

APRAMEYA ENGINEERING LIMITED

Registered Address : 908, 9th Floor, Venus Atlantis, Corporate Park, Anandnagar,
Prahladnagar, Ahmedabad, Gujarat- 380015 India **E-mail:** cs@aelhealth.com
www.aelhealth.com, Tel **No:** + 079-40068827, CIN : L51909GJ2021PLC128294

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NOTICE

Notice is hereby given that the 5th Annual General Meeting of the members of Aprameya Engineering Limited will be held at on Saturday, 1st August, 2026 at 12.30 p.m. at The Forum - Hotel & Convention Gate No. 06, Near Club O7, Forum Street, Club O7 Rd, Shela, Ahmedabad, Gujarat 380058 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolutions: a) “RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.” b) “RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted
2. To re-appoint Mr. Chetan Mohan Joshi (DIN: 03056083), who retires by rotation, as a Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Chetan Mohan Joshi (DIN: 03056083), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”
3. To re-appoint Mrs. Pooja Saurabh Bhatt having Director Identification Number: 03071550), who retires by rotation, as a Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Pooja Saurabh Bhatt having Director Identification Number: 03071550, who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company

4. To re-appoint Mrs. Archana Chetan Joshi having Director Identification Number: 03056078, who retires by rotation, as a Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Archana Chetan Joshi having Director Identification Number: 03056078, who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company

SPECIAL BUSINESS:

5. **Approval to advance loan(s), to give any guarantee(s) and/or to provide any security(ies) under Section 185 of the Companies Act, 2013 and in this regard, to pass with or without modification(s), the following resolution as a Special Resolution;**

“RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), provisions of all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time and such other approvals, if any, as may be required in this behalf, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”, which term shall be deemed to include, unless the context otherwise requires, any Committee of the Board or any Director(s) or Officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution), to advance any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary, Associate, Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013, in which any Director of the Company is or will be deemed to be interested, from time to time, upto an aggregate limit of sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, in one or more tranches, which the Board may, in its absolute discretion deem beneficial and in the interest of the Company, provided that such loan(s) shall be utilised by borrowing entity(ies) for its/their Principal Business activities

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to negotiate, finalise, agree, vary or modify the terms and conditions for advancing aforesaid loan(s), Investment(s), Corporate Guarantee(s) and to take all necessary steps, to execute

all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities, including but not limited to making requisite filings with any statutory authorities/regulatory bodies, and to do all such acts, deeds or things incidental or expedient thereto as the Board may think fit and suitable in the interest of the Company.”

6. Approval of Related Party Transaction with Subsidiary Company and to consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any, of the Companies Act 2013 and the rules made there under and Clause 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment, modification, variation or re-enactment thereof for the time being in force, the consent of the shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall include any existing Committee(s) or any committee, the Board may hereafter constitute to exercise powers of the Board including the power conferred by this resolution) for the material related party transactions to be entered into and carried out in the ordinary course of business and at arm's length price with Subsidiary Company namely Aprameya Medtech Private Limited being related parties to the Company, in connection with Sale and purchase of goods and the various services rendered / availed or to be availed, claims made and reimbursement of claims received or any other transactions involving a transfer of resources, services or obligations of whatever nature on such terms as may be mutually agreed upon with the Subsidiary company namely Aprameya Medtech Private Limited for an aggregate value not exceeding Rs. 50.00 Crores (Rupees Fifty Crores only) per annum;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized and empowered to do all such acts, deeds, matters and things to settle any queries, difficulties, doubts that may arise with regard to any transaction with Subsidiary Company namely Aprameya Medtech Private Limited and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose for giving effect to this resolution, in the best interest of the company.”

7. Approval of Related Party Transaction and to consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015, as amended from time to time (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“Act”) read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Company to enter into and / or continue the related party transaction(s) / contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc)(i) of the Listing Regulations) in terms of the explanatory statement to this resolution and more specifically set out in Table nos. A1 to A5 in the explanatory statement to this resolution on the respective material terms & conditions set out in each of Table nos. A1 to A5;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

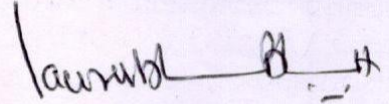
“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”) the applicable provisions of the Companies Act, 2013 (“Act”) read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Company to enter into and / or continue the related party transaction(s) / Contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc)(i) of the Listing Regulations) in terms of the explanatory statement to this resolution and more specifically set out in Table No. A1 to A5 in the explanatory statement to this resolution on the respective material terms and conditions set out in each of Table No. A1 to A5

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any Officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects

**For and on behalf of Board of Directors of
APRAMEYA ENGINEERING LIMITED**

Date : 28th May, 2026

Place : Ahmedabad



Saurabh Kishorbhai Bhatt

DIN: 03071549

Chairman and Managing Director

Notes:

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (hereinafter referred to as the "Act"), in respect of businesses to be transacted at the Annual General Meeting (hereinafter referred to as "AGM"), as set out under Item No(s). 5, 6 and 7 of the notice, is annexed hereto and the relevant details of the Directors as mentioned under Item No (s). 2, 3 and 4 above as required by Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and as required under Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed thereto.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself /herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not

less than forty-eight hours before the commencement of the Annual General Meeting.

3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Annual General Meeting. Attendance Slip, Proxy Form and the Route Map of the venue of the Meeting are annexed hereto.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send certified copy of Board Resolution or other governing body authorizing their representatives to attend and vote on their behalf at the meeting.
5. Members / proxies / authorized representatives should bring their copy of the Annual Report and Accounts along with duly filled Attendance Slip enclosed herewith to attend the Meeting.
6. Members who hold shares in dematerialized form are requested to write their DP ID and Client ID Numbers and those who hold shares in Physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of Names will be entitled to vote.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ('the Act') and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the Annual General Meeting.
9. The Register of Beneficial Owners, Register of Members and Share Transfer Book of the Company shall remain closed from Monday 27th July, 2026 to Saturday, 1st August, 2026 (both days inclusive) for the purpose of Annual General Meeting.
10. All documents referred to in the accompanying notice and explanatory statement are open for inspection at the registered office of the Company on all working days, except Saturday between 11:00 a.m. to 01:00 p.m. prior to the date of Annual General Meeting of the Company.

11. Any member desiring any clarification/explanation in respect of the information given in this annual report is requested to submit query to the company at least 10 days in advance before the meeting so as to enable the management to keep information ready. Members are requested to bring the copy of the Annual Report at the Annual General Meeting as hard copy of the Annual Report will not be distributed at the Annual General Meeting.
12. SEBI has decided that securities of listed companies can be transferred only in dematerialized form April 01, 2019. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
13. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs or RTA of the Company.
14. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system will be provided by NSDL.
15. The Members of the company holding Shares as on 3rd July, 2026 (Cut-off date for entitlement of Annual Report), shall be eligible for receiving the Annual Report 2025-26 along with the notice of the Annual General Meeting, by electronic mode to all the members whose email addresses are registered with the Depository Participant(s).
16. Members can avail the nomination facility by filing Form No. SH-13, as prescribed under Section 72 of the Companies Act, 2013 and rule 19 (1) of the Companies (Share Capital and debentures) Rules 2014 with the Company. Blank forms will be supplied on request.
17. Members who hold shares in dematerialized mode are requested to intimate any changes pertaining with their bank account details, ECS mandates, nominations, change of address/name etc. to their Depository Participant. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its Registrar & Share Transfer Agent to provide efficient and better service to the members. The e-voting period commences on Wednesday, 29th July, 2026 at 9:00 a.m. and ends on Friday, 31st July, 2026 at 5:00 p.m. During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-off date i.e. Monday, 27th July, 2026 may cast their vote electronically. The

members will not be able to cast their vote electronically beyond the date and time mentioned above and the e-voting module will be disabled by NSDL for voting thereafter. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Monday, 27th July, 2026. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

18. The facility for voting through ballot papers will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot process. The Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The EVEN for e-voting is 140125
19. If Members are opting for remote e-voting, they shall not vote by poll paper and vice versa. However, in case Members cast their vote both by poll paper and by remote e-voting, then voting done through remote e-voting shall prevail and voting done by poll paper will be treated as invalid.

The Scrutinizers shall immediately after the conclusion of the voting at the meeting, first count the votes of the valid poll paper cast at the 5th Annual General Meeting. They shall then proceed to unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizers thereafter shall submit their report to the Chairperson after completion of their scrutiny. The result of the voting will be announced within 2 working days of the conclusion of the 4th Annual General Meeting at the Registered Office of the Company.

The results declared along with the Scrutinizer's report shall be placed on the Company's website www.aelhealth.com and on the website of NSDL and shall also be intimated to the National Stock Exchange (NSE) where shares of the Company are listed.

Members who are holding shares in identical order of names in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio.

A detailed list of instructions for e-voting is annexed to this Notice. Facility of Video Conferencing will be provided at the Venue, in case the number of members attending the AGM exceeds than permitted by the laws for the time being in force.

Instructions for e-voting

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 on “e-voting facility provided by Listed Companies”, e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Shareholders are advised to update their mobile number and e-mail id with their DPs in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

The Electronic voting particulars are set out below:

EVEN (E-VOTING EVENT NUMBER)

The detailed instructions for e-voting are as follows:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, 29th July, 2026 at 9:00 a.m. and ends on Friday, 31st July, 2026 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 27th July, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 27th July, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits

- of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jalankesh@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Limited at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@aelhealth.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@aelhealth.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

CONTACT DETAILS

Company	:	Aprameya Engineering Limited 908, 9 th floor, Venus Atlantis Corporate Park, Prahlad nagar Road, Nr. Shell Petrol Pump, Ahmedabad 380015 Email : cs@aelhealth.com
Registrar & Transfer Agents	:	MUFG Intime India Private Limited B Wing , 2nd Floor, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083. www.in.mpms.mufg.com ashish.yadav@in.mpms.mufg.com T: +91 22 4918 6000 (Extn: 4067) M: +91 9930407607 F: +91 22 49186060
E-voting Agency	:	National Securities Depository Limited Email : evoting@nsdl.co.in Phone : 1800-222-990 (Toll Free)
Scrutinizer	:	Jalan Alkesh & Associates Practicing Company Secretary E-mail : jalanalkesh@gmail.com

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jalanalkesh@gmail.com with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **“Forgot User Details/Password?”** or **“Physical User Reset Password?”** option available **on www.evoting.nsdl.com** to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: **1800-1020-990/1800-2244-30** or send a request at evoting@nsdl.co.in

ANNEXURES TO THE NOTICE

ANNEXURE A

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business is as under and Details of the Director retiring by rotation and seeking Re-appointment at the Annual General meeting pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard: 2 (SS:2) issued by ICSI and approved by the Central Government is as under:

For Item No. 2

Name of the Director	Chetan Mohan Joshi
Father's Name	Mohan Champalal Joshi
Date of Birth	June 21, 1976
Qualification	Bachelor of Engineering (Industrial Electronics) (Second year), Diploma in Electrical Engineering.
Date of Joining the Board of Director of the Company	December 28, 2021
Number of Shares held in the Company	69,50,000
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board (excluding Private Limited Companies and Section 8 Companies)	Mr. Chetan Mohan Joshi does not hold Directorship in any Listed Company other than Aprameya Engineering Limited. He is Member of CSR Committee and Audit Committee of Aprameya Engineering Limited.
Other Chairmanship / Membership of Committees of Board of other Companies (excluding Private Limited Companies and Section 8 Companies)	NIL
Specific Functional Area	He has a work experience of over 21 years in the field of medical and healthcare equipment industry, including as one of the partners of the erstwhile partnership firm under the name 'M/s. Aprameya Engineering' (now converted into our Company) and is responsible for the overall management, finance and internal controls systems of our Company
Relationship with Directors / inter-se KMP	Archana Chetan Joshi is the wife of Chetan Joshi

Experience	21 years
Terms and Conditions of appointment	Liabile to retire by rotation.
Remuneration sought to be paid and last drawn	Remuneration paid during the year 2025 – 2026 is Rs. 167.25 Lacs Maximum Remuneration proposed to be paid during the year 2026 – 2027 is Rs. 200.00 Lacs
Number of meeting of Board of Directors attended during the year	12

The Board recommends the Ordinary Resolution set out at item No. 2 for the approval of Members.

For Item No. 3

Name of the Director	Pooja Saurabh Bhatt
Father's Name	Pradipkumar Venishankar Oza
Date of Birth	December 10, 1982
Qualification	M.Sc. in Electronics
Date of Joining the Board of Director of the Company	April 01, 2022
Number of Shares held in the Company	60,000
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board (excluding Private Limited Companies and Section 8 Companies)	1. Stakeholders Relationship Committee
Other Chairmanship / Membership of Committees of Board of other Companies (excluding Private Limited Companies and Section 8 Companies)	Nil
Specific Functional Area	She has an experience of over 13 years in the business of dealing in medical equipment's
Relationship with Directors / inter-se KMP	Pooja Saurabh Bhatt is wife of Saurabh Kishorbhai Bhatt
Experience	13 years
Terms and Conditions of appointment	Liabile to retire by rotation.
Remuneration sought to be paid and last drawn	Remuneration paid during year 2025 – 2026 Rs. 16.85 Lacs

	Remuneration proposed to be paid during year 2026 – 2027 Rs. 17.00 Lacs
Number of meeting of Board of Directors attended during the year	12

The Board recommends the Ordinary Resolution set out at item No. 3 for the approval of Members.

For Item No. 4

Name of the Director	Archana Chetan Joshi
Father's Name	Gajanan Champalal Trivedi
Date of Birth	December 05, 1984
Qualification	B.Sc. (Second Year)
Date of Joining the Board of Director of the Company	August 06, 2022
Number of Shares held in the Company	60,000 Equity Shares
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board (excluding Private Limited Companies and Section 8 Companies)	NIL
Other Chairmanship / Membership of Committees of Board of other Companies (excluding Private Limited Companies and Section 8 Companies)	NIL
Specific Functional Area	She has an experience of over 13 years in the business of dealing in medical equipment's
Relationship with Directors / inter-se KMP	Archana Chetan Joshi is the wife of Chetan Joshi
Experience	13 years
Terms and Conditions of appointment	Liable to retire by rotation
Remuneration sought to be paid and last drawn	Remuneration paid during year 2025 – 2026 Rs. 16.85 Lacs Remuneration proposed to be paid during year 2026 – 2027 Rs. 17.00 Lacs
Number of meeting of Board of Directors attended during the year	12

The Board recommends the Ordinary Resolution set out at item No. 4 for the approval of Members.

Item No. 5

Pursuant to the provisions Section 185 of the Companies Act, 2013 (the Act), a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested subject to the condition that approval of the shareholders of the Company is obtained by way of a Special Resolution.

The Company's subsidiary(ies) explore various options to raise funds through loan / issuance of debentures / bonds etc. which may be backed by corporate guarantee of the Company. The proceeds raised by the subsidiary(ies) / group companies/ associates / JV Companies of the Company would be utilized for their principal business activities.

Pursuant to the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting have approved a proposal for seeking the consent of the members of the Company pursuant to the provisions of Section 185 of the Act, to advance any loan including any loan represented by book debt, or give guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by any subsidiary company namely Aprameya Medtech Private Limited for an amount upto Rs. 20.00 Crores for the principal business of Aprameya Medtech Private Limited in whom any of the Director of the Company is or will be deemed to be interested.

The Shareholding of Aprameya Medtech Private Limited as on the date of issue of the notice is as under :

Name of Shareholder	% of Shares Held
Aprameya Engineering Limited	70
Chetan Mohan Joshi	15
Saurabh Kishorbhai Bhatt	15

Mr. Chetan Mohan Joshi and Mr. Saurabh Kishor Bhatt are also the Directors of Aprameya Medtech Private Limited.

Mr. Saurabh Kishor Bhatt, Mr. Chetan Mohan Joshi, Mrs Pooja Saurabh Bhatt and Mrs. Archana Chetan Joshi, Directors of the Company are concerned or interested, directly or indirectly, financially or otherwise, in the resolution. Other Directors and Key Managerial Personnel are not interested in the proposed resolution.

Accordingly, consent of the members is sought by way of a Special Resolution as set out in Item No. 5 of the Notice.

The Board recommends the Resolution for your approval.

Item No. 6

In furtherance of its business activities, the Company and its Subsidiary have if any, entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

All related party transactions of the Company and its related party are at arm's length and in the ordinary course of business. The Company has a well-defined governance process for the related party transactions undertaken by it. These transactions are independently reviewed by the Audit Committee.

Further, all related party transactions are undertaken after obtaining prior approval of the Audit Committee consisting majority of independent directors.

All related party transactions have been unanimously approved by the Audit Committee after satisfying itself that the related party transactions are at arm's length and in the ordinary course of business. The Audit Committee of the Company reviews transactions on periodic basis, the details of all related party transactions entered into by the Company during the previous quarter, pursuant to its approvals.

In accordance with Regulation 23 of the Listing Regulations, approval of the shareholders is sought for (a) related party transactions which in a financial year, exceed the lower of (i) 1,000 crore; and (ii) 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company; and (b) any subsequent material modifications thereto as defined by the Audit Committee of the Company.

The values of related party transactions specified in the Tables below exclude duties and taxes.

The approval of the shareholders pursuant to Resolution No. 6 is being sought for the following related party transactions / contracts / agreements / arrangements set out in Table. In addition to the transactions set out in the Tables below, approval of the shareholders is also being sought for any other transactions between the parties for transfer of resources, services and

obligations in the ordinary course of business, on arm's length basis and in compliance with applicable laws, as approved by the Audit Committee. The values of such additional transactions are included in the values set out in each of the Tables below.

The value of transactions (for which the approval is being sought) for the period commencing from April 01, 2026.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/ CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 ("SEBI Master Circular") are set forth below

Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>Aprameya Medtech Private Limited is a subsidiary of Aprameya Engineering Limited, in which Company holds 70% of the Paid up Share Capital.</p> <p>Mr. Chetan Mohan Joshi and Mr. Saurabh Kishor Bhatt are also the Directors of Aprameya Medtech Private Limited.</p> <p>Mr. Chetan Mohan Joshi and Mr. Saurabh Kishor Bhatt, each holds 15% paid up Share Capital of Aprameya Medtech Private Limited.</p>
Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Saurabh Kishor Bhatt, Mr. Chetan Mohan Joshi, Mrs Pooja Saurabh Bhatt and Mrs. Archana Chetan Joshi, Directors of the Company are concerned or interested, directly or indirectly, financially or otherwise, in the resolution
Type, tenure, material terms and particulars	<p>Transaction for giving investment / loan / guarantee or security / purchase / sale of goods / services / transfer of resources / taking or giving the property on rental basis.</p> <p>Transaction will be carried out at arms length and in ordinary course of business.</p>
Value of the transaction	Maximum value of Transaction shall not exceed Rs 50.00 Crores per annum
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is	0

represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	
If the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
(i) details of the source of funds in connection with the proposed transaction;	The Company will provide funds from its Share capital, free reserves including securities premium, balance of profit in the reserves and other funds borrowed / to be borrowed by the Company.
(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure;	Not Applicable
(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	The Company may provide Unsecured loans to its subsidiary for meeting its principal business needs. Rate of Interest, duration shall be decided based upon the market rate and other terms and conditions
(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Funds will be utilized by Aprameya Medtech Private Limited for the purpose of its principal business
Justification as to why the RPT is in the interest of the listed entity	Since your Company holds 70% of the paid up share capital in the Aprameya Medtech Private Limited, your Company will be the beneficiary to the extent of its holding. Further the transactions will be carried out at arms length and in Ordinary course of business.
Any valuation or other external party report relied upon by the listed entity in relation to the transactions	Not Applicable
Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

The Board recommends the passing of the resolution.

Item No. 7

In furtherance of its business activities, the Company and its Subsidiary have if any, entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

All related party transactions of the Company and its related party are at arm's length and in the ordinary course of business. The Company has a well-defined governance process for the related party transactions undertaken by it. These transactions are independently reviewed by the Audit Committee.

Further, all related party transactions are undertaken after obtaining prior approval of the Audit Committee consisting majority of independent directors.

All related party transactions have been unanimously approved by the Audit Committee after satisfying itself that the related party transactions are at arm's length and in the ordinary course of business. The Audit Committee of the Company reviews transactions on periodic basis, the details of all related party transactions entered into by the Company during the period prior to its review, pursuant to its approvals.

In accordance with Regulation 23 of the Listing Regulations, approval of the shareholders is sought for (a) related party transactions which in a financial year, exceed the lower of (i) 1,000 crore; and (ii) 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company; and (b) any subsequent material modifications thereto as defined by the Audit Committee of the Company.

The values of related party transactions specified in the Tables below exclude duties and taxes.

The approval of the shareholders pursuant to Resolution No. 7 is being sought for the following related party transactions / contracts / agreements / arrangements set out in Table. In addition to the transactions set out in the Tables below, approval of the shareholders is also being sought for any other transactions between the parties for transfer of resources, services and obligations in the ordinary course of business, on arm's length basis and in compliance with applicable laws, as approved by the Audit Committee. The values of such additional transactions are included in the values set out in each of the Tables below.

