, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.
Interest income is recognized on a time proportion basis considering the amount outstanding and the effective interest rate applicable which is the rate that equalizes discounted estimated future cash receipts through expected life of the financial asset to that asset's net carrying amount on initial recognition. Interest on income tax refund is accounted for upon finalisation of assessments.
Dividend income is recognized when the right to receive payment is established.
Insurance claims are accounted for on final acceptance by the Insurance Company.
Any other income, including interest on delayed realizations from customers, sale of scraps etc. are recognized when there is certainty of ultimate realization of that income.
Subsidy for Exemption of tax as under the Assam Industries (Tax Exemption Scheme), 2015, is recognised as revenue item, once the claim amount is approved and received from the relevant authority.

2.15 Foreign currency transactions

In preparing the Consolidated Financial Statements of the Group, transactions in currencies other than Indian Rupees are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated

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at the closing rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rate prevailing at the date when the fair value was measured. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as on the dates of the initial transactions. Transaction gains and losses realized upon settlement of foreign currency transactions are included in determining net profit / loss for the period in which the transaction is settled.

Exchange differences on monetary items are recognized in the Consolidated Statement of Profit and Loss in the period in which they arise.

2.16 Borrowing costs

Borrowing cost consists of interest and other cost incurred in connection with borrowing of funds and charged to Statement of Profit & Loss on the basis of 'Effective Interest Rate' (EIR) method.
Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalized to the cost of those assets, until such time the assets are substantially ready for their intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.
All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

2.17 Government grants

Government grants are recognized when there is reasonable assurance that the Group will comply with the conditions attached to them and that the grants will be received.

Grant related to Income (Revenue Grants)

Government grants relating to income are deferred and recognised in the Statement of Profit and Loss over the period necessary to match them with the costs that they are intended to compensate and presented within other operating income.

Grant relating to Assets (Capital Grants)

Government grants with the primary condition that the Group should purchase construct or otherwise acquire non-current assets are recognized as deferred income in the Consolidated balance sheet and transferred to the Consolidated Statement of Profit and Loss in the ratio of depreciation calculated on the related assets.

2.18 Employee benefits

i. Short-term employee benefits

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 employee's service upto the end of the reporting period and are measured at the amount expected to be paid for settling the liabilities. The liabilities are presented as current employee benefit obligations in the balance sheet.

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ii. Post-employment benefits

• Defined Contribution Plans- A defined contribution plan is a post-employment benefit plan where the Group's legal or constructive obligation is limited to the amount that it contributes to a separate legal entity. The Group makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plan are expensed as an employee benefits expense in the Statement of Profit and Loss in period in which the related service is provided by the employee. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available

• Defined Benefit Plans- The Group also provides for post-employment defined benefit in the form of gratuity. The cost of providing benefit is determined using the projected unit credit method, with actuarial valuation being carried out at each reporting date. Re-measurement of the net benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interests) and the effect of the assets ceiling (if any, excluding interest) are recognised in other comprehensive income (OCI). The effect of any plan amendments is recognised in net profit in the Statement of Profit and Loss.

iii. Leave Obligation

Accumulated leaves which is expected to be utilised within next 12 months from the reporting date is treated as short term employee benefit. The Group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement and is discharged by aforesaid period of 12 months.

2.19 Taxation

Tax expense for the year comprises of current and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the Statement of Profit and Loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current Tax

Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

The Group evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation at each reporting date and considers whether it is probable that a taxation authority will accept an uncertain tax treatment.

In respect of disputed cases, when an appeal is decided by appellate authority, the corresponding appeal effect is given in the accounts only after receipt of appellate order from the concerned Department/ Authority, if not further contested.

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Deferred tax

(i) Deferred tax is recognized using liability method 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.

(ii) Deferred tax liabilities are generally recognized for all taxable temporary differences.

(iii) 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.

(iv) The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of all or part of the deferred tax asset to be utilized. Any such reduction shall be reversed to the extent when it becomes probable that sufficient taxable profit will be available.

(v) In assessing the recoverability of deferred tax assets, the Group relies on the same forecast, assumptions used elsewhere in the Financial Statements and in other management reports/estimates.

(vi) Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is to be settled or the asset to be realized. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

(vii) The Group offsets deferred tax assets and deferred tax liabilities as it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

2.20 Earnings per share

i. Basic Earnings Per Share

Basic earnings per share are calculated by dividing the net profit after tax for the year attributable to equity shareholders of the Group by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for bonus issue and bonus elements in a rights issue to existing shareholders.

ii. Diluted earnings per share

For the purpose of calculating diluted earnings per share, the net profit after tax for the year attributable to equity shareholders of the Group and the weighted average number of shares outstanding during the year, both are adjusted for the effects of all dilutive potential equity shares.

2.21 Dividend

The final dividend on shares is recorded as a liability on the date of approval by shareholders, and interim dividends are recorded as a liability on the date of declaration by the Group's board of directors.

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2.22 Provisions, Contingent Liabilities and Contingent Assets

i. Provisions

Provisions are recognized in the balance sheet when the Group has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Where the time value of money is material, provisions are measured on a discounted basis. Constructive obligation is an obligation that derives from a Group's actions where:

a. by an established pattern of past practice, policies adopted or a sufficiently specific current Statement, the Group has indicated to other parties that it will accept certain responsibilities and;

b. as a result, the Group has created a valid expectation on the part of those other parties that it will discharge such responsibilities.

ii. Contingent Liabilities

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Group. A provision is recognised in respect of present obligations where the outflow of resources is probable and all other cases are disclosed as contingent liabilities unless the possibility of outflow of resources is remote.

Contingent liabilities relating to direct taxes, indirect taxes, guarantees, legal cases and others, whether disputed or not, are disclosed on the basis of judgment of the management/ independent experts and reviewed at each reporting date to reflect the current management estimate.

iii. 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. A contingent asset is not recognised but disclosed if as on the reporting date, an inflow of economic benefit is probable.

2.23 Prior period Items & Changes in accounting policy

Any impact of errors occurred in prior period that may come to light in subsequent years as well as impact on prior period of any changes made in accounting policy, if 'material' then, are dealt with in terms of IND AS 8.

2.24 Segment Reporting

The segment reporting of the Group is prepared in accordance with Ind AS 108, "Operating Segment" (specified under the section 133 of the Companies Act 2013 (the Act) read with Companies (Indian Accounting Standards) Rule 2015 (as amended from time to time) and other relevant provision of the Act).

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The Operating Segment is the level at which discrete financial information is available and for which the Chief Operating Decision Maker ('CODM') monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the Consolidated Financial Statements.

Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue, expenses and exceptional items which relate to the Group as a whole and are not allocable to a segment on reasonable basis, are disclosed as "unallocable".

Segment assets and segment liabilities represent assets and liabilities in respective segments. Investments, tax related assets. borrowings and other assets and liabilities that cannot be allocated to a segment on reasonable basis are disclosed as "unallocable".

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TENTY LIMITED
(Formerly TENTY PRIVATE LIMITED)
CIN: U36991WB1997PLC085833
Notes to the Consolidated Financial Statements for the year ended March 31, 2026
(Amount in Rupees Lakhs, unless otherwise stated)

3 Property, Plant and Equipment

	Freehold Land	Building	Leasehold Improvements	Plant & Equipment	Moulds	Office Equipments	Computers	Electric Installation	Furniture & Fixtures	Vehicles	Total
A. Gross carrying amount											
As at April 1, 2024	99.65	814.73	505.58	1,842.35	621.54	19.60	2.74	100.68	15.38	17.52	4,039.77
Revaluation	204.05	4,237.68	-	-	-	-	-	-	-	-	4,441.73
Adjusted Opening Balance	303.70	5,052.41	505.58	1,842.35	621.54	19.60	2.74	100.68	15.38	17.52	8,481.50
Additions	-	31.46	128.21	390.07	151.08	2.80	13.89	19.36	8.00	31.69	776.56
Transferred from Capital work-in-progress	-	34.15	602.94	494.46	-	-	2.94	23.56	107.78	-	1,265.83
Deletions	-	(431.60)	(484.58)	(42.13)	(11.61)	-	-	-	-	-	(969.92)
Other Adjustments	-	-	-	(29.34)	(0.02)	(0.57)	(0.97)	(0.82)	(0.73)	-	(32.45)
Transferred from Right-of-use assets (Refer Note c)	29.93	98.81	-	-	-	-	-	-	-	-	128.74
On account of change in Controlling Interest	-	-	17.82	159.63	-	31.76	17.91	2.16	60.71	95.74	385.73
As at March 31, 2025	333.63	4,785.23	769.97	2,815.04	760.99	53.59	36.51	144.94	191.14	144.95	10,035.99
Additions	-	25.83	56.15	483.10	222.97	32.60	8.67	34.97	10.49	63.18	937.96
Transferred from Capital work-in-progress	-	39.56	-	19.20	-	0.57	-	27.76	-	-	87.09
Deletions	-	-	-	(22.90)	-	-	-	-	-	(1.31)	(24.21)
As at March 31, 2026	333.63	4,850.62	826.12	3,294.44	983.96	86.76	45.18	207.67	201.63	206.82	11,036.83
B. Depreciation											
As at April 1, 2024	-	-	-	-	-	-	-	-	-	-	-
For the year	-	883.08	54.15	485.67	165.53	7.82	4.57	38.57	12.57	13.73	1,665.69
On account of change in Controlling Interest	-	-	2.01	31.61	-	19.71	9.73	0.88	20.10	24.30	108.34
Transferred from Right-of-use assets (Refer Note c)	-	13.15	-	-	-	-	-	-	-	-	13.15
Deletions	-	(25.14)	(28.23)	(1.88)	(2.58)	-	-	-	-	-	(57.83)
As at March 31, 2025	-	871.09	27.93	515.40	162.95	27.53	14.30	39.45	32.67	38.03	1,729.35
For the year	-	719.16	75.94	516.55	150.67	17.27	16.36	38.27	45.01	47.88	1,627.11
Deletions	-	-	-	(8.34)	-	-	-	-	-	(1.09)	(9.43)
As at March 31, 2026	-	1,590.25	103.87	1,023.61	313.62	44.80	30.66	77.72	77.68	84.82	3,347.03
C. Net Carrying Amount											
As at March 31, 2025	333.63	3,914.14	742.04	2,299.64	598.04	26.06	22.21	105.49	158.47	106.92	8,306.64
As at March 31, 2026	333.63	3,260.37	722.25	2,270.83	670.34	41.96	14.52	129.95	123.95	122.00	7,689.80

(a) The title deeds of all immovable properties are held in the name of the Holding Company except for land and building having carrying value of Rs. 99.65 Lakhs and Rs. 1,117.75 Lakhs respectively, which is in the name of Dolswap Business Private Limited (now Merged with Tenty Limited).

(b) Details of Property, Plant & Equipment mortgaged against borrowings is as presented in Note 19.

(c) During the year, Leasehold Land converted to Freehold Land on payment of premium amounting to Rs. 31.28 Lakhs. Accordingly, Cost of Leasehold Land & Building thereon and related accumulated amortisation transferred to Freehold Land & Building.

(d) On transition to IND AS on 01-04-2024, the Holding Company has adopted revaluation model for land and building on the basis of the revaluation reports dated 16th May, 2026 issued by an independent valuer. As a result, the said Company has recognised revaluation gains of Rs. 4,441.73 Lakhs with increase in deferred tax expense of Rs. 1,293.43 Lakhs in Other Equity (Refer Note18).

Carrying Value of revalued assets under cost model:

	31-03-2026	31-03-2025	01-04-2024
Land	129.58	129.58	129.58
Building	437.42	457.67	814.73
	567.00	587.25	944.31

TENTY LIMITED Kolkata

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		March 31, 2026	March 31, 2025
4	**Capital work-in-progress**		
	Balance as at the beginning of the year	87.09	542.34
	Additions during the year	-	810.58
	Transferred to Property, Plant & Equipment	(87.09)	(1,265.83)
	Balance as at end of the year	-	**87.09**

Capital Work in Progress ageing schedule	Amount in CWIP for a period of				Total
	< 1 Year	1-2 years	2-3 years	> 3 years	
As on 31.03.2025	87.09	-	-	-	**87.09**

5 Right-of-use assets

		Land	Building	Total
A.	**Gross carrying amount**			
	As at April 1, 2024	64.03	337.16	401.19
	Additions on transition to IND AS	-	57.51	57.51
	Adjusted Opening Balance	**64.03**	**394.67**	**458.70**
	Additions	-	912.97	912.97
	Transferred to Property, Plant and Equipment	(29.93)	(98.81)	(128.74)
	As at March 31, 2025	**34.10**	**1,208.83**	**1,242.93**
	Additions	-	274.56	274.56
	As at March 31, 2026	**34.10**	**1,483.39**	**1,517.49**
B.	**Depreciation**			
	As at April 1, 2024	-	-	-
	For the year	13.79	119.38	133.17
	On account of change in Controlling Interest	-	46.50	46.50
	Transferred to Property, Plant and Equipment	-	(13.15)	(13.15)
	As at March 31, 2025	**13.79**	**152.73**	**166.52**
	For the year	0.62	278.78	279.40
	As at March 31, 2026	**14.41**	**431.51**	**445.92**
C.	**Net Carrying Amount**			
	As at March 31, 2025	**20.31**	**1,056.10**	**1,076.41**
	As at March 31, 2026	**19.69**	**1,051.88**	**1,071.57**

Note: No Lease Liability has been recognised against Land as the entire amount of the future lease liabilities has been paid in advance. Refer Note 44 for other information on leases

6 Goodwill

Gross block		
Balance as at beginning of the year	30.44	30.44
Additions	-	-
Balance as at end of the year	**30.44**	**30.44**
Impairment		
Balance as at beginning of the year	-	-
Charge for the year	-	-
Balance as at end of the year	-	-
Net carrying amount as at end of the year	**30.44**	**30.44**

Note: Dolswap Business Private Limited has amalgamated (Refer Note No.50 (A)) with the Holding Company which was accounted for under the "Pooling of Interests" method as prescribed by Accounting Standard (AS) -14 Accounting for Amalgamation, issued by the Institute of Chartered Accountants of India and prescribed by the Companies (Indian Accounting Standards) Rules, 2015 framed u/s 133 of the Act. Accordingly, the difference between the value of net assets acquired and the net consideration paid was transferred to Goodwill.

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7 Other Intangible Assets

		Trade Marks	Softwares	Total
A.	**Gross carrying amount**			
	As at April 1, 2024	-	0.55	0.55
	Additions	-	4.18	4.18
	Write off	-	(0.04)	(0.04)
	On account of change in Controlling Interest	28,214.65	226.88	28,441.53
	As at March 31, 2025	28,214.65	231.57	28,446.22
	Additions	-	6.45	6.45
	On account of revaluation	524.44	-	524.44
	As at March 31, 2026	28,739.09	238.02	28,977.11
B.	**Amortisation**			
	As at April 1, 2024	-	-	-
	For the year	-	0.14	0.14
	On account of change in Controlling Interest	-	38.64	38.64
	As at March 31, 2025	-	38.78	38.78
	For the year	-	47.50	47.50
	As at March 31, 2026	-	86.28	86.28
C.	**Net Carrying Amount**			
	As at March 31, 2025	28,214.65	192.79	28,407.44
	As at March 31, 2026	28,739.09	151.74	28,890.83

Note:

(a) A first and paramount registered charge was created over the Trademark in favour of Mr. Ashok Goyal and Mr. Giriraj Ratan Kothari, Nominees of EM Group vide instrument dated 25th April, 2012 and supplementary agreement dated 5th February 2013 to secure recovery and/or realisation of business exposure of said EM Group in Polar Group.

(b) The Subsidiary Company has adopted revaluation model of accounting for of Trademark as at March 31, 2025 and March 31, 2026 on the basis of valuation report dated 16th May, 2026. As a result, the said Company has recognised Rs. 969.52 Lakhs and Rs. 524.44 Lakhs in FY 2024-25 and FY 2025-26 in Other Equity and Revaluation Reserve through Other Comprehensive Income respectively .

