

VEDANT POLY FABS LIMITED
6/1/Q DIGBERIA ROAD, BARASAT, P.O. BADU , PS
BASARAT NORTH 24 PARGANAS, BADU (NORTH 24
PARGANAS), NORTH 24 PARGANAS, BARASAT - I,
WEST BENGAL, INDIA, 700128
CIN No. -U25209WB2018PLC229187

FINANCIAL STATEMENT

APRIL'25- MARCH' 26

AUDITORS

Jain Sonu & Associates
Chartered Accountants
58, Mahatma Gandhi Road, Tower 6,
Alcove Tower Flat 2B, Diamond City,
South Tollygunge Karunamoyee,
Kolkata - 700 041 | (W.B)
Phone: (033) 4060-5306/ 9830285088
E-mail: casonujain@gmail.com



Jain Sonu & Associates

CHARTERED ACCOUNTANTS

58, Mahatma Gandhi Road, Tower 5,
Alcove Tower Flat 2B, Diamond City
South Tollygunge Karunamoyee,
Kolkata- 700 041, (W.B.)

☎ : 9830285088

Office : ☎ (033) 4044-6903

E-mail : casonujain@gmail.com

INDEPENDENT AUDITOR'S REPORT

To
The Members
Vedant Poly Fabs Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Vedant Poly Fabs Limited ("The Company"), which comprise the Balance Sheet as at 31st March, 2026, the statement of Profit & Loss and Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements for the year ended 31st March, 2026 give the information required by the Companies act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its Profits and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

Emphasis of Matters

We draw attention to Note 52 to the financial statements in relation to outstanding balances of Trade Receivables, and other Current Assets which are subject to confirmation and subsequent adjustments if any.



Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not determined any matters as Key audit matters to be communicated in our reports.

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

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

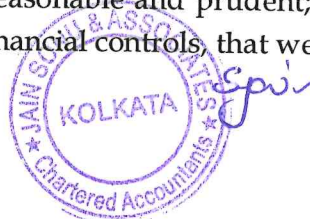
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

Management's Responsibility for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for



ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

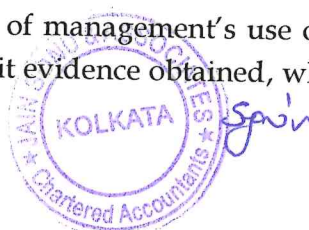
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



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

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

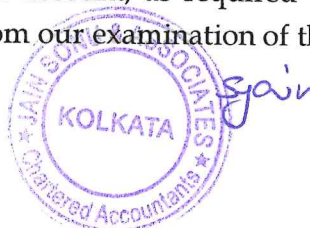
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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, we give in the Annexure 'A', a statement on the matters specified in the paragraph 3 and 4 of the order.
2. (A) As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account, as required by law have been kept by the Company so far as it appears from our examination of those books.



- c) The Balance Sheet, the Statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors, as on 31st March 2026 taken on record by the Board of Directors, none of the directors is 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 over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- a) The Company does not have any pending litigations as at 31st March 2026 which would impact its financial position;
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
- d) (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) during the year by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:

- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the funding party or
- Provide any guarantee, security or the like form or on behalf of the Ultimate Beneficiaries; and Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (d) (i) and (d) (ii) contain any material misstatement.

e) The Company has not declared or paid any dividend during the year.

f) The reporting under Rule 11(g) of the companies (Audit & Auditor) Rules, 2014 is applicable from 1 April 2023.

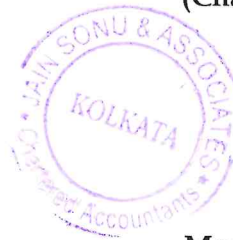
The feature of recording audit trail (edit log) facility was enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts. The feature of recording audit trail (edit log) facility was operated throughout the year for all relevant transactions recorded in the respective software.

(C) With respect to the matters to be included in the Auditor's Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the company has paid remuneration to its directors, in accordance with the provision 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 Jain Sonu & Associates
(Chartered Accountants)**

FRN.: 324386E



**CA Sonu Jain
(Partner)**

Membership No: 060015

UDIN: 26060015BAPHBQ9190

Place: Kolkata

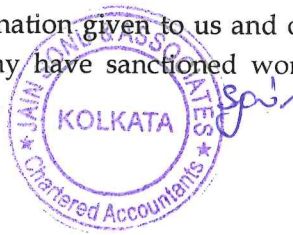
Date: 20th day of April, 2026



Annexure - A to the Auditors' Report

Annexure - A to the Independent Auditors' Report the Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements of Vedant Poly Fabs Limited for the year ended 31st March 2026, we report that:

- (i) (a) A. The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and equipment.
B. The company does not have any intangible assets
- (b) According to the information and explanation given to us and on the basis of our examination of the record of the company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (Other than immovable properties where the company is lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
- (d) According to information and explanation given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and equipment (including Right-of-use assets) or intangible assets or both during the year.
- (e) According to information and explanation given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the company for holding any Benami property Transactions Act, 1988 and the rules made thereunder.
- ii. (a) The inventory has been physically verified by the management during the year. In the opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book record that were 10% or more in the aggregate for each class of inventory.
- (b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company have sanctioned working capital limits from banks or financial institutions exceeding Five crores.



iii. According to information and explanation given to us and on the basis of our examination of the record of the company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year, therefore the clause is not applicable.

a) A) Based on the audit procedures carried on by us and as per the information and explanations given to us, no outstanding balance is standing in Balance Sheet with respect to loans or advances and guarantees or security to subsidiaries, joint ventures and associates;

B) Based on the audit procedures carried on by us and as per the information and explanations given to us, on outstanding balance is standing in Balance Sheet with respect to loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates.

(b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the over dues of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

iv. According to the information and explanations given to us and on the basis of our examination of the records the company has not given any loans or provided any guarantee or security as specified under section 185 of the companies Act, 2013 and the company has not provided any guarantee or security as specified under section 186 of the companies Act, 2013. Accordingly, clause 3(iv) of the order is not applicable.

v. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, clause 3(v) of the order is not applicable.

vi. According to information and explanation given by the management, the maintenance of cost records have not been prescribed by the Central Government under section 148(1) of the Act, for



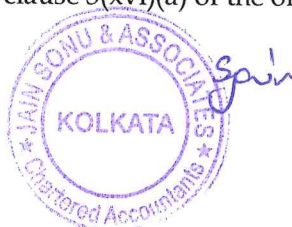
any of the activities carried on by the company and hence para 3(vi) of the Order is not applicable to the company.

- vii. According to the information and explanation given to us and on the basis of our examination of the record of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), provident fund, Employees' state insurance, income tax, Duty of customs, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.
- a. According to information and explanation given to us, no undisputed amounts payable in respect of GST, provident fund, Employees' state insurance, income tax, Duty of custom, cess and other material statutory dues were in arrear as at 31st March 2026 for a period of more than six months from the date they became payable.
- b. According to the information and explanations given to us, there are no dues of GST, Provident Fund, Employees state Insurance, Income-tax, sales tax, service tax, duty of customs, Value added tax, Cess or other statutory dues which have not been deposited by the company on accounts of disputes
- viii. According to the information and explanations given to us and on the basis of our examination of the company, the company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the income-tax Act, 1961 as income during the year
- ix. a) According to the information and explanations given to us and based on our examination of the records the Company, the company did not default in the repayment of loan or other borrowings or in the payment of interest thereon to any lender during the year.
- b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- c) According to the information and explanations given to us, the company has utilized the money obtained by way of term loan during the financial year for the purpose for which they were obtained.
- d) According to the information and explanations given to us and on an overall examinations of balance sheet of the company, we report that funds that have been raised on short-term basis by the company have not been used for long term purposes by the company
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(e) of the order is not applicable.
- f) According to the information and explanations given to us and procedures performed by us,



we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(f) of the order is not applicable.

- x) a) The Company has not raised any money by way of initial public offer (including debt instruments). Accordingly, clause 3(x)(a) of the order is not applicable. [shares have been issues during the year]
- b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the order is not applicable.
- xi) a) Based on examination of the books and records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of audit.
- b) According to information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of companies (Audit and Auditors) Rules, 2014 with the central government.
- c) We have taken into consideration the whistle blower complaints received by the company during the year while determining the nature, timing and extent of our audit procedures.
- xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards.
- xiv) a) Based on information and explanations provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- b) Internal Audit is not applicable to the company; hence this clause is not applicable.
- xv) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to its directors and provision of section 192 of the Companies act, 2013 are not applicable.
- xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) of the order is not applicable.