The value of transactions (for which the approval is being sought) for the period commencing from April 01, 2026.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/ CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (“SEBI Master Circular”) are set forth below:

A1: Transaction between the Company and Mr. Chetan Mohan Joshi

<p>Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)</p>	<p>Mr. Chetan Mohan Joshi is Managing Director of the Company. Mr. Chetan Mohan Joshi holds 36.5% of the total paid up capital in the Company.</p> <p>Mrs. Archana Chetan Joshi, Director of the Company is the wife of Mr. Chetan Mohan Joshi. Mrs. Archana Chetan Joshi holds 0.32% of total paid up capital in the Company. Mr. Mohan Champalal Joshi, father of Mr. Chetan Mohan Joshi holds 0.21% of the paid up capital in the Company.</p>
<p>Name of Director(s) or Key Managerial Personnel who is related, if any</p>	<p>Mrs. Archana Chetan Joshi, Director of the Company is the wife of Mr. Chetan Mohan Joshi</p>
<p>Type, tenure, material terms and particulars</p>	<p>Transaction for taking the property on rental basis up to Rs. 36.00 lacs per month (excluding taxes, if any) for the period of 5 years including security deposit upto 3 months of rent. However the Board may enter into agreement with Mr. Chetan Mohan Joshi or jointly with any other person for lesser period or for such lower amount, which can be renewed by the Board in the best interest of the Company.</p> <p>Transaction will be carried out at arms length and in ordinary course of business.</p>
<p>Value of the transaction</p>	<p>Maximum value of Transaction shall not exceed Rs 5.00 Crores per annum</p>
<p>The percentage of the listed entity’s annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such</p>	<p>0.01%</p>

percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	
If the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable
(i) details of the source of funds in connection with the proposed transaction;	Not Applicable
(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure;	Not Applicable
(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
Justification as to why the RPT is in the interest of the listed entity	Considering the location of the property for the administrative convenience the proposed transaction is in the interest of the Company. Further the transactions will be carried out at arms length and in Ordinary course of business.
Any valuation or other external party report relied upon by the listed entity in relation to the transactions	Not Applicable
Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

A2: Transaction between the Company and Mrs. Archana Chetan Mohan Joshi

<p>Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)</p>	<p>Mrs. Archana Chetan Joshi, Director of the Company is the wife of Mr. Chetan Mohan Joshi. Mrs. Archana Chetan Joshi holds 0.32% of total paid up capital in the Company</p> <p>Mr. Chetan Mohan Joshi, Managing Director of the Company is spouse of Mrs. Archana Chetan Joshi. Mr. Chetan Mohan Joshi holds 36.5% of the total paid up capital in the Company.</p> <p>Mr. Mohan Champalal Joshi, father in law of Mrs. Archana Chetan Joshi holds 0.21% of the paid up capital in the Company.</p>
<p>Name of Director(s) or Key Managerial Personnel who is related, if any</p>	<p>Mr. Chetan Mohan Joshi, Managing Director of the Company is spouse of Mrs. Archana Chetan Joshi</p>
<p>Type, tenure, material terms and particulars</p>	<p>Transaction for taking the property on rental basis up to Rs. 36.00 lacs per month (excluding taxes, if any) for the period of 5 years including security deposit upto 3 months of rent. However the Board may enter into agreement with Mrs. Archana Chetan Joshi or jointly with any other person for lesser period or for such lower amount, which can be renewed by the Board in the best interest of the Company.</p> <p>Transaction will be carried out at arms length and in ordinary course of business.</p>
<p>Value of the transaction</p>	<p>Maximum value of Transaction shall not exceed Rs 5.00 Crores per annum</p>
<p>The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)</p>	<p>0.01%</p>

If the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable
(i) details of the source of funds in connection with the proposed transaction;	Not Applicable
(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure;	Not Applicable
(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
Justification as to why the RPT is in the interest of the listed entity	Considering the location of the property for the administrative convenience the proposed transaction is in the interest of the Company. Further the transactions will be carried out at arms length and in Ordinary course of business.
Any valuation or other external party report relied upon by the listed entity in relation to the transactions	Not Applicable
Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

A3: Transaction between the Company and Mr. Saurabh Kishorbhai Bhatt

Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Mr. Saurabh Kishorbhai Bhatt is Managing Director of the Company. Mr. Saurabh Kishorbhai Bhatt holds 36.5% of the total paid up capital in the Company.
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	<p>Mrs. Pooja Saurabh Bhatt, Director of the Company is the wife of Mr. Saurabh Kishorbhai Bhatt. Mrs. Pooja Saurabh Bhatt holds 0.32% of total paid up capital in the Company.</p> <p>Mr. Kishore Ichhashankar Bhatt, father of Mr. Saurabh Kishorbhai Bhatt and Mrs. Devyaniben Kishorbhai Bhatt mother of Mr. Saurabh Kishorbhai Bhatt each holds 0.11% of paid up capital of the Company.</p>
Name of Director(s) or Key Managerial Personnel who is related, if any	Mrs. Pooja Saurabh Bhatt, Director of the Company is the wife of Mr. Saurabh Kishorbhai Bhatt
Type, tenure, material terms and particulars	<p>Transaction for taking the property on rental basis up to Rs. 36.00 lacs per month (excluding taxes, if any) for the period of 5 years including security deposit upto 3 months of rent. However the Board may enter into agreement with Mr. Saurabh Kishorbhai Bhatt or jointly with any other person for lesser period or for such lower amount, which can be renewed by the Board in the best interest of the Company.</p> <p>Transaction will be carried out at arms length and in ordinary course of business.</p>
Value of the transaction	Maximum value of Transaction shall not exceed Rs 5.00 Crores per annum
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	0.01%
If the transaction relates to any loans, intercorporate deposits, advances or investments made or	Not Applicable

given by the listed entity or its subsidiary:	
(i) details of the source of funds in connection with the proposed transaction;	Not Applicable
(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure;	Not Applicable
(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
Justification as to why the RPT is in the interest of the listed entity	Considering the location of the property for the administrative convenience the proposed transaction is in the interest of the Company. Further the transactions will be carried out at arms length and in Ordinary course of business.
Any valuation or other external party report relied upon by the listed entity in relation to the transactions	Not Applicable
Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

A4: Transaction between the Company and Mrs. Pooja Saurabh Bhatt

Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Mrs. Pooja Saurabh Bhatt, Director of the Company is the wife of Managing Director namely Mr. Saurabh Kishorbhai Bhatt. Mrs. Pooja Saurabh Bhatt holds 0.32% of total paid up capital in the Company.
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	<p>Mr. Saurabh Kishorbhai Bhatt is husband of Mrs. Pooja Saurabh Kishorbhai Bhatt who holds 36.5% of the total paid up capital in the Company.</p> <p>Mr. Kishore Ichhashankar Bhatt, father in law of Mrs. Pooja Saurabh Bhatt and Mrs. Devyaniben Kishorbhai Bhatt mother in law of Mrs. Pooja Saurabh Bhatt each holds 0.11% of paid up capital of the Company.</p>
Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Saurabh Kishorbhai Bhatt, Managing Director is husband of Mrs. Pooja Saurabh Kishorbhai Bhatt
Type, tenure, material terms and particulars	<p>Transaction for taking the property on rental basis up to Rs. 36.00 lacs per month (excluding taxes, if any) for the period of 5 years including security deposit upto 3 months of rent. However the Board may enter into agreement with Mrs. Pooja Saurabh Bhatt or jointly with any other person for lesser period or for such lower amount, which can be renewed by the Board in the best interest of the Company.</p> <p>Transaction will be carried out at arms length and in ordinary course of business.</p>
Value of the transaction	Maximum value of Transaction shall not exceed Rs 5.00 Crores per annum
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	0.01%
If the transaction relates to any loans, intercorporate deposits, advances or investments made or	Not Applicable

given by the listed entity or its subsidiary:	
(i) details of the source of funds in connection with the proposed transaction;	Not Applicable
(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure;	Not Applicable
(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
Justification as to why the RPT is in the interest of the listed entity	Considering the location of the property for the administrative convenience the proposed transaction is in the interest of the Company. Further the transactions will be carried out at arms length and in Ordinary course of business.
Any valuation or other external party report relied upon by the listed entity in relation to the transactions	Not Applicable
Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

A5: Transaction between the Company and Aprameya Engineering (India) Private Limited

Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Aprameya Engineering (India) Private Limited is a Company in which Mr. Saurabh Kishor Bhatt holds 40%, Mrs. Pooja Saurabh Bhatt holds 10%, Mr. Chetan Mohan Joshi holds 40% and Mrs. Archana Chetan Joshi holds 10%
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	of the paid up Capital of Aprameya Engineering (India) Private Limited.
Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Saurabh Kishor Bhatt, Mrs. Pooja Saurabh Bhatt, Mr. Chetan Mohan Joshi and Mrs. Archana Chetan Joshi are interested, directly or indirectly in transactions with Aprameya Engineering (India) Private Limited. Mr. Saurabh Kishor Bhatt, Mrs. Pooja Saurabh Bhatt, Mr. Chetan Mohan Joshi and Mrs. Archana Chetan Joshi are also Directors in Aprameya Engineering (India) Private Limited.
Type, tenure, material terms and particulars	Transaction for taking the property on rental basis up to Rs. 36.00 lacs per month (excluding taxes, if any) for the period of 5 years including security deposit upto 3 months of rent. However the Board may enter into agreement with Aprameya Engineering (India) Private Limited or jointly with any other person for lesser period or for such lower amount, which can be renewed by the Board in the best interest of the Company. Transaction will be carried out at arms length and in ordinary course of business.
Value of the transaction	Maximum value of Transaction shall not exceed Rs 5.00 Crores per annum
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	0.01%
If the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable

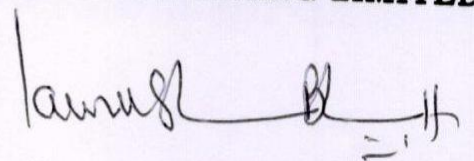
(i) details of the source of funds in connection with the proposed transaction;	Not Applicable
(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure;	Not Applicable
(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
Justification as to why the RPT is in the interest of the listed entity	Considering the location of the property for the administrative convenience the proposed transaction is in the interest of the Company. Further the transactions will be carried out at arms length and in Ordinary course of business.
Any valuation or other external party report relied upon by the listed entity in relation to the transactions	Not Applicable
Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

The Board recommends the passing of the resolution

**For and on behalf of Board of Directors of
APRAMEYA ENGINEERING LIMITED**

Date : 28th May, 2026

Place : Ahmedabad



Saurabh Kishorbhai Bhatt

DIN: 03071549

Chairman and Managing Director

PROXY FORM

**[Pursuant to Section 105(6) of the Companies Act, 2013 read with Rule 19(3) of the companies (Management and Administration) Rules, 2014]
APRAMEYA ENGINEERING LIMITED**

Registered Office: 908, 9th Floor, Venus Atlantis, Corporate Park, Anandnagar, Prahladnagar, Ahmedabad, Gujarat- 380015 India **E-mail:** cs@aelhealth.com
www.aelhealth.com, Tel **No:** + 079-40068827, CIN : L51909GJ2021PLC128294

Name of the Member(s): Registered address: E-mail Id: Folio No./ Client ID: DP Id:
--

I/We being the member(s) of _____ shares of the above named Company hereby appoint:

(E) Name: _____

Address: _____

E-mail Id: _____ or failing him;

(2) Name: _____

Address: _____

E-mail Id: _____ or failing him;

(3) Name: _____

Address: _____

E-mail Id: _____ or failing him;

as my/our proxy to attend and vote (on a poll) for me /us and on my/our behalf at the 5th Annual General Meeting of the Company to be held at The Forum - Hotel & Convention Gate No. 06, Near Club O7, Forum Street, Club O7 Rd, Shela, Ahmedabad, Gujarat 380058, on Saturday, 1st August, 2026 at 12.30 p.m. and at any adjournment thereof in respect of such resolution as are indicate below:

Resolution No	Particulars of Resolution	Voting	
		For	Against
	ORDINARY BUSINESS		
1	To consider and adopt (a) the audited financial		

	statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon. (Ordinary Resolution)		
2	To reappoint a Director in place of Mr. Chetan Mohan Joshi having Director Identification Number: 03056083 who retires by rotation and being eligible seeks re-appointment. (Ordinary Resolution)		
3	To reappoint a Director in place of Mrs. Pooja Saurabh Bhatt having Director Identification Number: 03071550 who retires by rotation and being eligible seeks re-appointment. (Ordinary Resolution)		
4	To reappoint a Director in place of Mrs. Archana Chetan Joshi having Director Identification Number: 03056078 who retires by rotation and being eligible seeks re-appointment. (Ordinary Resolution)		
	SPECIAL BUSINESS		
5	Approval to advance loan(s), to give any guarantee(s) and/or to provide any security(ies) under Section 185 of the Companies Act, 2013 (Special Resolution)		
6	Approval of Related Party Transaction with Subsidiary Company (Ordinary Resolution)		
7	Approval of Related Party Transaction (Ordinary Resolution)		

Signed this _____ day of _____ 2026

Signature of the member

Signature of proxy holder

Affix Revenue Stamp

Notes:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting.
2. It is optional to indicate your preference. If you leave the 'for', or 'against' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

ATTENDANCE SLIP

(To be presented at the entrance of the meeting venue)

APRAMEYA ENGINEERING LIMITED

Registered Office: 908, 9th Floor, Venus Atlantis, Corporate Park, Anandnagar, Prahladnagar, Ahmedabad, Gujarat- 380015 India **E-mail:** cs@aelhealth.com
www.aelhealth.com, Tel **No:** + 079-40068827, CIN : L51909GJ2021PLC128294

I / We hereby record my / our presence at the 5TH Annual General Meeting of the members of Aprameya Engineering Limited will be held at on Saturday, 1st day, of August, 2026 at 12.30 p.m. at The Forum - Hotel & Convention Gate No. 06, Near Club O7, Forum Street, Club O7 Rd, Shela, Ahmedabad, Gujarat 380058 and at any adjournment(s) thereof.

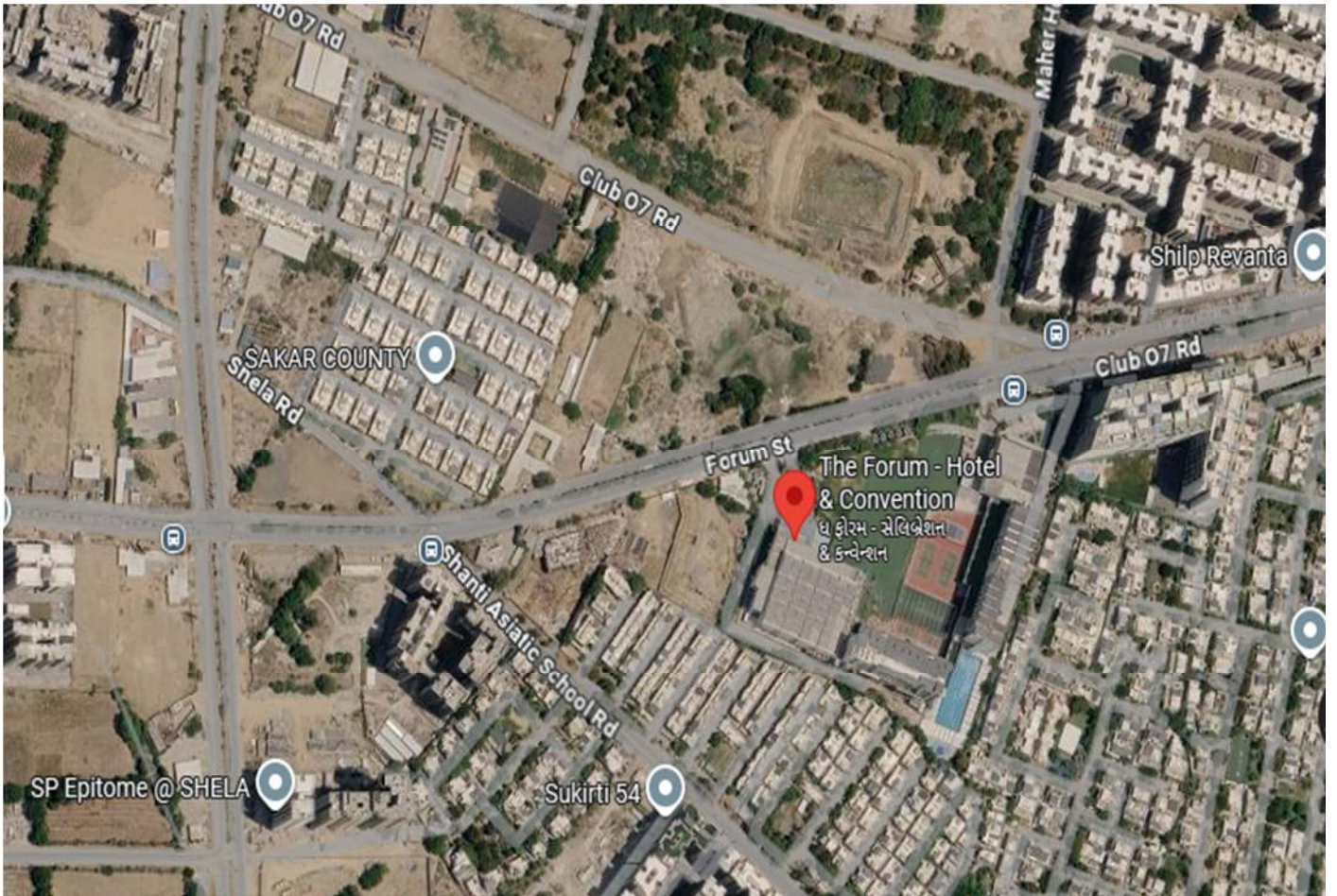
Name of First Named Member/ Proxy/ Authorised Representative	
Folio No.:	*
DP ID No.:	*
Client ID No.:	
No. of Shares held:	

Member's / Proxy's Signature

Notes:

1. Only member / Proxyholder can attend the Meeting.
2. Members are requested to bring their copy of the Annual Report and this Attendance Slip at the AGM.
3. Please complete the form and handover at the entrance of the hall.
4. *Applicable for Investors holding shares in electronic form.

ROUTE MAP FOR VENUE OF ANNUAL GENERAL MEETING



Link for Route Map: <https://maps.app.goo.gl/3fJcjuNkqRhL9gNM7>

DIRECTOR'S REPORT

To
The Members of,
APRAMEYA ENGINEERING LIMITED

Your Directors have pleasure in presenting the 5th Annual Report on the business and operations of the Company together with Audited Statement of Accounts for the year ended on 31st March 2026 with Auditor's Report thereon.

Financial Highlights:

(Rs.in Lakhs)

Particulars	Standalone		Consolidated	
	2025 - 2026	2024 -2025	2025 - 2026	2024 - 2025
Revenue from Operations	5,474.75	13,570.71	5513.14	13,570.71
Other Income	48.67	58.95	48.77	58.95
Total Revenue	5,523.42	13,629.66	5561.90	13,629.66
rDepreciation	9.24	9.43	9.27	9.43
Financial Expenses	364.34	318.13	364.34	318.13
Profit before Tax	717.07	2,171.77	728.70	2,171.77
Tax Expense	212.96	560.16	215.89	560.16
Profit After Tax	504.11	1,611.61	512.81	1,611.61
Other Comprehensive Income (Net)	3.59	(2.27)	3.59	(2.27)
Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)	507.70	1,609.33	516.41	1,609.33
Less : Non-controlling Interest	-	-	2.61	0.00
Profit attributable to the Shareholders	507.70	1,609.33	513.90	1,609.33

Figures for standalone and consolidated for the year 2024 – 2025 remains same. The accounts are prepared as per Indian Accounting Standards (Ind-AS) notified.

State of Company's Affairs /Operations:

Revenue from operations during the Financial Year under review was Rs. 5,474.75 in comparison to the previous year of Rs. 13,570.71 Lakhs, which is decline of 59.65% from the previous year. Profit after Tax has decreased from Rs. 1611.61 lacs to Rs. 504.11 lacs which is a decline of 68.72%.

The low turnover and profit is mainly due to delay in sales realization made

in the year 2024 – 2025. Delayed payment by the debtors has resulted in liquidity crunch and thereby making it difficult for the Company to participate in the tender. However since majority of the delayed payments has been realized and therefore, at present the liquidity position of the Company is quite comfortable and hence the Company is very much aggressive to bid for the various tenders in medical.

Your Company expects with the growing emphasis and importance of health in the Country, the Company expects to receive more orders in the years to come and will eventually lead to increase in demand for the Company.

Further the Company has expanded its operations in various other states.

Growing health care demand and thrust by the Government for providing health care facilities will lead to requirement of more hospitals and which will ultimately provide an opportunity to the Company for better prospectus.

Subsidiary Performance:

Your Company has 1 subsidiary namely Aprameya Medtech Private Limited, which was incorporated on 4th October, 2025. Your Company holds 70% of total paid up Capital in the subsidiary Company. In accordance with Section 129 (3) of the Companies Act, 2013, the Company has prepared a consolidated financial statement of the Company and its subsidiary companies, which forms part of the Annual Report. Pursuant to the provisions of Section 129 (3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the Company's subsidiaries in Form No. AOC-1 is annexed to the financial statements of the Company. The statement also provides the details of performance and financial position of the subsidiaries of the Company.

The financial statements of the subsidiary companies and related information are available for inspection by the members at the Registered Office of the Company during business hours on all days except Sundays and public holidays upto the date of the Annual General Meeting as required under Section 136 of the Companies Act, 2013. Any member desirous of obtaining a copy of the said financial statement may write to the Company Secretary at the Registered Office of the Company. The financial statements including the consolidated financial statement, financial statements of subsidiaries and all other documents required to be attached to this report have been uploaded on the website of the Company www.aelhealth.com

Transfer to Reserves:

The opening Balance of Retained Earnings is Rs. 2,549.65 Lacs. The whole of profit after tax of Rs. 504.11 Lacs and remeasurement of defined benefit plans net of tax of Rs. 3.59 lacs has been added to Retained Earnings. The closing balance of other equity stands at Rs. 5,029.81 Lacs (Securities Premium Rs. 1972.46 Lacs and Retained Earnings Rs. 3,057.35 Lacs).

Dividend:

Your Directors do not recommend any payment of dividend for the year ended 31st March, 2026. The Company has developed a suitable Dividend Distribution Policy which is available on the Website of the Company at the web link at <https://www.aelhealth.com/assets/img/policy/Dividend-Distribution-Policy.pdf>

Change in nature of Business:

Your Company is engaged in the business of trading of medical devices and equipment's. Your Company is also engaged in the business of turnkey supply of goods. During the year there was no Change in the nature of Business during the FY 2025-26

Transfer of Unclaimed Dividend to Investor Education and Protection

Fund:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

Material Changes Affecting Financial Position of the Company:

No material changes or commitments have occurred during the financial year affecting the financial position of the Company. No material changes and commitments occurred after the close of the financial year till the date of this report, which affect the financial position of the Company or future operations of the Company.