8 Intangible Assets Under Development

Gross block		
Balance as at beginning of the year	-	115.66
Additions	-	27.89
Transferred to Intangible Assets	-	(143.55)
Balance as at end of the year	-	-

Note: The amalgamating company (amalgamated to Polar Elektric Limited) was in the process of developing an intangible asset, SAP, which was acquired during the development phase as a part of the Scheme (Refer Note 50 (B))

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	March 31, 2026		March 31, 2025	
9 Investments	**Numbers**	**Amount**	**Numbers**	**Amount**
Non-current				
Quoted investments (Designated at FVTOCI)				
In equity shares:				
Linc Limited (Formerly known as Linc Pen and Plastics Limited) (Face Value Rs. 5 each)	1,00,000	86.57	1,00,000	102.31
	1,00,000	**86.57**	**1,00,000**	**102.31**
Aggregate amount of quoted investments and market value thereof		**86.57**		**102.31**
Aggregate amount of unquoted investments		-		-
Aggregate amount of impairment in value of investments		-		-

Note:

Linc Limited, in FY 2024-25, split each existing equity share with a face value of ₹10/- into two equity shares of ₹5/- each and thereafter issued one new fully paid-up equity share of ₹5/- each for every existing fully paid-up equity share of ₹5/- held (a 1:1 ratio). Consequently, after split, the Group owned 50,000 units of equity shares of Rs. 5 each and was issued 50,000 bonus shares of Rs. 5 each.

	March 31, 2026	March 31, 2025
10 Other Financial Assets		
Non-Current		
Security Deposit	481.86	502.44
Bank Deposits*	658.26	467.33
	1,140.12	**969.77**
Current		
Security Deposit	173.62	134.10
Margin Money on bills discounted	1,118.04	825.91
Advance to Employees	38.35	34.10
Interest Receivable on Fixed Deposits	54.81	95.88
Rent Receivable	1.27	1.27
	1,386.09	**1,091.26**

*Note: Bank Deposits represents amount deposited towards Working Capital Facilities.

	March 31, 2026	March 31, 2025
11 Other Assets		
Non-Current		
Capital Advances	99.99	201.85
Security Deposit	28.87	28.87
	128.86	**230.72**
Current		
Unsecured considered good		
Advances		
To suppliers	692.59	86.26
For Expenses	306.10	127.37
Balances with government authorities	2.20	472.15
Prepaid Expenses	228.67	193.96
Other Receivables	258.72	57.02
	1,488.28	**936.76**

Notes:

1. Non- Current capital advances includes the amount of Rs. 40.69 Lakhs paid to a supplier by the amalgamating company (earlier classified as Capital Work-in-Progress) for a project that has been subsequently abandoned. The advance given will be utilized for another project.

2. Other Receivables for FY 2025-26 includes subsidy of Rs. 159.39 Lakhs receivable under Assam Industries (Tax Exemption) Scheme, 2015 granted vide certificate of entitlement no. CTS-100/2018/(18)/254, considered good by the management.

	March 31, 2026	March 31, 2025
12 Inventories		
At cost		
Raw materials	1,480.81	1,111.77
Work in progress	904.78	870.02
Packing Material	102.18	66.15
At lower of cost and net realisable value		
Components and Spares	1,004.64	-
Finished goods		
-Trading	8,659.17	-
-Manufacturing	261.55	328.99
On account of change in Controlling Interest		
At cost		
Raw materials	-	189.82
At lower of cost and net realisable value		
Components and Spares	-	818.47
Finished goods		
-Trading	-	11,178.82
-Manufacturing	-	-
	12,413.13	**14,564.04**

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Notes:

1.Write down of Inventories to Net Realisable Value by Rs. 14.19 Lakhs (Previos Year: Nil) on account of Non & slow moving inventory. The same has been recognised as an expense during the year and included in the changes in value of inventory of finished goods and components in the Statement of Profit and Loss.

2. Finished Goods includes goods in transit amounting to Rs. 104.75 Lakhs (Previous Year: 63.33 Lakhs).

		March 31, 2026	March 31, 2025
13	**Trade receivables**		
	Unsecured, considered good	34,895.28	40,918.96
	Secured, considered good	-	-
	Trade Receivables which have significant increase in credit risk	-	-
	Trade Receivables – credit impaired	-	-
		34,895.28	40,918.96
	Less: Allowance for Expected Credit Loss	(167.22)	(345.46)
		34,728.06	40,573.50

Note: Trade Receivables are net of unapplied receipts Rs. 43.58 Lakhs (Previous Year Rs. 118.77 Lakhs)

Trade receivable ageing analysis

March 31, 2026

	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivable - considered good	29,437.48	3,623.78	1,119.92	405.88	237.98	70.24	34,895.28
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivable - considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
	29,437.48	3,623.78	1,119.92	405.88	237.98	70.24	34,895.28
Less: Expected Credit Loss	-	(20.81)	(11.20)	(40.59)	(59.50)	(35.12)	(167.22)
	29,437.48	3,602.97	1,108.72	365.29	178.48	35.12	34,728.06

March 31, 2025

	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivable - considered good	31,834.80	6,652.32	1,215.90	1,133.89	82.05	-	40,918.96
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivable - considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
	31,834.80	6,652.32	1,215.90	1,133.89	82.05	-	40,918.96
Less: Expected Credit Loss	-	(138.50)	(12.16)	(153.78)	(41.03)	-	(345.46)
	31,834.80	6,513.82	1,203.74	980.11	41.02	-	40,573.50

		March 31, 2026	March 31, 2025
14	**Cash & Cash Equivalents**		
	Balances with banks		
	-In current accounts	37.20	13.09
	Cash on Hand (As certified by the management)	29.75	39.56
	Bank Deposits*	1,220.00	61.40
		1,286.95	114.05

* The above deposits has been given as collateral Security against the loan taken by the Subsidiary Company from ICICI Bank

		March 31, 2026	March 31, 2025
15	**Other Bank Balances**		
	Bank Deposits*	2,120.31	2,308.90
		2,120.31	2,308.90

*Note: Bank Deposits represents amount deposited towards Working Capital Facilities.

		March 31, 2026	March 31, 2025
16	**Current Tax Assets**		
	Income Tax Paid (Net of provisions of 2026: Rs. 891.18 Lakhs, Previous Year: 405.19 Lakhs)	426.15	358.68
		426.15	358.68

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	March 31, 2026	March 31, 2025
17 Equity Share capital		
Authorised share capital		
Equity Shares (2026: 4,00,00,000; 2025: 1,80,00,000) of Rs. 10/- each		
At the Beginning of the Year	1,800.00	650.00
Increase During the Year	2,200.00	1,150.00
At the End of the Year	4,000.00	1,800.00
Issued, subscribed and fully paid-up shares		
Equity Shares (2026: 1,90,83,755; 2025: 1,24,47,630) of Rs. 10/- each		
At the Beginning of the Year	1,244.76	438.58
Issued During the Year	663.61	806.18
At the End of the Year	1,908.37	1,244.76

Note:

1. Pursuant to the scheme of amalgamation referred to in Note 50 (A), the Authorised Share Capital of the amalgamating Company has been added to the Authorised Share Capital of the Holding Company without payment of any fee in. As a result, the Authorised share capital of the said Company has since increased from 45,00,000 Equity shares of ₹ 10/- each to 65,00,000 equity shares of ₹ 10/- each. Further, Pursuant to the resolution dated 26.08.2024 passed by the members of the said Company, the Authorised Share Capital of the said Company was further increased from 65,00,000 Equity shares of ₹ 10/- each to 1,80,00,000 Equity shares of ₹ 10/- each after the payment of requisite fees.

2. During the year, the Holding Company has increased the authorised share capital to Rs. 4,000 Lakhs after the payment of requisite fees pursuant to the resolution dated 3rd July, 2025 passed by the members of the said Company.

(a) Reconciliation of number of Equity Shares		
Equity shares of Rs. 10/- each fully paid		
Balance at the beginning of the reporting period	1,24,47,630	43,85,815
Add : Pursuant to the Scheme of Amalgamation	-	18,38,000
: Bonus Issue	-	62,23,815
: Issued during the year	66,36,125	-
Balance at the end of the reporting period	1,90,83,755	1,24,47,630

Notes:

i. Pursuant to the order dated 6th March, 2024 passed by the Hon'ble National Company Law Tribunal approving the Scheme of Amalgamation, 18,38,000 numbers of equity shares of the Holding Company, has been issued to the shareholders of Dolswap Business Private Limited (merging Holding Company) for consideration other than cash.

ii. Pursuant to the resolution dated 24th September, 2024 passed by the members of the Holding Company, bonus shares of Rs. 10/- each were issued to the eligible members of the Holding Company whose names appeared in the Register of members as on record date i.e. 24th September, 2024 in the proportion of 1 new fully paid-up equity share of Rs. 10/- each for every 1 existing fully paid up equity share of Rs. 10/- each held by them (in the ratio of 1:1), Consequently, 62,23, 815 equity shares were issued.

iii. Pursuant to the resolution dated 30th March, 2026 approved by the members, 66,36,125 shares were issued on 30th March, 2026 to the shareholders of Polar Elektric Limited at Rs. 200 including premium of Rs. 190 in exchange of 1,32,72,245 equity shares of Polar Elektric Limited which were acquired at Rs. 100 including premium of Rs. 90 during the year.

(b) Terms/rights attached to equity shares

i) The Holding Company has only one class of equity shares having a par value of Rs 10/- each. Each holder of equity shares is entitled to one vote per share.
ii) In the event of liquidation of the Holding Company, the holders of the equity shares will be entitled to receive the remaining assets of the said Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
iii) The shareholders have the right to declare and approve dividend, as proposed by the Board of Directors for any financial year, to be paid to the members according to their rights and interest in the profits. However, no larger dividend shall be declared than that recommended by the Board of Directors.

(c) Details of shareholders holding more than 5% shares in the Holding Company

Equity shares of Rs. 10/- each fully paid	March 31, 2026		March 31, 2025	
	Number	%	Number	%
Ashok Goyal	19,55,000	10.24%	19,55,000	15.71%
Anil Kamboj	9,56,800	5.01%	9,28,000	7.46%
Giriraj Ratan Kothari	20,87,383	10.94%	17,02,030	13.67%
Kanishk Goyal	17,21,038	9.02%	6,57,000	5.28%
Asish Kothari	11,74,432	6.15%	10,26,000	8.24%
Shyama Kothari	11,76,122	6.16%	9,50,250	7.63%
Neelam Goyal	12,88,093	6.75%	9,48,750	7.62%
Ranks Fiscals Pvt. Ltd.	48,92,659	25.64%	10,00,514	8.04%
Green Fingers (India) Pvt. Ltd.	11,59,620	6.08%	11,56,000	9.29%
	1,64,11,147	85.99%	1,03,23,544	82.94%

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As per records of the Holding Company, including its register of shareholders/members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

(d) Details of Promoter Shareholdings (of Rs. 10 each fully paid up)

Promoter name	31st March, 2026	Holding (%)	31st March, 2025	Holding (%)	Change in % shareholding
Ashok Goyal	19,55,000	10.24%	19,55,000	15.71%	(5.46%)
Kanishk Goyal	17,21,038	9.02%	6,57,000	5.28%	3.74%
Nishi Goyal	3,52,024	1.84%	14,000	0.11%	1.73%

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18 Other Equity

Particulars	Share Pending Issuance	Reserves and Surplus			Other Comprehensive Income (OCI)		Total
		Capital Reserve	Securities Premium	Retained Earnings	Revaluation Reserve	Fair valuation of investments	
Balance as on 1st April 2024	**183.80**	**76.97**	**1,367.40**	**6,304.08**	-	-	**7,932.25**
Effect of transition to IND AS (Refer Note51):							
Revaluation of Property, Plant and Equipment	-	-	-	4,441.73	-	-	4,441.73
Deferred Tax	-	-	-	(2,680.96)	-	-	(2,680.96)
Change in Fair Value of Investments	-	-	-	-	-	43.05	43.05
Measurement of Defined Benefit Plans	-	-	-	(81.45)	-	-	(81.45)
Expected Credit Loss	-	-	-	(38.62)	-	-	(38.62)
Changes in Borrowings	-	-	-	7.54	-	-	7.54
Adjusted balance as on 1st April 2024	**183.80**	**76.97**	**1,367.40**	**7,952.32**	-	**43.05**	**9,623.54**
Pursuant to the Scheme of Amalgamation (Refer Note 50)	(183.80)	-	-	-	-	-	(183.80)
Issuance of share Capital	-	-	(622.38)	-	-	-	(622.38)
On account of change in Controlling Interest	-	6,517.26	-	-	-	-	6,517.26
Profit or Loss for the year	-	-	-	733.42	-	-	733.42
Other Comprehensive Income	-	-	-	21.52	-	22.10	43.62
Balance as on 31st March 2025	-	**6,594.23**	**745.02**	**8,707.26**	-	**65.15**	**16,111.66**
Issuance of share Capital	-	-	12,608.64	-	-	-	12,608.64
Adjustment for Fractional Shares*	-	-	-	(0.00)	-	-	(0.00)
Profit or Loss for the year	-	-	-	1,149.19	-	-	1,149.19
Other Comprehensive Income	-	-	-	53.97	269.72	(11.16)	312.54
On account of change in Controlling Interest	-	510.21	-	-	-	-	510.21
Balance as on 31st March 2026	-	**7,104.44**	**13,353.66**	**9,910.43**	**269.72**	**53.99**	**30,692.24**

*Note: Adjustment for fractional shares represents Rs. 500 being amount receivable on account of fractional share entitlement expenesd off

Nature and Purpose of Reserves

a) **Share Issuance Pending:** Pursuant to the order dated 06th March, 2024 passed by the Hon'ble National Group Law Tribunal approving the Scheme of Amalgamation, 18,38,000 numbers of equity shares of the Group, has been issued to the shareholders of Dolswap Business Private Limited (merging Group) for consideration other than cash.

b) **Capital Reserves:** Created through business combinations and shall be utilised as per the provisions of Companies Act, 2013

c) **Securities Premium**: Securities Premium represents the excess of the amount received over the face value of the shares. This reserve will be utilized in accordance with the provisions of the Companies Act, 2013.

d) **Retained Earnings:** This Reserve represents the cumulative profits/losses of the Group and effects of remeasurement of defined benefit obligations. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

e) **Other Comprehensive Income (OCI)**:

i) Revaluation Reserve: Gain arising from fair value changes of upward revaluation of Property, Plant and Equipment measured at fair value through other comprehensive income are recognised in revaluation reserve. The Group has elected to transfer such surplus (net of taxes, if any) directly to retained earnings when the asset is derecognised.

ii) Fair valuation of investments: This Reserve represents the cumulative gains and losses arising on the revaluation of financial instruments measured at fair value through other comprehensive income, under an irrecovable option, net of amounts reclassified to retained earnings when such assets are disposed off, if any.