- (b) The Company has not conducted any Non-Banking Financial & Housing Finance Activities during the year, clause 3(xvi)(b) of the order is not applicable.
- (c) The company is not core investment company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii) The company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii) There has no been resignation of the statutory auditors during the year. Accordingly clause 3(xviii) of the order is not applicable.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of directors and management plans based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.

For Jain Sonu & Associates
(Chartered Accountants)

Firm's Registration no.: 324386E



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CA Sonu Jain
(Partner)

Membership No: 060015

UDIN: 26060015BAFHBA9190

Place: Kolkata

Date: 30th day of April, 2026



Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of Vedant PolyFabs Limited as of March 31, 2026 in conjunction with our audit of the financial statements of the Company as at and for the year ended on that date.

Managements and Board of Director's Responsibility for Internal Financial Controls

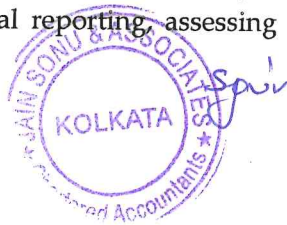
The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

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

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness



exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls 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 over financial reporting to future periods are subject to the risk that the internal financial control 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in



the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jain Sonu & Associates
(Chartered Accountants)

Firm's Registration no.: 324386E



Spu'n

CA Sonu Jain
(Partner)

Membership No: 060015

UDIN: 26060015BQPHBA9190

Place: Kolkata

Date: 20th Day of April, 2026

VEDANT POLY FABS LIMITED
ERSTWHILE: VEDANT POLY FABS PRIVATE LIMITED

CIN: U25209WB2018PLC229187
 Balance sheet as at 31st March, 2026

Particulars	Note No.	As at March 31,2026 Amount Rs in Lakhs	As at March 31,2025 Amount Rs in Lakhs
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	3		
(b) Reserves & Surplus	4	1,472.52	1,085.45
Total of Shareholders' Fund		2,753.19	456.65
2 Non-current liabilities		4,225.70	1,542.10
(a) Long-Term Borrowings	5		
(b) Deferred Tax Liability (net)	6	1,198.92	205.17
Total of Non-Current Liabilities		-	4.81
3 Current liabilities		1,198.92	209.98
(a) Short-Term Borrowings			
(b) Trade Payables	7	3,482.62	1,126.68
(i) Total Outstanding Dues of Micro & Small Enterprises	8.1	-	-
(ii) Total Dues of Creditors Other than Micro & Small Enterprises	8.2	167.93	2,140.47
(c) Other current liabilities	9	73.49	271.51
(d) Short-term Provisions	10	631.39	248.89
Total of Current Liabilities		4,355.43	3,787.55
Total Equity & Liabilities		9,780.05	5,539.63
B ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	11.1	2,880.04	445.58
(b) Non - Current Investments	12	626.73	449.29
(c) Deferred Tax Asset	6	2.05	-
(d) Other Non-Current Assets	13	16.20	7.06
Total of Non-Current Assets		3,525.02	901.93
2 Current assets			
(a) Inventories	14	2,428.88	1,540.53
(b) Trade Receivables	15	2,837.54	2,977.85
(c) Cash and Cash Equivalents	16	755.32	50.13
(d) Short-term Loans and Advances	17	79.82	48.33
(e) Other Current Assets	18	153.46	20.86
Total of Current Assets		6,255.03	4,637.70
Total Assets		9,780.05	5,539.63

Summary of significant accounting policies

Note: The accompanying Statement of Significant Accounting Policies and Notes to Financial Information are an integral part of this statement.

As per our report of even date attached
 For Jain Sonu & Associates
 Chartered Accountants
 FRN No. 324386E



CA Sonu Jain
 Membership No. - 060015
 UDIN - 26060015BAFHBA9190
 Place : Kolkata
 Date: 20th day of April, 2026

For and on behalf of Board of Directors of
 VEDANT POLY FABS LIMITED
 (ERSTWHILE: VEDANT POLY FABS PRIVATE LIMITED)

For VEDANT POLY FABS LIMITED

Sujata Maheshwari
 Whole Time Director
 Sujata Maheshwari

(Whole-Time Director)

DIN No: 09464115

For VEDANT POLY FABS LIMITED

Sunil Bihani
 Director cum CFO
 Sunil Bihani
 (Director cum CFO)
 DIN No: 08719862

For VEDANT POLY FABS LIMITED

Pankaj Kumar Maheshwari
 Managing Director
 Pankaj Kumar Maheshwari

(Managing Director)

DIN No: 08545761

For VEDANT POLY FABS LIMITED

Sourindra Nath Mukherjee
 Company Secretary
 Sourindra Nath Mukherjee
 (Company Secretary)
 Membership No.: A2475

VEDANT POLY FABS LIMITED
ERSTWHILE: VEDANT POLY FABS PRIVATE LIMITED
CIN: U25209WB2018PLC229187
Statement of Profit and loss for the year ended 31st March, 2026

Particulars		Note No.	For the year ended March 31,2026 Amount Rs in Lakhs	For the year ended March 31,2025 Amount Rs in Lakhs
A	INCOME			
	Revenue from Operations	19	11,513.91	8,102.12
	Other Income	20	17.56	55.84
I	TOTAL INCOME		11,531.47	8,157.97
B	EXPENSES			
	Cost of Materials consumed	21	8,969.80	4,671.48
	Purchase of Stock in Trade	22	417.59	3,004.80
	Change in Inventories of Finished Goods, Work-In-Progress & Stock in Trade	23	(484.03)	(832.65)
	Employee Benefit Expenses	24	223.57	162.02
	Finance Cost	25	220.48	119.61
	Depreciation & Amortization Expenses	11	254.85	65.04
	Other Expenses	26	456.63	306.29
II	TOTAL EXPENSES		10,058.90	7,496.59
III	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (I- II)		1,472.57	661.38
IV	EXCEPTIONAL ITEM		-	-
V	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (III-IV)		1,472.57	661.38
VI	Extraordinary items Income/ (Expenses)		-	-
VII	PROFIT BEFORE TAX(V-VI)		1,472.57	661.38
VIII	TAX EXPENSE:			
	(1) Current tax			
	- Provision for Income Tax		382.82	201.91
	(2) Deferred Tax			
	- Deferred Tax Liability Created/ (Reversal)		(6.86)	3.41
	Total of Tax Expenses		375.96	205.32
IX	PROFIT/(LOSS) FOR THE YEAR (VII-VIII)		1,096.62	456.06
	EARNING PER SHARE (Nominal value of share ₹ 10)			
	Basic & Diluted Earning Per Share	27	10.01	4.24

Summary of significant accounting policies

1,2

Note: The accompanying Statement of Significant Accounting Policies and Notes to Financial Information are an integral part of this statement.

As per our report of even date attached
For Jain Sonu & Associates
Chartered Accountants
FRN No. 324386E

CA Sonu Jain
Membership No. - 060015
UDIN - 26060015BAPHB9190
Place : Kolkata
Date: 20th day of April, 2026

For and on behalf of Board of Directors of
VEDANT POLY FABS LIMITED

(ERSTWHILE: VEDANT POLY FABS PRIVATE LIMITED)

Sujata Maheshwari
(Whole-Time Director)

DIN No: 09364115

Pankaj Kumar Maheshwari
(Managing Director)

DIN No: 08545761

Sunil Bihani
(Director cum CFO)

DIN No: 08719862

Sourindra Nath Mukherjee

(Company Secretary)

Membership No: 142475

VEDANT POLY FABS LIMITED
ERSTWHILE: VEDANT POLY FABS PRIVATE LIMITED
CIN: U25209WB2018PLC229187
Cash Flow Statement for the Year Ended 31st March 2026