Directors' Responsibility Statement:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

(a) in the preparation of the annual accounts for the year ended on 31st March, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended on 31st March, 2026 and of the profit of the company for that period;

(c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the Directors had prepared the annual accounts on a going concern basis; and

(e) the Company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Number of Board Meetings during the year:

The Board of Directors and Member of various Committees are met during the year on following dates:

I. Details of Meeting of Board of Directors of the company:

Sr. No.	Date of Meeting	Type of meeting	Directors present
1.	16 th April, 2025	Board Meeting	Shri Saurabh Kishorbhai Bhatt Shri Chetan Mohan Joshi Smt. Pooja Saurabh Bhatt Smt. Archana Chetan Joshi Smt. Heena Hareshbhai Jaichandani Shri Sureshkumar Verma Smt. Raina Singh Smt. Shalini Hitesh Jalan
2.	17 th April, 2025	Board Meeting	Shri Saurabh Kishorbhai Bhatt Shri Chetan Mohan Joshi Smt. Pooja Saurabh Bhatt Smt. Archana Chetan Joshi Smt. Heena Hareshbhai Jaichandani

			Shri Sureshkumar Verma Smt. Raina Singh Smt. Shalini Hitesh Jalan
3.	19 th April, 2025	Board Meeting	Shri Saurabh Kishorbhai Bhatt Shri Chetan Mohan Joshi Smt. Pooja Saurabh Bhatt Smt. Archana Chetan Joshi Smt. Heena Hareshbhai Jaichandani Shri Sureshkumar Verma Smt. Raina Singh Smt. Shalini Hitesh Jalan
4.	18 th July, 2024	Board Meeting	Shri Saurabh Kishorbhai Bhatt Shri Chetan Mohan Joshi Smt. Pooja Saurabh Bhatt Smt. Archana Chetan Joshi Smt. Heena Hareshbhai Jaichandani Shri Sureshkumar Verma Smt. Raina Singh Smt. Shalini Hitesh Jalan
5.	24 th April, 2025	Board Meeting	Shri Saurabh Kishorbhai Bhatt Shri Chetan Mohan Joshi Smt. Pooja Saurabh Bhatt Smt. Archana Chetan Joshi Smt. Heena Hareshbhai Jaichandani Shri Sureshkumar Verma Smt. Shalini Hitesh Jalan Smt. Raina Singh
6.	6 th May, 2025	Board Meeting	Shri Saurabh Kishorbhai Bhatt Shri Chetan Mohan Joshi Smt. Pooja Saurabh Bhatt Smt. Archana Chetan Joshi Smt. Heena Hareshbhai Jaichandani Shri Sureshkumar Verma Smt. Shalini Hitesh Jalan Smt. Raina Singh
7.	8 th May, 2025	Board Meeting	Shri Saurabh Kishorbhai Bhatt Shri Chetan Mohan Joshi Smt. Pooja Saurabh Bhatt Smt. Archana Chetan Joshi Smt. Heena Hareshbhai Jaichandani Shri Sureshkumar Verma Smt. Raina Singh Smt. Shalini Hitesh Jalan
8.	10 th July, 2025	Board Meeting	Shri Saurabh Kishorbhai Bhatt Shri Chetan Mohan Joshi Smt. Pooja Saurabh Bhatt

			Smt. Archana Chetan Joshi Smt. Heena Hareshbhai Jaichandani Shri Sureshkumar Verma Smt. Raina Singh Smt. Shalini Hitesh Jalan
9.	22 nd September, 2025	Board Meeting	Shri Saurabh Kishorbhai Bhatt Shri Chetan Mohan Joshi Smt. Pooja Saurabh Bhatt Smt. Archana Chetan Joshi Smt. Heena Hareshbhai Jaichandani Shri Sureshkumar Verma Smt. Raina Singh Smt. Shalini Hitesh Jalan
10.	10 th November, 2025	Board Meeting	Shri Saurabh Kishorbhai Bhatt Shri Chetan Mohan Joshi Smt. Pooja Saurabh Bhatt Smt. Archana Chetan Joshi Smt. Heena Hareshbhai Jaichandani Shri Sureshkumar Verma Smt. Raina Singh Smt. Shalini Hitesh Jalan
11.	5 th January, 2026	Board Meeting	Shri Saurabh Kishorbhai Bhatt Shri Chetan Mohan Joshi Smt. Pooja Saurabh Bhatt Smt. Archana Chetan Joshi Smt. Heena Hareshbhai Jaichandani Shri Sureshkumar Verma Smt. Raina Singh Smt. Shalini Hitesh Jalan
12.	11 th March, 2026	Board Meeting	Shri Saurabh Kishorbhai Bhatt Shri Chetan Mohan Joshi Smt. Pooja Saurabh Bhatt Smt. Archana Chetan Joshi Smt. Heena Hareshbhai Jaichandani Shri Sureshkumar Verma Smt. Raina Singh Smt. Shalini Hitesh Jalan

II. Details of Meeting of members of Committees:

Sr. No	Date of Meeting	Members present
Corporate Social Responsibility Committee:		
1	8 th May, 2025	Shri Sureshkumar Verma - Chairperson Mrs. Heena Haresbhbhai Jaichandani Shri Chetan Mohan Joshi
2	8 th November, 2025	Shri Sureshkumar Verma - Chairperson Mrs. Heena Haresbhbhai Jaichandani Shri Chetan Mohan Joshi
Nomination and Remuneration Committee		
1.	8 th May, 2025	Shri Sureshkumar Verma - Chairperson Mrs. Heena Haresbhbhai Jaichandani Smt. Raina Singh
2.	8 th November, 2025	Shri Sureshkumar Verma - Chairperson Mrs. Heena Haresbhbhai Jaichandani Smt. Raina Singh
Audit Committee:		
1.	8 th May, 2025	Mr. Suresh Kumar Verma Miss Heena Haresbhbhai Jaichandani Mr. Chetan Mohan Joshi
2.	8 th November, 2025	Mr. Suresh Kumar Verma Miss Heena Haresbhbhai Jaichandani Mr. Chetan Mohan Joshi

In respect of all above meetings, proper notices were given and the proceedings were properly recorded and the Minutes Book maintained for the purpose.

All the recommendations of the Committee meetings were duly accepted by the Board.

Share Capital:

As on 31st March, 2026 the authorised Share Capital of the Company stands at Rs. 2000.00 Lacs divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

During the year under review, the Company has made a public issue of Equity Shares of 50,40,000 at a price of Rs. 58/- per Share (inclusive of premium of Rs. 48/- per Equity Share). Consequently the paid up Equity Share Capital of the Company stands increased to Rs. 1904.00 Lacs.

No Bonus Shares were issued during the year.

No Employee Stock Option were issued during the year.

There are no outstanding convertible instruments as at the end of year.

Listing Of Shares:

The Company is listed on SME Platform of National Stock Exchange Limited (“NSE EMERGE”) on 1st August, 2024 and the NSE Symbol is “APRAMEYA”. The ISIN of the Company is INEOLQG01010

Deposits:

The Company has not accepted any public deposits within the meaning of Section 73 of the Companies Act 2013 as at 31st March, 2026.

The total outstanding loans availed from the Director as on 31st March, 2026 is Rs. 132.66 Lacs.

Secretarial Standards:

Your Company has complied with the mandatory secretarial standards as notified under Section 110 of the Companies Act, 2013.

Declaration regarding independent Directors and Independent Directors Meeting:

The Company has received a declaration from all the independent Directors pursuant to Section 149 of the Companies Act, 2013.

Separate Meeting of Independent Director was held on 24th March, 2026. All independent Directors attended the same.

Corporate Governance:

Since your Company is listed on SME Platform, the provision of Corporate Governance as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 is not applicable to your Company.

Management Discussion and Analysis:

A separate section on management discussion and analysis is provided by way of Annexure I to the Directors Report.

Company's Policy on Directors Appointment and Remuneration :

Pursuant to the provision of Section 178 of the Companies Act, 2013 and of Section 134 (3) (e) of the Companies Act, 2013 the policy on Directors Appointment and remuneration is provided on the website of the Company i.e. <https://aelhealth.com/corporate-policies.php>

Contracts or Arrangements with Related Parties and Related Party Transaction Policy:

In line with the requirements of the Companies Act and SEBI Listing Regulations, the Company has formulated a Policy on of Related Party Transactions which is also available on the Company's website at <https://www.aelhealth.com/assets/img/policy/Policy-on-Materiality-of-Related-Party-Transactions.pdf>. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and its Related Parties. All related party transactions are placed before the Audit Committee for review and approval.

All contracts / arrangements / transactions, if any, entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis.

No Bad Debts of related parties. The requisite details in form AOC – 2 in respect of related party transactions is as under:

Form AOC-2

[Pursuant to Section 134 (3) (h) of the Companies Act, 2013 read with Rule 8 (2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1). Details of contracts or arrangements or transactions not at arm's length basis:

There was no contracts or arrangements or transactions entered into during the year ended 31st March, 2025, which were not at arm's length basis.

2). Details of material contracts or arrangement or transactions at arm's length basis:

Particulars	Information
Name(s) of the related party	Archana Joshi and Chetan Joshi
Nature of relationship	Archana Joshi and Chetan Joshi are the Directors of the Company
Nature of Contract/ Arrangement/ Transaction	Rent Agreement for property taken on lease
Duration of the contracts/arrangements or transactions	11 months and 29 days
Terms of the contracts or arrangements or transactions including the value, if any	Rs. 0.4 lacs per month including security deposit of Rs. 0.4 lacs
Date of Approval by the Board	16 th April, 2025
Amount paid as advances, if any	Nil

Particulars	Information
Name(s) of the related party	Pooja Bhatt and Saurabh Bhatt
Nature of relationship	Pooja Bhatt and Saurabh Bhatt are the Directors of the Company
Nature of Contract/ Arrangement/ Transaction	Rent Agreement for property taken on lease
Duration of the contracts/arrangements or transactions	11 months and 29 days
Terms of the contracts or arrangements or transactions including the value, if any	Rs. 0.4 lacs per month including security deposit of Rs. 0.4 lacs
Date of Approval by the Board	16 th April, 2025
Amount paid as advances, if any	Nil

Particulars	Information
Name(s) of the related party	Saurabh Bhatt and Chetan Joshi
Nature of relationship	Saurabh Bhatt and Chetan Joshi are the Directors of the Company
Nature of Contract/ Arrangement/ Transaction	Rent Agreement for property taken on lease
Duration of the contracts/arrangements or transactions	11 months and 29 days
Terms of the contracts or arrangements or transactions including the value, if any	Rs. 1.25 lacs per month including security deposit of Rs. 1.25 lacs
Date of Approval by the Board	16 th April, 2025
Amount paid as advances, if any	Nil

Particulars	Information
Name(s) of the related party	Aprameya Engineering (India) Private Limited
Nature of relationship	Aprameya Engineering (India) Private Limited a Company in which Mr. Saurabh Bhatt, Mr. Chetan Joshi, Mrs. Archana Joshi and Mrs. Pooja Bhatt are interested directly or indirectly.
Nature of Contract/ Arrangement/ Transaction	Rent Agreement for property taken on lease
Duration of the contracts/arrangements or transactions	11 months and 29 days
Terms of the contracts or arrangements or transactions including the value, if any	Rs. 0.36 lacs per month including security deposit of Rs. 0.25 lacs
Date of Approval by the Board	16 th April, 2025
Amount paid as advances, if any	Nil

Particulars	Information
Name(s) of the related party	Saurabh Bhatt and Chetan Joshi
Nature of relationship	Saurabh Bhatt and Chetan Joshi are the Directors of the Company
Nature of Contract/ Arrangement/ Transaction	Rent Agreement for property taken on lease
Duration of the contracts/arrangements or transactions	11 months
Terms of the contracts or arrangements or transactions including the value, if any	Rs. 0.60 lacs per month
Date of Approval by the Board	16 th April, 2025
Amount paid as advances, if any	Nil

Other details if any, required to be disclosed in Form AOC-2 pursuant to Rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable.

The details of the related party transactions are disclosed in note 36 (c) to the financial statement which sets out related party disclosures.

Particular of Employees:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in this Report as Annexure II which forms part of this Report.

Particulars of Loans / Guarantees / Investment:

The details of loans and advances and investments, if any, are specified in the notes to the Balance Sheet which are in ordinary course of business. The Company has not provided any guarantee or provided any Security for the loans availed by others except in favor of Punjab National Bank for the principal loan amount of Rs. 4.00 Crores availed by Aprameya Medtech Private Limited (Subsidiary of Aprameya Engineering Limited). The amount of guarantee provided is within the limits of Section 186 of the Companies Act, 2013.

Statutory Auditors:

CNK & Associates, LLP, Chartered Accountants were appointed as Statutory auditors at the 1st Annual General meeting of the Company for a period of five years and accordingly they continue to hold office till the annual general meeting for the year ended 2027.

There is no qualification or adverse remarks made by the auditors in their report. Provision of Cost Audit is not applicable to the Company.

No fraud is reported by the auditors.

Secretarial Audit:

The Board had appointed CS Alkesh Jalan, Practicing Company Secretaries (Membership No FCS 10620 and COP No. 4580) as Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2026. As per the provisions of Section 204 of the Act read Rules framed there under. The Secretarial Audit Report in Form MR-3 is given as Annexure III and forms part of this Report.

The Secretarial Auditor has stated the following remarks:

MSME returns were not filed. Further filing, if any, delayed, were made with additional fees

The Board reply to the above remarks is as under:

The Company will file MSME returns. As on 31st March, 2026 there are no outstanding MSME dues. Further the Company will take due care to file the returns timely in future.

Further, the Secretarial audit report is self-explanatory.

Extract of Annual Return:

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the financial year ended March 31, 2026 can be accessed at <https://www.aelhealth.com/annual-return.php>.

Cost Audit and Cost Records:

The provisions of cost audit are not applicable to the Company. Further maintenance of cost records is not applicable to the Company.

Disclosure under Rule 8 (5) of Companies Accounts Rules, 2014:

a) Disclosure of financial Summary / Highlights :

As stated in financial Highlights of the Directors Report.

b) Disclosure of Change in Nature of Business :

There is no change in the nature of business. The Company is engaged in health care devices and equipment's. Further the Company is engaged in providing health care facilities.

c) Details of Directors / Key Managerial Personnel Appointed / Resigned:

The composition of Board of Directors and Key Managerial Personnel (KMP) of the Company as on 31st March, 2026 were as follows:

Name	Designation
Pooja Saurabh Bhatt	Director
Archana Chetan Joshi	Director
Saurabh Kishorbhai Bhatt	Managing Director
Chetan Mohan Joshi	Managing Director
Shalini Hitesh Jalan	Director
Raina Singh	Director
Heena Hareshbhai Jaichandani	Director
Suresh Kumar Verma	Director
Jignesh Devubhai Suthar	CFO
Ummay Amen Mashraqi	Company Secretary

During the year under the review, no Directors / Key Managerial Personnel were appointed or have resigned. However there was re-appointment of Mr. Chetan Mohan Joshi and Mr. Saurabh Kishor Bhatt as Managing Director.

d) Details of Subsidiary Companies / Joint Ventures / Associate Companies:

The Company has no joint venture / associate company. However there is 1 Subsidiary company namely Aprameya Medtech Private Limited with CIN: U32509GJ2025PTC168441 which was incorporated on 4th October, 2025. Your Company holds 70% of the paid up Equity Share Capital of Aprameya Medtech Private Limited.

e) Details regarding Deposit covered under Chapter V of the Companies Act, 2013:

The Company has not invited any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (VI) of Companies (Accounts) Rules, 2014.

f) Details of Deposit which are not in compliance with requirements of Chapter V of the Act:

Not Applicable.

g) Details of Significant and Material Orders passed by Regulators or Courts or Tribunals:

There was no regulatory or Court or Tribunal Order passed against the Company.

h) Internal Financial Control System:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

i) Details of difference between amount of the Valuation done at the time of One Time Settlement and the Valuation done while taking loan from the banks or financial institutions along with the reasons thereof:

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

Risk Management Policy:

The Management regularly reviewed the risk and has taken appropriate steps to mitigate the risk. The Company has in place the Risk Management policy. The Company has a robust Business Risk Management (BRM) framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage.

Industrial relations:

The Directors are pleased to report that the relations between the workmen and the management continued to remain cordial during the year under review.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Company has always believed in providing a safe and harassment free workplace for every individual working. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company has constituted an internal complaint committee pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

There was no complaints pertaining to sexual harassment during the year.

Vigil Mechanism:

The provision of Section 177 (10) of the Companies Act, 2013 is not applicable to the Company.

Performance Evaluation:

The Company has devised a Policy for Directors; appointment and remuneration including criteria for determining qualifications, performance evaluation and other matters of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of both non-executive directors and executive directors.

The Company's Nomination & Remuneration policy which includes the Director's appointment & remuneration and criteria for determining qualifications, positive attributes, independence of the Director & other matters is available on the website of the Company.

Board Evaluation:

The Company has devised a Board Evaluation Framework for performance evaluation of Independent Directors, Board, Non-Independent Directors and Chairman of the Company. Pursuant to this framework, the Board has carried out the annual evaluation of its own performance as well as the evaluation of the working of its Committees and individual Directors, including Chairman of the Board. This exercise was carried out through a structured questionnaire prepared separately for Board, Committee and individual Directors.

The questionnaire for Board evaluation was prepared taking into consideration various aspects of the Board's functioning such as understanding of Board members of their roles and responsibilities, time devoted by the Board to Company's long-term strategic issues, quality and transparency of Board discussions, quality, quantity and timeliness of the information flow between Board members and management, Board's effectiveness in disseminating information to shareholders and in representing shareholder interests, Board information on industry trends and regulatory developments and discharge of fiduciary duties by the Board.

The Board acknowledged certain key improvement areas emerging through this exercise and action plans to address these are in progress. The performance evaluation of the Non Independent Directors including Chairman was carried out by the Independent Directors at a separate meeting of the Independent Directors on March 24, 2026. The Nomination and Remuneration Committee has further carried out evaluation of all Directors including Independent Directors. The report of performance evaluation so arrived at was then noted and discussed by the Nomination and Remuneration Committee and the Board in their respective meetings.

Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134(3)(m) of the Companies Act, 2013 is as under:

A) Conservation of Energy:

Our Industries is not a power intensive Industry. However, the Company continues its efforts to improve the methods of energy conservation and utilization. The details required pursuant to Rule 8 of Companies (Accounts) Rules, 2014 are either nil or not applicable.

B) Technology Absorption:

During the year under review, no new technology was absorbed. Further no technology was imported during the last 5 years. Further no research and development expenditure was incurred during the year. The details required pursuant to Rule 8 of Companies (Accounts) Rules, 2014 are either nil or not applicable.

C) Foreign Exchange Earnings and Outgo:

The details regarding foreign exchange earnings and outgo, if any, is specified in the notes to the Balance Sheet.

Corporate Social Responsibility:

Details regarding Corporate Social Responsibility is provided in the Annexure IV. Further the details regarding Corporate Social Responsibility Policy is also available on the website of the Company namely <https://www.aelhealth.com>.

Voluntary Revision of Financial Statement and / or Board Report:

No application was made for voluntary revision of financial statements and / or Board Report during the year.

Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status:

No Application was made or any proceeding pending under the Insolvency and

Bankruptcy Code, 2016 (31 of 2016) during the year.

Details of difference between of amount of valuation done at the time of one time settlement and the valuation done while undertaking loan from the bank of FI, along with reasons thereof:

Not Applicable.

Prohibition of Insider Trading:

In accordance with Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company believes in adhering to the highest standards of transparency and fairness in dealing with all stakeholders and aims to institutionalize strong governance processes to ensure that no insider uses his or her position, with or without the knowledge of the Company, for personal benefit, or to provide benefits to any third party. Towards this end, the Company has adopted a Code of Conduct for prevention of Insider Trading which is available on the Website of the Company at <https://www.aelhealth.com/corporate-policies.php>

Adequacy of internal financial controls with reference to financial statements:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. Based on the report of Internal Audit function, corrective action are undertaken in the respective areas and thereby strengthening the internal controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee.

During the year under review, no material or serious observation has been received from the Auditors of the Company for inefficiency or inadequacy of such controls.

Others:

A Certificate from Company Secretary in practice regarding Non-Disqualification of Directors (Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (listing obligations and Requirements) Regulations, 2015 is provided by way of Annexure V, which forms part of the report.

No Employee stock option was issued.

No Sweat Equity Shares were issued.

No amount was required to be transferred to Investor Education and Protection Fund.

Various policies required are disclosed on the website of the Company namely <https://www.aelhealth.com>

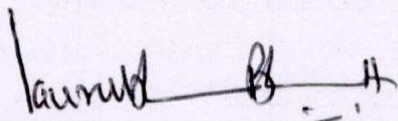
Other Disclosures required to be made in the Directors Report are either nil or not applicable.

Acknowledgement:

Your Directors are thankful to regulatory and government authorities, bankers, clients, and suppliers of the Company for their co-operation and also wish to place on record the contribution made by all the workers, members of the staff and executives of the Company at all levels for the progress of the Company.

The Directors of your company also express appreciation of the confidence, which the members have reposed in them.

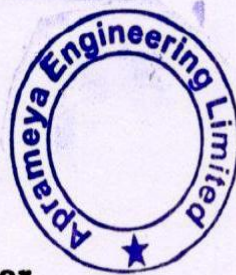
**For and on behalf of Board of Directors of
For APRAMEYA ENGINEERING LIMITED**



Saurabh Kishorbhai Bhatt

DIN: 03071549

Chairman and Managing Director



Date: 28th May, 2026

Place: Ahmedabad

ANNEXURE I

MANAGEMENT DISCUSSION AND ANALYSIS:

a) Industry Structure and Developments:

Healthcare continues to be one of India's largest and fastest-growing sectors, both in terms of revenue generation and employment. The sector comprises hospitals, medical devices, diagnostics, pharmaceuticals, clinical trials, telemedicine, digital health, medical tourism, health insurance, and healthcare infrastructure. Rising healthcare awareness, increasing life expectancy, growing incidence of lifestyle diseases, technological advancements, and sustained investments by both Government and private players continue to drive the sector's long-term growth.

India's healthcare delivery system is broadly classified into two major segments – public and private. The public healthcare system continues to strengthen through increased Government investment in Primary Health Centres (PHCs), Community Health Centres (CHCs), district hospitals, medical colleges, and tertiary care institutions. Simultaneously, the private healthcare sector continues to expand rapidly through investments in multispecialty hospitals, super-specialty centres, diagnostic facilities, ambulatory care, and advanced medical technologies, particularly across Tier-I, Tier-II and Tier-III cities.

India's competitive advantage continues to be supported by its large pool of highly skilled medical professionals, cost-efficient healthcare services, and growing manufacturing capabilities in the medical devices sector. Healthcare delivery costs in India remain significantly lower than those in developed economies, making the country an attractive destination for medical tourism. In addition, India is increasingly emerging as a global hub for medical research, clinical trials, contract manufacturing, and innovation in healthcare technologies.

The healthcare sector has emerged as one of the country's largest employers and continues to generate significant employment opportunities. Increasing adoption of Artificial Intelligence (AI), robotics, digital healthcare platforms, remote patient monitoring, and data-driven healthcare solutions is expected to transform healthcare delivery while creating new opportunities for skilled professionals across the healthcare ecosystem.

b) Indian Economic Environment:

India continues to remain among the world's fastest-growing major economies, supported by resilient domestic demand, improving infrastructure, robust Government capital expenditure, favourable

demographics, and increasing private sector investments. Stable macroeconomic fundamentals, controlled inflation, improving tax collections, and continued policy reforms are expected to support sustainable economic growth over the medium term.

Government initiatives such as **Make in India, Production Linked Incentive (PLI) Scheme, Ayushman Bharat, PM Ayushman Bharat Health Infrastructure Mission (PM-ABHIM)**, and the continued focus on domestic manufacturing are expected to strengthen India's healthcare ecosystem and reduce dependence on imported medical technologies.

India continues to attract strong foreign direct investment across manufacturing, healthcare, pharmaceuticals, electronics, and technology sectors. Continued emphasis on ease of doing business, infrastructure development, digital transformation, and manufacturing competitiveness is expected to further enhance India's position as a preferred global investment destination.

With rising disposable incomes, increasing healthcare awareness, expanding health insurance coverage, and growing investments in healthcare infrastructure, India is expected to remain one of the fastest-growing healthcare markets globally.

c) Industry Structure and Developments:

India's healthcare industry continues to witness structural transformation driven by increasing Government expenditure, expanding private sector participation, technological advancements, rising health insurance penetration, and growing demand for quality healthcare services. Healthcare infrastructure development remains a national priority with significant investments being made in hospitals, medical colleges, critical care facilities, diagnostic centres, and digital healthcare infrastructure.

d) Dual Structure: Public and Private Sectors:

India's healthcare delivery system continues to operate through two complementary segments:

Public Healthcare, which focuses on expanding affordable healthcare access through Primary Health Centres (PHCs), Community Health Centres (CHCs), district hospitals, AIIMS, Government Medical Colleges, and various national healthcare programmes.