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19 Borrowings	March 31, 2026		March 31, 2025	
Non-current				
Secured				
(i) Term Loans				
Banks				
a. From ICICI Bank	2,660.14		2,646.55	
Less: Current maturities	(622.12)	2,038.02	(542.73)	2,103.82
b. BOB Covid Emergency Credit	-		196.85	
Less: Current maturities	-	-	(196.85)	-
Financial Institutions				
c. From Siemens Financial Services Private Limited	713.06		654.62	
Less: Current maturities	(446.71)	266.35	(307.12)	347.50
d. From Tata Capital Finserv Limited	478.57		434.49	
Less: Current maturities	(237.37)	241.20	(239.77)	194.72
(ii) Auto loan				
- From Bank of Baroda	26.13		41.46	
Less: Current maturities	(15.81)	10.32	(15.45)	26.01
- From ICICI Bank	82.43		41.08	
Less: Current maturities	(20.94)	61.49	(9.43)	31.65
(iii) Unsecured Loans				
Banks				
a. From IDFC First Bank	31.40		56.19	
Less: Current maturities	(28.69)	2.71	(24.79)	31.40
Financial Institutions				
b. From Aditya Birla Financial Corporation	30.75		54.83	
Less: Current maturities	(28.19)	2.56	(24.08)	30.75
c. From Bajaj Finserv Limited	-		75.00	
Less: Current maturities	-	-	(75.00)	-
d. From Oxyzo Financial Services Limited	417.59		336.90	
Less: Current maturities	(284.56)	133.03	(193.16)	143.74
e. Loan from Related Parties		11,417.30		2,993.93
f. Loan from Banks and Financial Institutions	270.19		326.85	
Less: Current maturities	(147.07)	123.12	(139.61)	187.24
g. Loan from Body Corporates		1,765.40		1,660.25
(iv) Liability component of compound financial instruments		-		9.35
		16,061.50		**7,760.36**

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	March 31, 2026		March 31, 2025	
Current				
Secured				
Current maturities				
For Term Loan from Banks	622.12		739.58	
For Term Loan from Financial Institutions	684.08		546.89	
For Auto Loan	36.75	1,342.95	24.89	1,311.36
From Banks	468.20		-	
Cash Credit Facilities	6,833.67		3,879.42	
Overdraft Facilities	1,282.01	8,583.88	3,986.58	7,866.00
Unsecured				
Current Maturities for Unsecured Loans	488.53		456.64	
From Body Corporates	71.74		50.00	
From Financial Institutions	749.26	1,309.53	-	506.64
		11,236.36		**9,684.00**

Notes:

Liability component of compound financial instruments

The Subsidiary Company has issued optionally convertible redeemable preference shares in accordance with the Scheme of Amalgamation approved by the Hon'ble National Company Law Tribunal vide its order dated 24th October, 2024. The terms of such preference shares will be as under:

Face Value	INR 10/- per share
Coupon Rate	1% p.a on a Non-Cumulative
Tenure	20 Years from the date of allotment, i.e., 14th February, 2025
Redemption	OCRPS shall be redeemed at par at any time before the expiry of 20 years at the option of the holder
Terms of Conversion	Upon expiry of 20 Years from the date of allotment, the outstanding OCRPS shall be converted into equity shares of the Transferee Company in proportion of 1 fully paid up equity share of INR 10/- each against 1 fully paid up Optionally Convertible Redeemable Preference Shares of INR 10/- each by the shareholder.

In accordance with Ind AS 109, the equity component of compound financial instruments (Refer Note 18) is recognised as the residual interest after separation of the liability component at initial recognition.

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19 Borrowings (Contd.)

Repayment Terms	**Securities**
I. Term Loans	
A. Banks	
(1) The Company has availed various secured term loan facilities from ICICI Bank Limited, comprising Rupee Term Loan, Rupee Term Loan 2, Corporate Loan, Rupee Term Loan 3 and Corporate Loan 1, aggregating to Rs. 1787.2 lakhs as at the reporting date. The individual facilities comprise Rupee Term Loan of Rs. 1085 lakhs, Rupee Term Loan 2 of Rs. 46 lakhs, Corporate Loan of Rs. 293.1 lakhs, Rupee Term Loan 3 of Rs. 292.5 lakhs and Corporate Loan 1 of Rs. 70.6 lakhs. These facilities have been renewed pursuant to the Renewal Credit Arrangement Letter dated 29 July 2025 and are valid up to 27 July 2026, subject to the terms and conditions specified therein.	1. Primary Security: Current Assets: First pari-passu charge over all current assets. 2. Collateral Securities: (i) Exclusive charge over all movable fixed assets. (ii) Exclusive charge over Plot No. PPF-19, Dhulagarh, Mouza-Kandua, Poly Park, Howrah--711302 (iii) Exclusive charge over Plot Nos. P-67, P-68 & P-69, Kasba Industrial Estate, Kolkata – 700078 (iv) First pari-passu charge over R.S. Dag No. 62, 67 & 1584, Jangalpur, Andul Gram Panchayat, Sankrail, Howrah – 711302. 3. Personal Guarantees of: a. Mr. Ashok Goyal b. Mr. Kanishk Goyal c. Mr. Asish Kothari d. Mr. Giriraj Ratan Kothari 4. Corporate Guarantee from Excellent Moulders.
(2) The Company had availed BGECLS facility from Bank of Baroda for Rs 126.00 Lakhs repayable in 60 monthly installments which comprises of 24 months moratorium period (January 2022 to December 2023) and 36 monthly installments varying from 4.48 lakhs beginning from January 2024 and was repaid on August 2024	The credit under this scheme will rank pari passu with the existing credit facilities in term of cash flows (including repayments) and securities charged to existing facilities . Existing primary/ collateral securities would be extended to cover the BGECLS facility.
(3) Bank of Baroda- Rs 186.00 Lakhs repayable in 36 equal monthly installmentss of Rs. 5.17 Lakhs beginning from November 2021 and Repaid on August 2024	Extension of charges on Primary and Collateral Securities as per last sanction
(4) The Company had availed BGECLS facility from Bank of Baroda for Rs 122.00 Lakhs repayable in 48 monthly installments which comprises of 12 months moratorium period (October 2020 to September 2021) and 36 monthly installments varying from 3.39 lakhs beginning from October 2021 and repaid done on August 2024	Extension of charges on Primary and Collateral Securities as per last sanction
(5) The Company had availed BGECLS facility from Bank of Baroda for Rs 61 Lakhs starting from year 2021-22 and was repaid on August 2024	Extension of charges on Primary and Collateral Securities as per last sanction
(6) ICICI Bank has sanctioned a Corporate Loan of Rs. 578.50 Lakhs for long-term working capital requirements and replacement of unsecured loan (transfer from Vishva Electrotech Ltd). The loan carries an interest rate of Repo Rate + 3.50% spread (currently 5.25% + 3.50% = 8.75% p.a.), with quarterly reset of Repo Rate and monthly interest servicing. Spread is resettable as per RBI guidelines and credit risk assessment. The loan is repayable in 54 equal monthly instalments with no moratorium.	A. Primary Security: First pari passu charge over current assets of the company. B. Collateral Securities: 1. Equitable mortgage of Residential Property no. 1A, 4A & 4B located at Premises No-2B, Lansdowne Place, Sishumangal Hospital, South 24 Parganas, Kolkata-700029 in the name of directors and shareholders. 2. Lien on Bank FDRs of Rs. 1,220 Lakhs with interest due thereon . C. Personal Guarantee of Mr. Ashok Goyal, Mr. Kanishk Goyal, Mr. Giriraj Ratan Kothari, Mr. Asish Kothari and Mrs. Neelam Goyal.

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19 Borrowings (Contd.)

Repayment Terms	Securities
(7) ICICI Bank has sanctioned Corporate Loan of Rs. 726.10 Lakhs for repayment of unsecured loan (transfer from Vishva Electrotech Ltd). The loan carries an interest rate of Repo Rate + 3.50% spread (currently 8.75% p.a.), reset quarterly, with monthly interest payment. The loan is repayable in 61 equal monthly instalments with no moratorium.	
(8) Tata Capital Financial Services Limited - Rs. 400 Lakhs repayable in 24 equal monthly installments of Rs.16.67 Lakhs beginning from 24th Novmeber, 2023 which carries an interest rate of 12%.The Repayment was made in the month of November 2025.	1. Fixed Deposit (FD) of 10% of loan amount with a Bank as acceptable to TCFSL, duly lien marked on Principal and Interest in favor of TCFSL. With nature of Deposit: Reinvestment of interest and Maturity Instruction of Auto renew Principal and Interest. 2. Personal Guarantee of Mr. Kanishk Goyal and Mr. Asish Kothari.
(9) BOB COVID Emergency Credit loan - Rs. 457.00 lakhs repayable in 60 months including a 24-month moratorium on principal repayment, during which interest is payable. The Repayment was made in the month of May 2025.	Primary: The credit will rank pari passu with existing credit facilities in terms of cash flows and charged securities.
B. Financial Institutions	
(1) Siemens Financial Services Pvt. Ltd. - Rs 61.83 Lakhs repayable in 36 monthly installments of Rs. 2.02 Lakhs (includes interest) beginning from June 2022 and was repaid on March 2025.	Exclusive charge by way of hypothecation of assets amounting to Rs. 72.74 Lakhs given below: 1. Injection molding machine 2. Injection molding machine TD150-900 Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(2) Siemens Financial Services Pvt. Ltd. - Rs. 54.46 Lakhs repayable in 48 monthly installments of Rs. 1.43 Lakhs (includes interest) beginning from November 2022.	Exclusive charge by way of hypothecation of asset- Injection molding machine TD150-900 50dia 22kw induction valued at Rs. 64.07 Lakhs. Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(3) Siemens Financial Services Pvt. Ltd. - Rs. 42.95 Lakhs repayable in 48 monthly installments of Rs. 1.11 (includes interest) Lakhs beginning from March 2021 and was repaid on Feb 2025.	Exclusive charge by way of hypothecation of asset- Injection molding machine TD275-2350 valued at 53.69 Lakhs Personal Guarantee of Mr. Ashok Goyal
(4) Siemens Financial Services Pvt. Ltd. - Rs. 24.87 Lakhs repayable in 48 monthly installments of Rs. 1.11 (includes interest) Lakhs beginning from April 2021 and was repaid on March 2025.	Exclusive charge by way of hypothecation of asset- Injection Molding Machine TD150-900VCon valued at Rs. 31.09 Lakhs. Personal Guarantee of Mr. Ashok Goyal
(5) Siemens Financial Services Pvt. Ltd. - Rs. 54.46 Lakhs repayable in 48 monthly installments of Rs. 1.43 Lakhs(includes interest) beginning from November 2022.	Exclusive charge by way of hypothecation of asset- Injection molding Machine TD 150-900 50dia 22kw Induction(Total Qty-2) valued at Rs. 64.07 Lakhs Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(6) Siemens Financial Services Pvt. Ltd. - Rs. 54.46 Lakhs repayable in 48 monthly installments of Rs. 1.43 (includes interest) Lakhs beginning from January 2023.	Exclusive charge by way of hypothecation of asset- Injection molding Machine TD 150-900 50dia 22kw Induction(Total Qty-2) valued at Rs. 64.07 Lakhs Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(7) Siemens Financial Services Pvt. Ltd. - Rs. 24.22 Lakhs repayable in 48 monthly installments of Rs. 0.64 Lakhs (includes interest) beginning from January 2023.	Exclusive charge by way of hypothecation of asset- Injection Molding Machine TD100-600 45dia 22Kw Induction valued at Rs. 28.50 Lakhs Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal

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19 Borrowings (Contd.)

Repayment Terms	Securities
(8) Siemens Financial Services Pvt. Ltd. - Rs. 30.09 Lakhs repayable in 18 monthly installments of Rs. 1.83 (includes interest) Lakhs beginning from October 2021 and was repaid on March 2025.	Exclusive charge by way of hypothecation of assets amounting to Rs. 35.40 Lakhs given below:- 1. Cartoning Machine 2. Checkweigher with rejection System 3. Ball Pen feeding unit Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal.
(9) Siemens Financial Services Pvt. Ltd. - Rs. 76.65 Lakhs repayable in 36 monthly installments of Rs. 2.55 Lakhs (includes interest)beginning from March 2024.	Exclusive charge by way of hypothecation of certain particular assets amounting to Rs. 85.17 given below :- 1. GWK Water Colled water 2. GWK Water Cooled water chiller 3. Toshiba Injection Molding Machine 4. Injection molding Toshiba Machine 150/510-900 5. AUTOMATIC Cap /Top Cap ASSEMBLY MACHINE Model 3001 6. AUTOMATIC BP ASSEMBLY MACHINE Model 3002 Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(10) Siemens Financial Services Pvt. Ltd. - Rs. 46.72 Lakhs repayable in 36 monthly installments of Rs. 1.55 (includes interest)Lakhs beginning from April 2024.	Exclusive charge by way of hypothecation of asset- Injection Molding Machine TD250-900VCON valued at Rs. 51.92 Lakhs Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(11) Siemens Financial Services Pvt. Ltd. - Rs 39.62 Lakhs repayable in 36 equated monthly installments of Rs. 1.32 (includes interest) Lakhs beginning from December 2024.	Exclusive charge by way of hypothecation of asset- INJECTION MOLDING MACHINE TD250-900VCONADD-ON PLATE FOR REDU valued at Rs. 46.61 Lakhs Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal.
(12) Siemens Financial Services Pvt. Ltd. - Rs. 75.00 Lakhs repayable in 36 equated monthly installments of Rs. 2.49 Lakhs (includes interest) beginning from June 2024.	Exclusive charge by way of hypothecation of asset- Pentonic Gel Pen Assembly Machine(W/O cap station) amounting to Rs. 100.49 Lakhs Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal.
(13) Siemens Financial Services Pvt. Ltd. - Rs. 107.87 Lakhs repayable in 36 equated monthly installments of Rs. 3.58 Lakhs (includes interest) beginning from June 2024.	Exclusive charge by way of hypothecation of assets amounting to Rs. 126.92 Lakhs given below: 1. Big Nose Cap Assembly Machine high speed rotary type 2. Flip Top DermiCool Cap closini machine with Conveyor 3. Air Cooled Chiller WECO101L with External Tank 4. Mould Sweat Protector MSP1001 5. Air Compressor Model PMV55-9 6. 4Station Labelling Machine with Wrapround Unit Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal.
(14) Siemens Financial Services Pvt. Ltd. - Rs. 219.28 Lakhs repayable in 36 equated monthly installments of Rs. 7.28 Lakhs (includes interest) beginning from August 2024.	Exclusive charge by way of hypothecation of assets amounting to Rs. 262.67 Lakhs given below: 1. Hot Dip Pre-Treatment Plant & Dry - Off Oven 2. Varnish preheating & baking oven 3. Automatic Celling Fan Satator winding machine, Total Chain 4. Powder Coting Plant, Total Powder Coting Plant Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal.
(15) Siemens Financial Services Pvt. Ltd. - Rs. 62.09 Lakhs repayable in 36 equated monthly installment of Rs. 2.06 Lakhs (includes interest) beginning from October 2023.	Exclusive charge by way of hypothecation of assets -EQSeries 230 Injection Unit B630 Injection Moulding Machine valued at Rs. 73.04 Lakhs Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal.

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19 Borrowings (Contd.)