A	Cash Flow From Operating Activities	As at March 31,2026 Amount Rs in Lakhs	As at March 31,2025 Amount Rs in Lakhs
	Profit before tax from continuing operations	1472.57	661.38
	Profit Before Tax	1,472.57	661.38
	Non cash & Non operating item		
	Depreciation	254.85	65.04
	Interest & Finance Charges	220.48	119.61
	Interest Received	(7.97)	(6.93)
	Rent Received	(3.60)	-
	Profit from sale of Fixed Assets	(0.84)	-
	Maintenance Flat	1.16	0.83
	Operating Profit before working capital changes	1,936.66	839.93
	Movements in Working Capital:		
	Increase/ (Decrease) in Trade Payables	(1,972.54)	1,353.87
	Increase/ (Decrease) in Other Current Liabilities	(198.03)	239.97
	Decrease/ (Increase) in Trade Receivables	140.31	(2,137.86)
	Decrease/ (Increase) in Inventories	(888.35)	(923.37)
	Decrease/ (Increase) in Short-Term Loan and Advances	(24.46)	54.04
	Decrease/ (Increase) in Other Current Assets	(132.60)	4.90
	Net cash flow before Tax and Extra ordinary Item	(1,139.01)	(568.52)
	Direct Taxes (Paid) /Refund	(7.37)	(5.45)
	Net cash flow from/ (used in) operating activities (A)	(1,146.38)	(573.97)
B	Cash flows from investing activities		
	Interest Received	7.97	6.93
	Purchase of Fixed Assets	(2,691.22)	(312.38)
	Decrease/ (Increase) in Non- Current Investments	(177.44)	(354.29)
	Sale of Fixed assets	2.75	-
	Maintenance Flat	(1.16)	(0.83)
	Rent Received	3.60	-
	Decrease/ (Increase) in Other Non Current Assets	(9.14)	(5.41)
	Net cash flow from/(used in) investing activities (B)	(2,864.64)	(665.98)
C	Cash flows from financing activities		
	Increase/ (Decrease) in Short Term Borrowings	2,355.94	817.09
	Proceeds from Issue of share	387.07	10.48
	Increase in Securities Premium Reserve	1199.93	689.78
	Proceeds/ (Repayment) From Long Term Borrowings	993.75	(120.48)
	Interest & Finance Charges	(220.48)	(119.61)
	Net cash flows from/(used in) in financing activities (C)	4,716.21	1,277.26
	Component of cash and cash equivalents		
	Net increase / (decrease) in cash and cash equivalent (A+B+C)	705.19	37.31
	Cash and cash equivalent at the beginning of the year	50.13	12.83
	Cash and cash equivalent at the end of the year	755.32	50.13
	Cash on Hand	5.22	20.67
	With Banks - On Current Account	0.10	29.47
	Deposits with Banks	750.00	-
	Total cash and cash equivalents (Note 16)	755.32	50.13

Summary of significant accounting policies

1.2

The accompanying notes form an integral part of these financials statements

Cash flow Statement has been prepared under Indirect method as set out in Accounting Standard- 3 "Cash Flow Statement" notified under Section 133 of the Companies Act, 2013

As per our report of even date attached

For Jain Sonu & Associates

Chartered Accountants

FRN No. 324386E

For and on behalf of Board of Directors of

VEDANT POLY FABS LIMITED

(ERSTWHILE: VEDANT POLY FABS PRIVATE LIMITED)



Sujata Maheshwari
Whole Time Director

Sujata Maheshwari
 (Whole-Time Director)

DIN No: 09464115

Pankaj Kr Maheshwari
Managing Director

Pankaj Kumar Maheshwari
 (Managing Director)

DIN No: 08545761

CA Sonu Jain

Membership No. - 060015

UDIN - 26060015BAPHB69190.

Place : Kolkata

Date: 20th day of April, 2026

Sunil Bihani
Director

Sunil Bihani
 (Director cum CFO)

DIN No: 08719862

Sourindra Nath Mukherjee
Company Secretary

(Company Secretary)

Membership No.: A2475

VEDANT POLY FABS LIMITED
ERSTWHILE: VEDANT POLY FABS PRIVATE LIMITED
CIN: U25209WB2018PLC229187

Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

1 Corporate Information

Vedant Poly Fabs Limited (Formerly known as Vedant Poly Fabs Private Limited) is a Limited Company (CIN No: U25209WB2018PLC229187) with registered office at 6/1/Q Digberia Road, Barasat, P.O. Badu, Ps Basarat North 24 Parganas, Barasat - I, West Bengal, India, 700128. The Company is a manufacturer of flexible printed packaging goods & materials.

2 Significant Accounting Policies.

1 Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India. The company has prepared these financial statements to comply all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

Operating cycle

All assets and liabilities have been classified as current and non-current as per the companies operating cycle and of other criteria set out in Schedule -III of Companies Act 2013. Based on the nature of operation, the company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. Deferred tax assets and liabilities are classified as non-current only.

2 Summary of Significant Accounting Policies.

a. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of the assets and liabilities (including contingent liabilities) and the reported income and expenses during the period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring as material adjustment to the carrying amount of assets or liabilities in the future periods.

b. AS - 2 Valuation of inventories

Inventory pertaining to Raw material and Work in Progress are valued at cost.

Inventory pertaining to Finished goods are valued at the lower of cost or the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi, conversion charges and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.

c. AS - 3 Cash Flow Statements

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

d. AS - 4 Events Occurring after the Balance Sheet date

Assets and Liabilities are adjusted for events occurring after the Balance Sheet date that provide additional evidence to assist the estimation of amounts relating to condition existing at the Balance sheet date.

e. AS - 5 Net Profit or Loss for the Period, Prior Period Items, and changes in Accounting Policies

Significant items of Extra-Ordinary Items, and Prior Period Incomes and Expenditures, are accounted in accordance with Accounting Standards 5.

f. AS - 9 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

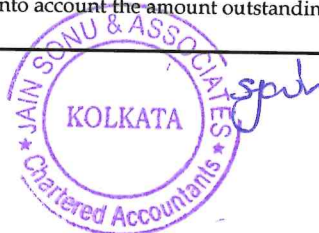
Revenue from Sales

Revenue is primarily derived from manufacturing of flexible printed packaging and retail trading of billets, and similar products. Domestic sales are recognized at the point of dispatch of goods when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are net of returns. Sales are recorded net of GST collected and trade discounts.

Other income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Rental Income is recognized on a time proportion basis taking into account the amount outstanding and agreed rent. Rental income is included under the head "other income" in the statement of profit and loss.



VEDANT POLY FABS LIMITED
ERSTWHILE: VEDANT POLY FABS PRIVATE LIMITED
CIN: U25209WB2018PLC229187

Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

g. AS - 10 Accounting for Property, Plant and Equipments

Property, Plant and Equipments

i. Property, Plant and Equipment are stated at cost less accumulated depreciation. The Company capitalizes all costs relating to PPE till such assets are installed.

ii. Machinery spares which does not qualify for definition of Property, Plant or Equipment can be classified under the head Inventories. Other than these all can be classified under AS-10.

iii. The Company can decide to expense an item if the amount of expenditure is not material to be included as Plant, Property or Equipment.

Gains or losses arising on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation

Depreciation on Fixed Assets is provided on written down value method on the remaining useful life of the assets as per Schedule II of the Companies Act 2013.

h. AS - 13 Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Current investment are carried at lower cost or fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value made to recognize a decline other than temporary in the value of the investments. The company has not made any investment during the financial year.

i. AS - 15 Employee Benefits

1. Defined Contribution Plan:

- Contributions to recognized provident fund & employee's state insurance are charged to Statement of Profit and Loss as and when incurred.

2. Defined Benefit Plan:-

- Gratuity has been ascertained and recognized in the accounts on the basis of independent actuarial valuation. Employees are not eligible for any other long-term benefits as per service conditions and hence not provided in the accounts. The company has not registered under Gratuity Act.

3. All short term employee benefits such as salaries, incentives, special awards, medical benefits, bonus which fall due within 12 months of the period in which the employees renders the related services and which the employee is entitled to avail, are recognized in the statement of profit and loss on accrual basis without discounting.

j. AS - 16 Borrowing cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowings Costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowings costs are expensed in the period they occur.

k. AS - 18 Related Party Transaction

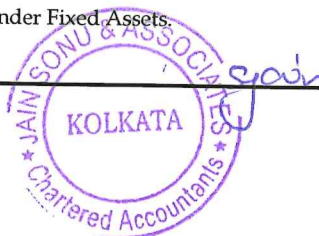
Salary to Key Managerial Personnel, salary to relatives of Key Management Personnel and transactions with Company in which Key Management Personnel / Relatives of Key Management Personnel can exercise significant influence are disclosed as Related Party Transaction in the Notes to Accounts.

l. AS - 19 Lease

(i) Operating lease payment are recognized as an expense in the statement of Profit & loss on a straight line basis over the lease term.