Private Healthcare, which continues to lead investments in secondary, tertiary, and quaternary healthcare services through multispecialty hospitals, corporate hospital chains, specialty centres, diagnostics, and advanced medical technologies.

While Government initiatives continue to improve healthcare accessibility and infrastructure across the country, the private sector remains the primary driver of innovation, advanced treatment technologies, specialised healthcare services, and investment in modern healthcare infrastructure.

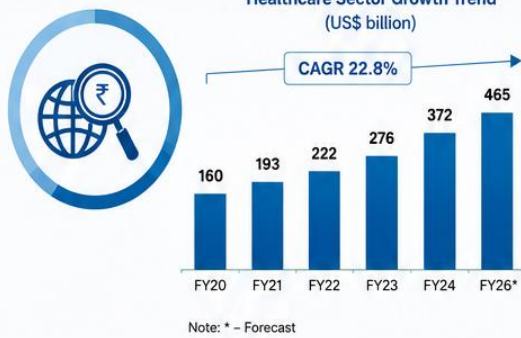
The growing demand for modular operation theatres, intensive care units, mobile diagnostic solutions, robotic-assisted surgery, advanced imaging systems, digital healthcare platforms, and integrated turnkey healthcare infrastructure presents significant long-term opportunities for companies operating in the healthcare infrastructure and medical technology sectors. The Government's continued emphasis on indigenous manufacturing under the '**Make in India**' initiative and the increasing adoption of advanced healthcare technologies are expected to further accelerate growth in the Indian medical devices and healthcare infrastructure industry over the coming years.

HEALTHCARE

SECTOR OVERVIEW – INDIA



01 MARKET SIZE



02 SECTOR COMPOSITION

Government Healthcare Expenditure (as a percentage of GDP)



INFRASTRUCTURE FACTS

- Number of doctors reached ~1.6 million in March 2025
- The number of medical colleges reached 808, as of April 2025

03 KEY TRENDS



Key Takeaway

Health insurance penetration is increasing, driving financial protection and boosting healthcare affordability.

04 GOVERNMENT INITIATIVES



Public Private Partnership (PPP Model)



National AYUSH Mission



Vision 2035: Public Health Surveillance in India



Ayushman Bharat Digital Mission



PM-ABHIM: Strengthening Health Infrastructure

05 GROWTH BOOSTERS



Rising income levels & growing health awareness



Increasing health insurance penetration



Infrastructure expansion across Tier 2 & 3 cities



Technology adoption: AI, robotics, telehealth & digital health



Boost to domestic manufacturing under 'Make in India' & PLI



Focus on preventive care, wellness & lifestyle disease management

06 ADVANTAGE INDIA



Strong Demand
India's healthcare market is expected to reach US\$ 465 billion in FY26, growing at a CAGR of ~22.8% since FY20.



Rising Healthcare Spend
Government healthcare expenditure is estimated to reach ~2.6% of GDP in FY26.



Insurance Growth
Health insurance premium collection crossed US\$ 14.22 billion in FY24 and is expected to grow further in FY26.



Infrastructure Push
Continued focus on building hospitals, medical colleges, diagnostics and digital health infrastructure.



Global Opportunity
India's medical value travel market is projected to reach US\$ 13.42 billion by 2026.



Innovation & R&D
Emerging as a hub for medical R&D, clinical trials and cost-efficient innovation.

e) India's Competitive Advantage:

India continues to enjoy a significant competitive advantage owing to its large pool of highly skilled healthcare professionals, cost-efficient healthcare delivery, and rapidly expanding healthcare infrastructure. The cost of major medical procedures in India remains substantially lower than that in developed economies such as the United States, Europe, and several Asia-Pacific countries, while maintaining internationally accepted quality standards. This affordability, combined with clinical excellence, has positioned India as one of the world's preferred destinations for medical value travel.

India is also emerging as a global hub for clinical research, biotechnology, pharmaceutical innovation, digital healthcare, and medical device manufacturing. The Government's continued emphasis on **'Make in India'**, Production Linked Incentive (PLI) Schemes, and strengthening of the domestic medical technology ecosystem is encouraging significant investments in research, innovation, and indigenous manufacturing.

f) Healthcare Infrastructure: Demand-Supply Gaps:

Despite significant progress, India's healthcare infrastructure continues to face a substantial demand-supply gap, creating long-term opportunities for healthcare infrastructure companies.

India currently has approximately **1.9–2.0 million hospital beds**, which remains below the estimated requirement of over **4.5 million beds** to adequately serve its growing population. Hospital bed availability continues to remain around **1.3–1.5 beds per 1,000 population**, compared with the global average of nearly **3 beds per 1,000 population**.

The country also continues to face shortages of specialist doctors, nurses, and allied healthcare professionals, particularly in Tier-II, Tier-III, and rural regions. While healthcare infrastructure has improved considerably over the last decade, increasing urbanisation, rising disease burden, and growing healthcare awareness continue to generate significant demand for new hospitals, medical colleges, critical care facilities, diagnostic centres, and advanced healthcare infrastructure.

To bridge these gaps, both Government and private healthcare providers continue to invest aggressively in capacity expansion. Large hospital chains are expanding into Tier-II and Tier-III cities, while State Governments continue to establish new medical colleges, super-speciality hospitals, trauma centres, cancer care facilities, and critical care infrastructure.

g) Policy and Budgetary Support:

The healthcare sector continues to receive strong policy support from the Government of India through sustained investments in healthcare infrastructure, medical education, digital health, and indigenous manufacturing.

The Union Budget **2026–27** has further strengthened allocations for healthcare infrastructure, expansion of medical colleges, establishment of new AIIMS, health research, and critical care facilities. Continued funding under the **Pradhan Mantri Swasthya Suraksha Yojana (PMSSY)**, **Ayushman Bharat, PM-Ayushman Bharat Health Infrastructure Mission (PM-ABHIM)**, and the **National Health Mission (NHM)** is expected to accelerate healthcare infrastructure development across the country.

h) Major Government initiatives include:

- Expansion of AIIMS and Government Medical Colleges across the country.
- Development of new district hospitals, trauma centres, cancer care centres, and critical care blocks.
- Strengthening digital healthcare through the Ayushman Bharat Digital Mission.
- Continued support for domestic manufacturing of medical devices under the PLI Scheme.
- Expansion of medical education and allied healthcare workforce through new institutions and increased training capacity.

i) Medical Devices Sector: A Growth Engine:

India's medical devices industry continues to be one of the fastest-growing segments within the healthcare sector and is expected to witness sustained long-term growth, supported by rising healthcare expenditure, increasing localisation, technological innovation, and Government policy support.

The Indian medical devices market is projected to reach approximately **US\$50 billion by 2030**, driven by increasing demand for advanced diagnostics, imaging systems, minimally invasive surgery, robotic surgery, critical care equipment, and digital healthcare technologies.

Key growth drivers include:

- Increasing adoption of smart hospitals, Artificial Intelligence (AI), robotics, digital health, and remote patient monitoring.
- Rising healthcare expenditure and health insurance penetration across Tier-II and Tier-III cities.
- Continued Government support under the Production Linked Incentive (PLI) Scheme and the "Make in India" initiative.

- Expansion of indigenous medical device manufacturing and import substitution.
- Growing investments by multinational companies in research & development, innovation centres, and manufacturing facilities in India.
- Rising demand for modular operation theatres, hybrid OTs, mobile diagnostic solutions, and integrated healthcare infrastructure.

These structural growth drivers are expected to create significant long-term opportunities for companies engaged in turnkey healthcare infrastructure, medical technology integration, and indigenous medical device manufacturing.

j) Positioning of Aprameya Engineering Limited within the Healthcare Sector:

Aprameya Engineering Limited has established itself as a trusted healthcare infrastructure company with over two decades of experience in delivering integrated turnkey healthcare solutions across Government and private healthcare institutions. The Company offers end-to-end solutions encompassing planning, design, engineering, procurement, installation, testing, commissioning and maintenance of healthcare infrastructure projects.

The Company's expertise spans modular operation theatres, intensive care units (ICUs), neonatal and paediatric intensive care units (NICUs/PICUs), dialysis centres, catheterization laboratories, electrophysiology laboratories, mobile diagnostic solutions and prefabricated healthcare infrastructure. Through strategic partnerships with leading global and domestic medical technology companies, Aprameya provides advanced medical equipment integration and comprehensive lifecycle support services.

During the year, the Company continued to strengthen its capabilities through its majority (70%) owned subsidiary, **Aprameya Medtech Private Limited**, which is establishing a Medical Equipment's & Devices manufacturing facility with a built-up area of approximately **45,000 sq. ft.** The facility is expected to become operational during 2027 and will support the Company's long-term strategy of indigenous manufacturing under the Government's '**Make in India**' initiative.

The Company has also commenced development of its own medical device portfolio with the successful launch of **HystoPress** range of products, an intelligent fluid management system for hysteroscopic procedures. Going forward, management intends to expand its product portfolio across operation theatres, women's healthcare, minimally invasive surgery and critical care segments.

The Company has successfully executed several advanced healthcare projects including Mobile CT Scan Systems, Electrophysiology

Laboratories, Modular Operation Theatre Complexes, Robotic Surgery Solutions and integrated hospital infrastructure projects.

k) Market Presence and Expansion:

The Company has established its operational presence across Gujarat, Rajasthan, Maharashtra and Delhi and continues to expand into Bihar, Odisha, Chhattisgarh, Uttarakhand and other emerging healthcare markets. The Company's growing geographical footprint is expected to strengthen its market position while reducing regional concentration.

l) Execution and Outlook:

Having executed healthcare infrastructure projects exceeding **₹300 crore**, installed more than **2,000 critical care beds** and completed projects across premier Government hospitals and medical institutions, the Company has developed strong project execution capabilities. Supported by a healthy order pipeline, expanding manufacturing capabilities and increasing recurring service revenues, Aprameya Engineering Limited remains well-positioned to participate in India's growing healthcare infrastructure sector.

m) Strengths, Weaknesses, Opportunities and Threats:

Strengths

- Over two decades of experience in healthcare infrastructure and medical technology integration.
- Proven execution capability across turnkey healthcare projects in multiple states.
- Strong and long-standing relationships with leading global medical technology OEMs.
- Appointed as the **exclusive channel partner of Sonoscape Medical Pvt. Ltd.**, the Indian subsidiary of **Sonoscape Medical Corp.**, for **West India and South India** for its complete **Minimally Invasive Surgery (MIS) portfolio**, including **laparoscopy and endoscopy systems**, further strengthening the Company's presence in advanced surgical technologies and medical equipment solutions.
- Growing indigenous manufacturing capabilities through its subsidiary namely **Aprameya Medtech Private Limited**, supporting the Government's **'Make in India'** initiative and expanding the Company's product portfolio.
- Dedicated and skilled in-house engineering and service team providing comprehensive installation, commissioning, preventive maintenance and after-sales support.
- Diversified business model encompassing turnkey healthcare infrastructure, medical equipment integration, indigenous manufacturing and lifecycle support services.

- Healthy balance sheet supported by improving operating cash flows, prudent working capital management and reduced borrowings.
- Established execution capabilities with a growing pan-India presence across Government and private healthcare institutions, supported by expanding regional operations and service infrastructure.

Weaknesses

- Significant dependence on Government healthcare infrastructure projects.
- Manufacturing operations are presently under implementation and expected to commence during 2027.
- Limited presence in international markets.
- Dependence on imported high-end medical equipment and technology supplied through OEM partners.

Opportunities

- Continued expansion of healthcare infrastructure across India.
- Increasing Government expenditure under Ayushman Bharat, PM-ABHIM and other healthcare initiatives.
- Rising demand for modular hospitals, critical care infrastructure and integrated turnkey healthcare solutions.
- Growing opportunities in indigenous medical device manufacturing under the 'Make in India' initiative.
- Expansion of recurring revenues through AMC, CAMC and lifecycle maintenance services.
- Increasing adoption of robotic surgery, digital healthcare and AI-enabled medical technologies.

Threats

- Delays in Government tendering processes and project execution.
- Foreign exchange fluctuations impacting imported medical equipment.
- Global supply chain disruptions.
- Increasing competition within the healthcare infrastructure sector.
- Technological advancements requiring continuous investment in innovation and product development.

n) Risk Management:

Aprameya Engineering Limited follows a structured risk management framework to identify, assess and mitigate strategic, operational, financial and regulatory risks that may impact business performance. The Company periodically reviews its risk management processes and implements appropriate mitigation measures in line with changing business and economic conditions.

o) Key Risk Areas and Mitigation Measures:

- **Execution and Project Delays:** Risks arising from site readiness, statutory approvals and project coordination are managed through detailed project planning, continuous monitoring and regular customer engagement.
- **Dependence on Government Projects:** The Company continues to diversify its customer base by increasing participation in private healthcare projects and expanding its geographical presence across multiple states.
- **Supply Chain and OEM Dependency:** Procurement risks are mitigated through strategic relationships with multiple OEM partners, diversified sourcing and effective inventory management.
- **Working Capital Management:** The Company maintains a disciplined approach towards receivable management, project billing and cash flow monitoring to ensure adequate liquidity.
- **Manufacturing and Technology Risks:** The Company continues to invest in indigenous product development, manufacturing capabilities and quality systems through Aprameya Medtech Private Limited.
- **Geographical Expansion:** Expansion into new markets is supported through experienced regional teams, local partnerships and phased execution strategies to minimise operational risks.

p) Financial and Operational Performance Overview:

In FY26, Aprameya Engineering Limited tried its best to deliver performance, but owing to the delayed realization of its debtors, the liquidity of the Company was stuck for a considerable time and the Company could not bid for the various tenders.

q) Key financial highlights for FY26:

Revenue from Operations: ₹ 5474.75 Lacs (vs ₹ 13570.71 Lacs in FY25)
EBITDA: ₹ 1090.67 Lacs in comparison to Rs. 2499.34 Lacs in previous year
PAT: ₹ 504.11 Lacs (Rs. 1611.61 Lacs in previous year)
EPS: ₹ 2.65 versus Rs. 9.27 in the previous year
Total Comprehensive Income: ₹ 507.70 Lacs in comparison to previous year of Rs. 1609.33 Lacs

Despite moderate working capital intensity, Aprameya continues to maintain a lean operating model, supported by efficient project execution and expanding regional presence.

r) Outlook:

Aprameya Engineering Ltd enters FY26 with strong momentum, backed by a healthy order book, growing demand for healthcare infrastructure, and increasing focus on modular and technology-led solutions.

The company expects continued opportunities in both government and private healthcare segments, especially in Tier 2 and 3 cities. With its presence in high-growth markets and planned expansion into new states, Aprameya aims to strengthen its execution footprint and deepen OEM-led solution offerings.

s) Key growth drivers going forward include:

- Rising healthcare capex across states
- Greater demand for turnkey and mobile medical units
- Expanding service revenues through AMC/CAMC contracts
- Increased adoption of robotic surgery and digital diagnostics
- With a solid foundation, lean business model, and experienced team, Aprameya remains well-positioned to scale operations and contribute meaningfully to India's healthcare infrastructure growth.

t) Internal Control Systems and Adequacy:

The Company has an effective and reliable internal control system, commensurate with its size and operations. It ensures compliance with statutory requirements, safeguards assets, prevents frauds and errors, and supports accurate and timely financial reporting. The system is regularly reviewed through internal audits, self-assessments, and statutory audits to maintain its effectiveness.

u) Accounting Treatment:

The financial statements have been prepared in accordance with the prescribed accounting standards.

v) Human Resources

The Company follows a policy of building strong teams of talented professionals. People remain the most valuable asset of your Company. The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company. The number of people employed by the Company as at 31st March 2026 was 42.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor:

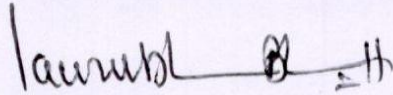
Name of Ratio	Formula	For the year ended on 31st March 2026		For the year ended on 31st March 2025		Difference	Remarks
Current Ratio	Current Assets	7253.74	7.03	13645.84	1.86	278.08%	Due to decrease in current assets & current Liabilities
	Current Liabilities	1032.47		7343.40			
Debt Equity Ratio	Short term Debt + Long term Debt	711.60	0.10	3034.33	0.47	-78.27%	Due to repayment of debt & increase in shareholders' equity
	Shareholder's equity	6933.81		6426.11			
Debt Service Coverage Ratio	Earnings available for debt service	941.96	1.03	1930.32	1.85	-44.40%	Due to decrease in earning & repayment of debt
	Debt Service	918.05		1045.98			
Return on Equity	NPAT	504.11	7.45%	1611.61	36.77%	-79.73%	Due to decrease in NPAT & increase in net worth
	Average Net worth	6764.58		4,383.21			
Inventory Turnover Ratio	Net Sales	5474.75	11.20	13570.71	25.68	-56.39%	Due to decrease in turnover & average inventory
	Average Inventory	488.86		528.50			
Trade Receivable turnover Ratio	Net Sales	5474.75	0.63	13570.71	1.53	-58.99%	Due to decrease in net sales & average debtors
	Average Debtors	8715.39		8,859.38			
Trade payable turnover Ratio	Net Credit Purchase	3,082.45	1.42	10,701.46	4.56	-68.77%	Due to decrease in credit purchase & Increase in average creditors
	Average Creditors	2166.51		2,348.64			
Net Capital Turnover Ratio	Net Sales	5474.75	0.87	13570.71	2.90	-69.84%	Due to decrease in turnover and

	Average Working Capital	6261.85		4,681.93			Increase in working capital
Net Profit Ratio	NPAT	504.11	9.21%	1611.61	11.88%	-22.46%	Due to decrease in turnover & Net Profit
	Net Sales	5474.75		13570.71			
Return on Capital Employed	Earnings before interest and taxes	1,081.40	14.32%	2489.91	26.46%	-45.89%	Due to Decrease in EBIT & capital employed
	Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liability)	7551.63		9408.56			
Return on Investment	Income generated from Invested funds	48.37	4.65%	58.95	7.27%	-35.95%	Due to Decrease in income & increase in investment
	Average Invested funds in Treasury Investment	1039.28		811.14			

CAUTIONARY STATEMENT:

The Management Discussion and Analysis report containing your Company's objectives, projections, estimates, and expectations may constitute certain statements which are forward-looking within the meaning of applicable laws and regulations. The statements therein could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include weather behavior, raw material availability and prices, cyclical demand, pricing in the Company's principal markets, changes in the governmental regulations, tax regimes, forex markets, and economic developments within India and in the countries with which the Company conducts business, and other incidental factors.

**For and on behalf of Board of Directors of
For APRAMEYA ENGINEERING LIMITED**

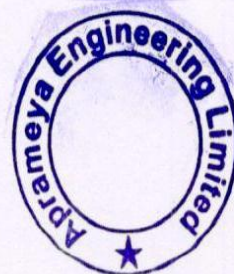

Saurabh Kishorbhai Bhatt

DIN: 03071549

Chairman and Managing Director

Date: 28th May, 2026

Place: Ahmedabad



ANNEXURE II

Details under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

A. Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2025-26 are as follows:

Name of Directors / KMPs	Remuneration (Rs. In Lacs)		% increase (decrease) in remuneration	Ratio to median remuneration
	2025 - 2026	2024 - 2025		
Executive Directors				
Saurabh Kishorbhai Bhatt - Chairman and Joint Managing Director	167.25	195.00	(14.23)	34.97
Chetan Mohan Joshi - Managing Director	167.25	195.00	(14.23)	34.97
Non - Executive Directors				
Pooja Saurabh Bhatt	16.85	17.00	0.88	3.34
Archana Chetan Joshi	16.85	17.00	0.88	3.34
Independent Directors				
Shalini Hitesh Jalan	0.60	0.60	0	0.11
Raina Singh	0.60	0.60	0	0.11
Heena Hareshbhai Jaichandani	0.60	0.60	0	0.11
Suresh Kumar Verma	0.60	0.60	0	0.11
Key Managerial Personnel				
Mr. Jignesh Suthar	15.30	12.85	19.07	3.03
Mrs. Ummay Amen Mashraqi	5.04	1.26	Not Applicable since she has not completed full previous year	1.00

The median remuneration of employees during the financial year under review was Rs. 5.04 Lacs

The % increase in median remuneration of employees in the financial year was 3.06%

There were **42 Employees** on the payroll of company as on 31st March, 2026

Average percentile increase / (decrease) already made in the salaries of employees other than managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration – 6.54%

There are no variable components in remuneration package availed by the Directors.

It is hereby affirmed that the remuneration paid to the Directors, Key Managerial personnel and Senior Management is as per the Remuneration Policy.

B. Statement containing the particulars of employees in accordance with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

None of the employees of the company employed throughout the financial year 2025-26 and were paid remuneration in excess of the limits prescribed. i.e. Rs. 1.02 Crores per annum or Rs. 8.50 Lacs per month except for the following

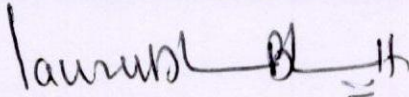
The details of Employees receiving remuneration:

Name of the Employee	Designation of Employee	Remuneration Received (Amount Rs. in Lacs)	Nature of Employment (contractual or otherwise)	Qualification	Date of Commencement of employee	Age of Employee (in years)	Last Employment
Chetan Johsi	Managing Director	167.25	Contractual	Bachelor of Engineering (Industrial Electronics) (Second year), Diploma in Electrical Engineering.	Since incorporation	50	NA
Saurabh Kishor Bhatt	Joint Managing Director	167.25	Contractual	Bachelor of Engineering (Industrial Electronics)	Since incorporation	49	NA

None of the employees were employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

Note: Median remuneration calculated based on number of employees who were in the employment of the Company throughout the year for better comparison.