Repayment Terms	Securities
(16) Siemens Financial Services Pvt. Ltd. - Rs. 22.56 Lakhs repayable in 18 equated monthly installment of Rs. 1.37 Lakhs (includes interest) ended on April 2025.	Exclusive charge by way of hypothecation of assets amounting to Rs. 26.55 Lakhs given below: 1. Air Cooled Chillier WECO101L 2. Mould Sweat Protector MSP1001 Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal.
(17) Siemens Financial Services Pvt. Ltd. - Rs. 40.12 Lakhs repayable in 36 equated monthly installment of Rs.1.33 Lakhs (includes interest) beginning from June 2024.	Exclusive charge by way of hypothecation of assets: Big Nose Cap Assembly Machine high speed rotary type valued at Rs. 47.20 Lakhs Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(18) Siemens Financial Services Pvt. Ltd. - Rs. 59.87 Lakhs repayable in 36 equated monthly installment of Rs.1.99 Lakhs (includes interest) beginning from January 2026.	Exclusive charge by way of hypothecation of assets amounting to Rs. 65.78 Lakhs given below: 1. AUTOMATIC BP ASSEMBLY MACHINE -2UP MODEL 3002 2. AUTOMATIC CAP/TOP CAP ASSEMBLY MACHINE -2UP MODEL 3001 Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal.
(19) Siemens Financial Services Pvt. Ltd. - Rs. 47.61 Lakhs repayable in 24 equated monthly installment of Rs.2.25 Lakhs (includes interest) beginning from May 2025.	Exclusive charge by way of hypothecation of assets amounting to Rs. 47.61 Lakhs Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(20) Siemens Financial Services Pvt. Ltd. - Rs. 90.94 Lakhs repayable in 36 equated monthly installment of Rs.3.02 Lakhs (includes interest) beginning from May 2025	Exclusive charge by way of Hypothecation of assets amounting to Rs. 106.98 Lakhs given below: 1) MSZ 70S BLOW MOLDING MACHINE WITH CONVEYOR 2) Injection Molding Machine MA1200/570GII Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(21) Siemens Financial Services Pvt. Ltd. - Rs. 40 Lakhs repayable in 36 equated monthly installment of Rs.1.32 Lakhs (includes interest) beginning from September 2025.	Hypothecation of Injection molding machine TD250-900 Vcon valued at 44.25 Lakhs. Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(22) Siemens Financial Services Pvt. Ltd. - Rs. 49.04 Lakhs repayable in 36 equated monthly installment of Rs.1.63 Lakhs (includes interest) beginning from September 2025.	Exclusive charge by way of hypothecation of assets amounting to Rs. 56.09 Lakhs given below: 1) AIR COOLED CHILLER WECO 90LVH WITH EXTERNAL TANK & PROCESS PUMP WITH SPARE 2) Air Compresor Model PMV37 Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(23) Siemens Financial Services Pvt. Ltd. - Rs. 70.21 Lakhs repayable in 36 equated monthly installment of Rs.2.33 Lakhs (includes interest) beginning from August 2025.	Hypothecation of INJECTION MOULDING MACHINE Q SERIES 350 valued at RS 82.60 Lakhs Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(24) Siemens Financial Services Pvt. Ltd. - Rs.32.39 Lakhs repayable in 36 equated monthly installment of Rs.1.07 Lakhs (includes interest) beginning from August 2025.	Hypothecation of Pad Printing Automation Machine Closed Cup Pad Printing M/c TPS 140-Double Cup (One Machine) motorized - Max 150 caps per minute valued at Rs. 38.11 Lakhs Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(25) Siemens Financial Services Pvt. Ltd. - Rs.52.05 Lakhs repayable in 48 equated monthly installment of Rs.1.37 Lakhs (includes interest) beginning from August 2023.	Exclusive charge by way of hypothecation of assets amounting to Rs. 61.24 Lakhs given below: 1. Injection Molding Machine Model TD100/420-600 Vcon Control 2. Injection Molding Machine ModelTD150/510-900 Vacon Control Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal

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19 Borrowings (Contd.)

Repayment Terms	Securities
(26) Siemens Financial Services Pvt. Ltd. - Rs.44.80 Lakhs repayable in 36 equated monthly installment of Rs.1.48 Lakhs (includes interest) beginning from March 2026.	Exclusive charge by way of hypothecation of assets: 1. Pad Printing Automation amounting to Rs. 49.78 Lakhs Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(27) Siemens Financial Services Pvt. Ltd. - Rs.37.11 Lakhs repayable in 36 equated monthly installment of Rs.1.23 Lakhs (includes interest) beginning from September 2024.	Exclusive charge by way of hypothecation of assets: 1.INJECTION MOLDING MACHINE TD250-900VCO N amounting to Rs. 43.66 Lakhs Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(28) Siemens Financial Services Pvt. Ltd. - Rs. 167.41 Lakhs repayable in 36 monthly installment of Rs. 5.48 Lakhs (includes interest) beginning from August 2021 and was repaid on July 2024.	Exclusive charge by way of hypothecation of assets amounting to Rs. 209.26 Lakhs given below: 1. Injection moulding machine TD450 2. MSZ50S Blow Moulding Machine 3. MSZ 70S Blow Moulding Machine 4. Mould Sweat Protector Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal.
(29) Siemens Financial Services Pvt. Ltd. - Rs.37.11 Lakhs repayable in 36 equated monthly installment of Rs.1.23 Lakhs (includes interest) beginning from October 2023.	Exclusive charge by way of hypothecation of assets: 1.INJECTION MOLDING MACHINE TD250-900VCO N amounting to Rs. 43.66 Lakhs Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(30) Tata Capital Financial Services Limited (TCFSL) - Rs. 300.00 Lakhs repayable in 36 monthly installment varying from Rs. 12.00 Lakhs (includes interest) which ended on December 2024.	Extension of first and exclusive charge over existing equipments (procured from Rs 350 Lakhs Equipment Loan) sanctioned by Tata Capital Financial Services Ltd in May 2019. Personal Guarantee of Mr. Ashok Goyal, Mr. Kanishk Goyal, Mr. Anil Kamboj, Mrs. Neelam Goyal, Mr. Giriraj Ratan Kothari and Mrs. Shyama Kothari.
(31) Tata Capital Financial Services Limited (TCFSL) - Rs. 200.00 Lakhs repayable in 24 monthly installment varying from Rs. 9.62 Lakhs (includes interest) beginning from April 2023 and repayment done on March 2025	Collateral : Fixed Deposit (FD) of Rs. 20 Lacs with a Bank as acceptable to TCFSL, duly lien marked on Principal and Interest in favor of TCFSL. Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(32) Tata Capital Financial Services Limited (TCFSL) - Rs. 59.00 Lakhs repayable in 60 equated monthly installment of Rs.1.00 Lakhs beginning from May 2023.	Hypothecation of the following machinery: a) INJECTION MOULD IN MACHINE- 100 TON, SUPPLIER-SHIBAURA MACHINE INDIA PRIVATE LIMITED. b) AUTOMATIC CAP TOP ASSEMBLY MACHINE + PEN ASSEMBLY MACHINE, SUPPLIER INTERNATIONAL TRADING CO. LTD. Personal Guarantee of Mr. Ashok Goyal and Mr. Giriraj Ratan Kothari
(33) Tata Capital Financial Services Limited (TCFSL) - Rs. 367.00 Lakhs repayable in 60 monthly installment varying from Rs. 9.88 Lakhs beginning from June 2023.	Hypothecation of the following machinery: (1) Pentonic Cap + cap Top+ Printing + Rubber Disc + Sticker Assembling Machine (2) Pentonic Pad Printing Machine (3) 3TR CHILLER for Refill Extruder (4) Injection Molding Machine 150 Tons and 11 parts Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal

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19 Borrowings (Contd.)

Repayment Terms	Securities
(34) Tata Capital Financial Services Limited (TCFSL) - Rs. 300.00 Lakhs repayable in 24 monthly installment varying from Rs. 15.37 Lakhs (excluding interest) beginning from March 2026.	Security amounting to 30% of loan in form of Fixed Deposit (FD) with ICICI bank duty lien marked favouring TCLFSL. Personal Gurantee of Mr. Ashok Goyal and Mr. Kanishk Goyal.
II. Auto Loan	
(1) Bank of Baroda- Term Loan under Commercial vehicle scheme-Rs. 15.50 Lakhs repayable in 36 months by equated monthly installments of Rs. 0.51 Lakhs (includes interest) beginning from May 2024.	Hypothecation of TATA LPT 1112-45 HSD BSVI
(2) Bank of Baroda- Baroda Car Loan-Rs. 14.40 Lakhs repayable in 36 months by equated monthly installments of Rs. 0.45 Lakhs (includes interest) beginning from May 2021 and was repaid on April 2024.	Hypothecation of Hyundai Verna SXO
(3) ICICI Bank - ICICI Bank Car Loan -Rs. 21.82 Lakhs repayable in 60 monthly installments of Rs. 0.44 Lakhs beginning from October,2025.	Hypothecation of TATA Harrier (EV)
(4) Bank of Baroda -Car Loan Scheme- Rs. 16.23 lakhs, repayable in 60 equated monthly installments of Rs. 0.33 Lakhs each, commencing from September, 2022 which carries an Interest rate of RBIRR + Spread of 2.80% which is 8.05% at present date	Hypothecation of TATA Nexon
(5) Bank of Baroda -Car Loan Scheme- Rs. 19.75 lakhs, repayable in 60 equated monthly installments of Rs. 0.41 Lakhs each, commencing from April, 2023 which carries an Interest rate of RBIRR + Spread of 2.25% which is 7.50% at present date	Hypothecation of Honda City
(6) Bank of Baroda -Car Loan Scheme- Rs. 12.60 lakhs, repayable in 60 equated monthly installments of Rs. 0.26 Lakhs each, commencing from June, 2023 which carries an Interest rate of RBIRR + Spread of 2.65% which is 7.90% at present date.	Hypothecation of Maruti Suzuki Vitara Brezza
(7) ICICI Bank -Car Loan Scheme- Rs. 14.75 lakhs, repayable in 60 monthly instalments varying from Rs. 0.35 Lakhs (includes interest) commencing from October, 2024 which carries an Interest Rate of 9.25%	Hypothecation of TATA NEXON EV
(8) ICICI Bank -Car Loan Scheme- Rs. 15.00 lakhs, repayable in 60 monthly instalments varying from Rs. 0.36 Lakhs (includes interest) commencing from October, 2024 which carries an Interest Rate of 9.25%	Hypothecation of Nexon/1.2 Fearless Plus SP Dca
(9) ICICI Bank -Car Loan Scheme- Rs. 15.00 lakhs, repayable in 60 monthly instalments varying from Rs. 0.36 Lakhs (Includes interest) commencing from February, 2025 which carries an Interest Rate of 9.27%	Hypothecation of Curvv/ Creative Plus S
(10) ICICI Bank -Car Loan Scheme- Rs. 14.70 lakhs, repayable in 60 monthly instalments varying from Rs. 0.37 Lakhs (includes interest) commencing from June, 2025 which carries an Interest Rate of 9.28%	Hypothecation of KIA Syros/G1
(11) ICICI Bank -Car Loan Scheme- Rs. 21.56 lakhs, repayable in 60 monthly instalments varying from Rs. 0.53 Lakhs (includes interest) commencing from September, 2025 which carries an Interest Rate of 8.90%	Hypothecation of KIA Seltos

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19 Borrowings (Contd.)

Repayment Terms	Securities
III. Unsecured Loan	
(1) IDFC First Bank- Rs. 76.50 Lakhs repayable in 36 months by equal installments of Rs. 2.63 Lakhs beginning from May 2024.	
(2) Aditya Birla Financial Corporation- Rs 74.71 Lakhs repayable in 36 equal monthly installments of Rs. 2.59 Lakhs(includes interest) beginning from May 2024	
(3) Oxyzo Financial Services Limited- Rs 400.00 Lakhs repayable in 24 equal monthly installments of Rs. 18.88 Lakhs (includes interest) beginning from Dec 2024	Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(4) Oxyzo Financial Services Limited- Rs 300.00 Lakhs repayable in 24 equal monthly installments of Rs. 14.15 Lakhs (includes interest) beginning from Feb 2026	Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(5) Bajaj Finserv Limited - Rs 300.00 Lakhs repayable in 12 monthly installments varying from Rs. 27.82 Lakhs beginning from July 2024 and was repaid on July 2025	Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(6) Next Orbit Growth Fund III- Advance amounting to Rs. 500 Lakhs (intended for investment in the Company) as a part of Tranche 1 (execution of agreement) of the Term Sheet dtd. 26th November, 2025 repayable with accrued interest @ 12% p.a., in case the transaction does not proceeds to Tranche 2 (Equity Subscription).	
(7) ICICI Bank - Rs. 85 Lakhs repayable in 24 monthly installments of Rs. 4.04 Lakhs beginning from January,2026.	
(8) ICICI Bank - Rs. 95.00 Lakhs payable in 24 equal monthly installments of Rs. 4.63 Lakhs (includes interest) starting from May, 2025 with a fixed interest rate of 15.25% p.a. The loan was foreclosed in the month of December 2025 and a new loan amounting Rs. 96.00 Lakhs was sanctioned that was payable in 24 equal monthly installments of Rs. 4.61 Lakhs (including interest) starting from January, 2026 with a fixed interest rate of 14% p.a	Personal Guarantee of Mr. Giriraj Ratan Kothari and Mrs. Nishi Goyal.
(9) ICICI Bank - Rs. 70.00 Lakhs payable in 36 equal monthly installments of Rs. 2.43 Lakhs (includes interest) starting from Feb, 2024 with a fixed interest rate of 15% p.a. The Repayment was made in the month of December 2025.	Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
(10) Poonawalla Fincorp Ltd - Rs. 50.56 Lakhs payable in 24 equal monthly installments of Rs. 2.46 Lakhs starting from November, 2024 with a fixed interest rate of 15.5% p.a	Personal Guarantee of Mr. Ashok Goyal, Mr. Kanishk Goyal, Mr. Giriraj Ratan Kothari and Mr. Asish Kothari.
(11) SMFG India Credit Co. Ltd - Rs. 40.38 Lakhs payable in 49 equal monthly installments of Rs. 1.14 Lakhs (incluides interest) starting from December, 2024 with a fixed interest rate of 16% p.a	-
(12) Kotak Mahindra Bank - Rs. 49 Lakhs payable in 24 equal monthly installments of Rs. 2.40 Lakhs (includes interest) starting from December, 2024 with a fixed interest rate of 16% p.a	Personal Guarantee of Mr. Ashok Goyal, Mr. Kanishk Goyal and Mr. Giriraj Ratan Kothari.

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19 Borrowings (Contd.)

Repayment Terms	Securities
(13) Tata Capital Financial Services Limited (TCFSL) - Rs. 75.00 Lakhs payable in 36 equal monthly installments of Rs. 2.62 Lakhs starting from December, 2024 with a fixed interest rate of 15.5% p.a	-
(14) Yes Bank - Rs. 60 Lakhs payable in 36 equal monthly installments of Rs. 2.11 Lakhs (includes interest) starting from June, 2025 with a fixed interest rate of 16% p.a	-
(15) Bajaj Finserv - Rs. 41.07 Lakhs payable in 36 equal monthly installments of Rs. 1.45 Lakhs (includes interest) starting from June, 2025 with a fixed interest rate of 16.50% p.a	-
IV. Cash Credit and Overdraft Facilities	
(1) Bank of Baroda has sanctioned the Cash Credit Facility of 800 Lakhs for Working Capital Requirements and ended on August 2024	A. Primary Security : Hypothecation of entire current assets of the company, both present and future. B. Collateral Security : 1. EM of leasehold factory Land and Building situated at P-67, 68 & 69, Phase II, Kasba Industrial Estate, Kolkata - 700107, in the name of WBSIDCL. 2. Hypothecation of Plant & Machinery and Moulds and other movable fixed assets (Kasba Unit) both present and future. 3. 2nd Charge on Plant & Machinery and other fixed assets of the company at Polypark Unit both present and future. 4. 2nd Charge by way of EM of Leasehold Factory Land and Building at Polypark Unit, Plot No. PPF - 19, R. S Dag 1918, 1919 & 1928 (All Part), J.L No. 05, Mouza - Kandua, Dhulagarh, Howrah -711302 in the name of WBIDCL. 5. NCGTC coverage of Covid Credit Lines. C. Personal Guarantee of Mr. Ashok Goyal, Mr. Kanishk Goyal, Mr. Anil Kamboj, Mr. Giriraj Ratan Kothari, Mr. Rama Shanker Almal, Mr. Pawan Kumar Rathi, Mr. Gouri Shanker Parekh, Mrs. Neelam Goyal and Mrs. Shyama Kothari. D. Corporate Guarantee of M/s Ranks Fiscals Private Limited and M/s Green Fingers (India) Private Limited.
(2) ICICI Bank has sanctioned the Cash Credit Facilities of 2,550 Lakhs for Working Capital Requirements	1. Primary Security: Current Assets: First pari-passu charge over all current assets. 2. Collateral Securities: (i) Exclusive charge over all movable fixed assets. (ii) Exclusive charge over Plot No. PPF-19, Dhulagarh, Mouza-Kandua, Poly Park, Howrah--711302 (iii) Plot Nos. P-67, P-68 & P-69, Kasba Industrial Estate, Kolkata – 700078 (iv) First pari-passu charge over R.S. Dag No. 62, 67 & 1584, Jangalpur, Andul Gram Panchayat, Sankrail, Howrah – 711302. 3. Personal Guarantees of: a. Mr. Ashok Goyal b. Mr. Kanishk Goyal c. Mr. Asish Kothari d. Mr. Giriraj Ratan Kothari 4. Corporate Guarantee from Excellent Moulders.