(ii) Assets under Financial Lease are capitalized at the inception of these term at the lower of fair value of the leased property and present value of minimum lease payments.

(iii) Asset given under operating leases are included under Fixed Assets.



VEDANT POLY FABS LIMITED
ERSTWHILE: VEDANT POLY FABS PRIVATE LIMITED

CIN: U25209WB2018PLC229187

Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

m. AS - 20 Earnings Per Share

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

n. AS - 22 Accounting for Taxes on Income

1. Current income tax is measured at the amount expected to be paid to tax authorities in accordance with the Income Tax Act, 1961 that is enacted or substantially enacted on the reporting date.
2. Deferred tax liability/asset resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on Balance Sheet date. The deferred tax asset is recognized and earned forward only to the extent that there is reasonable certainty that the assets will be realized in future. The carrying amount of deferred tax assets are reviewed at each balance sheet date.

o. AS - 26 Intangible Assets

Intangible assets are recognized when the assets is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the assets will flow to the company and cost of the assets can be reliably measured.

p. AS - 28 Impairment of Assets

No such impairment process for tangible assets is carried out by the company during the current year.

q. Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities and Contingent assets are not recognized in the financial statements.

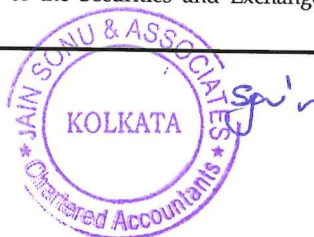
r. Cash and cash equivalents

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

s. Material regrouping

i. With effect from April 1 2014, Schedule III notified under the Companies Act, 2013 has become applicable to the Company for preparation and presentation of its financial statements. The adoption of Schedule III does not impact recognition and measurement principles followed for preparation of financial statements. Further, there is no significant impact on the presentation and disclosures made in the financial statements on adoption of Schedule III.

ii. As compared to Revised Schedule VI Appropriate adjustments have been made in the Financial Information, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited financial statements of the Company as at and for the year ended March 31,2025 & March 31,2026 prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (as amended).



VEDANT POLY FABS LIMITED
ERSTWHILE: VEDANT POLY FABS PRIVATE LIMITED

CIN: U25209WB2018PLC229187

Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

c. Details of shares held by each shareholder holding more than 5% shares :

Class of shares / Name of shareholder	As at March 31,2026		As at March 31,2025	
	No. of shares	%	No. of shares	%
Pankaj Kumar Maheshwari	589,009	4.00%	2,649,552	24.41%
Anil Kumar Maheshwari	293,556	1.99%	293,556	2.70%
.	13,253,640	90.01%	5,722,710	52.72%
Sujata Maheshwari	589,009	4.00%	2,188,665	20.16%
	14,725,214	100%	10,854,483	100%

d. Details of Shares held by Promoters and disclosure for % change during the year

Promoter Name	As at March 31,2026		As at March 31,2025		% change in shareholding
	No.of Shares	% of holding	No.of Shares	% of holding	
Pankaj Kumar	589,009	4.00%	2,649,552	24.41%	-20.41%
Sujata Maheshwari	589,009	4.00%	2,188,665	20.16%	-16.16%
Sethsawaria Poly Fab LLP	13,253,640	90.01%	5,722,710	52.72%	37.28%
	14,431,658	98.01%	10,560,927	97.29%	0.71%

4 RESERVES AND SURPLUS

	As at March 31,2026	As at March 31,2025
	Amount in Lakhs	Amount in Lakhs
a. Surplus/(Deficit) in Statement of Profit & Loss		
Opening Balance		
Add: Profit during the year	456.65	163.44
Less: Surplus Utilise on issue of Bonus Shares	1,096.62	456.06
Total of Surplus in Statement of Profit & Loss	-	162.86
b. Securities Premium	1,553.26	456.65
Opening Balance		
Add: During the year	-	211.53
Less: Premium Utilise on issue of Bonus Shares	1,199.93	689.78
Total of Securities Premium	-	901.30
	1,199.93	-
Total Reserves & Surplus (a+b)	2,753.19	456.65

5 LONG - TERM BORROWINGS

	As at March 31,2026	As at March 31,2025
	Amount in Lakhs	Amount in Lakhs
(a) From Bank	759.60	22.86
(b) From Financial Institutions	439.32	182.31
<i>*For Details Refer Note No.30</i>		
Total Long- Term Borrowings	1,198.92	205.17



VEDANT POLY FABS LIMITED
ERSTWHILE: VEDANT POLY FABS PRIVATE LIMITED

CIN: U25209WB2018PLC229187

Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

6	DEFERRED TAX SET/ LIABILITY (NET)	As at March 31,2026	As at March 31,2025
		Amount in Lakhs	Amount in Lakhs
	WDV of Net block per Companies Act, 2013 (except Land)	2,880.04	445.58
	WDV of Net block per Income Tax Act, 1961 (except Land)	2,888.20	426.47
	Excess Depreciation provided under Income Tax Act, 1961 and Tax Impact thereon	-8.16	19.11
	Deferred Tax Liability / (Deferred Tax Asset) at the end of the year @ 25.168%	(2.05)	4.81
	Less : Opening Balance	4.81	1.40
	Deferred Tax Liability / (Deferred Tax Asset) to be recognised.	(6.86)	3.41
	Total Deferred Tax Asset/ Liabilities (Net)	(6.86)	3.41
7	SHORT TERM BORROWINGS	As at March 31,2026	As at March 31,2025
		Amount in Lakhs	Amount in Lakhs
	From Bank -Cash Credit / Bank OD	3,124.94	981.39
	Sub-total (A)	3,124.94	981.39
	Current maturities of Long Term Borrowings		
	-From Bank	143.20	19.32
	-From Financial Institution	214.48	125.97
	Sub-total (B)	357.68	145.29
	Total of Short Term Borrowings (A+B)	3,482.62	1,126.68
	<i>*For Details Refer Note No. 30</i>		
8.1	TRADE PAYABLES - DUES TO MICRO & SMALL ENTERPRISE	As at March 31,2026	As at March 31,2025
		Amount in Lakhs	Amount in Lakhs
A	Principal and Interest amount remaining unpaid	-	-
B	Interest due thereon remaining unpaid	-	-
C	Interest paid by the company in terms of section 16 of the Micro and Small Enterprise Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
D	Interest due and payable for the period of delay in making payments (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro and Small Enterprise Development Act, 2006	-	-
E	Interest Accrued and remaining unpaid	-	-
F	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
	Total Trade Payables	-	-

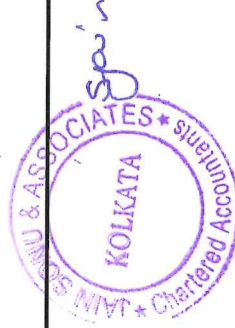


VEDANT POLY FABS LIMITED
ERSTWHILE: VEDANT POLY FABS PRIVATE LIMITED

CIN: U25209WB2018PLC229187

Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

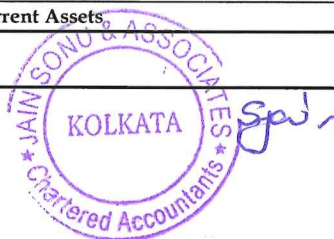
8.2 (a)	Trade Payables ageing schedule as on 31.03.2026				
	Particulars	Outstanding for following periods from due date of payment Rs in Lakhs			Total
		Less than 1 year	1-2 years	2-3 years	
	1. MSME				
	2. Others	108.99	34.05	8.63	167.93
	3. Disputed dues - MSME				
	4. Disputed dues - Others				
	Total of Trade Payables as on 31.03.2026	108.99	34.05	8.63	167.93
8.2 (b)	Trade Payables ageing schedule as on 31.03.2025				
	Particulars	Outstanding for following periods from due date of payment Rs in Lakhs			Total
		Less than 1 year	1-2 years	2-3 years	
	1. MSME				
	2. Others	2,069.28	54.72	13.93	2,140.47
	3. Disputed dues - MSME	-	-	-	-
	4. Disputed dues - Others	-	-	-	-
	Total of Trade Payables as on 31.03.2025	2,069.28	54.72	13.93	2,140.47