**For and on behalf of Board of Directors of
For APRAMEYA ENGINEERING LIMITED**



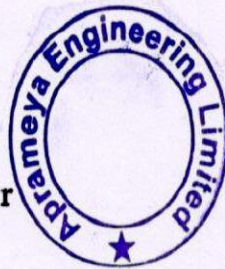
Saurabh Kishorbhai Bhatt

DIN: 03071549

Chairman and Managing Director

Date : 28th May, 2026

Place : Ahmedabad





B.Com, Company Secretaries
Ex-Resolution Professional
(IBBI / IPA-002/IP/N 00718/2018-2019 / 12199)

Jalan Alkesh & Associates

304, Agrawal Arcade, Nr. Ambawadi Circle,
Ambawadi, Ahmedabad - 380006
Tel. : (079) 40024082 (M) 98255 - 55097
E-mail : jalanalkesh@gmail.com
www.csjalan.com

ANNEXURE III

**SECRETARIAL AUDIT REPORT
FORM NO. MR-3**

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the
Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members,
APRAMEYA ENGINEERING LIMITED

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by APRAMEYA ENGINEERING LIMITED (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

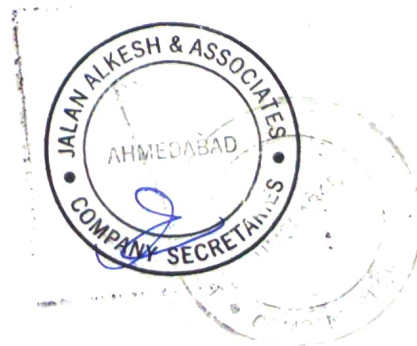
Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder.;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;



- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vi) Based on the representation received from the management, we hereby state Other laws applicable specifically to the Company, namely:-
 - a) Income Tax Act, 1961
 - b) Goods and Service Tax Act, 2017
 - c) Specific Relief Act, 1963
 - d) Competition Act, 2002
 - e) Sale of Goods Act, 1930
 - f) The Registration Act, 1908
 - g) The Transfer of Property Act, 1882
 - h) Trade Marks Act, 1999
 - i) Copyright Act, 1957
 - j) Integrated Goods and Services Tax Act, 2017
 - k) The Indian Contract Act, 1872
 - l) Foreign Trade (Development And Regulation) Act, 1992
 - m) Code on Wages
 - n) Industrial Relations Code
 - o) Occupational Safety, Health and Working Conditions Code
 - p) Code on Social Security
 - q) The Sexual Harassment of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013
 - r) Customs Act, 1962
 - s) Medical Devices Rules



I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned hereinabove.

However MSME returns were not filed. Further filing, if any, delayed, were made with additional fees.

During the Period under review, provisions of the following Acts, Rules, Regulations, Guidelines, Standards, etc. were applicable to the Company:

- i. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

During the Period under review, provisions of the following Acts, Rules, Regulations, Guidelines, Standards, etc. were not applicable to the Company:

- (i) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **NOT APPLICABLE**
- (ii) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **NOT APPLICABLE**
- (iii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **NOT APPLICABLE** and
- (iv) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998; - **NOT APPLICABLE**

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.



Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the Minutes of the meetings duly recorded and signed by the Chairperson the decisions of the Board were unanimously and no dissenting views have been recorded.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were **no** major event took place which have a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

**For Jalan Alkesh & Associates
Company Secretaries**



**Date : 28th May, 2026
Place : Ahmedabad**

**FCS: 10620 CP NO: 4580
UDIN: F010620H000494501**

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE-A' and forms an integral part of this report.

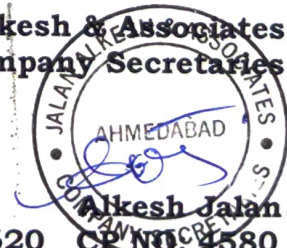
ANNEXURE-A

To,
The Members of
APRAMEYA ENGINEERING LIMITED

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Jalan Alkesh & Associates
Company Secretaries**



Date : 28th May, 2026
Place : Ahmedabad

FCS: 10620 CP NO: 4580
UDIN: F010620H000494501

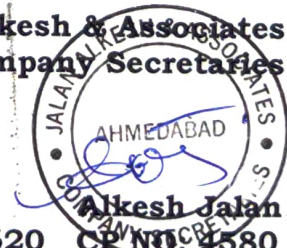
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APRAMEYA ENGINEERING LIMITED

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**For Jalan Alkesh & Associates
Company Secretaries**



Date : 28th May, 2026
Place : Ahmedabad

FCS: 10620 CP NO: 4580
UDIN: F010620H000494501

ANNEXURE IV

Corporate Social Responsibility:

1. Brief outline on CSR Policy of the Company:

Aprameya Engineering Limited believes in upholding the principles of social and economic progress, the Company is devoted to enhancing societal well-being through CSR activities, as outlined in Section 135 of the Companies Act, 2013, read with CSR Rules. These commitments form the foundation of our Corporate Social Responsibility (CSR) policy. In alignment with our CSR objectives, the Company partners with various organizations to facilitate initiatives in health care, senior citizen care, environmental conservation, and education, among others.

CSR Project is approved by the Board of Directors

The implementation and monitoring of CSR is in compliance with CSR Policy of the Company.

2. Composition of CSR Committee:

The Company has constituted a CSR committee comprising of all three existing directors out of which 2 are independent namely Shri Suresh Kumar Verma – Chairperson, Mrs. Heena Hareshbhai Jaichandani and Shri Chetan Mohan Joshi.

During the year under review 2 CSR Committee Meeting was held on 8th May, 2025 and 8th November, 2025. All the members of CSR Committee have attended the same meeting.

3. Weblink:

Composition of CSR Committee

<https://www.aelhealth.com/bod-and-committee.php>

CSR Policy

The Board of Directors of the Company has adopted a CSR Policy which is available on the website of the Company namely

<https://www.aelhealth.com/assets/img/policy/Corporate-Social-Responsibility-Policy.pdf>

4. Details of Impact assessment of CSR projects is carried out in pursuance of sub-rule (3) of Rule 8 of Companies (CSR Policy) Rules, 2014, if applicable:

Not Applicable

5. Net Profit and other details are as under:

Sr. No.	Particulars	Financial Year		
		2024-2025	2023 -2024	2022 - 2023
1	Profit before Tax (Rs. In Lacs)	2171.77	461.31	749.67
2	Net Profit computed under Section 198 (Rs. In Lacs)	2406.32	751.43	1169.67
3	Total amount adjusted as per rule 2(1)(h) of the CSR Policy Rules 2014	0	0	0
4	Total Net Profit for section 135 (2 – 3) (Rs. In Lacs)	2406.32	751.43	1169.67

- a) Average Net Profit : Rs. 1318.94 Lacs
- b) 2% of Average Profits is Rs. 26.38 Lacs
- c) Surplus arising out of the CSR projects/ programs or activities of the previous financial year, if any : Nil
- d) Excess amount available for set off as CSR in the succeeding year : Rs. 0.37 lacs.
- e) Total CSR obligation for the financial year (5 (b) +5(c) – 5 (d) : 26.01 lacs.

6. Amount Spent on CSR:

The company is required to spend amount of Rs. 26.01 Lacs towards CSR expenditure against which the company has spent Rs. 26.50 Lacs.

The Company has expended by contributing amount to other than ongoing projects.

Item from the list of activities mentioned in Schedule VII	Name of the Project	Local Area (Yes / No)	Location of the Project	Mode of Implementation Direct (Yes / No)	CSR Registration No.	Amount Spend (Rs. In lakhs)
i	Medical	Yes	Ahmedabad in the state of Gujarat	Through Implementation Agency Aprameya Foundation	CSR00063138	26.50
Total						26.50

Details of amount Spent towards ongoing project: Nil

Amount spent in Administrative Overheads: Nil

Amount spent on Impact Assessment: Nil

Amount spent / unspent for the financial year:

(Rs. In Lacs)

Total amount spent for the financial year	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)	Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)			
	Amount	Date of Transfer	Name of the fund	Amount	Date of Transfer
26.50	NIL			NIL	

Whether any amount is available for set off in pursuance of sub-rule (3) of Rule 7 of Companies (CSR Policy) Rules, 2014: Rs. 0.49 Lacs (including current year spending)

7. **Details of Unspent CSR amount for the preceding three financial years:**

Nil

8. **Whether any Capital assets have been created or acquired through CSR amount spent in the financial year:**

No

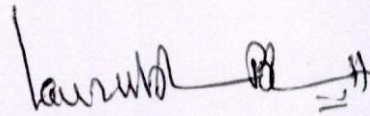
9. **Specify the reason if the Company has failed to spend 2% of the average net profit as per Section 135 (5) of the Companies Act, 2013:**

Not Applicable

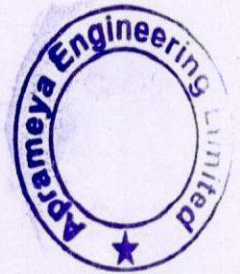
For, Aprameya Engineering Limited



Sureshkumar Verma
Chairperson of CSR Committee
DIN: 09658156
Date: 28th May, 2026



Saurabh Kishor Bhatt
Chairman and Joint Managing Director
DIN: 03071549
Date: 28th May, 2026





B.Com, Company Secretaries
Ex-Resolution Professional
(IBBI / IPA-002/IP/N 00718/2018-2019 / 12199)

Jalan Alkesh & Associates

304, Agrawal Arcade, Nr. Ambawadi Circle,
Ambawadi, Ahmedabad - 380006
Tel. : (079) 40024082 (M) 98255 - 55097
E-mail : jalanalkesh@gmail.com
www.csjalan.com

ANNEXURE V

Certificate of Non-Disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI
(listing obligations and Requirements) Regulations, 2015)

To,

The Members of

APRAMEYA ENGINEERING LIMITED

908, 9th Floor, Venus Atlantis Corporate Park, Anandnagar, Prahladnagar,
Ahmedabad, Gujarat, India, 380015

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of APRAMEYA ENGINEERING LIMITED having CIN: L51909GJ2021PLC128294 and having registered office at 908, 9th Floor, Venus Atlantis Corporate Park, Anandnagar, Prahladnagar, Ahmedabad, Gujarat, India, 380015 (hereinafter referred to as 'the company'), produced before us by the Company for the purpose of issuing this certificate in accordance with Regulation 34 (3) read with Schedule V Para-C clause (10) (i) of the SEBI (listing obligations and Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verification (including Directors Identification Number (DIN) status at the Portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers we hereby certify that none of the Directors on the Board of the company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No	Name of the Director	Director Identification Number	Date of Appointment
1	Saurabh Kishorbhai Bhatt	03071549	28/12/2021
2	Chetan Mohan Joshi	03056083	28/12/2021
3	Pooja Saurabh Bhatt	03071550	01/04/2022
4	Archana Chetan Joshi	03056078	01/04/2022
5	Shalini Hitesh Jalan	09620065	15/06/2022
6	Raina Singh	09637543	15/06/2022
7	Heena Hareshbhai Jaichandani	09645431	02/07/2022
8	Suresh Kumar Verma	09658156	02/07/2022



Ensuring the eligibility of for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For, Jalan Alkesh & Associates,
Company Secretaries**



**Place: Ahmedabad
Date: 28th May, 2026**

**Alkesh Jalan [Proprietor]
FCS No.: 10620 COP No. . 4580
UDIN: F010620H000494521**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF APRAMEYA ENGINEERING LIMITED
(FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **APRAMEYA ENGINEERING LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the Standalone Financial Statements, including a summary of material 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 Standalone Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements 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 Standalone 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 independence requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key Audit Matters

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

We have determined that there are no key audit matters to communicate in our report.

Information other than the Standalone Financial Statement and Auditor's Report thereon

The Company's management and Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in Board's Report including Annexures to that Board's Report but does not include the Standalone Financial Statements and our auditor's report thereon. The Board's Report and other related Information are expected to be made available to us after the date of this auditor's report. Any material misstatement thereon pertaining to it, will be reported thereon.



The Nirat, 5th Floor, 18, Vinward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodra-390 007. Tel: +91 265 234 3483

Website: www.cnkindia.com

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in 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.

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

The Company's management and Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error;

In preparing the Standalone Financial Statements, the Company's Management and Board of Directors 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 Company's Management and Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.

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

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



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation;

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended March 31, 2026, 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 Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;



- (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 (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;
- (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act;
- (e) On the basis of the written representations received from the directors 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**”;
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements –Refer Note 35 to the Standalone Financial Statements;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There have been no such instances requiring transfer of any amounts to the Investor Education and Protection Fund by the Company.
 - iv.
 - 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) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - ii. The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and




- iii. Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. There is no dividend declared or paid during the period by the Company.
- vi. Based on our examination which included test checks, the accounting software used by the company for maintaining its books of account for the financial year ended March 31,2026 which has a feature of recording audit trail (edit log) facility. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention from 23rd May, 2024.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Pareen Shah

Partner

Membership No. 125011

Place: Ahmedabad

Date: 28th May, 2026

UDIN:26125011GEUKDB5508



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Para 1 'Report on Other Legal and Regulatory Requirements' in our Independent Auditor's Report to the members of the Company on the Standalone Financial Statements for the year ended 31st March, 2026.

To the best of our information and according to the explanations provided to us by the company and the books of account and records examined by us in the normal course of audit, we state that:

- I. a) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
 - (B) The Company has maintained proper records showing full particulars, including quantitative details and situation of Intangible Asset;
- b) The Company has formulated a phased programme for physical verification of Property, Plant and Equipment, designed to cover all items over a period of three years. According to the programme, the company has during the year, physically verified the relevant assets. In our opinion, the frequency of the verification is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification;
- c) On the basis of our examination of the records of the Company, the title deeds of all the immovable properties as disclosed in the Standalone Financial Statements are held in name of company as at the Balance Sheet date.
- d) The company has not revalued its Property, Plant and Equipment during the year;
- e) The Company does not have any proceedings initiated or pending for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Hence the requirements under paragraph 3(i)(e) of the Companies (Auditor's Report) Order, 2020 ("the Order") are not applicable to the Company.
- II. (a) According to the information and explanations given by the Management, the inventory has been physically verified by the Management at reasonable intervals. Considering the size of the Company, the frequency of verification is reasonable and the procedures are adequate. No discrepancies have been noticed on such verification;
- (b) The Company has working capital limits sanctioned from banks or financial institutions exceeding Rs. 5 crores during the year and the quarterly returns / statements filed by the Company are generally in agreement with the books of accounts and no material discrepancy was observed as mentioned in Note no. 40.1 in the Standalone Financial Statements;



III. The Company has made investment in subsidiary company, provided guarantee and has granted unsecured interest free loan to employees, in respect of which;

(a) The details of investment made, guarantee and unsecured loan provided by the company are as follows:

Particulars	Aggregate amount granted / provided during the year (Rs. in lakhs)	Balance outstanding as on 31st March, 2026 (Rs. in lakhs)
Subsidiary		
Investment - Equity shares	35.00	35.00
Corporate Guarantee	400.00	400.00
Employee		
Unsecured Loan	2.00	0.85

(b) In our opinion and according to the information provided to us, the terms and conditions of the grant of such loans and guarantee provided and investments made are not prejudicial to the interest of the company;

(c) In respect of the aforesaid interest free loans to employees, the repayment of principal is been stipulated and the same are regular;

(d) In respect of the aforesaid loan, there is no amount which is overdue for more than ninety days;

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties;

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable;

Other than that mentioned above, the company has not made any investment, provided any 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;

IV. The Company has complied with the provisions of section 185 and 186 of the Act in respect of loans granted, investment made, guarantee and securities provided, as applicable;

V. The Company has not accepted any deposits or the amounts which are deemed to be deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, therefore, the provisions of paragraph 3(v) of the Order are not applicable to the Company;

VI. The maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the company;



VII. In respect of statutory dues:

- a) (i) In our opinion, the company is generally regular in depositing undisputed statutory dues including Goods and Service tax, provident fund, employee state insurance, income-tax, duty of custom, cess and other statutory dues as applicable to the appropriate authorities, except in case of following;

Category	Month of Delay	Days of Delay in payment	GST LIABILITY Amt. (in Lakhs)
Goods and Service tax	April, 2025	53	0.66
	May, 2025	24	3.86
	September, 2025	31	428.31
	October, 2025	9	0.07
	December, 2025	7	0.64
Tax Deducted at Source	March, 2026	57	1.65

(ii) There were no undisputed amounts payable with respect to above statutory dues in arrears as at March 31, 2026 for a period of six months from the date they became payable.

- b) According to the information and explanations given to us and the records examined by us, there are no statutory dues referred in sub-clause (a) has not been deposited on account of disputes except below:

Name of the Statute	Nature of dues	Amount (Rs. in Lakhs)	Period to which the amount relates	Forum where dispute is pending
The Income Tax Act, 1961	Notice of Demand	2.75 (Including interest thereon)	A.Y. 2023-24	Company has received the notice of demand for AY 2023-24 from income tax authorities. The company is in the process for replying to the demand raised
The Income Tax Act, 1961	TDS Defaults	0.30 (Including interest thereon)	F.Y. 2025-26	The demand is generated by TDS department. The company is in the process for replying to the demand raised

VIII. The Company has no transactions which were not recorded in the books of account, have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

- IX. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any bank lender;
- (b) The Company is not declared wilful defaulter by any bank or financial institution or other lender;
- (c) The Company has utilised the fund of term loan for the purpose for which the loans were obtained;
- (d) We report that no funds raised on short-term basis have 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 Standalone 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 subsidiary Company.




- (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 company.
- X. The company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under this clause 3 (x)(a) is not applicable to the Company.
- XI. (a) During the course of our examination of the books of account and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any incidence of fraud on or by the Company noticed or reported during the year, nor we have been informed of any such case by the management;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) Whistle blower policy is not applicable to the company and hence reporting under this clause is not applicable;
- XII. The Company is not a Nidhi company and hence the reporting under clause 3(xii) of the order is not applicable to the Company.
- XIII. The Company is in compliance with Section 177 and 188 of the Companies Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- XIV. In our opinion and the records examined by us, the company has an internal audit system commensurate with the size and nature of its business. We have considered report of the internal auditors for the period under audit;
- XV. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Therefore, the provisions of paragraph 3(xv) of the Order 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 and therefore, the provisions of paragraph 3(xvi) (a), (b) and (c) of the Order are not applicable;
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(a) of the Order is not applicable;
- XVII. The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year;
- XVIII. There has been no resignation of the statutory auditors during the year, hence this clause is not applicable to the company;
- XIX. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due;



- XX. (a) The company is not required to transfer unspent amount to a fund specified in Schedule VII to the Companies Act for other than ongoing projects. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year;
- (b) The company has not spent any amount towards Corporate Social Responsibility (CSR) on ongoing project. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

For CNK & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036


Pareen Shah

Partner

Membership No.125011

Place: Ahmedabad

Date: 28th May, 2026

UDIN: 26125011GEUKDB5508



ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

Report on the Internal Financial Controls with reference to the aforesaid Standalone Financial Statements under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (‘the Act’)

OPINION

We have audited the internal financial controls with reference to Standalone Financial Statements of **APRAMEYA ENGINEERING LIMITED** (‘the Company’) as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

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

MANAGEMENT’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 financial controls with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 Act.

AUDITOR’S RESPONSIBILITY

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI with reference to Standalone 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 Standalone 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 Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to Standalone Financial Statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS


A company’s internal financial controls with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial controls with reference to Standalone Financial Statements include 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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the Standalone Financial Statements.



INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

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

For CNK & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036


Pareen Shah

Partner

Membership No.125011

Place: Ahmedabad

Date: 28th May 2026

UDIN: 26125011GEUKDB5508



APRAMEYA ENGINEERING LIMITED (CIN : L51909GJ2021PLC128294)


FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2026

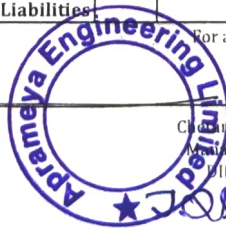
ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED


Sr. No.	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
ASSETS				
(1)	Non - Current Assets			
	(a) Property, Plant and Equipment	2a	127.73	126.35
	(b) Intangible Assets	2b	4.13	4.08
	(c) Investment Properties	3	7.41	7.73
	<u>(d) Financial Assets</u>			
	(i) Investment	4	35.00	-
	(ii) Other financial assets	5	468.20	462.73
	(e) Deferred tax assets (Net)	6	93.78	51.89
	(f) Other non- current assets	7	178.11	95.47
	(g) Non Current Tax Assets		17.82	2.02
			932.17	750.26
(2)	Current Assets			
	(a) Inventories	8	260.21	717.52
	<u>(b) Financial Assets</u>			
	(i) Trade receivables	9	5,518.37	11,912.42
	(ii) Cash and cash equivalents	10	3.93	19.11
	(iii) Bank balances other than cash and cash equivalents	11	557.51	126.45
	(iv) Loans	12	0.85	-
	(v) Other financials assets	13	154.30	254.76
	(c) Other Current Assets	14	615.75	615.58
	(d) Current Tax Assets		142.82	-
			7,253.74	13,645.84
	TOTAL ASSETS		8,185.91	14,396.10
EQUITY AND LIABILITIES				
(1)	Equity			
	(a) Equity Share capital	15	1,904.00	1,904.00
	(b) Other Equity	16	5,029.81	4,522.11
	Total Equity Attributable to Equity Holders		6,933.81	6,426.11
(2)	LIABILITIES			
	Non-current liabilities			
	<u>(a) Financial Liabilities</u>			
	(i) Borrowings	17	179.23	595.09
	(b) Provisions	18	34.77	23.82
	(c) Other non-current liabilities	19	5.62	7.67
			219.62	626.58
(3)	Current liabilities			
	<u>(a) Financial Liabilities</u>			
	(i) Borrowings	20	532.37	2,439.24
	(ii) Trade Payables:-	21		
	Total outstanding dues of micro and small enterprises		66.32	187.14
	Total Outstanding dues other than micro and small enterprises		239.52	3,840.03
	(iii) Other financial liabilities	22	41.41	124.56
	(b) Other current liabilities	23	130.33	528.23
	(c) Provisions	24	22.52	20.88
	(d) Current Tax Liabilities (Net)		-	203.31
			1,032.47	7,343.40
	TOTAL LIABILITIES		1,252.09	7,969.98
	Total Equity and Liabilities		8,185.91	14,396.10

As per our Audit Report of Even Date
For CNK & Associates, LLP
Chartered Accountants
FRN:- 101961W / W-100036


Preen Shah
Partner
Mem. No.: 125011

Place : Ahmedabad
Date : 28th May 2026

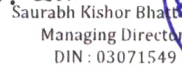



Mr. Jignesh Suthar
Chief financial Officer

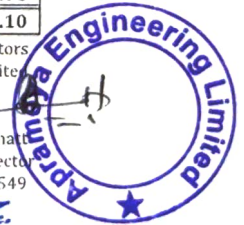
Place : Ahmedabad
Date : 28th May 2026

For and on behalf of the Board of Directors
For Aprameya Engineering Limited


Mr. Saurabh Kishor Bhatt
Managing Director
CIN : 03056085


Mrs. Umimay Masraqi
Company Secretary
DIN : 03071549

Mrs. Umimay Masraqi
Company Secretary
Mem No.: A58520



APRAMEYA ENGINEERING LIMITED (CIN : L51909GJ2021PLC128294)

FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

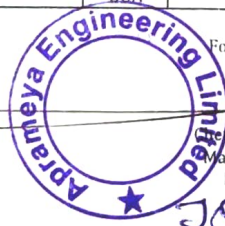
ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