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19 Borrowings (Contd.)

Repayment Terms	Securities
(3) Yes Bank has sanctioned the Cash Credit Facility of 500 Lakhs for Working Capital Requirements	1. Primary Security: First Pari Passu Charge on Stock and Book Debts. 2. Collateral Security :First Pari Passu Charge on property situated at Mouza Jangalpur, Andul Gram, Sankrail, Howrah - 711411. 3. Personal Guarantee of Mr. Ashok Goyal, Mr. Kanishk Goyal, Mr. Asish Kothari, Mr. Giriraj Ratan Kothari and Mrs. Nishi Goyal.
(4) Yes Bank has sanctioned the Overdraft Facilities of 500 Lakhs for Working Capital Requirements	
(5) Jana Small Finance Bank has sanctioned the Overdraft Facilities of Rs. 45 Lakhs for Working Capital Requirements	Fixed Deposit of Rs.50 Lakhs maintained by the borrower with the bank.
(6) Union Bank of India has sanctioned the Cash Credit Facility of Rs. 1500 Lakhs for Working Capital Requirements. The Facility carries an interest rate of EBLR + 3% p.a. which at present stands at 11% p.a.	1. Primary Security: First Pari Passu hypothecation charge on all current assets including stocks, book debts, etc of the company with other working capital lenders, both present and future. 2. Collateral Security: Lien on FDR of worth Rs. 492.63 Lakhs. 3. Personal Guarantee of Mr. Ashok Goyal, Mr. Kanishk Goyal, Mr. Giriraj Ratan Kothari and Mr. Asish Kothari. 4. Corporate Guarantee of Ranks Fiscals Private Limited
(7) ICICI Bank has sanctioned the Overdraft Facility of Rs. 500 Lakhs for Working Capital Requirements. The Facility carries an interest rate of Repo Rate + Spread of 3.50% p.a. which at present stands at 8.75% p.a. The Repo Rate component shall be reset after every 3 months.	A. Primary security: First Pari Passu hypothecation charge on all current assets including stocks, book debts, etc of the company with other working capital lenders, both present and future. B. Collateral Securiy: 1. Equitable Mortgage of Residential Property no. 1A, 4A & 4B located at Premises No-2B, Lansdowne Place, Sishumangal Hospital, South 24 Parganas, Kolkata-700029 in the name of directors and shareholders. 2. Lien on Bank FDRs of Rs. 1,220 Lakhs with interest due thereon. C. Personal Guarantee of Mr. Ashok Goyal, Mr. Kanishk Goyal, Mr. Giriraj Ratan Kothari, Mr. Asish Kothari and Mrs. Neelam Goyal.
(8) ICICI Bank has sanctioned the Drop Line Overdraft Facility of Rs. 432 Lakhs for Working Capital Requirements. The Facility carries an interest rate of Repo Rate + Spread of 3.50% p.a. which at present stands at 8.75% p.a. The Repo Rate component shall be reset after every 3 months.	1. Primary Security: First Pari Passu hypothecation charge on all current assets including stocks, book debts, etc of the company with other working capital lenders, both present and future. 2. Collateral Security: Equitable mortgage of Plot No PPF-19, Dhulagarh, Kandua Gram Panhayat, Polypark, Howrah, West Bengal-711302. 3. Personal Guarantee of Mr. Ashok Goyal, Mr. Kanishk Goyal, Mr. Giriraj Ratan Kothari, Mr. Asish Kothari and Mrs. Neelam Goyal.
(9) Uco Bank has sanctioned the Cash Credit Facility of Rs. 1500 Lakhs for Working Capital Requirements. The Facility carries an interest rate of UCO Float Rate + 1.90% p.a. which at present stands at 10.20% p.a.	1. Primary Security: First Pari Passu hypothecation charge on all current assets including stocks, book debts, etc of the company with other working capital lenders, both present and future. 2. Collateral Security: 35% of aggregate credit facilities in the form of FDR. 3. Personal Guarantee of Mr. Ashok Goyal, Mr. Kanishk Goyal and Mr. Giriraj Ratan Kothari. 4. Corporate Guarantee of Ranks Fiscals Private Limited.

TENTY LIMITED Kolkata

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19 Borrowings (Contd.)

Repayment Terms	Securities
(10) Bank of Maharashtra has sanctioned the Cash Credit Facility of Rs. 1500 Lakhs for Working Capital Requirements. The Facility carries an interest rate of RLLR + 1.45% + BSS 0.50% which at present stands at 10% p.a.	1. Primary security: First Pari Passu hypothecation charge on all current assets including stocks, book debts, etc of the company with other working capital lenders, both present and future. 2. Collateral Security: 40% of aggregate credit facilities in the form of FDR 3. Personal Guarantee of Mr. Ashok Goyal, Mr. Kanishk Goyal and Mr. Giriraj Ratan Kothari. 4. Corporate Guarantee of Ranks Fiscals Private Limited.
V. Loan from Body Corporates	
(1) The Company has availed unsecured loan from other bodies corporate. The loan carries interest at the rate ranging from 9% to 9.75% per annum and is repayable on demand.	
(2) Unsecured Loan from related parties carries an interest rate of 7.5% p.a. The said loan is repayable by March 2028 and is stated by the company to be long term in nature.	
(3) Unsecured Loans from other body corporates, bearing interest rate ranging from 9% to 18%, are repayable by June 2027 and are stated by the company to be long term in nature.	

TENTY LIMITED Kolkata

V. Singhi & Associates Chartered Accountants

(Amount in Rupees Lakhs, unless otherwise stated)

	March 31, 2026	March 31, 2025
20 Lease Liabilities		
Non - Current	843.67	780.03
Current	260.99	281.40
	1,104.66	**1,061.43**
The movements in Lease Liabilities during the year are as follows:		
Balance as at beginning of the year	**1,061.43**	**56.44**
Add: Increase in Lease Liabilities	270.76	890.65
Add: Accretion of interest	97.56	31.64
Add: On account of change in Controlling Interest	-	199.57
Less: Repayment of lease liabilities	(325.09)	(116.87)
Balance as at end of the year	**1,104.66**	**1,061.43**
Refer Note 44 for Lease Liabilities details		
21 Other Financial Liabilities		
Non-Current		
Security Deposits	234.31	178.93
Deferred Income on Security Deposits	68.88	69.72
	303.19	**248.65**
Current		
Interest Payable	458.58	455.97
Deferred Income on Security Deposits	17.22	17.43
Liabilities for expenses		
Due to Micro & Small Enterprises	549.95	710.85
Due to other than Micro & Small Enterprises	1,288.23	1,398.52
Employee Benefits Payable	796.25	805.23
Other Payables	276.65	72.78
	3,386.88	**3,460.78**
22 Provisions		
Non-Current		
Gratuity	308.31	309.01
Warranty	2.31	8.00
	310.62	**317.01**
Current		
Gratuity	63.05	55.74
Warranty	9.17	15.84
	72.22	**71.58**
Refer Note 48 for Gratuity details		
23 Deferred Tax Assets/(Liabilities) (Net)		
Deferred Tax Assets	1,692.14	1,969.47
Deferred Tax Liability	(2,240.24)	(2,456.58)
	(548.10)	**(487.11)**
Deferred Tax Assets		
Net Lease Liability	8.95	-
Unabsorbed Depreciation	9.63	11.14
Business Loss carried forward	1,495.88	1,730.77
Disallowances U/S 43B	38.31	44.33
Provisions	134.79	183.23
Notional Gains	4.58	-
	1,692.14	**1,969.47**
Deferred Tax Liabilities		
Difference between written down value of property, plant and equipment and Intangible assets as per books of accounts and Income tax Act, 1961	2,240.24	2,431.79
Net Lease Liability	-	4.36
Notional Gains	-	20.43
	2,240.24	**2,456.58**

V. Singhi & Associates * Chartered Accountants *

TENTY LIMITED Kolkata

(Amount in Rupees Lakhs, unless otherwise stated)

	March 31, 2026	March 31, 2025
24 Trade payables		
Due to Micro & Small Enterprises	413.50	590.18
Due to other than Micro & Small Enterprises	11,293.54	25,584.04
Suppliers Financial Arrangements:		
Liabilities under letter of credit	1,195.89	1,962.04
Channel Finance Facility from Financial Institutions	11,279.66	16,626.15
	24,182.59	**44,762.41**

Trade payable ageing analysis

March 31, 2026	Outstanding for following periods from due date of payment					
	Not Due	**Less than 1 year**	**1 - 2 years**	**2 - 3 years**	**More than 3 years**	**Total**
Undisputed - MSME	355.40	58.10	-	-	-	413.50
Undisputed - Others	11,788.22	11,102.58	432.81	420.93	24.55	23,769.09
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
	12,143.62	**11,160.68**	**432.81**	**420.93**	**24.55**	**24,182.59**

March 31, 2025	Outstanding for following periods from due date of payment					
	Not Due	**Less than 1 year**	**1 - 2 years**	**2 - 3 years**	**More than 3 years**	**Total**
Undisputed - MSME	482.59	107.59	-	-	-	590.18
Undisputed - Others	26,418.83	17,098.26	628.13	24.85	2.16	44,172.23
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
	26,901.42	**17,205.85**	**628.13**	**24.85**	**2.16**	**44,762.41**

	March 31, 2026	March 31, 2025
25 Other Current Liabilities		
Advance from customers	577.22	208.13
Creditors for Capital Goods	16.20	83.42
Statutory liabilities	2,299.91	459.22
	2,893.33	**750.77**

TENTY LIMITED Kolkata

V. Singhi & Associates Chartered Accountants

	March 31, 2026	March 31, 2025
26 Revenue from Operations		
Sale of products		
- Finished goods	34,122.22	31,195.80
- Traded goods	47,899.43	10,343.16
Other operating revenues		
- Sale of Services	24.84	7.96
	82,046.49	**41,546.92**
27 Other Income		
Interest on bank deposits		
- On Loans Given	273.38	370.92
- On Security Deposit	22.20	24.85
- On Deposits with banks	201.64	52.59
- Unwinding interest on security deposits	29.71	2.83
Dividend Income	1.50	1.25
Profit on sale or disposal of Property, Plant & Equipment	26.87	342.65
Profit on sale of Investment	-	70.35
Income from Displays	-	6.00
Guarantee Commission	-	8.56
Foreign Exchange Fluctuation Gain	-	3.38
Rent	1.20	-
Gain on Initial Recognition	782.51	-
Sundry Liabilities Written Back	246.17	2.10
Provisions written back	178.24	-
Miscellaneous Income	14.82	4.92
	1,778.24	**890.40**
28 Cost of Material Consumed		
Inventory at the beginning of the year	1,301.59	630.44
Add : Purchases of Raw Materials	26,673.07	22,807.10
	27,974.66	**23,437.54**
Less: Inventory at the end of the year	(1,480.81)	(1,111.77)
	26,493.85	**22,325.77**

Note: The difference between the closing stock of FY 2024-25 and opening Stock of FY 2025-25. i.e., Rs. 189.82 Lakhs is on account of change in controlling interest (Refer Note 12 and 39).

	March 31, 2026	March 31, 2025
29 Change in inventories of finished goods, Stock-in-Trade and Work -in-Progress		
Finished goods		
Opening Stock		
Finished Goods		
-Trading	11,178.82	-
-Manufacturing	328.99	192.83
Work-in-progress	870.02	523.82
Components	818.47	-
Less: Closing Stock		
Finished Goods		
-Trading	(8,658.29)	-
-Manufacturing	(261.55)	(328.99)
Work-in-progress	(904.78)	(870.02)
Components	(1,004.64)	-
Net (Increase)/ Decrease	**2,367.04**	**(482.36)**

Notes:

1. Finished Goods includes goods in transit amounting to Rs. 104.75 Lakhs (Previous Year: 63.33 Lakhs).
2. The difference between the closing stock of FY 2024-25 and opening Stock of FY 2025-25. i.e., Rs. 11,997.29 Lakhs is on account of change in controlling interest (Refer Note 12 and 39).

	March 31, 2026	March 31, 2025
30 Employee benefits expense		
Salaries and Wages	4,473.76	1,539.06
Contribution to provident and other funds	382.56	185.74
Staff Welfare Expenses	53.94	19.30
	4,910.26	**1,744.10**

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TENTY LIMITED
(Formerly TENTY PRIVATE LIMITED)
CIN: U36991WB1997PLC085833
Notes to the Consolidated Financial Statements for the year ended March 31, 2026
(Amount in Rupees Lakhs, unless otherwise stated)

	March 31, 2026	March 31, 2025
31 Finance costs		
Interest on Borrowings		
-From Banks	1,017.06	503.76
-On Channel Finance Facility	2,372.98	611.77
-Unwinding interest on Lease Liabilities	97.56	31.64
-Unwinding interest on Security Deposits	19.68	-
-Unwinding interest on Unsecured Loans	64.91	-
-From Others	1,688.66	153.73
Other borrowing costs	539.42	82.96
	5,800.27	**1,383.86**
32 Depreciation and Amortisation Expense		
Property, Plant & Equipment	1,627.11	1,665.69
Right of Use Assets	279.40	133.17
Other Intangible Assets	47.50	0.14
	1,954.01	**1,799.00**
33 Other expenses		
Consumption of stores and spare parts	239.27	258.81
Power and fuel consumed	1,577.60	1,557.47
Packing Material	1,543.47	1,606.18
Labour Charges	687.47	563.95
Freight and Handling Expenses	925.97	78.85
After sales services	532.86	-
Sales Incentive and Discounts	188.53	-
Advertisement and Sales Promotion	606.21	-
Repairs and maintenance:		
- Building	15.28	17.35
- Plant and Machinery	89.43	56.30
- Others	88.02	60.00
Rent	884.84	4.38
Royalty	19.89	21.36
Insurance	96.56	41.08
Rates and Taxes	68.30	16.12
Information technology expenses	74.39	-
Telephone Expenses	30.28	2.88
Printing and Postage Expenses	48.02	6.30
Business Promotion Expenses	8.39	31.49
Vehicle Expenses	28.29	23.45
Travelling and Conveyance	578.02	6.56
Security Charges	104.77	69.84
Commission and Brokerage	137.93	-
Corporate Social Responsibility	27.00	17.00
Foreign Exchange Fluctuation loss (Net)	0.55	-
Expected Credit Loss	-	66.20
Legal and professional charges	563.27	121.52
Payments to Auditor:		
For Statutory Audit	13.00	7.00
For Tax Audit	3.00	1.50
For Other Services	0.32	3.50
Membership and Subscription	5.87	-
Sundry Balance Written off	1.85	15.18
Miscellaneous expenses	66.74	25.29
	9,255.40	**4,679.56**

Note: In FY 2024-25, Rs. 12.75 Lakhs, Rs. 3.50 Lakhs and Rs. 0.29 Lakhs has been included in legal and professional charges, payments to auditor for other services and Miscellaneous expenses respectively pertaining to the SME IPO related expenses (aborted).