VEDANT POLY FABS LIMITED
ERSTWHILE: VEDANT POLY FABS PRIVATE LIMITED
CIN: U25209WB2018PLC229187

Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

8.2	TRADE PAYABLES - TOTAL DUES OF CREDITORS OTHER THAN MICRO ENTERPRISE & SMALL ENTERPRISES	As at March 31,2026	As at March 31,2025
		Amount in Lakhs	Amount in Lakhs
	Due to Other than Micro & Small Enterprises (Refer Note No.8.2(a),8.2(b) for Ageing of Trade Payable)	167.93	2,140.47
	Total Trade Payables	167.93	2,140.47
	Additional Information: <i>The company has not received information from vendors regarding their status under the Micro and Small Enterprise Development Act, 2006 and hence disclosures relating to amounts unpaid at the year end, Interest paid / Payable under this Act have not been given.</i>		
9	OTHER CURRENT LIABILITIES	As at March 31,2026	As at March 31,2025
		Amount in Lakhs	Amount in Lakhs
	Liabilities for Expenses	47.19	40.99
	Creditor for Fixed Assets	-	212.40
	Statutory Liabilities	7.01	11.00
	Advance from Customer	19.28	7.12
	Total of Other Current Liabilities	73.49	271.51
10	SHORT TERM PROVISIONS	As at March 31,2026	As at March 31,2025
		Amount in Lakhs	Amount in Lakhs
	Provision for Taxation	631.39	248.89
	Total of Short Term Provision	631.39	248.89
12	NON CURRENT- INVESTMENTS	As at March 31,2026	As at March 31,2025
		Amount in Lakhs	Amount in Lakhs
	Non Trade Investments - Others (valued at cost unless stated otherwise)		
	Fixed Deposit with Bank	110.00	95.00
	Investment in Property	516.73	354.29
	Total of Non Current Investments	626.73	449.29
13	OTHER NON CURRENT ASSETS	As at March 31,2026	As at March 31,2025
		Amount in Lakhs	Amount in Lakhs
	Security Deposit	14.55	5.41
	Investment in Silver Utensils	1.65	1.65
	Total of Other Non Current Assets	16.20	7.06



VEDANT POLY FABS LIMITED

ERSTWHILE: VEDANT POLY FABS PRIVATE LIMITED

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Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

Note: 11.1

Property, Plant & Equipment and Intangible Assets

Description	GROSS BLOCK				DEPRECIATION			NET BLOCK		Amount in Lakhs	
	As on 01.04.2025	Addition during the year	Sale during the year	As at 31.03.2026	Up to 01.04.2025	Depreciation	Deletions during the year	Up to 31.03.2026	As at		
									31.03.2026		31.03.2025
Tangible Assets:											
Factory Shed	3.50	-	-	3.50	0.09	0.32	-	0.41	3.09	3.41	
Electrical Equipment	45.00	3.35	-	48.34	5.36	2.83	-	8.18	40.16	39.64	
Motor Vehicle	74.56	46.26	3.00	117.82	24.82	22.40	1.09	46.13	71.69	49.74	
Plant & Machinery	386.31	2,227.02	-	2,613.33	66.60	211.70	-	278.30	2,335.03	319.71	
Office Equipments	1.47	1.48	-	2.94	0.88	2.07	-	2.95	-0.01	0.59	
Computer & Peripherals	11.64	0.75	-	12.39	6.18	1.29	-	7.47	4.92	5.46	
Land & Building	-	403.34	-	403.34	-	-	-	-	403.34	-	
Furniture & Fixtures	28.16	9.03	-	37.19	1.14	14.23	-	15.37	21.82	27.02	
Total	550.62	2,691.22	3.00	3,238.85	105.05	254.85	1.09	358.81	2,880.04	445.58	
Previous Year	238.24	312.38	-	550.62	40.01	65.04	-	105.05	445.58	198.24	



VEDANT POLY FABS LIMITED
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Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

14	INVENTORIES	As at March 31,2026	As at March 31,2025
	(As Valued & Certified by the Manag	Amount in Lakhs	Amount in Lakhs
	Raw-Material (Cost)	658.30	253.97
	Stock in Process (Cost)	1,075.38	683.04
	Finished Goods (Valued at lower of Cost or Net Realizable Value)	695.20	603.52
	Total of Inventories	2,428.88	1,540.53
15	TRADE RECEIVABLES	As at March 31,2026	As at March 31,2025
	Unsecured and considered good:	Amount in Lakhs	Amount in Lakhs
	Debts Outstanding for more than six months	201.08	110.59
	Others	2,636.46	2,867.26
	Total of Trade Receivable	2,837.54	2,977.85
	Note: (Refer Note No.15(i),15(ii) for Ageing of Trade Receivable)		
16	CASH AND CASH EQUIVALENTS	As at March 31,2026	As at March 31,2025
		Amount in Lakhs	Amount in Lakhs
	Cash and Cash Equivalents		
	Balance with Banks		
	- In Current Accounts	0.10	29.47
	- Deposit with Original Maturity of upto 3 months	750.00	-
	Cash on Hand	5.22	20.67
	(As certified by the management)		
	Total of Cash & Cash Equivalents	755.32	50.13
17	SHORT TERM LOANS AND ADVANCES	As at March 31,2026	As at March 31,2025
		Amount in Lakhs	Amount in Lakhs
	Unsecured, Considered Good:		
	- Advance to suppliers	60.95	33.91
	- Advance to Staff	1.93	4.74
	- Advance to Related Party	0.23	-
	TDS, TCS & Advance Tax	16.72	9.69
	Total of Short Term Loans and Advances	79.82	48.33
18	OTHER CURRENT ASSETS	As at March 31,2026	As at March 31,2025
		Amount in Lakhs	Amount in Lakhs
	Interest Income Accrued but not received	5.10	6.24
	Balance with Govt. Authority	139.58	14.62
	Prepaid Expenses	8.78	-
	Total of Other Current Assets	153.46	20.86

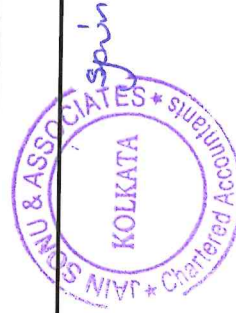


VEDANT POLY FABS LIMITED
ERSTWHILE: VEDANT POLY FABS PRIVATE LIMITED

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Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

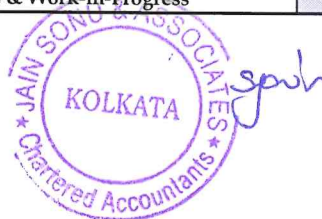
15.(i)	TRADE RECEIVABLES						
	Trade Receivables ageing schedule as on 31.03.2026						
	Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
	1. Undisputed Trade receivables - considered good	2636.46	98.27	37.97	34.91	29.92	2,837.54
	2. Undisputed Trade Receivables - considered doubtful						
	3. Disputed Trade Receivables considered good						
	4. Disputed Trade Receivables considered doubtful						
	Total of Trade Receivable as on 31.03.2026	2,636.46	98.27	37.97	34.91	29.92	2,837.54
15.(ii)	TRADE RECEIVABLES						
	Trade Receivables ageing schedule as on 31.03.2025						
	Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
	1. Undisputed Trade receivables - considered good	2,867.26	37.50	39.51	20.75	12.84	2,977.85
	2. Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
	3. Disputed Trade Receivables considered good	-	-	-	-	-	-
	4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
	Total of Trade Receivable as on 31.03.2025	2,867.26	37.50	39.51	20.75	12.84	2,977.85



VEDANT POLY FABS LIMITED
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Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