Sr. No.	Particulars	Note No.	For the year ended on 31st March 2026	For the year ended on 31st March 2025
I	Revenue from operations	25	5,474.75	13,570.71
II	Other income	26	48.67	58.95
III	Total Income		5,523.42	13,629.66
IV	EXPENSES			
	Purchase of Stock in Trade	27	713.97	712.55
	Turnkey Project Expenses	28	1,864.80	9,452.22
	Changes in inventories of finished goods, work-in progress	29	457.31	(378.04)
	Employee benefits expense	30	336.58	309.54
	Finance costs	31	364.34	318.13
	Depreciation and amortization expense	32	9.27	9.43
	Other expenses	33	1,060.08	1,034.06
	Total expenses		4,806.35	11,457.89
V	Profit before tax (III-IV)		717.07	2,171.77
VI	Tax expense:	34		
	Current tax		230.00	575.00
	Tax expense for earlier year		26.06	0.03
	Deferred tax		(43.10)	(14.87)
			212.96	560.17
VII	Profit After Tax (V-VI)		504.11	1,611.61
VIII	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	- Remeasurements of the defined benefit plans		4.80	(3.04)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(1.21)	0.77
	- Remeasurements of the defined benefit plans			
	Total Comprehensive Income for the year (Comprising Profit and Other Comprehensive Income for the year) (VII+VIII)		507.70	1,609.33
IX	Earnings per equity share:			
	Basic and Diluted	36A	2.65	9.27

As per our Audit Report of Even Date
For CNK & Associates, LLP
Chartered Accountants
FRN:- 101961W / W-100036

Pareen Shah
Pareen Shah
Partner
Mem. No.: 125011

Place : Ahmedabad
Date : 28th May 2026



For and on Behalf of the Board of Directors
For Aprameya Engineering Limited

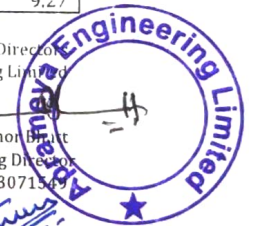
Man Mohan Joshi
Man Mohan Joshi
Managing Director
DIN : 03056083

Jignesh Suthar
Mr. Jignesh Suthar
Chief financial Officer

Place : Ahmedabad
Date : 28th May 2026

Saurabh Kishor Bhatt
Saurabh Kishor Bhatt
Managing Director
DIN : 03071544

Ummay Masraqi
Mrs. Ummay Masraqi
Company Secretary
Mem No.: A58520



APRAMEYA ENGINEERING LIMITED (CIN : L51909GJ2021PLC128294)

FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH 2026

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

Sr. No.	Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax:	717.07	2,171.77
	Adjustments for :		
	Depreciation /amortisation	9.27	9.43
	Finance Costs	309.98	270.78
	Interest received	(48.37)	(58.95)
	Provision for Expected Credit Loss and Bad debts	161.70	77.18
	Operating Profit before working capital changes	1,149.64	2,470.21
	Adjustments for:		
	(Increase)/Decrease in Inventories	457.31	(378.04)
	(Increase)/Decrease in Trade Receivables	6,232.34	(6,183.25)
	(Increase)/Decrease in Other financial assets	60.54	(2.17)
	(Increase) / Decrease in other assets	3.06	(255.71)
	Increase/(Decrease) in Trade Payables	(3,721.33)	3,357.06
	Increase/(Decrease) in Other Financial Liabilities	(33.22)	17.14
	Increase/(Decrease) in Liabilities and Provisions	(382.57)	301.14
	Cash generated from Operations	3,765.77	(673.62)
	Less : Direct taxes paid (Net of refund, if any)	(618.00)	(389.91)
	Net cash from Operating Activities (A)	3,147.77	(1,063.53)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment	(95.25)	(20.97)
	Purchase of Intangible Assets	(1.00)	(4.50)
	Investment in Equity Shares of Subsidiary	(35.00)	-
	Investment in Fixed deposits	(397.45)	(74.10)
	Interest received	48.37	58.95
	Net Cash used in Investing Activities (B)	(480.32)	(40.63)
C	CASH FLOW FROM FINANCIAL ACTIVITIES		
	Proceeds from Issue of Equity Share	-	2,476.46
	Proceeds from long term Borrowings	285.00	-
	(Repayment) of Long term borrowing	(608.08)	(775.20)
	(Decrease)/Increase in Short term Borrowings	(1,999.66)	(395.30)
	Interest paid	(359.90)	(217.45)
	Net cash used Financing Activities (C)	(2,682.64)	1,088.51
	Net increase in cash and cash equivalents (A+B+C)	(15.18)	(15.65)
	Cash and cash equivalents at the beginning of the year	19.11	34.76
	Cash and cash equivalents at the end of the year	3.93	19.11
	Components of Cash & Cash Equivalents		
	Cash on hand	3.93	19.11
	Bank Balances	-	-
	Bank Balances in form of Fixed Deposit having original maturity less than 3 months	-	-
	Cash and Cash Equivalents	3.93	19.11

Note:-

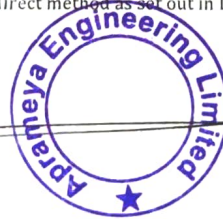
1 Figures in the brackets represents cash outflow

2 The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) 'statement of cash flows'.

As per our Audit Report of Even Date
For CNK & Associates, LLP
Chartered Accountants
FRN:- 101961W / W-100036

Vareen Shah
Vareen Shah
Partner
Mem. No.: 125011

Place : Ahmedabad
Date : 28th May 2026



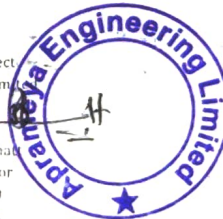
For and on Behalf of the Board of Directors
For Aprameya Engineering Limited

Chetan Mohan Joshi
Chetan Mohan Joshi
Managing Director
DIN : 03056083

Saurabh Kishor Bhat
Saurabh Kishor Bhat
Managing Director
DIN : 03071549

Mr. Jignesh Suthar
Mr. Jignesh Suthar
Chief financial Officer
Place : Ahmedabad
Date : 28th May 2026

Mrs. Umimay Masraqi
Mrs. Umimay Masraqi
Company Secretary
Mem No.: A58520



APRAMEYA ENGINEERING LIMITED (CIN : L51909GJ2021PLC128294)

FORMERLY KNOWN AS APPRAMEYA ENGINEERING PRIVATE LIMITED

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2026

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

A. Equity Share Capital

Particulars	As at	As at
	31st March, 2026	31st March, 2025
Opening Balance	1,904.00	1,400.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	1,904.00	1,400.00
Changes in equity share capital during the current year	-	504.00
Closing Balance	1,904.00	1,904.00

B. Other Equity

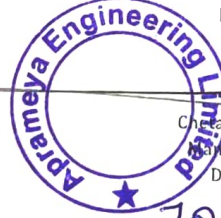
Particulars	Reserves and Surplus	
	As at	As at
	31st March, 2026	31st March, 2025
(a) Security Premium		
Opening Balance	1,972.46	-
Add: Addition during the year	-	2,419.20
Less: Utilised for Share Issue Expense	-	(446.74)
Closing Balance	1,972.46	1,972.46
(b) Retained Earnings		
Opening Balance	2,549.65	940.31
Profit for the year	504.11	1,611.61
Less: Remeasurement of Defined Benefit Plans, net of tax	3.59	(2.27)
Closing Balance	3,057.35	2,549.65
Balance as at 31st March 2026	5,029.81	4,522.11

The accompanying notes are an integral part of financial statements

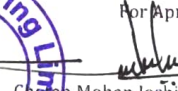
As per our Audit Report of Even Date
For CNK & Associates, LLP
Chartered Accountants
FRN:- 101961W / W-100036



Pareen Shah
Partner
Mem. No.: 125011

Place : Ahmedabad
Date : 28th May 2026




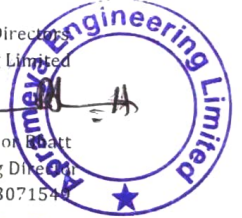
For and on Behalf of the Board of Directors
For Aprameya Engineering Limited


Chetan Mohan Joshi
Managing Director
DIN : 03056083


Mr. Jignesh Suthar
Chief financial Officer
Place : Ahmedabad
Date : 28th May 2026


Saurabh Kishor Bhatt
Managing Director
DIN : 03071548


Mrs. Ummay Masraqi
Company Secretary
Mem No.: A58520



APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Standalone financial statements

1.1 Corporate Information:

The Company has been formed by conversion of a partnership firm i.e “Aprameya Engineering”(referred as erstwhile partnership firm), under the provisions of Chapter XXI of Companies Act, 2013. The Firm was formed and registered as a partnership firm under the provisions of Indian Partnership Act, 1932, pursuant to a deed of partnership, as amended and supplemented from time to time. The Firm was converted to a private limited company on December 28th, 2021 and subsequently converted to public limited with effect from 12th May 2022. Its share are listed with National Stock Exchange on SME Platform (NSE Emerge) w.e.f. 01st August, 2024. The Registered office is located at 908, 9th Floor, Venus Atlantis Corporate Park, Anandnagar, Prahladnagr, Ahmedabad, Gujarat, India 380015. The company is principally engaged in trading and Trunkey project Supplies of medical Equipments.

1.2 Basis of preparation of standalone financial statements:

Statement of compliance:

The standalone financial statements have been prepared as a going concern in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 (“the Act”) read with the Companies (Indian Accounting Standards) Rules, 2015(as amended) and other relevant provisions of the Act.

The Company prepares its Standalone financial statements to comply with the accounting standards specified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. These standalone financial statements include Balance Sheet as at 31 March 2026, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Cash flows and Statement of changes in equity for the year ended 31 March 2026, and a summary of material accounting policies and other explanatory information (together hereinafter referred to as “Standalone financial statements”).

The company has voluntarily adopted IND AS from the date of Incorporation.

Basis of measurement:

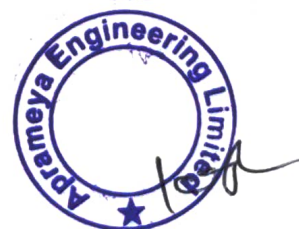
The standalone financial statements for the year ended 31 March 2026 have been prepared on an accrual basis and a historical cost convention, except for the following financial assets and liabilities which have been measured at fair value or amortised cost at the end of each reporting period:

- (a) Net defined benefit plan
- (b) Certain financial assets and liabilities

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received from sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Accounting policies and methods of computation followed in the standalone financial statements are same as compared with the annual standalone financial statements for the year ended 31 March 2026, except for adoption of new standard or any pronouncements effective from 01 April 2026.

The Company presents an additional balance sheet at the beginning of the earliest comparative period when: it applies an accounting policy retrospectively; it makes a retrospective restatement of items in its standalone financial statements; or, when it reclassifies items in its standalone financial statements, and the change has a material effect on the standalone financial statements.



APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Standalone financial statements

1.3 Material Accounting Policies

A. Key Accounting Estimates, Assumptions and Management Judgments:

In preparing the standalone financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Any revision to such estimates is recognized in the period in which the same is determined.

Estimates and assumptions are reviewed on an ongoing basis. Any change in these estimates and assumptions will generally be reflected in the standalone financial statements in current period or prospectively, unless they are required to be treated retrospectively under relevant accounting standard.

B. Current and Non-Current classification:

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time lag between the acquisition of assets for processing and their realisation in cash and cash equivalents, 12 months period has been considered by the Company as its normal operating cycle.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when it is:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

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

C. Property, Plant and Equipment

Recognition and measurement

Property, plant and equipment are recorded at cost of acquisition/construction less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for, as separate items (major components) of property, plant and equipment.



APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Standalone financial statements

Borrowing costs directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

Spare parts are treated as capital assets when they meet the definition of property, plant and equipment. Otherwise, such items are classified as inventory.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for, as separate items (major components) of property, plant and equipment. Any gains or losses on their disposal, determined by comparing sales proceeds with carrying amount, are recognised in the Statement of Profit or Loss.

Subsequent Expenditure

Subsequent expenditure on major maintenance or repairs includes the cost of the replacement of parts of assets and overhaul costs. Where an asset or part of an asset is replaced and it is probable that future economic benefits associated with the item will be available to the Company, the expenditure is capitalized and the carrying amount of the item replaced is derecognized. Similarly, overhaul cost associated with major maintenance are capitalized and depreciated over their useful lives where it is probable that future economic benefits will be available and any remaining carrying amount of the cost of previous overhauls are derecognized. All other costs are expensed as incurred.

Depreciation

Depreciation is recognized so as to write off the cost of the assets (other than freehold land and Capital work in progress) less their residual values over their useful lives, using the straight line method as per the useful life prescribed in Schedule II of the Companies Act, 2013 The Estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in the estimated accounted for on a prospective basis. The estimated useful lives are as mentioned below:

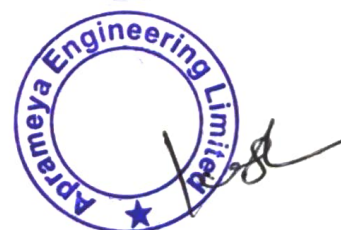
Category of Property, Plant and Equipment	Useful life in Years
Lease Hold Land	99
Office Equipment's	5
Furniture and Fixtures	10
Computers Equipment's	3
Vehicles	8

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each reporting date and adjusted prospectively, if appropriate

De-Recognition

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

The residual values, useful lives and methods of depreciation of PPE are reviewed at each financial year end and changes if any are accounted in line with revisions to accounting estimates.



APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Standalone financial statements

D. Intangible Assets:

Recognition and Measurement

Intangible assets are recognized only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably. Intangible Assets are stated at cost of acquisition less accumulated amortization and accumulated impairment, if any.

Amortisation

Intangible Assets are amortized over the estimated economic life of 3 years to 10 years.

De- recognition of Intangible Assets

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

E. Impairment of Non-financial assets

Non-financial assets other than inventories and deferred tax assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. The recoverable amount is higher of the Assets or Cash-Generating Units (CGU's) (i) fair value less costs of disposal and (ii) its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using an appropriate discounting rate. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. In such cases, the Recoverable amount is determined for the Cash Generating Unit (CGU) to which the assets belong.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

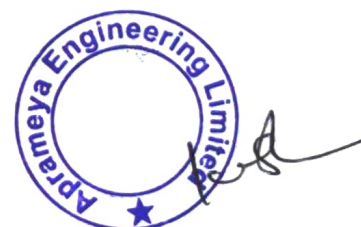
Reversal of Impairment of assets

Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the Statement of Profit and Loss under the head 'Other expenses'.

F. Impairment of financial asset:

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost. At each reporting date, the Company assesses whether financial assets carried at amortised cost credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.



APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Standalone financial statements

Evidence that a financial asset is credit-impaired includes the following observable data:

- Significant financial difficulty of the borrower or issuer;
- A breach of contract such as a default or being significantly past due;
- The restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise; or
- It is probable that the borrower will enter bankruptcy or other financial reorganization.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables. Under the simplified approach, the Company is not required to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected credit losses ("ECL") together with appropriate Management's estimate of credit loss at each reporting date, from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the group of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is

adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfall (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

G. Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16 requirements for cost model. Free hold Land and Properties under construction are not depreciated.



APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Standalone financial statements

Depreciation

Based on technical evaluation, the Management believes a period of 26 years as representing the best estimate of the period over which investment properties (which are quite similar) are expected to be used. Accordingly, the Company depreciates investment properties over this period on a straight-line basis. This is different from the indicative useful life of relevant type of assets mentioned in Schedule II to the Companies Act 2013.

Any gain or loss on disposal of an investment property is recognised in statement of profit and loss.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss in the period in which the property is derecognized.

H. Inventories:

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

The net realizable value of work-in-progress is determined with reference to the net realizable value of related finished goods. Materials and other supplies held for use in production of inventories are not written down below cost except in cases where material prices have declined, and it is estimated that the cost of the finished products will exceed their net realizable value. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

Provisions are made to cover slow-moving and obsolete items based on historical experience of utilisation on a product category basis, which involves individual businesses considering their product lines and market conditions.

I. Leases

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

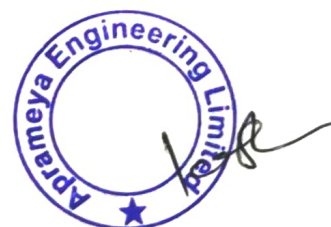
As a lessee

(A) Lease Liability

At the commencement date, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using incremental borrowing rate.

(B) Right-of-use assets

Initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives.



APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Standalone financial statements

Subsequent measurement

(A) Lease Liability

Company measure the lease liability by (a) increasing the carrying amount to reflect interest on the lease liability; (b) reducing the carrying amount to reflect the lease payments made; and (c) remeasuring the carrying amount to reflect any reassessment or lease modifications.

(B) Right-of-use assets

Subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight line basis over the shorter of the lease term and useful life of the underlying asset.

Impairment

Right of use assets are evaluated for recoverability whenever events or Changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the Recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

Short term lease:

Short term lease is that, at the commencement date, has a lease term of 12 months or less. A lease that contains a purchase option is not a short-term lease. If the company elected to apply short term lease, the lessee shall recognise the lease payments associated with those leases as an expense on either a straight-line basis over the lease term or another systematic basis. The lessee shall apply another systematic basis if that basis is more representative of the pattern of the lessee's benefit.

J. Fair Value measurement

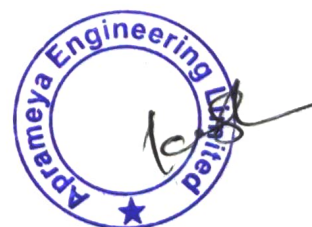
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or

In the absence of a principal market, in the most advantageous market which can be accessed by the Company for the asset or liability.

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

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



APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Standalone financial statements

All assets and liabilities for which fair value is measured or disclosed in the Financial Information are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

Level 2 Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the Financial Information on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

K. Financial instruments:

Financial instruments are recognized when the Company becomes a party to the contractual provisions of the instrument.

i) Financial Assets:

Initial recognition and measurement

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

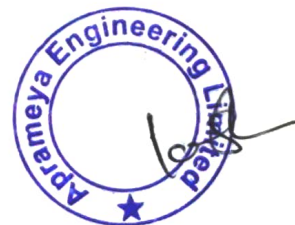
Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified in three categories:

a) Amortized Cost:

A financial asset is subsequently measured at amortized cost if it is held within a business model with the objective of collecting the contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

Financial assets at amortized cost includes loans receivable, trade and other receivable and other financial assets that are held with the object of collecting contractual cash flows. After initial measurement at fair value, the financial assets are measured at amortized cost using the effective interest rate (EIR) method less impairment.



APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Standalone financial statements

b) Fair Value through Other Comprehensive Income:

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within the business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Movements in the carrying amount are taken through other comprehensive income, except for recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in the Statement of Profit and Loss.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

c) Fair Value through Profit or Loss:

Financial assets, which are not classified in any of the above categories, are subsequently fair valued through profit or loss.

d) De-recognition

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

e) Impairment

The Company recognizes loss allowance using the expected credit loss (ECL) model for the financial assets, which are not fair valued through profit or loss/OCI. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. Trade receivables are of short duration, normally less than twelve months and hence the loss allowance measured as lifetime ECL does not differ from that measured as twelve months ECL. For all other financial assets, expected credit losses are measured at an amount equal to the twelve months ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

ii) Financial Liabilities:

Initial recognition and measurement

The financial liabilities are classified at initial recognition as at fair value through profit or loss or as those measured at amortized cost. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:



APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Standalone financial statements

Financial Liabilities at Fair Value through Profit or Loss (FVTPL)

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to profit or loss. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit or Loss.

Financial Liabilities at amortised cost

Financial liabilities classified and measured at amortised cost such as loans and borrowings are initially recognized at fair value, net of transaction cost incurred. After initial recognition, financial liabilities are subsequently measured at amortised cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

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

Derecognition

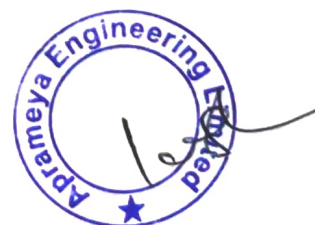
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such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

L. Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company, or the counterparty.

M. Loans and borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any differences between the proceeds (net of transaction costs) and the redemption amount is recognised in Profit or loss over the period of the borrowing using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facilities will be drawn down. In this case, the fee is deferred until the drawdown occurs.



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The borrowings are removed from the Balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of the financial liability that has been extinguished or transferred to another party and the consideration paid including any noncash asset transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability of at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statement for issue, not to demand payment as a consequence of the breach.

N. Cash and Cash equivalents:

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Cash Flow Statement:

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

O. Revenue Recognition:

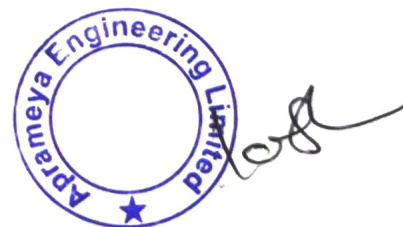
Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue from the sale of goods is recognized at the point in time when control of the asset is transferred to the customer, generally on the delivery of the goods.

On the basis of the contractual terms with customers for projects, Revenue from project is recognised at a point in time or over time, based on satisfaction of performance obligation/s upon transfer of control of promised products or services to customers.

Revenue is recognisable to the extent of the amount that reflects the consideration (i.e. the transaction price) to which the Company is expected to be entitled in exchange for those goods or services excluding any amount received on behalf of third party (such as indirect taxes). The transaction price is determined on the basis of agreement or letter of allotment entered into with the customer.

The Company satisfies the performance obligation and recognises revenue over time, if one of the criteria prescribed under Ind AS 115 - "Revenue from Contracts with Customers" is satisfied. If a performance obligation is not satisfied over time, then revenue is recognised at a point in time at which the performance obligation is satisfied.



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The Company recognizes revenue for performance obligation satisfied over time only if it can reasonably measure its progress towards complete satisfaction of the performance obligation. The Company would not be able to reasonably measure its progress towards complete satisfaction of a performance obligation if it lacks reliable information that would be required to apply an appropriate method of measuring progress. In those circumstances, the Company recognises revenue only to the extent of cost incurred until it can reasonably measure outcome of the performance obligation.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price, the Company considers the effects of variable consideration, the existence of significant financing component and consideration payable to the customer like return and trade discounts.

This includes bonus, incentives, discounts etc. It is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognized will not occur when the associated uncertainty with the variable consideration is subsequently resolved. It is reassessed at end of each reporting period.

These are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the goods or services added to the existing contract are distinct and whether the pricing is at the standalone selling price. Goods or services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if additional goods or services are priced at the standalone selling price, or as a termination of existing contract and creation of a new contract if not priced at the standalone selling price.

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer e.g. unbilled revenue. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset i.e. unbilled revenue is recognised for the earned consideration that is conditional.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. Contract liabilities are recognised as revenue when the Company performs under the contract

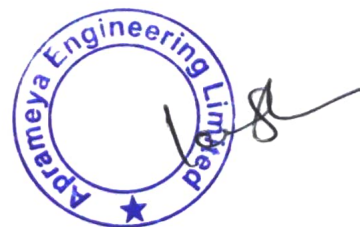
P. Other Income:

Interest Income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on time basis and is included in other income in the Statement of Profit and Loss.

Rental income

Rental income arising from operating leases or on investment properties is accounted for on a straight-line basis over the lease terms and is included in other non-operating income in the Statement of Profit and Loss.



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Other Income

Other income is accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.