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TENTY LIMITED Kolkata

TENTY LIMITED
(Formerly TENTY PRIVATE LIMITED)
CIN: U36991WB1997PLC085833
Notes to the Consolidated Financial Statements for the year ended March 31, 2026
(Amount in Rupees Lakhs, unless otherwise stated)

34 Earnings per Equity Share

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Amount of profit after tax attributable to owners of the parent (a)	1,149.19	733.42
Number of equity shares at the beginning of the year	1,24,47,630	43,85,815
Change in Equity Shares during the year	66,36,125	18,38,000
Bonus Shares issued	-	62,23,815
Number of equity shares at the end of the year	1,90,83,755	1,24,47,630
Weighted average number of equity shares outstanding for the purpose of Basic Earnings Per Share (b)	1,24,65,811.16	1,21,50,529
Weighted average number of equity shares outstanding for the purpose of Diluted Earnings Per Share (c)	1,24,65,811	1,21,50,529
Nominal value of each equity share (Rs.)	10	10
Basic earnings per equity share of Rs.10 each (a/b) (in Rs.)	**9.22**	**6.04**
Diluted earnings per equity share of Rs.10 each (a/c) (in Rs.)	**9.22**	**6.04**

35 Contingent Liabilities and Commitments

Contingent Liabilities not provided for in the books of accounts in respect of :

DESCRIPTION	March 31, 2026	March 31, 2025
Commitments		
Capital Expenditure	85.95	52.04
Contingent liabilities		
Claims against Group not acknowledged as debts		
a) Income Tax Matters	827.66	822.28
b) Goods and Service Tax matters	183.12	179.87
c) Entry Tax Matters	126.48	126.48
d) Value Added Tax/ Central Sales Tax Matters	100.77	1,427.08
e) Excise Duty Matters	13.08	13.08
f) Employee State Insurance Corporation Matters	1.64	1.64
	1,252.75	**2,570.43**

Notes:

1. The Holding Company is involved in a dispute with the West Bengal Entry Tax Authorities concerning the levy of Entry Tax under Sections 5 and 6 of the West Bengal Finance Act, 2017. The West Bengal Taxation Tribunal (WBTT) had declared the levy unconstitutional. However, during FY 2024–25, the Hon'ble Calcutta High Court set aside the Tribunal's order. Subsequently, the Holding Company filed a Special Leave Petition (SLP) before the Hon'ble Supreme Court of India, where the matter is currently sub judice. Pending the final adjudication of the matter, the related amount has been disclosed as a contingent liability.

2. The Holding Company has pledged 54,24,772 equity shares (16,55,082 equity shares were pledged on 14th May, 2026) of Polar Elektric Limited, representing 26% of its paid-up equity share capital, in favour of Wonder Electricals Limited ("WEL") as security against the amount payable to WEL. Further, the maximum payments that may remain outstanding from the Group against the purchases made prior to or during the duration of the agreement dt. 12th January, 2026 shall not increase more than Rs. 11,500 lakhs.

3a. The Holding Company has been sanctioned domestic factoring facility amounting to Rs. 2,500.00 Lakhs (PY: 2,500.00 Lakhs) backed by assignment of trade receivables on recourse basis from SBI Factors Limited. The exposure has been disclosed as a contingent liability considering the outstanding realization from customers, although the primary credit risk in respect of such receivables stands transferred to the financiers in accordance with the terms of the arrangement. The facility is supported by the personal guarantees of Mr. Ashok Goyal, Mr. Kanishk Goyal, Mr. Giriraj Ratan Kothari and Mr. Asish Kothari.

3b. The contingent liability of the Subsidiary Company includes Rs. 5,850 Lakhs relating to trade receivables discounted under channel financing arrangements as on 31st March 2026. The dealers/distributors are the primary borrowers under these arrangements and bear the primary repayment obligation towards the financiers. Any recourse to the said Company would arise only in the event of default by the dealers/distributors, against whom the said Company has corresponding recovery rights. Based on past experience and current assessments, the management does not expect any material liability to arise in this regard.

4. Contingent Liabilities of Subsidiary Company includes Rs. 704.21 (PY Rs. 2,030.52) representing legal proceedings pending against Vishva Electrotech Limited (amalgamated with Polar Elektric Limited w.e.f. October 1, 2023)

5. The Subsidiary Company has filed Special Leave Petition titled as Polar Elektric Limited (Petitioner) Vs. State of West Bengal & Ors. (Respondents) vide Efiling no.ECSCIN01328652025 dated 30-07-2025 with Diary Number 42105 of 2025, before The Supreme Court of India (Civil Appellate Jurisdiction) under Article 136 of the Constitution of India against the impugned judgement and final order dated 30th January, 2025 passed by the Hon'ble High Court at Calcutta in W.P.T.T. No. 6 of 2023 in relation to the West Bengal Entry Tax matter.

6. Contingent Liabilities of Subsidiary Company includes CST demands for the state of Punjab for FY 2015-16, amounting to Rs. 1,326.31 lakhs, against which writ was filed in Punjab and Haryana Court has been disposed of vide order dated 10th April 2026.

7. The Subsidiary Company had challenged an application for it's impleadment in an execution petition which was pending before the Hon'ble High Court at Delhi, New Delhi. In the FY 2025-26 an order in favour of the Subsidiary Company has been passed by the said Hon'ble court. The said order has been appealed by the Appellant, against which replies have been preferred by the Subsidiary Company.

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36 Supplier finance arrangements

The Group has entered into supplier finance arrangements under which Kotak Mahindra Bank, Unity Small Finance Bank Limited, Aditya Birla Finance Limited, Capsave Finance Private Limited, ICICI Bank, Jana Small Finance Bank, 121 Finance Private Limited, Cholamandalam Investment and Finance Company Ltd. (CIFCL), Mintifi Finserv Private Limited, Progfin Private Limited and Receivables Exchange of India Limited (RXIL) have agreed to facilitate payment of amounts that the Group owes to its suppliers. Under these arrangements, the respective finance providers pay the suppliers, and the Group repays the finance providers on terms that are the same as those agreed with the relevant suppliers.

The agreements entered into by the subsidiary company (in the capacity of approved debtor) with assignees viz., Capsave Finance Private Limited, Unity Small Finance Bank Limited, Tata Capital Limited and SBI Factors Limited and assignor being Wonder Electricals Limited (WEL). The respective finance providers pay to WEL, and the Subsidiary Company repays the finance providers on terms similiar with WEL.

The Group is required to pay interest to the finance provider in connection with the arrangement. The arrangement does not affect the Group's exposure to liquidity risk significantly as the Group would continue to have payment obligations to suppliers under similar terms if the arrangement were withdrawn.

a) Terms and Conditions

Financer	Guarantee or security or charge over assets
I. Holding Company	
Aditya Birla Finance Limited	1. Collateral: 15% of the sanctioned amount to be lien marked in favour of Aditya Birla Capital Limited 2. Personal Guarantees of Mr. Ashok Goyal, Mr. Kanishk Goyal, Mrs. Neelam Goyal, Mr. Giriraj Ratan Kothari, Mr. Asish Kothari & Mr. Anil Kamboj
Capsave Finance Private Limited	1. 15% cash collateral (non-interest-bearing security deposit) 2. NACH mandate, 3 undated cheques (UDCs), and 3. Personal Guarantees of Mr. Ashok Goyal and Mr. Kanishk Goyal.
Unity Small Finance Bank Limited	1. Cash collateral of ₹60 Lakhs (20% of the sanctioned limit). 2. Personal Guarantees of Mr. Ashok Goyal, Mr. Kanishk Goyal, Mr. Giriraj Ratan Kothari and Mr. Ashish Kothari.
ICICI Bank	1. Primary Security: Current Assets: First pari-passu charge over all current assets. 2. Collateral Securities: (i) Exclusive charge over all movable fixed assets. (ii) Exclusive charge over Plot No. PPF-19, Dhulagarh, Mouza-Kandua, Poly Park, Howrah-711302 (iii) Exclusive charge over Plot Nos. P-67, P-68 & P-69, Kasba Industrial Estate, Kolkata – 700078 (iv) First pari-passu charge over R.S. Dag No. 62, 67 & 1584, Jangalpur, Andul Gram Panchayat, Sankrail, Howrah – 711302. 3. Personal Guarantees of: a. Mr. Ashok Goyal b. Mr. Kanishk Goyal c. Mr. Asish Kothari d. Mr. Giriraj Ratan Kothari 4. Corporate Guarantee from Excellent Moulders.
Jana Small Finance Bank	1. Fixed Deposit of minimum 30% of the Facility Limit maintained by the Borrower or its promoters with the Bank which shall be lien marked in the favour of the Bank. 2. Personal Guarantee executed by: Mr. Ashok Goyal, Mr. Kanishk Goyal Mr. Giriraj Ratan Kothari
Kotak Mahindra Bank	Personal Guarantees of Mr. Ashok Goyal, Kanishk Goyal and Giriraj Ratan Kothari
II. Subsidiary Company	
Cholamandalam Investment and Finance Company Ltd. (CIFCL)	1.Collateral Security: Lien on Fixed Deposit of Rs. 40 lakhs 2. Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
Mintifi Finserv Private Limited	1. Collateral Security: Margin Money of Rs. 275 Lakhs 2. Personal Guarantee of Mr. Ashok Goyal and Mr. Kanishk Goyal
Progfin Private Limited	1. 15% of Cash Margin of Sanctioned Amount 2. Personal Guarantee of Mr. Ashok Goyal,Mr. Kanishk Goyal, Mr. Giriraj Ratan Kothari & Mr. Asish Kothari
SBI Factors Limited	Personal Guarantee of Mr. Ashok Goyal
Tata Capital Ltd	Margin of minimum 10% of sanctioned amount
Unity Small Finance Bank Limited	1. Collateral Security: Lien of FD of Rs. 30 Lakhs 2. Personal Guarantee of Mr. Ashok Goyal & Mr. Kanishk Goyal
ICICI Bank	1. Primary Security: First Pari Passu hypothecation charge on all current assets including stocks, book debts, etc of the company with other working capital lenders, both present and future. 2. Collateral Security: a. Equitable Mortgage of Residential Property no. 1A, 4A & 4B located at Premises No-2B, Lansdowne Place, Sishumangal Hospital, South 24 Parganas, Kolkata-700029 in the name of directors and shareholder. b. Lien on Bank FDRs of Rs. 1,220 Lakhs with interest due thereon. 3. Personal Guarantee of Mr. Ashok Goyal, Mr. Kanishk Goyal, Mrs. Neelam Goyal, Mr. Asish Kothari & Mr. Giriraj Ratan Kothari

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(Amount in Rupees Lakhs, unless otherwise stated)

(b) Financial liabilities under the arrangement

Particulars	March 31, 2026	March 31, 2025
Carrying amount of liabilities under supplier finance arrangement presented as :		
— Trade Payables	11,279.66	16,626.15

37 The Group has identified Micro & Small Enterprises, both for goods and expenses (Refer Note 21 and 24), to whom the Group owes dues as under:

Particulars	March 31, 2026	March 31, 2025
a) The prinicipal amount remaining unpaid to MSMEs supplier	935.02	1,246.09
b) The interest due thereon remaining unpaid to MSMEs supplier	28.44	54.95
c) The amount of interest paid by the group in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-	-
e) The amount of interest accrued and remaining unpaid at the end of the year	28.44	54.95
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest above are actually paid to the small enterprise, for the purpose of disallowance of deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

38 Capital Management

The Group's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The management monitors the return on capital, as well as the level of dividends to equity shareholders.

The Group's objective when managing capital are to:

(a) maximise shareholders value and provide benefits to other stakeholders and

(b) maintain an optimal capital structure to reduce the cost of capital.

For the purpose of the Group's capital management, capital includes issued equity share capital and other equity reserves attributable to the equity holders.

Particulars	As at 31 March 2026	As at 31 March 2025
Equity Share Capital	1,908.37	1,244.76
Other Equity	30,692.24	16,111.66
Non-Controlling Interest	187.11	13,197.48
Total Equity (A)	**32,787.73**	**30,553.91**
Non-Current Borrowings	16,061.50	7,760.36
Current Borrowings	11,236.36	9,684.00
Gross Debt (B)	**27,297.86**	**17,444.36**
Total (A+B)	**60,085.58**	**47,998.27**
Gross Debt (as above)	27,297.86	17,444.36
Less: Cash and Cash Equivalents	1,286.95	114.05
Net Debt (C)	**26,010.91**	**17,330.31**
Net debt to equity	**0.79**	**0.57**

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39 Disclosure of additional information pertaining to the Parent Company, and its subsidiary as per Schedule III of Companies Act, 2013

Name of Entity	Net Assets, i.e. Total Assets minus Total Liabilities		Share of Profit or Loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or Loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Parent	99.43%	32,600.61	69.38%	1,149.19	54.13%	312.52	65.44%	1,461.75
Non Controlling Interest	0.57%	187.11	30.62%	507.24	45.87%	264.85	34.56%	772.07
		32,787.72		1,656.43		577.37		2,233.82
Consolidated Net Asset/Profit After Tax	-	19.79	-	-	-	-	-	-

Note: Impact of Acquisition of Subsidiary on Consolidated Financial Statements

During the FY 2024-25, the Subsidiary Company has recognised profit for the year of Rs. 1,394.45 Lakhs and Other Comprehensive Income ("OCI") of Rs. 973.78 Lakhs in the Statement of Profit and Loss. Since the subsidiary was acquired with effect from 31st March, 2025, being the last day of the financial year, the results of the subsidiary for the year have not been consolidated in the Statement of Profit and Loss, in accordance with the requirements of Ind AS 110 – Consolidated Financial Statements. However, such amount has instead been recognised directly in Other Equity as part of the consolidation adjustments.

40 Segment Reporting

Information about Primary Business Segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM), identified as the Board of Directors of the Group. From the internal organisation of the Group's activities and consistent with the internal reporting provided to the chief operating decision maker and after considering the nature of its operations, Electric Consumables and Durables and Pen and Plastic products are the two segments thus identified. The Gropup operates in these two segments and has all non-current assets in India. Income/expenses relating to the enterprise as a whole and not allocable on a reasonable basis to business segments are reflected as unallocated items.

A description of the types of products of each reportable business segment is as follows:

a) Pen and Plastic Products

b) Electric Consumables and Durables

Segment revenue and results

The following is an analysis of the Group's revenue and results from operations by reportable segment.

Segment	Segment revenue		Segment profit	
	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
Pen and Plastic Products	30,238.29	27,821.26	7,145.08	6,454.58
Electric Consumables and Durables	51,808.20	13,725.66	10,246.68	1,496.02
Total	**82,046.49**	**41,546.92**	**17,391.76**	**7,950.60**
Add: Un-allocated Income/(Expenses) (net)			(15,405.38)	(7,083.91)
Profit Before Tax and Exceptional Items			**1,986.38**	**866.69**
Less: Unallocable Exceptional Items			(26.88)	-
Profit Before Tax			**1,959.50**	**866.69**

Notes:

1. The above includes:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation and amortisation expense		
Unallocated	1,954.01	1,799.00
Total	**1,954.01**	1,799.00

2. Segment revenue reported above represents, revenue generated from external customers. There were no inter segment sales in current year as well as in previous year.

Segment Assets and Liabilities

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Segment Assets		
Pen and Plastic Products	12,454.21	25,346.46
Electric Consumables and Durables	74,380.11	71,677.77
Total Segment Assets	**86,834.32**	**97,024.23**
Unallocated	6,052.84	2,133.78
Total Assets	**92,887.16**	**99,158.01**
Segment Liabilities		
Pen and Plastic Products	10,405.56	20,395.68
Electric Consumables and Durables	44,346.56	43,849.69
Total Segment Liabilities	**54,752.12**	**64,245.37**
Capital Employed	32,600.63	20,448.31
Unallocated	5,534.41	14,464.33
Total Liabilities	**92,887.16**	**99,158.01**

41 Corporate Social Responsibility

As per Section 135 of the Act, a Company meeting the applicability threshold, is required to spend at least 2% of its average net profit for the immediate preceeding three financial years on CSR activities as per the provisions of the Companies Act, 2013.Consequently, the details of spending made by the holding Company is as under:

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Amount required to be spent by the Group during the year	24.11	16.36
(b) Amount approved by the Board to be spent during the year	27.00	17.00
(c) Amount of expenditure incurred		
- On construction/acquisition of any asset	-	-
- On purposes other than above	27.00	17.00

CSR activities undertaken during the year pertains to healthcare and educational purposes.