19	REVENUE FROM OPERATIONS	As at March 31,2026 Amount in Lakhs	As at March 31,2025 Amount in Lakhs
	Sale of Products		
	- Manufacturing	11,095.80	5,084.40
	- Trading	418.11	3,017.73
	Total of Revenue from Operations	11,513.91	8,102.12
20	OTHER INCOME	As at March 31,2026 Amount in Lakhs	As at March 31,2025 Amount in Lakhs
	Discount received	3.62	2.33
	Interest Received	7.97	6.93
	Liability written off	-	18.00
	Lamination & Delivery Charges	1.53	0.19
	Profit on Sale of Fixed assets	0.84	-
	Rent Received	3.60	-
	Consultancy Fees	-	28.39
	Total of Other Income	17.56	55.84
21	COST OF MATERIALS CONSUMED	As at March 31,2026 Amount in Lakhs	As at March 31,2025 Amount in Lakhs
	Raw Materials		
	Stock at the commencement of the year	253.97	163.25
	Add: Purchase during the year	9,374.13	4,762.20
	Less: Stock at the end of the year	-658.30	-253.97
	Total of Raw Materials Consumed	8,969.80	4,671.48
22	PURCHASE OF STOCK IN TRADE	As at March 31,2026 Amount in Lakhs	As at March 31,2025 Amount in Lakhs
	Purchases of Stock In Trade	417.59	3,004.80
	Purchases of Stock In Trade	417.59	3,004.80
23	CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS & STOCK IN TRADE	As at March 31,2026 Amount in Lakhs	As at March 31,2025 Amount in Lakhs
	Changes in inventories of Finished Goods (Valued at lower of Cost or Net Realizable Value)		
	Opening Stock	603.52	319.64
	Closing Stock	695.20	603.52
	Sub-Total (a)	(91.68)	(283.88)
	Changes in inventories of work-in-progress		
	Opening Stock	683.04	134.26
	Closing Stock	1,075.38	683.04
	Sub total (b)	(392.34)	(548.77)
	Change in Inventories of Finished Goods & Work-in-Progress	(484.03)	(832.65)



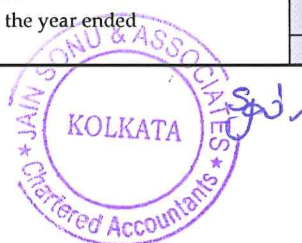
VEDANT POLY FABS LIMITED ERSTWHILE: VEDANT POLY FABS PRIVATE LIMITED CIN: U25209WB2018PLC229187 Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26			
24	EMPLOYEE BENEFITS EXPENSES	As at March 31,2026	As at March 31,2025
		Amount in Lakhs	Amount in Lakhs
	Director's Remuneration	26.50	24.50
	Employers Contribution on EPF	1.93	0.55
	Staff welfare Expenses	3.54	1.62
	Employers Contribution on ESI	1.13	0.32
	Salaries and wages	190.48	135.02
	Total of Employee Benefits Expenses	223.57	162.02
25	FINANCE COST	As at March 31,2026	As at March 31,2025
		Amount in Lakhs	Amount in Lakhs
	<u>Interest on Loan</u>		
	Interest on loan (Bank)	139.07	76.04
	Interest on loan (NBFC)	51.19	27.62
	Loan Processing and Other Charges	30.22	15.95
	Total of Finance Cost	220.48	119.61
11	DEPRECIATION & AMORTIZATION EXPENSES	As at March 31,2026	As at March 31,2025
		Amount in Lakhs	Amount in Lakhs
	Depreciation and Amortization on PPE and Intangible Assets	254.85	65.04
	Total of Depreciation	254.85	65.04



VEDANT POLY FABS LIMITED
ERSTWHILE: VEDANT POLY FABS PRIVATE LIMITED
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Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

26	OTHER EXPENSES	As at March 31,2026 Amount in Lakhs	As at March 31,2025 Amount in Lakhs
A	Production Expenses		
	Carriage Inward	16.08	3.79
	Electricity Expenses	182.91	146.33
	Stores & Consumables	20.81	15.46
	Job Work Expenses	0.31	0.20
	Factory Insurance	0.77	2.65
	Fuel Expenses	10.41	7.41
	Total of Production Expenses (A)	231.30	175.85
B	Administrative Expenses		
	Audit Fees (refer 26 B(i))	1.00	0.50
	Bank Charges	0.32	0.25
	Conveyance & Travelling	0.67	0.32
	Factory Rent	1.50	6.00
	Insurance	2.76	3.10
	Office Expenses	5.51	1.80
	Professional & Legal Charges	38.12	12.91
	Printing & Stationery Charges	1.71	0.68
	Subscription & Donations	16.12	0.51
	Rates & Taxes	20.79	10.62
	Repairs & Maintenance	32.79	24.34
	Security Charges	4.52	4.66
	Telephone Charges	0.89	0.69
	Total of Administrative Expenses (B)	126.70	66.37
C	Selling and Distribution Expenses		
	Discount Allowed	25.84	1.58
	Packing Expenses	0.04	-
	Commission	0.71	-
	Advertisement & Business Promotion Exp	10.57	13.99
	Delivery Charges	61.48	48.50
	Total of Selling & Distribution Expenses (C)	98.64	64.07
	Total of Other Expenses (A+B+C)	456.63	306.29
B(i)	Additional Information: Payment to Auditors	As at March 31,2026 Amount in Lakhs	As at March 31,2025 Amount in Lakhs
	Statutory Audit Fees	0.75	0.38
	Tax Audit Fees	0.25	0.13
	Total	1.00	0.50
27	EARNING PER SHARE (EPS)	As at March 31,2026 Amount in Lakhs	As at March 31,2025 Amount in Lakhs
	The following reflects the profit and data used in calculation of EPS		
	Basic Earning Per Share		
	Net Profit / (Loss) after tax for calculation of basic EPS	1,096.62	456.06
	No. of weighted average equity shares outstanding for the year ended	10,949,926	10,752,525
	Basic Earning per share from continuing operation	10.01	4.24
	Diluted Earning Per Share		
	Net Profit / (Loss) after tax for calculation of diluted EPS	1,096.62	456.06
	No. of weighted average equity shares outstanding for the year ended	10,949,926	10,752,525
	Diluted Earning per share from continuing operation	10.01	4.24



VEDANT POLY FABS LIMITED
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Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

28 RELATED PARTY DISCLOSURE

a. Names of related parties (As given and certified by the management)

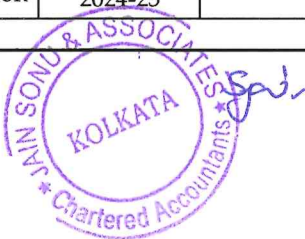
Description of Relationship	Name of Relationship	FY	Designation
Key Management Personnel	Sujata Maheshwari	2025-26	Whole-Time Director
		2024-25	
	Pankaj Kumar Maheshwari	2025-26	Managing Director
		2024-25	
	Sunil Bihani	2025-26	Director
		2026-27	Chief Financial Officer
	Sourindra Nath Mukherjee	2026-27	Company Secretary
	Shikha Gupta	2025-26	Independent Director
	Puja Shaw	2025-26	Independent Director
	Ravi Todi	2025-26	Independent Director
	Anil Kumar Maheshwari	2025-26	Serving in capacity of employee
		2024-25	Director(21/2/2025) Now Removed.

Company in which Key Management Personnel /
Relatives of Key Management Personnel can
exercise Significant Influence

1. Sethsawaria Poly Fab LLP
2. Pankaj Maheshwari (HUF)

Details of Related Party Transactions for the year ended 31st March 2026,& 31st March, 2025 and balance
Outstanding as at 31st March 2026, 31st March, 2025 .

Name of the Related Party	Nature of Transaction	Financial Year	Transaction During the Year	Closing Balance
				Amount (Rs. in lakhs)
Sujata Maheshwari	Director Remuneration	2025-26	11.00	-
		2024-25	10.00	5.85
Pankaj Kumar Maheshwari	Director Remuneration	2025-26	11.00	-
		2024-25	10.00	5.44
Sunil Bihani	Director Remuneration	2025-26	4.50	4.50
		2024-25	-	-
Anil Kumar Maheshwari	Salary	2025-26	6.00	-
		2024-25	-	-
	Director Remuneration	2025-26	-	-
		2024-25	4.50	4.05



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Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

c.	Name of the Related Party	Nature of Transaction	Financial Year	Transaction During the Year	Closing Balance	
					Amount (Rs. in lakhs)	
	Anil Kumar Maheshwari	Reimbursement of Expenses	2025-26	-	-	-
			2024-25	0.74	-	-
	Sethsawaria Poly Fab LLP	Reimbursement of Expenses	2025-26	4.24	4.24	
			2024-25	-	-	-

d.	Name of the Related Party	Nature of Transaction	Financial Year	Opening Balance	Amount Given/Taken	Amount Paid/Received	Conversion to Equity Share Capital	Closing Balance
								Amount (Rs. in lakhs)
	Pankaj Maheshwari (HUF)	Advance Given	2025-26	-	0.23	-	-	0.23
			2024-25	-	-	-	-	-
	Sethsawaria Poly Fab LLP	Loan Taken	2025-26	-	1,587.00	-	1,587.00	-
			2024-25	-	-	-	-	-
	Anil Kumar Maheshwari	Loan Taken	2025-26	-	29.80	29.80	-	-
			2024-25	-	20.00	20.00	-	-

e.	Name of the Related Party	Nature of Transaction	Financial Year	Opening Balance	Transaction during the year	Amount Paid	Conversion to Equity Share Capital	Closing Balance
					(incl GST)			Amount (Rs. in lakhs)
	Sethsawaria Poly Fab LLP	Purchase	2025-26	-96.44	47.38	0.30	-	-49.36
			2024-25	-	694.92	91.09	700.26	-96.44

f.	Name of the Related Party	Nature of Transaction	Financial Year	Opening Balance	Sales during the year	Amount Received	Closing Balance
					(incl GST)		Amount (Rs. in lakhs)
	Sethsawaria Poly Fab LLP	Sales	2025-26	(96.59)	1,479.93	1,428.45	(45.11)
			2024-25		135.71	232.30	(96.59)



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Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

29	Contingent liabilities and commitments (to the extent not provided for)	Rs. In Lakhs
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Nil - As on Date of Signing of Balance Sheet.