Q. Employee Benefits:

Short term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the services. These benefits include compensated absences such as paid annual leave, and performance incentives.

Long term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation determined actuarially by using Projected Unit Credit Method at the balance sheet date.

Post - employment benefits

The Company (employer) and the employees contribute a specified percentage of eligible employees' salary to the established provident fund. The Company is generally liable for annual contributions and any shortfall in the fund assets based on government specified minimum rates of return, and recognises such provident fund liability, considering fund as the defined benefit plan, based on an independent actuarial valuation carried out at every statutory year end using the Projected Unit Credit Method.

Provision for gratuity for the staff is made on the basis of actuarial valuation and is charged to the Statement of Profit and Loss.

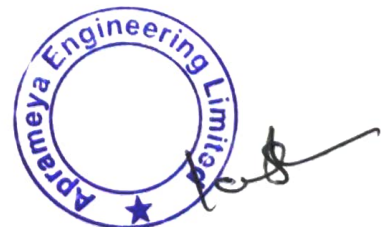
Contribution to defined contribution retirement benefit schemes are recognised as expense in the Statement of Profit and Loss, when employees have rendered services entitling them to contributions.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in Other Comprehensive Income, for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, and is otherwise amortised on a straight line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation and is adjusted both for unrecognised past service cost, and for the fair value of plan assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme, if lower.

Other long - term employment benefits

Liability towards other long term employee benefits if any is determined based on actual liability.



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The current service cost of other long terms employee benefits, recognized in the Statement of Profit and Loss as part of employee benefit expense, reflects the increase in the obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in the Statement of Profit and Loss. The interest cost is calculated by applying the discount rate to the balance of the obligation. This cost is included in employee benefit expense in the Statement of Profit and Loss. Re-measurements are recognized in the Statement of Profit and Loss.

R. Borrowing Costs:

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method.

Borrowing Costs directly attributable to acquisition or construction of qualifying fixed assets are capitalized as part of cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss account in the year in which they are incurred.

S. Income taxes:

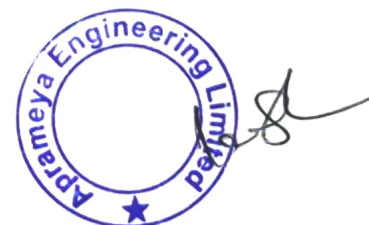
The tax expense comprises of current income tax and deferred tax.

Current Income Tax

Income tax expense comprises of current tax and deferred tax. Income tax expense is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity/OCI, in which case it is recognized in Other Comprehensive Income. Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 using the tax rates and tax laws that have been enacted or substantively enacted on the reporting date. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred Tax

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements. Deferred income tax is determined using tax rates and laws that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realized or the deferred income tax liability is settled.



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Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

T. Provisions, Contingent Liabilities and Contingent Assets:

Provisions:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement.

Warranties

A provision for warranties is recognised when the underlying products or services are sold. The provision is based on technical evaluation, historical warranty data and all possible outcomes by their associated probabilities.

Onerous contracts

A contract is considered to be onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract

Contingent Liabilities:

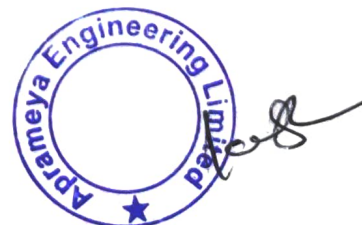
Contingent liability is disclosed for (i) Possible obligations which will be confirmed only by the future events not wholly within the control of the company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent Assets:

Contingent assets are not recognised in the financial statements. A contingent asset is disclosed where an inflow of economic benefits is probable. Contingent assets are assessed continually and, if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

U. Investments in subsidiaries and associates

The Company has elected to recognise its investments in subsidiary and associate companies at cost in accordance with the option available in Ind AS 27, Separate Financial Statements.



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Material Accounting Policies Notes Forming Part of the Standalone financial statements

V. Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

W. Segment Reporting

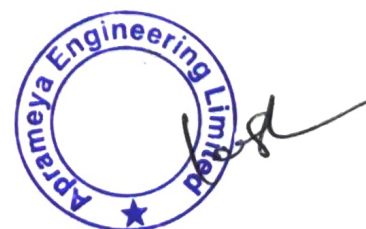
The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the Managing Director or the Whole Time Director in deciding how to allocate resources and in assessing performance. Operating segments are reported in consistent manner with the internal reporting provided to the Managing Director or the Whole Time Director of the Company. They are responsible for allocating resources and assessing performance of the Company.

Unallocable items include general corporate income and expense items which are not allocated to any business segment.

1.4. Recent pronouncements

Recent Indian Accounting Standards (Ind AS) issued not yet effective

Ministry of Corporate Affairs ("MCA") notifies new amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, Ind AS 1 - Presentation of Standalone financial statements, Ind AS 7 - Statement of Cash Flows, Ind AS 107 - Financial Instruments: Disclosures and Ind AS 12, International Tax Reform – Pillar Two Model Rules. The company has reviewed the new pronouncements and based on its evaluation given necessary impact (including additional disclosures) as applicable.



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STANDALONE NOTES FORMING PART OF FINANCIAL STATEMENTS

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

2a Property, plant and Equipments

Particulars	Lease Hold Land	Office Equipments	Furniture and Fixtures	Computers Equipments	Vehicles	Total (Amt in Rs.)
Gross carrying amount as at 01.04.24	102.13	10.20	8.94	6.28	25.38	152.92
Additions	-	-	-	0.19	-	0.19
Disposals	-	-	-	-	-	-
Gross carrying amount as at 31.03.25	102.13	10.20	8.94	6.47	25.38	153.11
Additions	5.71	0.54	-	3.13	-	9.38
Disposals	-	-	-	-	-	-
Gross carrying amount as at 31.03.26	107.84	10.74	8.94	9.60	25.38	162.49
Accumulated Depreciation as at 01.04.24	2.33	3.80	1.92	3.23	6.80	18.08
Depreciation charge for the year	1.03	1.94	0.85	1.86	3.01	8.69
On Disposals	-	-	-	-	-	-
Accumulated Depreciation as at 31.03.25	3.36	5.74	2.77	5.09	9.82	26.76
Depreciation charge for the year	1.05	1.97	0.85	1.11	3.01	8.00
On Disposals	-	-	-	-	-	-
Accumulated Depreciation as at 31.03.26	4.41	7.71	3.61	6.20	12.83	34.76
Net Carrying Amount as at 31.03.25	98.77	4.47	6.17	1.38	15.56	126.35
Net Carrying Amount as at 31.03.26	103.43	3.03	5.32	3.40	12.55	127.73

Notes:

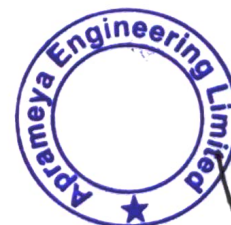
(i) The Company has adopted the deemed cost model for Property, plant and Equipment as permitted under Ind AS.

(ii) The vehicles used for the company's business operations are in the name of the erstwhile partnership firm and the directors of the company.

(iii) The leasehold land has been mortgaged to the bank as collateral security for securing both fund-based and non-fund-based working capital facilities for the subsidiary.

2b Other Intangible Assets

Particulars	Computer Software	Total (Amt in Rs.)
Gross carrying amount as at 01.04.24	-	-
Additions	4.50	4.50
Disposals	-	-
Gross carrying amount as at 31.03.25	4.50	4.50
Additions	1.00	1.00
Disposals	-	-
Gross carrying amount as at 31.03.26	5.50	5.50
Accumulated Depreciation as at 01.04.24	-	-
Depreciation charge for the year	0.42	0.42
On Disposals	-	-
Accumulated Depreciation as at 31.03.25	0.42	0.42
Depreciation charge for the year	0.95	0.95
On Disposals	-	-
Accumulated Depreciation as at 31.03.26	1.37	1.37
Net Carrying Amount as at 31.03.25	4.08	4.08
Net Carrying Amount as at 31.03.2026	4.13	4.13



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3 Investment Property

Particulars	Office Building-1	Office Building-2	Total
Gross carrying amount as at 01.04.24	3.37	5.40	8.77
Additions	-	-	-
Disposals	-	-	-
Gross carrying amount as at 31.03.25	3.37	5.40	8.77
Additions	-	-	-
Disposals	-	-	-
Gross carrying amount as at 31.03.2026	3.37	5.40	8.77
Accumulated Depreciation as at 01.04.24	0.28	0.45	0.72
Depreciation charge for the year	0.12	0.20	0.32
On Disposals	-	-	-
Accumulated Depreciation as at 31.03.25	0.40	0.64	1.04
Depreciation charge for the year	0.12	0.20	0.32
On Disposals	-	-	-
Accumulated Depreciation as at 31.03.2026	0.52	0.84	1.36
Net Carrying Amount as at 31.03.25	2.97	4.76	7.73
Net Carrying Amount as at 31.03.2026	2.84	4.56	7.41

Note:

(i) The Company has adopted the deemed cost model for Investment Property as permitted under Ind AS.

Fair Value of Investment Property Valued by Register Valuer	31st March 2026	31st March 2025
Office No, 5 Sreyas Complex, Ahmedabad, Gujarat, India	17.10	17.10
Office No, 6 Sreyas Complex, Ahmedabad, Gujarat, India	27.42	27.42
Total Fair Value of Investment Properties	44.52	44.52

Notes:

(i) The company has mortgaged above investment properties to banks against term loan , cash credit and other credit facilities availed by the company

(ii) The fair value of investment property is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.



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4 Investments - Non current

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
Investment in equity instruments of subsidiaries (at cost):		
Aprameya Medtech Private Limited (3,50,000 Equity Shares face Value of Rs. 10 each Fully paid up)	35.00	-
Total	35.00	-

5 Other Non current financial Assets

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
At amortised cost		
Unsecured, considered good		
Security Deposits	45.31	6.24
Other deposits	3.54	3.54
Bank Deposit with More than 12 months maturity(*)	419.34	452.95
Total	468.20	462.73

Security Deposits and other security deposit are primarily in relation to public utility services, tender deposit and rental properties.
 (*)Bank deposits are given as margin money to the Banks and customers.

6 Deferred Tax Assets (Net)

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
Deferred Tax Assets		
Related to Timming Difference under Income Tax Act 1961	94.96	51.61
Related to Property Plant and Equipments	-	0.28
Deferred Tax Liabilities		
Related to Property Plant and Equipments	(1.18)	-
Total	93.78	51.89
Movement in Deferred Tax		
Opening Deferred Tax Assets /(Liabilities)	51.89	36.25
Recognized in Statement of Profit and loss (Income/(expense))	43.10	14.87
Recognized in other comprehensive Income	(1.21)	0.77
Closing Deferred Tax Assets /(Liabilities)	93.78	51.89

6.1 The major components of deferred tax (liabilities)/assets arising on account of timing differences are as follows:

As at 31st March 2026	Opening Balance	Profit and Loss	OCI	Closing Balance
Remeasurement benefit of the defined benefit plans through OCI	0.35	-	(1.21)	(0.85)
Related to preliminary expenses deductible over 5 years	0.51	0.51	-	-
On account of provision of Expected Credit losses	39.84	(40.70)	-	80.54
Provision for expense allowed for tax purpose on payment basis	10.89	(4.38)	-	15.27
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act,1961.	0.28	1.46	-	(1.18)
Deferred tax (expense)/benefit	-	(43.10)	(1.21)	-
Net Deferred tax Asset/(Liabilities)	51.89			93.78



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As at 31st March 2025	Opening Balance	Profit and Loss	OCI	Closing Balance
Remeasurement benefit of the defined benefit plans through OCI	(0.41)		0.77	0.35
Related to preliminary expenses deductible over 5 years	1.03	0.51		0.51
On account of provision of Expected Credit losses	26.41	(13.43)		39.84
Provision for expense allowed for tax purpose on payment basis	9.31	(1.59)		10.89
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act,1961.	(0.08)	(0.36)		0.28
Deferred tax (expense)/benefit	-	(14.87)	0.77	
Net Deferred tax Asset/(Liabilities)	36.25			51.89

7 Other non current assets

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
Capital Advances	164.97	79.11
Expenses paid in advance	13.13	16.36
Total	178.11	95.47

8 Inventories

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
(At lower of cost and net realisable value)		
Stock in Trade	194.43	203.51
Work-in-progress	65.78	514.01
Total	260.21	717.52

Notes:

The above inventories are pledged as security to the Bankers against the fund based and non fund based credit limits availed or to be availed by the company.

9 Trade Receivables

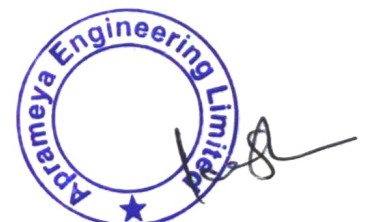
Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
At amortised cost		
Trade Receivables considered Good-secured	-	-
Trade Receivables considered Good-Unsecured	5,780.06	12,055.94
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables credit impaired	-	-
Total	5,780.06	12,055.94
Less : Loss Allowance	(261.69)	(143.53)
Total	5,518.37	11,912.42

Notes:

No trade receivables are due from directors or other officers of the company, either severally or jointly with any other person.
Refer note 39(C) for ageing of trade receivables

10 Cash and cash equivalents

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
Cash in hand	3.93	19.11
Total	3.93	19.11



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11 Bank balances other than cash and cash equivalents

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
At amortised cost		
Other Bank Balances		
In Deposit accounts	557.51	126.45
(as margin money with Banks and Customers)		
Total	557.51	126.45

12 Loans

Particulars	As at 31st March,	As at 31st March,
	2026	2025
	₹	₹
At amortised cost		
Unsecured, considered good		
Loan to employees	0.85	-
Total	0.85	-

13 Other financial assets

Particulars	As at 31st March,	As at 31st March,
	2026	2025
	₹	₹
At amortised cost		
Unsecured, considered good		
Security Deposits	201.70	259.26
Less: Loss allowance	(58.33)	(14.79)
	143.36	244.47
Other deposits	5.71	5.71
Other Receivables	5.23	4.58
Total	154.30	254.76

Security Deposits and other deposit are primarily in relation to public utility services, tender deposit and rental properties.

14 Other Current Assets

Particulars	As at 31st March,	As at 31st March,
	2026	2025
	₹	₹
Expenses paid in advance	35.04	265.84
Advances to suppliers	166.42	78.17
Other Recoverables(Refer note 35 B)	130.69	-
Balances with revenue authorities	283.59	271.57
Total	615.75	615.58



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15 Share Capital

Particulars	No. of Share	As at 31st March, 2026	No. of Share	As at 31st March, 2025
a) Authorised				
Equity shares of Rs. 10/- each	2,00,00,000	2,000.00	2,00,00,000	2,000.00
b) Shares issued, subscribed and fully paid				
Equity shares of Rs. 10/- each	1,90,40,000	1,904.00	1,90,40,000	1,904.00

c) Reconciliation of the Number of shares and amount outstanding at the beginning and at the end of the year :

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Share	₹	No. of Share	₹
At the beginning of the period	1,90,40,000	1,904.00	1,40,00,000	1,400.00
Increase / (decreased) during the period	-	-	50,40,000	504.00
At the end of the year	1,90,40,000	1,904.00	1,90,40,000	1,904.00

During the previous year, the company has completed the Initial Public Offer (IPO), pursuant to which 50,40,000 equity shares face value of Rs. 10 each at premium of Rs. 48 per share were allotted. The company got listed on NSE Emerge platform w.e.f. 01.08.2024.

d) Terms & Rights attached to each class of shares:

The company has only one class of equity shares having face value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any remaining assets of the company, after distribution of all preferential amounts and repayment, if any in the proportion to to the number of equity shares held by the shareholders.

e) Details of Shares held by each Share Holder Holding more than 5% of Shares:

Class of shares / Name of share holder	As at 31st March, 2026		As at 31st March, 2025	
	No. of Share	% of total shares	No. of Share	% of total shares
Equity shares with voting rights				
Chetan Mohan Joshi	69,50,000	36.50%	69,00,000	36.24%
Saurabh Kishorbhai Bhatt	69,50,000	36.50%	69,00,000	36.24%
Total	1,39,00,000	73.00%	1,38,00,000	72.48%

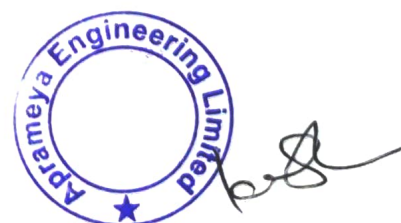
(f) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

(i) During the year 2022-23, the company has allotted 70,00,000 equity shares as fully paid-up bonus shares in the ratio of 1:1 (i.e. One Bonus shares for every share held) by capitalization of Retained Earnings of Rs. 700.00 lakhs/-.

(ii) The company has issued 70,00,000 equity shares to partners of the erstwhile firm i.e M/s Aprameya Engineering on its conversion to private limited company. The shares were issued at par against the Fixed capital of partners outstanding as on date of conversion i.e 27.12.2021.

g) Disclosure of Promoter's Shareholding:

Name of Promoter	As at 31st March, 2026			As at 31st March, 2025		
	No. of Share	% of total shares	% change during the year	No. of Share	% of total shares	% change during the year
Chetan Mohan Joshi	69,50,000	36.50%	0.26%	69,00,000	36.24%	-13%
Saurabh Kishorbhai Bhatt	69,50,000	36.50%	0.26%	69,00,000	36.24%	-13%
Archna Chetan Joshi	60,000	0.32%	-	60,000	0.32%	0%
Pooja Saurabh Bhatt	60,000	0.32%	-	60,000	0.32%	0%
Mohan Champalalji Joshi	40,000	0.21%	-	40,000	0.21%	0%
Devyani Kishorbhai Bhatt	20,000	0.11%	-	20,000	0.11%	0%
Kishorbhai Ichhashankar Bhatt	20,000	0.11%	-	20,000	0.11%	0%



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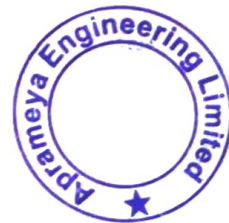
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16 Other Equity

Particulars	As at 31st March, 2026	As at 31st March, 2025
a) Security Premium		
Opening Balance	1,972.46	-
Add: Received on issue of Equity shares during the year	-	2,419.20
Less : Utilised for share issue expenses (Refer note16.1)	-	(446.74)
Closing Balance	1,972.46	1,972.46
b) Retained earnings		
Opening Balance	2,549.65	940.31
Profit for the year	504.11	1,611.61
<i>Items of Other Comprehensive Income</i>		
Less: Remeasurement of Defined Benefit Plans, net of tax	3.59	(2.27)
Closing Balance	3,057.35	2,549.65
Total (a)+(b)	5,029.81	4,522.11

Note 16.1

Pursuant to Section 52 of the Companies Act , 2013 , Securities Premium account has been utilized against share issue expenses related to Issue management fees, brokerage fees ,professional fee and other expenses incurred amounting to Rs. 446.74 lakhs related to the public issue of shares of the company and subsequent listing of the Equity Shares of the company on NSE Emerge Exchange.



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17 Borrowings

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
At Amortised Cost		
(a) Term Loan		
- Secured - at amortized cost		
From GIDC (Refer note No. 17.2)	-	51.38
Less: Current Maturities		8.56
Non Current	-	42.82
(b) Other Loans		
- Unsecured		
From Bank (Refer note No. 17.3)	35.57	17.79
Less: Current Maturities	35.57	17.79
	-	(0.00)
From NBFC (Refer note No. 17.3)	137.61	28.48
Less: Current Maturities	91.05	7.48
	46.57	21.00
(c) Related Party Loans- Unsecured		
From Directors(Refer note No. 17.4)	132.66	531.27
Total	179.23	595.09

17.1 Maturity Profile of above loans

Particulars	As at	As at
	31st March, 2026	31st March, 2025
Secured Loans		
After 1 to 5 years	46.57	42.82
Unsecured Loans		
After 1 to 5 years	179.23	552.27

Details of security and terms of repayment:**17.2 Terms of Repayment**

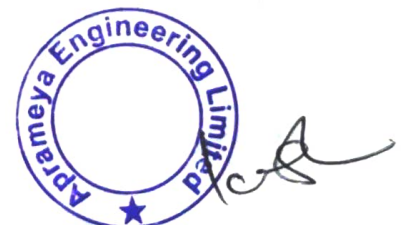
The company has acquired Land on Lease from Sanand GIDC. The GIDC has allowed the company to pay premium of Rs.68.51 Lakhs after the moratorium period of 2 years in 32 Quarterly instalment of Rs. 2.14 Lakhs with interest payable at the rate of 10% p. a. (10% p.a. F.Y. 2024-25) starting from 30-06-2023. Interest is payable in moratorium period as and when due on monthly basis.

17.3 The above unsecured term loans details are as under:

Name	Loan Amount	Tenure in months	EMI Amount	Rate of Interest (%)	Balance as on 31.3.26	Balance as on 31.3.25	Remarks
Bank							
ICICI Bank limited	75.00	18	4.70	14.75	35.57	-	No Comments
IDFC Bank Limited	76.50	18	4.77	15.00	-	9.37	No Comments
Standard Chartered Bank Limited	75.00	19	4.46	15.00	-	8.42	No Comments
NBFCs							
Bajaj Finance Limited	33.85	84	0.96	16.25	21.00	28.48	moratorium period of 36 months
Aditya Birla Capital Limited	75.00	13	6.29	15.00	18.40	-	No Comments
Kisetsu Saison Finance India Private Limited	75.00	24	3.64	15.00	69.88	-	No Comments
Tata Capital Limited	60.00	18	3.74	15.00	28.32	-	No Comments

17.4 Details of terms of repayment

The above loan from directors are repayable after the period of Two years . Interest is paid at 6% p. a.



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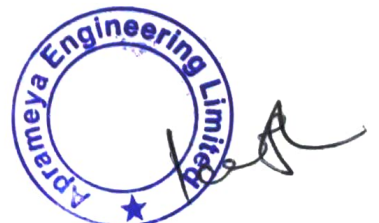
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18 Provisions - Non current

Particulars	As at 31st March, 2026	As at 31st March, 2025
	₹	₹
Provision for Gratuity (Net)(Refer note 35(B))	34.77	23.82
Total	34.77	23.82

19 Other non-current liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
	₹	₹
Income Received in Advance	5.62	7.67
Total	5.62	7.67



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20 Short - Term Borrowings

Particulars	As at 31st March, 2026	As at 31st March, 2025
	₹	₹
At Amortised Cost		
(I) Short term borrowings		
(a) Secured		
- Cash credit facilities from Bank (Refer note no. 20.1)	225.51	1823.90
(b) Unsecured		
- Short term loan Bank (Refer note no. 20.2)	42.97	0.00
- From Short term loan NBFC (Refer note no. 20.2)	137.28	581.51
(II) Current Maturities of Long term borrowings		
(a) Secured		
- From GIDC(Refer note no 17.2)	-	8.56
(b) Unsecured		
- From Bank (Refer note no 17.3)	35.57	17.79
- From NBFC (Refer note no. 17.3)	91.05	7.48
Total	532.37	2439.24

20.1 Cash credit and other working capital facilities

(a) The Bank facilities of Working Capital being Cash Credit limit of Rs. 3,200.00 lakhs (Rs. 1950.00 lakhs for F.Y. 2024-25) and other Facilities obtained from the bank. The interest rate for the above facility is 8.85% p. a. (9.75% for F.Y. 2024-25).