(e) Reconciliation of CSR spending:

Particulars	Opening Balance	Amount required to be spent during the year	Amount spent during the year	Closing Balance	Balance carried forward
Previous reporting period	0.03	16.36	17.00	0.67	0.67
Current reporting period	0.67	24.11	27.00	3.56	3.56

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TENTY LIMITED
(Formerly TENTY PRIVATE LIMITED)
CIN: U36991WB1997PLC085833
Notes to the Consolidated Financial Statements for the year ended March 31, 2026
(Amount in Rupees Lakhs, unless otherwise stated)

42 Related Party Disclosures

A. Related Parties

Name of Related Parties	Relationship
Mr. Ashok Goyal	Managing Director
Mr. Kanishk Goyal	Director
Mrs. Nishi Goyal	Director(w.e.f. 14-06-2024)
Mr.Vikram Khaitan	Chief Financial Officer (w.e.f. 17-08-2024)
Mrs. Sunita Shah	Company Secretary (w.e.f. 17-08-2024)
Mrs. Piyali Deb	Independent Director (w.e.f.17-08-2024)
Mr. Mohit Saluja	Independent Director (w.e.f.17-08-2024)

Enterprise or Firm owned or significantly influenced by Key Managerial Personnel or Group

Ranks Fiscals Private Limited
Excellent Moulders
KKG Industries

Relative of Key Managerial Personnel

Mrs. Neelam Goyal
Mrs. Usha Goyal
Mr. Raj Kumar Goyal

B. Transactions and Balances with the Related Parties

The following transactions were carried out with related parties in the ordinary course of business:

Nature of transaction	Name of related party	Transaction for the year ended	
		March 31, 2026	March 31, 2025
Purchase of Goods	KKG Industries	7.86	330.11
	Excellent Moulders	2,458.46	2,337.74
Sale of goods	Mr. Ashok Goyal	0.07	0.06
	Mr. Raj Kumar Goyal	0.03	-
	KKG Industries	14.90	226.77
	Excellent Moulders	346.44	722.41
Sale of Fixed Assets	KKG Industries	6.19	-
Royalty Paid	Mr. Kanishk Goyal	19.89	21.36
Expenses Reimbursed	Mr. Ashok Goyal	3.60	3.60
	Mr. Kanishk Goyal	16.21	13.47
Director's Remuneration	Mr. Ashok Goyal	95.40	94.50
	Mr. Kanishk Goyal	235.21	130.78
	Mrs. Nishi Goyal	17.30	13.80
Motor Car Reimbursement	Mr. Kanishk Goyal	6.00	6.00
K.M.P Remuneration	Mr. Vikram Khaitan	13.00	8.11
	Mrs. Sunita Shah	15.09	8.07
Salary	Mrs. Usha Goyal	-	5.75
	Mrs. Nishi Goyal	-	2.48
	Mrs. Neelam Goyal	14.40	14.09
	Mr. Raj Kumar Goyal	14.40	8.40
Loan given and received back	Ranks Fiscals Private Limited	10,169.60	16,599.98
Loan Taken	Ranks Fiscals Private Limited	15,048.30	9,754.25
Repayment of Loan	Ranks Fiscals Private Limited	6,005.08	7,958.14
Interest on Loan given	Ranks Fiscals Private Limited	273.38	350.20
Interest Expense	Ranks Fiscals Private Limited	968.65	860.05
Rent Received	Ranks Fiscals Private Limited	1.20	1.20
Payment of Interest	Ranks Fiscals Private Limited	860.05	-
Issue Of Shares (Subsequently transferred to Tenty Limited)	Ranks Fiscals Private Limited	6,365.70	5,124.53

Balances as at year end:

Nature of transaction	Name of related party	March 31, 2026	March 31, 2025
Payable for Remuneration and Salary	Mr. Ashok Goyal	4.77	4.73
	Mrs. Nishi Goyal	1.44	1.44
	Mrs. Neelam Goyal	1.20	0.50
	Mr. Raj Kumar Goyal	1.17	1.20
	Mr. Vikram Khaitan	0.78	0.83
	Mrs. Sunita Shah	0.64	1.14
Sundry Creditors	Excellent Moulders	-	58.96
	KKG Industries	811.50	1,006.59
Other Current Liabilities	Royalty Payable to Kanishk Goyal	7.30	15.24
Security Deposit Given	Mr. Kanishk Goyal	20.00	-
Loan	Ranks Fiscals Private Limited	11,989.81	9,214.63
Rent Receivable	Ranks Fiscals Private Limited	-	0.59
Payable against Royalty	Ranks Fiscals Private Limited	0.47	2.48

Note:

The Holding Company has pledged 54,24,772 equity shares (16,55,082 equity shares were pledged on 14th May, 2026) of Polar Elektric Limited, representing 26% of its paid-up equity share capital, in favour of Wonder Electricals Limited ("WEL") as security against the amount payable to WEL. Further, the maximum payments that may remain outstanding from the Group against the purchases made prior to or during the duration of the agreement dt. 12th January, 2026 shall not increase more than Rs. 11,500 lakhs.

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(Amount in Rupees Lakhs, unless otherwise stated)

43 Pursuant to the resignation of Mr. Vikram Khaitan as the Chief Financial Officer of the Holding Company with effect from April 30, 2026, Mr. Raman Murarka was appointed as the Chief Financial Officer w.e.f. May 1, 2026.

44 Leases

As Lessee

The Group has entered into a lease agreement for land situated at West Bengal with The West Bengal Small Industries Development Corporations Limited, which is used for the operation of its manufacturing facility. The arrangement has been assessed and accounted for in accordance with Ind AS 116 – Leases.

The Group holds leasehold land under a long-term lease for a tenure of 75 years commencing from 17 January, 2001. Up to the transition date of 1 April 2024, the leasehold land was recognised as Leasehold Land under previous GAAP. Upon transition to Ind AS, the same has been recognised as a Right-of-Use (ROU) Asset in accordance with Ind AS 116 – Leases. As the entire lease consideration has been paid in advance, no lease liability has been recognised. The ROU asset is depreciated on a straight-line basis over the remaining lease period.

Further, lease agreement entered for land situated at BT Road is used for the operation of its manufacturing facility. The arrangement has been assessed and accounted for in accordance with Ind AS 116 – Leases.

The leased land is recognized as a Right-of-Use asset on the balance sheet, with a corresponding lease liability recorded representing the present value of future lease payments. The lease does not confer ownership rights over the land to the Group.

The Group has constructed a factory building on the leased land. This building is capitalized as Leasehold Improvements and is depreciated over its estimated useful life in accordance with the Group's accounting policies.

During the year, the Group entered into new lease arrangement for certain properties taken on rent for use in its business operations. Accordingly, the Group has recognized Right-of-Use assets and corresponding lease liabilities in respect of these leases from their respective commencement dates.

Information about leases for which the Group is lessee is presented below.

	31 March 2026	31 March 2025
(a) Amount recognised in profit or loss		
Amortisation of Right-of-use assets	279.40	133.17
Interest expense on lease liabilities	97.56	31.64
Expense related to short term and low value leases (included in other expense) (Refer Note 33)	884.84	4.38

For movement of Right-of-use assets refer note 5.

	31 March 2026	31 March 2025
(b) Amount recognised in statement of cash flows		
Repayment of lease Liabilities	325.09	116.87

(c) Extension Options

The Group's lease agreements include extension options which provide the Group with the right to extend the lease term beyond the initial non-cancellable period.

At the date of initial application of Ind AS 116, and based on management's assessment, the Group is reasonably certain to exercise the extension option, considering factors such as the economic benefits derived from continued use of the asset, business continuity requirements and no immediate plans to relocate.

Accordingly, the lease term used for measuring lease liabilities and right-of-use assets as at the date of transition includes such extension periods. This has been accounted for under the modified retrospective approach, and no adjustments have been made to comparative information.

The Group will reassess the certainty of exercising extension options if significant events or changes in circumstances occur that affect this assessment.

Maturity Analysis of Undiscounted Lease Payments to be paid after the reporting date

Particulars	**31 March 2026**	**31 March 2025**
Not later than 1 year	342.20	318.74
Later than one year but not later than 5 years	860.23	982.52
More than 5 years	187.81	-
Total	**1,390.24**	**1,301.26**

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(Amount in Rupees Lakhs, unless otherwise stated)

45 Disclosure on Financial Instruments

Accounting classification and fair values

The following tables presents the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2026 and March 31, 2025

As at 31 March 2026

Particulars	Amortised Cost	Fair Value through other comprehensive Income	Fair Value through statement of profit and loss	Total Carrying Amount
Financial assets:				
Investments	-	86.57	-	86.57
Trade Receivables	34,728.06	-	-	34,728.06
Cash and Cash Equivalents	1,286.95	-	-	1,286.95
Other Bank Balances	2,120.31	-	-	2,120.31
Other Financial Assets	2,526.21	-	-	2,526.21
	40,661.53	**86.57**	-	**40,748.10**
Financial Liabilities:				
Borrowings	27,297.86	-	-	27,297.86
Lease Liabilities	1,104.66	-	-	1,104.66
Trade Payables	24,182.59	-	-	24,182.59
Other Financial Liabilities	3,690.07	-	-	3,690.07
	56,275.18	-	-	**56,275.18**

As at 31 March 2025

Particulars	Amortised Cost	Fair Value through other comprehensive Income	Fair Value through statement of profit and loss	Total Carrying Amount
Financial assets:				
Investments	-	102.31	-	102.31
Trade Receivables	40,573.50	-	-	40,573.50
Cash and Cash Equivalents	114.05	-	-	114.05
Other Bank Balances	2,308.90	-	-	2,308.90
Other Financial Assets	2,061.03	-	-	2,061.03
	45,057.48	**102.31**	-	**45,159.79**
Financial Liabilities:				
Non- Current:				
Borrowings	17,444.36	-	-	17,444.36
Lease Liabilities	1,061.43	-	-	1,061.43
Trade Payables	44,762.41	-	-	44,762.41
Other Financial Liabilities	3,709.43	-	-	3,709.43
	66,977.63	-	-	**66,977.63**

Fair Value Hierarchy

This Section explains the estimates and judgements made in determining the fair values of Financial Instruments that are measured at fair value and amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about reliability of the inputs used in determining the fair values, the Group has classified its financial instruments into the three levels prescribed under accounting standards. An explanation of each level follows underneath the table:

Level 1 : Includes Financial Instruments measured using quoted prices (unadjusted) in active markets for identical assets and liabilities that the entity can access at the measurement date.

Level 2 : Includes Financial Instruments which are not traded in active market but for which all significant inputs required to fair value the instruments are observable. The fair value is calculated using the valuation technique which maximises the use of observable market data.

Level 3: Includes those instruments for which one or more significant input are not based on observable market data.

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The following table presents fair value hierarchy of assets and liabilities measured at fair value:

As at 31st March, 2026

Particulars	Fair Value	Fair value measurement using		
		Level 1	Level 2	Level 3
Investments	86.57	86.57	-	-

As at 31st March, 2025

Particulars	Fair Value	Fair value measurement using		
		Level 1	Level 2	Level 3
Investments	102.31	102.31	-	-

46 Financial risk management

The Group's financial risk management is an integral part of how to plan and execute its business strategies. The Group's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk. The Group's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

The Group has a risk management policy which not only covers the foreign exchange risk but also other risks associated with the financial assets and liabilities such as interest rate risks and credit risks. The risk management policy is approved by the Board of Directors. The risk management framework aims to:

(i) create a stable business planning environment by reducing the impact of currency and interest rate fluctuations on the Group's business plan.

(ii) achieve greater predictability to earnings by determining the financial value of the expected earnings in advance

(i) Credit risk

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

Financial instruments that are subject to credit risk and concentration thereof principally consist of trade receivables, security deposit given, Capital Advances. None of the financial instruments of the Group result in material concentration of credit risk.

The maximum exposure of financial asset to credit risk are as follows:

Particulars	31 March 2026	31 March 2025
Security deposit	655.48	636.54
Investments	86.57	102.31
Bank deposits	3,998.58	2,837.64
Trade Receivables	34,728.06	40,573.50

(ii) Liquidity risk

Liquidity risk is defined as the risk that the Group will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Group's finance team is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Group's liquidity position through rolling forecasts on the basis of expected cash flows.

The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group has fund and non-fund based working capital lines from various banks. Furthermore, the Group have access to undrawn lines of committed and uncommitted borrowing/ facilities. The Group invests its surplus funds in bank fixed deposit (presently liened) and in securities, which are subject to market risk .

The cash and cash equivalents of the Group amounts to Rs. 1,286.96 lakhs (PY : Rs. 114.05 lakhs).

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(Amount in Rupees Lakhs, unless otherwise stated)

(ii) Liquidity risk (Cont'd)

Exposure to liquidity risk

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

Contractual maturity of financial liabilities	upto 1 year	1 year to 5 year	more than 5 years	Total
As at 31st March, 2026				
Borrowings	11,247.91	15,989.27	75.35	27,312.53
Lease Liabilities	342.20	860.23	187.81	1,390.24
Trade Payables	24,182.59	-	-	24,182.59
Other Financial Liabilities	3,386.89	303.19	-	3,690.08
As at 31st March, 2025				
Borrowings	9,675.58	7,566.10	203.70	17,445.39
Lease Liabilities	318.74	982.52	-	1,301.26
Trade Payables	44,762.41	-	-	44,762.41
Other Financial Liabilities	3,460.78	248.65	-	3,709.43

(iii) Market risk

Market risk is the risk of loss of future earnings, fair value or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, commodity prices, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, payables and borrowings.

(a) 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 Group's exposure to the risk of changes in market interest rates relates primarily to its long-term debt obligations with floating interest rates. The Group constantly monitors the credit markets and rebalances its financing strategies to achieve an optimal maturity profile and financing cost.

Exposure to interest rate risk

The interest rate profile of the Group 's interest bearing financial instruments at the end of the reporting period are as follows:

Particulars	31 March 2026	31 March 2025
Variable rate instruments		
Borrowings	12,399.06	11,820.53
Fixed rate instruments		
Borrowings	14,898.80	5,623.84
Total	**27,297.86**	**17,444.37**

(b) Equity price risks

Equity price risks is related to the change in market reference price of investments in equity securities held by the Group. The fair value of quoted investments held by the Group exposes the Group to equity price risks. In general, these investements are not held for trading purposes. The carrying amount of quoted investments are as under:

Particulars	31 March 2026	31 March 2025
Investments	86.57	102.31

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47 Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.
Deferred taxes are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Recognised in Statement of Profit or Loss		
Current tax	262.27	410.76
Deferred tax	40.79	(277.49)
	303.06	**133.27**
Recognised in Other Comprehensive Income		
Deferred tax	20.20	17.92
Total income tax expense recognised in the current year	**323.26**	**151.19**
The income tax expense for the year can be reconciled to the accounting profit as follows:		
Particulars		
Profit before tax	1,959.50	866.69
Applicable Tax Rate	29.12%	29.12%
Income tax expense	**570.61**	**252.38**
Tax Effect of :		
Net Expenses that are not deductible in determining taxable profit	226.12	93.88
Deductions	(160.21)	58.93
Adjustment of brought forward business loss	(327.99)	-
Effect of subsidiary at lower tax rate	(51.50)	-
Adjustment for earlier years	5.24	5.57
Deferred Tax	40.79	(277.49)
Income tax expenses recognised in Profit & Loss (A)	**303.06**	**133.28**
Fair value changes of investments	(4.58)	20.43
Remeasurement of net defined benefit liability	24.78	(2.51)
Income tax expenses recognised in Other Comprehensive Income (B)	**20.20**	**17.92**
Total income tax expense recognised in the current year (A + B)	**323.26**	**151.20**

48 Post-Employment Benefit Plan

(a) Defined contribution plans:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Contribution to defined contribution plans, recognised as expense for the year are as under:		
Employer's contribution to Provident Fund and ESI	256.62	132.39

(b) Defined benefit plans:

Statement of Assets and Liabilities for defined benefit obligation	Gratuity	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Plan Assets	263.81	210.50
Defined benefit obligation	-	-
Non-current	572.12	519.51
Current	63.05	55.74
Net Defined Benefit Obligation	**371.36**	**364.75**

Defined benefits - Gratuity (Unfunded)

The valuation has been carried out using the Project Unit Credit Method as per Ind AS 19 to determine the Present Value of Defined Benefit Obligations and related service cost. The benefits valued in this report are made in accordance with The Code on Social Security, 2020. Every employee who has rendered continuous service of five years or more is entitled to gratuity at 15 days salary (15/26 X last drawn basic salary plus dearness allowance) for each completed year of service subject to a maximum of Rs. 20 lakhs on superannuation, resignation, termination, disablement or on death.