30 Additional Information Regarding Borrowings

I Loans from Bank & Financial Institutions	
Name of Bank	Terms
State bank of India	Cash Credit
	Limit - 15.00 Crores
	Tenure :NA
	Rate of Interest :8.35%
	Security - Hypothecation over entire Current Assets Guarantor- Pankaj Maheshwari and Sujata
State bank of India A/C No. - 44932854978	Term Loan
	Sanctioned Amount - 7.80 Crore
	Tenure : 86 Months
	Rate of Interest :8.45%
	Security - i) Hypothecation of P & M proposed to be acquired out of SBI ii) Factory Land and Building Guarantor- Pankaj Maheshwari and Sujata Maheshwari
Axis Bank	Business Loan-Unsecured Term Loan
	Loan Disbursement Amount : 16,00,000
	No. of Installments : 36
	Interest Rate-1 Year MCLR 9.15% p.a.+ Spread 8.35%p.a.=17.50%
	Security - NA Guarantor- NA
Cholamandalam Investment and Finance Company Limited	Unsecured Business Loan
	Limit: Rs.20,35,577/-
	Tenure:60 months
	Rate of Interest :19.25% p.a (Fixed Interest)
	Security - NA Guarantor- NA



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Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

HDFC BANK AC NO. - 167880455	Light Commercial Vehicle Loan
	Duration: 59 Months
	Sanction Amount : Rs. 17,48,359/-
	Annual Percentage Rate : 8.72%
	Collateral- Vehicle No. - WB-25V-5449
	Guarantor- NA
HDFC BANK REF NO. - 802068834	Cash Credit
	Amount Sanctioned- 150000000(CR)
	Tenure: NA
	Rate of Interest :Repo- 5.50+ Spread- 2.90
	Security - Debtors<90 Days & Stock<180Days
	Guarantor- Pankaj Maheshwari And Sujata Maheshwari
HDFC BANK AC no. - 802209391	Light Commercial Vehicle Loan
	Tenure : 59 Months
	Sanction Amount : Rs. 19,23,030
	Annual Percentage Rate : 8.76%
	Collateral- Vehicle No. - WB-25S-9417
	Guarantor- NA
HDFC BANK AC no. - 802147529	Light Commercial Vehicle Loan
	Duration: 59 Months
	Sanction Amount : Rs. 25,42,965
	Annual Percentage Rate : 8.82%
	Collateral- Vehicle No. - WB-25S-9417
	Guarantor- NA
ICICI BANK AC NO. - LUCAL00051214930	Vehicle Loan
	Amount Sanctioned- 3500000
	Tenure:50 months
	Rate of Interest :15.01%
	Collateral- Vehicle No. - WB-20AX-3011
	Guarantor- NA
ICICI BANK AC NO. - UPCAL00049361105	Term Loan
	Amount Sanctioned- 2875000
	Tenure:36 months
	Rate of Interest :16%
	Security - NA
	Guarantor- NA
ICICI BANK AC NO. - UPCAL00047139681	Term Loan
	Amount Sanctioned- 2500000
	Tenure:36 months
	Rate of Interest :14%
	Security - NA
	Guarantor- NA



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Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

ICICI BANK AC NO. - UPCAL00051119214	Business Loan
	Amount Sanctioned- 4000000
	Tenure:36 months
	Rate of Interest :15.10%
	Security - NA Guarantor- NA
IIFL FINANCE LTD	Business Loan
	Sanction Amount -Rs. 35,41,319/-
	Tenure:36 months
	Rate of Interest :17.00%
	Security - NA Guarantor- NA
L&T Finance Limited A/C No. - BL220824040100206	TERM LOAN
	Sanction Amount:Rs.26,00,000/-
	Tenure:48 months
	Rate of Interest :17%
	Security - NA Guarantor- NA
L&T Finance Limited A/C No. - LTBLBL240909225378709	TOPUP TERM - BUSINESS LOAN
	Sanction Amount:Rs.50,00,000/-
	Tenure:36 months
	Rate of Interest :16.50%
	Security - NA Guarantor- NA
L&T Finance Limited A/C No. - SCF09122501055	Dealer Finance - Short term Financing Facility
	Amount Sanctioned- 5000000
	Tenure- 1 yr (not exceeding 1 year)
	Rate of Interest :13%
	Security - NA Guarantor- NA
POONAWALA FINCORP	Machinery Loan
	Sanction Amount:Rs.30,43,879/-
	Tenure-48 months
	Rate of Interest : 12% p.a.
	Security - ML DG Set - 251KVA to 650KVA Guarantor- NA
NEOGROWTH	Unsecured Business Loan- Capital Expenditure
	Sanction Amount:Rs.5000000/-
	Tenure-36 months
	Rate of Interest :19% p.a.
	Security - NA Guarantor- NA



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Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

INDUSIND BANK BUSINESS LOAN	Business Loan
	Sanction Amount:Rs.2500000/-
	Tenure-36 months
	Rate of Interest :17.50% p.a.
	Security - NA
	Guarantor- NA
TATA CAPITAL AC NO: 86021119	Business Loan - Overdraft Facility
	Sanction Amount -Rs. 40,36,061/-
	Tenure-36 months
	Rate of Interest :17% p.a.
	Security - NA
	Guarantor- NA
TATA CAPITAL AC NO. - TCFBL0542000011352416	Unsecured Business Loan
	Sanction Amount -Rs. 1520651/-
	Tenure-36 months
	Rate of Interest :18% p.a.
	Security - NA
	Guarantor- NA
TATA CAPITAL AC NO. - TCFBL0542000012346326	Unsecured Business Loan
	Sanction Amount -Rs. 3537015/-
	Tenure-36 months
	Rate of Interest :17.5% p.a.
	Security - NA
	Guarantor- NA
Kisetsu Saison Finance (India) pvt ltd. Loan ID: 10936816	Unsecured Business Loan
	Sanction Amount -Rs. 30,86,000/-
	Tenure:36 months
	Rate of Interest :17% p.a.
	Security - NA
	Guarantor- NA
Kisetsu Saison Finance (India) pvt ltd. Loan ID: 6012150	Term Loan
	Sanction Amount -Rs. 25,50,000/-
	Tenure:36 months
	Rate of Interest :18.5% p.a.
	Security - NA
	Guarantor- NA

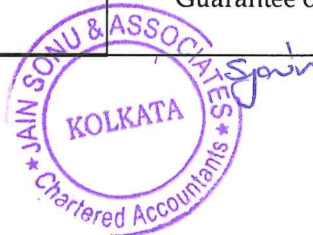


VEDANT POLY FABS LIMITED
ERSTWHILE: VEDANT POLY FABS PRIVATE LIMITED

CIN: U25209WB2018PLC229187

Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

KOTAK MAHINDRA BANK LTD	Business Loan
	Sanction Amount -Rs. 30,00,000/-
	Tenure:24 months
	Rate of Interest :18.09% p.a.
	Security - NA
	Guarantor- Sujata Maheshwari
Trillion loans Fintech Pvt Ltd	Working Capital Loan
	Sanction Amount -Rs. 3500,000/-
	Tenure:8 months
	Rate of Interest :25.87% p.a.
	Security - NA
	Guarantor- NA
UGRO Capital Limited	Working Capital
	Sanction Amount -Rs. 15,00,000/-
	Tenure:24 months
	Rate of Interest :19% p.a.
	Security - NA
	Guarantor- NA
Vanik Finance Pvt Ltd	Purchase Invoice Discounting Facility
	Sanction Amount - 100 lakh
	Tenure:12 months
	Rate of Interest :15.50% p.a.
	Security - NA
	Guarantor- Sethsawaria Poly Fab LLP
Unity Small Finance Bank	Unsecured Business Loan
	Sanction Amount -Rs. 30,60,000/-
	Tenure:24 months
	Rate of Interest :17.5% p.a.
	Security - NA
	Guarantor- NA
Vanik Finance Pvt Ltd	Machinery Loan
	Sanction Amount - 75% of Invoice Value or Rs. 3,23,00,000/- (whichever is less)
	Tenure:60 months
	Rate of Interest :14% p.a.
	Security-Hypothecation of Machinery Financed
	Guarantor- Sethsawariya Poly Fab LLP , Personal
	Guarantee of 51% Shareholders and at least 2 individuals