These defined benefit plans expose the Group to interest rate risk, liquidity risk, salary escalation risk, demographic risk and regulatory risk.

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48 Post-Employment Benefit Plan (Cont'd)

The following tables analyse present value of defined benefit obligations, expense recognised in statement of Profit and Loss, actuarial assumptions and other information.

Reconciliation of the net defined benefit (asset)/ liability:	Gratuity	
	March 31, 2026	March 31, 2025
(i) Reconciliation of present value of defined benefit obligation		
(a) Balance at the beginning of the year	575.25	498.20
(b) Current service cost	98.12	88.82
(c) Plan Amendments: Vested portion at end of period(Past Service)	26.88	-
(d) Interest cost	42.93	32.67
(e) Actuarial (gains)/ losses recognised in other comprehensive income		
- financial assumptions	(59.61)	5.60
- experience adjustment	(17.25)	(1.89)
(f) Benefits paid	(31.15)	(48.16)
(g) Balance at the end of the year	635.17	575.24
(ii) Changes in Fair Value of Plan Assets as at		
(a) Fair value of Plan Assets at Beginning of period	**210.50**	222.27
(b) Interest Income	16.15	15.31
(c) Employer Contributions	46.77	10.95
(d) Benefits Paid	(21.62)	(39.14)
(e) Return on Plan Assets excluding Interest Income	12.02	1.10
(f) Fair value of Plan Assets at End of measurement period	**263.82**	**210.49**
(iii) Expense recognised in Profit or Loss (Refer Note 1 below)		-
(a) Current service cost	98.12	88.82
(b) Past Service Cost	26.88	-
(c) Interest Cost	42.92	32.67
(d) Interest Income	(16.15)	(15.31)
	151.77	106.18
(iii) Remeasurements recognised in Other Comprehensive Income (Refer Note 1 below)		
(a) Actuarial loss/ (gain) arising on defined benefit obligation from		
- financial assumptions	(59.61)	5.60
- experience adjustment	(17.25)	(1.89)
(b) Return on Plan Assets excluding interest income	(12.02)	(1.10)
	(88.88)	**2.61**
(iv) Actuarial assumptions		
Financial Assumptions		
Discount rate (in %)	7.67%	6.89%
Expected rate of salary increase (in %)	7.67%	6.89%
(v) Demographic Assumptions		
Mortality Rate (100%)	IIAM 2012-2015 Ultimate	IIAM 2012-2015 Ultimate
Retirement age (in years)	58.00	58.00
(vi) Sensitivity analysis		
Defined Benefit obligation (Base)	**635.17**	**575.24**
(a) Discount Rate (+/- 0.5%)		
Decrease - Rs. in Lakhs	672.42	612.22
Increase - Rs. in Lakhs	601.05	541.54
(b) Salary Growth Rate (+/- 0.5%)		
Decrease - Rs. in Lakhs	602.30	542.39
Increase - Rs. in Lakhs	670.71	610.93
(c) Attrition Rate (-/+ 0.5% of base assumption)		
Decrease - Rs. in Lakhs	635.28	575.44
Increase - Rs. in Lakhs	635.05	575.05
(d) Mortality Rate (+/- 10%)		
Decrease - Rs. in Lakhs	635.11	575.29
Increase - Rs. in Lakhs	635.22	575.20

Notes:

1. The Group has expensed an amount of Rs. 106.17 Lakhs and Rs. 2.62 Lakhs in Profit and Loss and Other Comprehensive Income (OCI) respectively in FY 2024-25. However, as the subsidiary has been acquired on 31st March, 2025 the Statement of Profit and Loss has not been consolidated but effected in Other Equity. As such, Rs. 52.77 Lakhs and Rs. (6.01) Lakhs pertaining to the Subsidiary Company have been booked to other equity instead of Profit and Loss or OCI.

2. During the year, the Group recognised a past service cost of ₹ 26.88 Lakhs as an Exceptional Item, being the incremental liability on the gratuity plan consequent to the enhancement of the statutory gratuity ceiling and revision in the definition of 'wages' pursuant to The Code on Social Security, 2020. In accordance with Ind AS 19, past service cost arising from a plan amendment is recognised immediately in the Statement of Profit and Loss. The charge is non-recurring and has been disclosed separately in terms of Ind AS 1 (para 97) read with Schedule III (Division II) to the Companies Act, 2013.

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49 Change in the name of the Company

Pursuant to the fresh certificate of incorporation issued by the Registrar of Companies, Kolkata , dated 28th December, 2022, name of the Company has been changed from "Tenty Marketing Company Private Limited" to "Tenty Private Limited". Thereafter, the Company has been converted from Private Limited Company to Public Limited Company and accordingly the name has been changed to " Tenty Limited" vide fresh certificate of incorporation dated 25th July, 2024 issued by the Central Processing Centre, Manesar, Haryana.

50 Scheme of Amalgamation

A. With respect to Holding Company

Pursuant to the the Scheme of Amalgamation between Dolswap Business Private Limited and Tenty Private Limited (Formely Tenty Marketing Company Private Limited) vide Order of Hon'ble National Company Law Tribunal, Division Bench, Kolkata, dated 6th March, 2024 which inter alia provide for :

a) Amalgamation of Dolswap Business Private Limited with Tenty Private Limited (Formely Tenty Marketing Company Private Limited) as per the Scheme; and

b) All the assets and liabilities and the entire business of the Transferor Company shall stand transferred to and vest in the Transferee Company as a going concern, without any further act or deed, together with all its properties, assets, rights, benefits and interest therein in accordance with the provision of this Scheme and Chapter XV of the Act and Section 2(1B) of the Income Tax Act, 1961 and all other applicable provisions of law if any; and

c) The Transferee Company shall bear the burden and the benefits of any legal or other proceedings initiated by or against Transferor Company. Provided however, all legal, administrative and other proceedings of whatsoever nature by or against Transferor Company pending in any court or before any authority, judical, quasi-judicial or adminsitrative, any adjudicating authority and/or arising after the Appointed date and relating to Transferor Company or its respective property, assets, liabilitites, duties and obligations shall be continued and/or enforced until the Effective Date by or against Transferor Company, and from the Effective Date, shall be continued and enforced by or against Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against Transferor Company.

d) The Transferor Companies shall stand dissolved from the effective date;

e) As part of the scheme, shareholders of Dolswap Business Private Limited will be issued 5 (Five) equity shares of Rs. 10/- (Rupees Ten each) of Tenty Private Limited in excahnge of 4 (Four) equity shares of Rs. 10/- (Rupees Ten each) hely by them in Dolswap Business Private Limited and the equity shares in the Transferor Company shall stand cancelled.

The Board of Directors on 30th May, 2024, approved allotment of 18,38,000 shares of face value Rs. 10/- each of the Company to the eligible shareholders of Dolswap Business Private Limited holding equity shares on the record date of 30th May, 2024 which has been presented under Other Equity- Shares Pending Issuance (Refer Note 18). The difference between the net identifiable assets acquired and consideration paid (in form of equity shares) on amalgamation being Rs. 2,596.21 Lakhs has been accounted for as Business Reorganisation Reserve.

B. With respect to Subsidiary Company

a) As per scheme approved by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, vide Order dated 24th October, 2024, Vishva Electrotech Limited, being the Transferor Company has amalgamated with Polar Elektric Limited being the Transferee Company w.e.f. the Appointed Date (i.e. 1st October, 2023). The Scheme was given effect on 31st December, 2024 and the company has intimated the Registrar of Companies on 31st December, 2024.

b) Vishva Electrotech Limited was engaged in the business of manufacturing and/or trading of Polar branded Fans, Motors, Water Lifting Pumps, Cooler Kit Pumps and Appliances.

c) Consideration to the erstwhile shareholders of amalgamating company: 374 (Three Hundred and Seventy four) fully paid up Equity Share of Rs. 10/- (Rupees Ten only) each of the Transferee Company for every 100 (One Hundred) fully paid up equity shares of Rs. 10/- (Rupees Ten only) each or fully paid up 1% Optionally Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each of the Transferee Company for every 100 (One Hundred) fully paid up equity shares of Rs. 10/- (Rupees Ten only) each.

d) The amalgamation has been accounted as prescribed by Accounting Standard (AS) -14 Accounting for Amalgamation, notified by the companies (Accounting standard) Rules, 2006. Accordingly, the Assets and Liabilities of the amalgamating company has been transferred to the Company at fair values as determined by registered valuer vide his report dated 30th December, 2024. The difference between the value of net assets/(liabilities) acquired and the net consideration paid being Rs. 13,049.59 Lakhs has been transferred to Capital Reserve.

The Group has accounted for the mergers sanctioned by the NCLT, as aforesaid, in accordance with the Scheme of Arrangement and the requirements of AS 14, Accounting for Amalgamations, using the pooling of interest method retrospectively.

Accordingly, the effect of the Scheme of Arrangement has been accounted for in the books of account of the Company in accordance with the Scheme and the applicable accounting standards and there is no deviation in this regard.

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51 First Time adoption of Ind AS

These financial statements, for the year ended 31st March 2026, is the first time the Group has prepared in accordance with Ind AS. For periods up to and including the year ended 31st March 2025, the Group prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the Group has prepared financial statements which comply with Ind AS applicable for periods ending on 31st March 2026, together with the comparative period data as at and for the year ended 31st March 2025, as described in the summary of material accounting policies. In preparing these financial statements, the Group's opening balance sheet was prepared as at 1st April 2024, the Group's date of transition to Ind AS. This note explains exemptions availed by the Group in restating its Indian GAAP financial statements, including the balance sheet as at 1st April 2024 and the financial statements as at and for the year ended 31st March 2025.

In preparing these Ind AS financial statements, the Group has availed certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity). This note explains the adjustments made by the Group in restating its financial statements prepared under previous GAAP, including the Balance Sheet as at 1st April, 2024 and the financial statements as at and for the year ended 31st March, 2025.

Exemptions applied

1. Mandatory exemptions

a. Estimates

On assessment of the estimates made under the Previous GAAP financial statements, the Group has concluded that there is no necessity to revise the estimates under Ind AS, as there is no objective evidence of an error in those estimates. However, estimates that were required under Ind AS but not required under Previous GAAP are made by the Group for the relevant reporting dates reflecting conditions existing as at that date.

b. Classification and measurement of financial instruments

The classification of financial assets or financial liability to be measured at amortised cost or fair value through other comprehensive income is made on the basis of the facts and circumstances that existed on the date of transition to Ind AS.

c. Deemed cost

The Group has elected to measure its Property, Plant and Equipment and Intangible Assets at carrying value except for Land and Building and Trade Marks which has been measured at fair value as at the date of transition, which has been considered as the deemed cost of such assets on that date.

d. Leases

The Group has applied Ind AS 116 Leases modified retrospectivelty as on the transition date. Also the Group has elected not to apply lease accounting to leases for which the lease term ends within 12 months of the date of transition to Ind AS. Instead they are accounted as short term leases.

e. Business Combination

The Group has elected not to apply Ind AS 103 Business Combinations retrospectively to past business combinations that occurred before the transition date i.e. 1st April, 2024.

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(Amount in Rupees Lakhs, unless otherwise stated)

Reconciliation of profit for the year ended 31 March 2025

Particulars	Amount
Net Profit as per previous GAAP (Indian GAAP)	**1,318.77**
Re-measurement of Defined Benefit Plans as per Gratuity Valuation	(5.15)
Effects of Lease Accounting	(18.17)
Effects of Change in Estimates	(895.85)
Unwinding of Interest on Financial Liability	1.74
Effects of Fair Value on investments on disposal	(38.99)
Expected Credit Loss	(66.20)
Deferred Tax	437.27
Net Profit for the period as per Ind AS (A)	**733.42**
Other Comprehensive Income	
Effect for fair value gain / (loss) on investments in equity shares	70.17
Re-measurement of Defined Benefit Plans	(8.63)
Deferred Tax Effect	(17.92)
Other Comprehensive Income for the period under Ind AS (B)	**43.62**
Total Comprehensive Income for the period under Ind AS (C) = (A+B)	**777.04**

Reconciliation of Other Equity

Particulars	April 1, 2024	March 31, 2025
Other Equity as per previous GAAP (Indian GAAP)	**7,932.25**	**8,491.28**
Appreciation in Fair Value of Property, Plant and Equipment	4,441.73	4,441.72
Deferred Tax	(2,680.96)	(2,261.61)
Changes in Fair Value of Investments	43.05	4.09
Changes in Borrowings	7.54	7.54
Measurement of Defined Benefit Plans	(81.45)	(95.24)
Expected Credit Loss	(38.62)	(104.82)
On account of change in Controlling Interest	-	6,470.81
Effect of Lease Accounting	-	(18.17)
Effect of Changes in Estimates	-	(895.84)
Unwinding of Interest on Financial Liability	-	1.74
Effect for fair value gain / (loss) on investments in equity shares	-	70.17
Other Equity as per Ind AS	**9,623.54**	**16,111.66**

Reconciliation of Non-Controlling Interest

Particulars	March 31, 2025
Non-Controlling Interest as per previous GAAP (Indian GAAP)	**7,095.47**
Retained Earnings	2,546.46
Liability component of compound financial instruments	3,091.91
Revaluation Reserve	470.92
Other Comprehensive Income (OCI)	2.07
Optionally Convertible Preference Shares	(9.35)
Non-Controlling Interest as per Ind AS	**13,197.48**

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(Amount in Rupees Lakhs, unless otherwise stated)

52 Additional regulatory information pursuant to the requirement of Schedule III to the Companies Act 2013

i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property under the Prohibition of Benami Transactions Act, 1988 and rules made thereunder.

ii) The Group did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

iii) The Group has not revalued its property, plant and equipment (including right-of-use assets) during the current year or previous year, except for land and building, which were revalued on April 1, 2024 (Refer Note 3), and marketing rights (Refer Note 4).

iv) The Group does not have any charges or satisfaction which is yet to be registered with Registrar of Companies ('ROC') beyond the statutory period.

v) The Group has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

vi) The Group has not advanced or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other persons(s) or entity(ies), including foreign entities (Intermediaries) with the understanding whether recorded in writing or otherwise, that the Intermediary shall:
(a) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

vii) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwsie) that the Group shall:
(a) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

viii) The Group does not have any such transaction which is not recorded in the books of accounts but 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.

ix) The Group has borrowings from banks and financial institutions on the basis of security of current assets. The monthly returns or statements of current assets filed by the Group with banks and financial institutions are in agreement with the books of accounts.

x) The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

xi) The Group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

xii) The Group has complied with the number of layers of companies prescribed under clause (87) of the Section 2 of the Act read with Companies (Restriction of number of Layers) Rules, 2017.

xiii) The Group has used an accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) of each and every transaction, creating edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled and the audit trail will be preserved by the Group as per the statutory requirements for record retention.

xiv) No impairment loss has been recognized during the year.

As per our report of even date attached
For V. Singhi & Associates
Chartered Accountants
(Firm's Registration No. 311017E)

V. Singhi & Associates Chartered Accountants

TENTY LIMITED Kolkata

Sunil Singhi
Partner
(Membership No.: 060854)
Place: Kolkata
Date: 11th July, 2026

For and on behalf of the Board of Directors of
Tenty Limited

Ashok Goyal	**Kanishk Goyal**
Managing Director	**Director**
(DIN No. 00253480)	**(DIN No. 03385366)**
Raman Murarka	**Sunita Shah**
Chief Financial Officer	**Company Secretary**
(ACA 069926)	**(ACS 26232)**