VEDANT POLY FABS LIMITED
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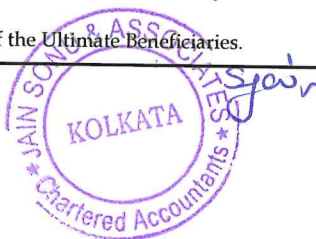
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Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

AU SMALL FINANCE BANK LTD	Overdraft Facility
	Sanction Amount -Rs. 250,00,000/-
	Tenure:12 months
	Rate of Interest :Repo 6.50%+ Spread 3.50%
	Security - Hypothecation of Inventory & Book Debt Guarantor- Pankaj Maheshwari and Sujata Maheshwari

Additional Regulatory Information :-

- 31 Details of Benami property held (If any proceedings have been initiated during the FY under Benami property Act)**
The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceedings have been initiated or pending against the company under BT(P) Act, 1988 & Rules made thereunder.
- 32 Relationship with Struck off companies**
As per the information available with the management, the company has not entered into any transactions with the companies who have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- 33 Registration of charges or satisfaction with Registrar of Companies**
Company has filed necessary forms with ROC for creation and satisfaction of charges within stipulated time period for the financial year ended March 31,2026. No charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- 34 Investment in Crypto Currency**
The Company has neither Traded nor Invested in Crypto or Foreign Currency for the financial year ended March,31, 2026, March,31, 2025 .
- 35 Compliance with number of layers of companies**
The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017. Further, the Company is neither a Subsidiary or Associate of another Company nor it has any Subsidiary or Associate.
- 36 Utilisation of Borrowed funds and share premium**
The company has not advanced or loaned or invested any funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
a (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
The company 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 otherwise) that the company shall
b (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



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Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

37	Ratio Analysis	Numerator	Denominator	As at 31st March, 2026	As at 31st March, 2025
	Current Ratio	Current Asset	Current Liability	1.44	1.22
	Debt Equity Ratio	Debt	Shareholder fund	1.11	0.86
	Debt Service Coverage Ratio	EBITDA	Debt Service (Principal + Interest)	3.50	3.33
	Return on Equity Ratio	Net Profit after Taxes	Average Shareholder's fund	38.03%	47.31%
	Inventory Turnover Ratio	Revenue from operation	Average Inventory	5.80	7.51
	Trade Receivable Turnover Ratio	Revenue from operation	Average Trade Receivables	3.96	4.24
	Trade Payable Turnover Ratio	Purchases	Average Trade Payables	8.48	5.31
	Net Capital Turnover Ratio	Revenue from operation	Average Working Capital	8.37	12.78
	Net Profit Ratio	Net Profit after Taxes	Revenue from operation	9.52%	5.63%
	Return on Capital Employed	EBIT	Capital Employed (Shareholder's Fund + Long term debt+DTL)	30.65%	43.66%

Reason if Variance more than 25%

March'2026:

Debt Equity Ratio: Due to Increase in Equity shares

Trade Payable Turnover Ratio: Decrease in Trade Payables

Net Capital Turnover ratio: Increase in Sales

Net Profit ratio: Increase in profit as compared to Sales

Return on Capital Employed: Increase in shareholders fund due to issue of Shares



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Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

38 Managerial Remuneration

(Included under head "Employee Benefits Expenses")

Rs in Lakhs

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
(i) Director's Remuneration	26.50	24.50

39 Defined Contribution Plan

Contribution to defined contribution plan, recognized as an expense under the head "Employee Benefit Expense" as under:

Rs in Lakhs

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
(i) Employer's contribution to Provident Fund	1.93	0.55
(ii) Employer's contribution to ESI	1.13	0.32

40 The company does not have any property whose title deeds are not held in the name of the company for the financial year ended March,31, 2026, March,31, 2025 .

41 The Company has not revalued its Property, Plant and Equipment for the financial year ended March,31, 2026, March,31, 2025

42 Company does not have any intangible asset so there cannot be any revaluation of the same for the financial year ended March,31, 2026, March,31, 2025

43 The company has followed accounting as per division I of schedule III of Companies act 2013, but has only disclosed those areas that are applicable to the company.

44 The company has no Intangible asset under development for the financial year ended March,31, 2026, March,31, 2025 & so there cannot be any revaluation of the same.

45 Previous year figures have been reclassified/regrouped to confirm the presentation requirements and the requirements laid down in Division-I of the Schedule-III of the Companies Act,2013.

46 The Company has borrowings from banks or financial institutions on the basis of security of current assets.

46 The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

47 The company has not been declared as a willful defaulter by any bank or financial Institution or other lender for the financial year ended March,31, 2026, March,31, 2025 .

48 No Undisclosed Income has been recorded in the Books of Accounts for the financial year ended March,31, 2026, March,31, 2025 .

49 During the year no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

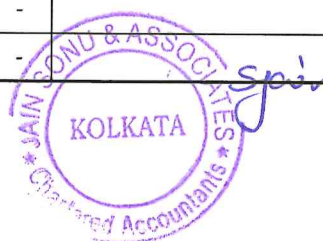
50 Disclosures of Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), is repayable on demand.

a) Repayable on Demand

b) without specifying any terms or period of repayment

Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties

Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Party	-	-	-	-
Total	-	-	-	-



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Notes Forming Part of the Financial Statement for the Financial Year Ended 31.03.26

51 Corporate Social Responsibility(CSR)

Particulars	Amount
Amount required to be spent by the company during the year, Amount of expenditure incurred Total of previous years shortfall, Nature of CSR activities	Not Applicable

- 52 Balances of Trade Receivables, Trade Payables, Loans & Advances and other Advances are subject to confirmation from respective parties. The management has represented that receivables and payables amount under these heads are realisable and payable at the stated values.
- 53 The Company is having single reporting segment hence disclosure as require by the Accounting Standard 17 is not applicable.
- 54 The Company has not declared any Dividend for the financial year ended March,31, 2026, March,31, 2025 .
- 55 In the opinion of Board of Directors, provision for all known liabilities have been made in the accounts and there does not exist any other liabilities, contingent or otherwise except whatever have been accounted for or stated in the Balance Sheet.
- 56 In the opinion of the Board of Directors, the value of realisation of current assets, advances and deposits in the ordinary course of Business would not be less than the amount at which they are stated in the financial statement.

The accompanying notes form integral part of the financial statements

For Jain Sonu & Associates

(Chartered Accountants)

FRN No. 324386E



CA Sonu Jain

Membership No. - 060015

UDIN - 26060015 BAP HRA 9190

Place : Kolkata

Date: 20th day of April, 2026

For and on behalf of Board of Directors of

VEDANT POLY FABS LIMITED

(ERSTWHILE: VEDANT POLY FABS PRIVATE

For VEDANT POLY FABS LIMITED For VEDANT POLY FABS LIMITED

Sujata Maheshwari
Whole Time Director

Sujata Maheshwari
(Whole-Time Director)

DIN No: 09464115

Pankaj Kumar Maheshwari
Managing Director

Pankaj Kumar Maheshwari
(Managing Director)

DIN No: 08545761

For VEDANT POLY FABS LIMITED For VEDANT POLY FABS LIMITED

Sunil Bihani
Director

Sunil Bihani
(Director cum CFO)

DIN No: 08719862

Sourindra Nath Mukherjee
Company Secretary

Sourindra Nath Mukherjee
(Company Secretary)

Membership No.: A2475