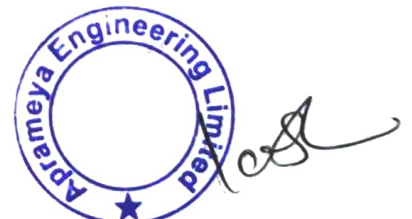
(b) Details of securities :**a. Primary Security**

Hypothecation of entire current assets (Present as well as Future) of the company including stock and Book debts and

b. Collateral Securities

Mortgage on Two Investment properties, Residential and Commercial properties of Directors jointly held with relative members, and Commercial properties of Aprameya Engineering (I) Pvt Ltd. and personal guarantee of Mr Chetan Joshi, Mrs. Archana Joshi, Mr Saurabh Bhatt and Mrs Pooja Bhatt and corporate guarantee of Aprameya Engineering (I) Pvt. Ltd.

Mortgage of Properties as a collateral security to the Bank	Property Owned By	Type of Property
Office No, 5 & 6 Shreyas Complex, Ahmedabad, Gujarat, India	M/s Aprameya Engineering Limited	Investment Property
Office No, 4 Shreyas Complex, Ahmedabad, Gujarat, India	M/s Aprameya Engineering (India) Pvt Ltd	Commercial Property
Shop No. 215 Gala Empire, Opp Doordarshan Road, Drive in Road, Ahmedabad, Gujarat, India	Mr. Saurabh Bhatt & Mrs. Pooja Bhatt	Commercial Property
Shop No. 216 Gala Empire, Opp Doordarshan Road, Drive in Road, Ahmedabad, Gujarat, India	Mr. Chetan Joshi & Mrs. Archana Joshi	Commercial Property
Flat No. A-3/502, 5 the floor, Green Acres, Nr. Auda Lake Prahladnagar, Ahmedabad, Gujarat, India	Mr. Saurabh Bhatt & Mrs. Pooja Bhatt	Residential Property
Flat No. A-1/202, 2nd floor, Green Acres, Nr. Auda Lake Prahladnagar, Ahmedabad, Gujarat, India	Mr. Chetan Joshi & Mrs. Archana Joshi	Residential Property
Office No, 908, 9th Floor, Venus Atlantis, 100 Ft Road, Nr, Auda Garden, Satellite, Ahmedabad	Mr. Saurabh Bhatt & Mr. Chetan Joshi	Commercial Property
Office No, 712, 7th Floor, Venus Atlantis, 100 Ft Road, Nr, Auda Garden, Satellite, Ahmedabad	Mr. Saurabh Bhatt & Mr. Chetan Joshi	
Flat No. A/302, Block A, 3rd floor, "Riviera Elite Flat", Nr Sky City Township, Shela Ahmedabad	Mr. Saurabh Bhatt & Mrs. Pooja Bhatt	Residential Property
Flat No. A/402, Block A, 4th floor, "Riviera Elite Flat", Nr Sky City Township, Shela Ahmedabad	Mr. Chetan Joshi & Mrs. Archana Joshi	
Fixed Deposit of Rs. 560 Lakhs and interest accrued thereon.		



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20.2 The above unsecured term loans details are as under:

Name	Loan Amount	Tenure in months	EMI Amount	Rate of Interest (%)	Balance as on 31.3.26	Balance as on 31.3.25	Remarks
Bank							
Unity Small Finance Bank	51.00	12	4.59	14.50	42.97	-	No Comments
NBFCs							
Siemens Financial Services Limited	200.00	12	16.67	-	83.33		Personal guarantee of two directors of
Siemens Financial Services Limited	606.50	12	50.54	-	-	581.51	
Godrej Finance Limited	45.00	12	4.07	15.50	37.97	-	No Comments
L&T Finance Limited	40.00	12	3.61	15.00	7.09	-	No Comments
Poonawala Fincorp Limited	50.10	12	4.52	15.00	8.88	-	No Comments

21 Trade Payables

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
At Amortised Cost		
Total Outstanding dues of Micro and Small enterprises	66.32	187.14
Total Outstanding dues other than Micro and Small enterprises	239.52	3840.03
Total	305.84	4027.17

(Refer note no.39 (A) and (B))

22 Other Financial Liabilities

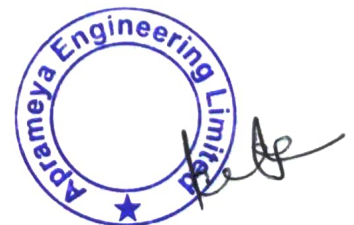
Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
At Amortised Cost		
Interest accrued on borrowings and others	3.40	53.32
Other expenses payable	34.72	66.32
Salary and wages payables	3.29	4.91
Total	41.41	124.56

23 Other Current Liabilities

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
Statutory dues	114.34	519.22
Advance from customers	10.44	3.78
Income Received in Advance	5.54	5.23
Total	130.33	528.23

24 Provisions - Current

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
(a) Provision for employee benefits:		
Provision for bonus	20.85	19.78
Provision for gratuity((Refer note 36(B))	1.67	1.10
Total	22.52	20.88



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25 Revenue from Operations

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
	₹	₹
(a) Sale of Products		
-Traded goods	1,022.21	1,066.70
-Project supplies	4,216.54	12,249.81
	5,238.74	13,316.51
(b) Sale of services comprises :		
-Business Support Services	122.61	183.04
-Maintenance services	113.39	71.16
	236.00	254.21
Total	5,474.75	13,570.71

Note.25.1 : For disaggregated information information on sale of goods required as per Ind AS 115- "Revenue from contract with customers" refer Note No. 36F

26 Other Income

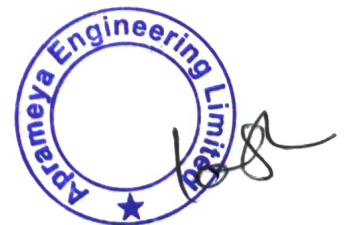
Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
	₹	₹
Interest Income on financial asset at amortised cost:		
Interest Income on Bank deposits	48.37	58.95
Other Income	0.30	-
Total	48.67	58.95

27 Purchase of Stock in Trade

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
	₹	₹
Purchase of Stock in Trade	713.97	712.55
Total	713.97	712.55

28 Turnkey Project Expenses

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
	₹	₹
Project supplies	1,163.69	7,548.55
Project direct expenses	701.11	1,903.66
Total cost of Material Consumed	1,864.80	9,452.22



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29 Changes in Inventories of Stock -in - Trade and Work in Progress

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
	₹	₹
(a) Inventories at the beginning of the year		
Stock in Trade	203.51	262.41
Work in progress	514.01	77.06
	717.52	339.48
(b) Inventories at the end of the year:		
Stock in Trade	194.43	203.51
Work in progress	65.78	514.01
	260.21	717.52
Net Change in Inventories	457.31	(378.04)

30 Employee Benefit expenses

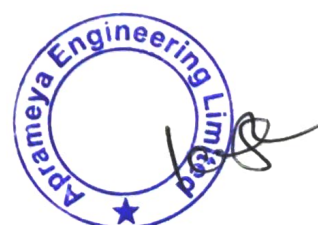
Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
	₹	₹
Salary, Wages, Bonus and Others etc.	302.91	281.69
Contributions to Provident and other funds	10.82	10.14
Staff welfare expenses	22.85	17.71
Total	336.58	309.54

31 Finance Costs

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
	₹	₹
Interest expense on items measured at amortised cost:		
(i) Interest expense		
(a) Borrowings from banks	177.23	127.17
(b) Borrowings from others	132.74	143.61
(ii) Other Finance Cost	54.36	47.36
Total	364.34	318.13

32 Depreciation and Amortisation Expense

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
	₹	₹
Depreciation on Property, Plant and Equipment (Refer Note No. 2(a))	8.00	8.69
Depreciation on Amortisation of Intangible Assets (Refer Note No. 2(b))	0.95	0.42
Depreciation on Investment properties (Refer Note No. 3)	0.32	0.32
Total	9.27	9.43



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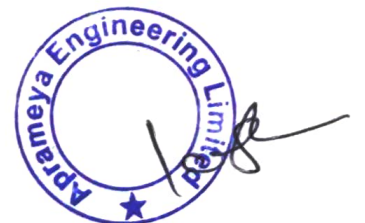
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33 Other Expenses

Particulars	For the year ended on	For the year ended on 31st March
	31st March 2026	2025
	₹	₹
Auditor remuneration(Refer Note No. 33.1)	4.96	6.95
Director's Remuneration	368.20	424.00
Electricity expenses	3.74	3.87
Repairs and Maintenance expenses	1.04	6.46
Repairs and Maintenance expenses -Other	0.84	5.61
Rent expenses(refer note 36(D))	44.45	52.47
Installation expenses	113.14	153.65
Insurance expenses	7.49	9.25
Legal and professional expenses	130.79	51.45
Corporate responsibility expenses(refer note 38(E))	26.50	20.00
Commission expenses	6.18	27.71
Rates & taxes	7.07	6.46
Travelling & Conveyance expenses	107.58	90.13
Selling and distribution expenses	1.32	2.09
Bad debts	-	23.81
Expected Credit Loss(refer Note 38 (A) (ii))	161.70	53.37
Other Miscellaneous Expenses	75.08	96.79
Total	1,060.08	1,034.06

33.1 Payments to Auditors

Particulars	For the year ended on	For the year ended on 31st March
	31st March 2026	2025
Statutory Audit Fees	4.70	4.70
Certification fees	0.26	2.25
Total	4.96	6.95



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34 Taxes Reconciliation

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
(a) Income tax expense		
<i>(i) Current tax</i>		
Current tax on profits for the year	230.00	575.00
Short/ (Excess) provision of earlier year	26.06	0.03
	256.06	575.03
<i>(ii) Total Deferred tax expenses (Benefits)</i>		
	(43.10)	(14.87)
	(43.10)	(14.87)
Total Income tax expenses (i + ii)	212.96	560.17
(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate		
Profit before income tax expense	717.07	2171.77
Tax at the Indian tax rate of 25.17%	180.47	546.59
Non-deductible tax expenses	6.43	13.54
Short/ (Excess) provision of earlier year	26.06	0.03
Income Tax Expense	212.96	560.17

35 Additional Information to the Financial Statements**A. Contingent Liabilities not provided for are classified as under:**

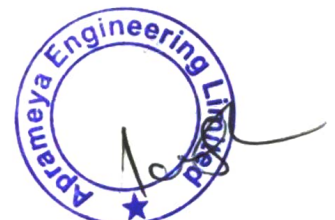
Particulars	As at 31st March, 2026	As at 31st March, 2025
Income Tax Related Matters	2.75	2.58
Tax Deducted at Source	0.30	3.02
Bank Guarantees	802.73	1033.80

B. Other Matters

The company had received order from GST department regarding the blocking of Input Tax Credit (ITC) arising from ineligible ITC of ₹107.22 lakhs claimed on services provided by the Service provider. In compliance with the notice, the company has reversed the ineligible ITC in its books of account and has issued a legal notice to the said service provider for recovery of the ineligible ITC amount along with the Interest paid by the company.

C. Capital Commitment

Particulars	As at 31st March, 2026	As at 31st March, 2025
Estimated amount of Contracts to be executed on capital account and not provided for (net of advances of ₹ 79.11 Lakhs (PY. ₹ 58.32 Lakhs)	9.46	95.33



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ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

36 Disclosures Under Indian Accounting Standards:**(A) Earning per share**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the period.

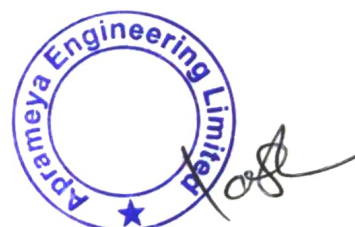
Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the period.

i. Profit attributable to Equity holders of Company

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
Profit attributable to equity holders of the Company for basic and diluted earnings per share	504.11	1,611.61

ii. Weighted average number of ordinary shares

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
Issued ordinary shares(in Nos)	1,90,40,000	1,40,00,000
Add: Weighted average number of Equity shares Issued during the year	-	33,83,014
Total	1,90,40,000	1,73,83,014
Basic and diluted earnings per share	2.65	9.27



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(B) Disclosure as required under Ind AS 19 - Employee Benefits**[1] Defined benefit plans:**

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is unfunded. The following tables summaries the components of net benefit expense recognized in the Statement of profit and loss and the unfunded status and amounts recognized in the balance sheet for the gratuity plan.

Risks associated with defined benefit plan

Interest rate risk: A fall in the discount rate which is linked to the Government securities rate will increase the present value of the liability requiring higher provision.

Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. The entity has to manage pay-out based on pay as you go basis from own funds.

Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

Characteristics of defined benefit plans

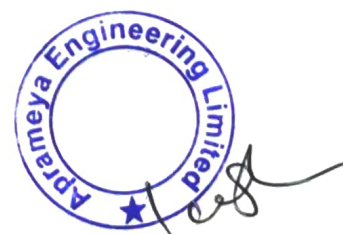
During the year, there were no plan amendments, curtailments and settlements.

The following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements :

Defined benefit plans

a) Reconciliation in present value of obligations (PVO) - Defined Benefit Obligation:	Gratuity unfunded as on	
	31st March, 2026	31st March, 2025
Present value of Benefit Obligations at the beginning of the period	24.92	18.55
Current Service Cost	3.84	2.99
Interest Cost	1.10	1.34
Past Service Cost	11.38	-
(Benefits Paid Directly by the employer)	-	(1.00)
Actuarial (Gains)/Losses on obligations	-	-
Due to Change in Demographic Assumption	-	-
Due to Change in Financial Assumption	(2.08)	0.95
Due to Experience	(2.72)	2.09
Present value of Benefit Obligations at the end of the year	36.44	24.92

b) Reconciliation of PVO and fair value of plan assets:	Gratuity unfunded as on	
	31st March, 2026	31st March, 2025
Present value of Benefit Obligations at the end of the year	36.44	24.92
Fair value of Plan assets at the end of the year	-	-
Net (Asset) / Liability recognised in Balance sheet	36.44	24.92



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c) Net Interest Cost for Current year	Gratuity unfunded as on	
	31st March, 2026	31st March, 2025
Present Value of Benefit Obligation at the Beginning of the year (Fair Value of Plan Assets at the Beginning of the year)	24.92 -	18.55 -
Net Liability/ (Asset) at the Beginning	24.92	18.55
Interest cost (Interest Income)	1.10 -	1.34 -
Net Interest Cost for Current Year	1.10	1.34

d) Net Expenses recognised in the statement of Profit and Loss accounts	Gratuity unfunded as on	
	31st March, 2026	31st March, 2025
Current Service Cost	3.84	2.99
Net Interest Cost	1.10	1.34
Past Service Cost	11.38	-
Total Expense	16.32	4.33

e) Expense recognised in Other comprehensive Income for Current year	Gratuity unfunded as on	
	31st March, 2026	31st March, 2025
Actuarial (Gains) Losses on Obligation for the year	(4.80)	3.04
Return on Plan Assets, Excluding Interest Income	-	-
Net (Income)/ Expense For the Period Recognized in OCI	(4.80)	3.04

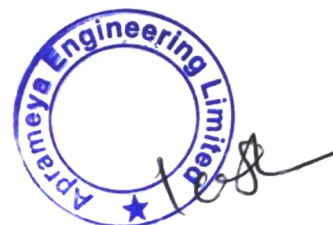
f) Balance Sheet Reconciliation	Gratuity unfunded as on	
	31st March, 2026	31st March, 2025
Opening balance	24.92	18.55
Expense Recognized in Statement of Profit Or Loss	16.32	4.33
Expense Recognized in OCI (Employer's Contribution)	(4.80) -	3.04 (1.00)
Net Liability (Assets) Recognized in the Balance Sheet	36.44	24.92

g) Other Details	Gratuity unfunded as on	
	31st March, 2026	31st March, 2025
No of Active Members(In Numbers)	39	39
Per Month Salary for Active Members (Rs in Lakhs)	9.68	6.06
Weighted Average Duration of the Projected Benefit Obligation(In years)	12	12
Average Expected Future Service(In years)	13	13
Projected Benefit Obligation (Rs. In Lakhs)	36.44	24.92
Prescribed Contribution for Next Year (12 Months)	-	-

h) Assumptions used in the accounting for the gratuity plan:	Gratuity unfunded as on	
	31st March, 2026	31st March, 2025
Expected return on plan assets (%)	N.A.	N.A.
Rate of Discounting	7.40%	6.83%
Rate of Salary Increase	7.00%	7.00%
Rate of Employee Turnover	5.00%	5.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban

Note 1: Discount rate is determined by reference to market yields at the balance sheet date on Government bonds, where the currency and terms of the Government bonds are consistent with the currency and estimated terms for the benefit obligation.

Note 2: The estimate of future salary increase takes into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.



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Sensitivity Analysis

Particulars	Gratuity unfunded as on	
	31st March, 2026	31st March, 2025
Projected Benefit Obligation on Current Assumptions	36.44	24.92
+1.00% Change in Rate of Discounting	(3.51)	(2.31)
-1.00% Change in Rate of Discounting	4.14	2.72
+1.00% Change in Rate of Salary escalation	3.81	2.39
-1.00% Change in Rate of Salary escalation	(3.56)	(2.33)
+1.00% Change in Rate of Employee Turnover	0.03	(0.12)
-1.00% Change in Rate of Employee Turnover	(0.05)	0.12

The sensitivity analysis has been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet.

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at balance sheet date:

Particulars	Gratuity unfunded as on	
	31st March, 2026	31st March, 2025
Total employee benefit liabilities	36.44	24.92
Non-current	34.77	23.82
Current	1.67	1.10

Impact of New Labour Code

The Government of India has notified the implementation of four new Labour Codes effective 21st November, 2025, by consolidating and rationalizing 29 existing labour laws. Further based on management estimates and actuarial valuation obtained, the company has considered the impact of gratuity liability arising from the implementation of the New Labour Codes and accordingly the financial impact of the same has been recognized as an additional expense of Rs. 11.38 Lakhs in the financial statements for the year ended 31st March, 2026.

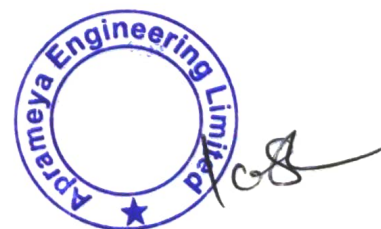
Other Employee Benefits

The company has paid its obligation towards leave encashment before the end year and there are no carry forward leave encashment to be payable as on the end of the financial year.

(ii) Defined Contribution plans:

Amounts recognized as expense for the period towards contribution to the following funds:

Particulars	As on	
	31st March, 2026	31st March, 2025
Employers contribution to:		
-Provident Fund (PF)	10.03	9.60
-Employee State Insurance Scheme	0.79	0.54
Total Compensation	10.82	10.14



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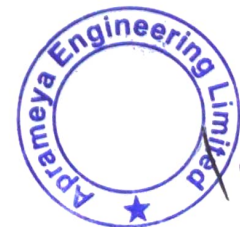
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(C) Related Party Disclosures**(i) Name of the related party and nature of relationship: -**

Names of related parties	Description of relationship
Subsidiary Company 1. Aprameya Medtech Private Limited	Subsidiary Company - 70% of Share holding held by the company
Key Managerial Personnel (KMP) 1. Mr. Chetan Joshi 2. Mr. Saurabh Bhatt 3. Mrs. Archana Joshi 4. Mrs. Pooja Bhatt 5. Mrs. Salini Hitesh Jalan 6. Mrs. Raina Singh 7. Mrs Heena Hareshbhai Jaichandani 8. Mr. Sureshkumar Verma 9. Mrs. Ummay Amen Masraqi 10. Mrs. Sanjoly Alkesh Jalan 11. Mr. Jignesh Suthar	Managing Director Chairmain & Executive Director Director Director Independent Director Independent Director Independent Director Independent Director Company Secretary (w.e.f 01.01.2025) Company Secretary (w.e.f 02.03.24 upto 31.12.2024) Chief Financial Officer
Transaction with Related Entities 1. Mecviz Endoscopy India Private Limited 2. Aprameya Engineering (India) Private Limited 3. Aprameya Foundation ("Divya Jyot Vehicular Mishaps Relief Foundation" upto 17.06.2024)	Entities over which KMP / Relatives of KMP can exercise significant influence

[ii] Transactions along with related parties for the period ended March 31, 2026

Name of Parties	For the year ended on 31st March 2026	For the year ended on 31st March 2025
Investment in Equity Share Aprameya Medtech Pvt. Ltd.	35.00	-
Rent Expense Mr. Chetan Joshi Mr. Saurabh Bhatt Mrs. Archana Joshi Mrs. Pooja Bhatt Aprameya Engineering (India) Private Limited	17.55 17.55 2.40 2.40 3.99	19.50 19.50 2.40 2.40 3.63
Interest Expense Mr. Chetan Joshi Mr. Saurabh Bhatt Mecviz Endoscopy India Private Limited Aprameya Engineering (India) Private Limited	27.31 21.76 - -	24.53 22.03 3.00 9.69
Salary Expense Mr. Chetan Joshi Mr. Saurabh Bhatt Mrs. Archana Joshi Mrs. Pooja Bhatt Mr. Jignesh Suthar Ms. Sanjoly Jalan Mrs. Ummay Amen Masraqi	167.25 167.25 16.85 16.85 15.30 - 5.04	195.00 195.00 17.00 17.00 12.85 3.15 1.26



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Corporate Social Responsibility		
Aprameya Foundation ("Divya Jyot Vehicular Mishaps Relief Foundation" upto 17.06.2024)	26.50	20.00
Director Sitting Fees		
Mrs Heena Hareeshbhai Jaichandani	0.60	0.60
Mrs. Raina Singh	0.60	0.60
Mrs. Salini Hitesh Jalan	0.60	0.60
Mr. Sureshkumar Verma	0.60	0.60
Unsecured Loan taken during the year		
Mr. Chetan Joshi	-	136.21
Mr. Saurabh Bhatt	-	21.00
Mecviz Endoscopy India Private Limited	-	20.30
Aprameya Engineering (India) Private Limited	-	190.80
Unsecured Loan paid back during the period		
Mr. Chetan Joshi	171.45	343.05
Mr. Saurabh Bhatt	227.15	254.64
Aprameya Engineering (India) Private Limited	-	363.80
Mecviz Endoscopy India Private Limited	-	203.20
Balance Outstanding		
Rent Deposit Outstanding Receivable		
Mr. Chetan Joshi	1.63	1.63
Mr. Saurabh Bhatt	1.63	1.63
Mrs. Pooja Bhatt	0.20	0.20
Mrs. Archana Joshi	0.20	0.20
Aprameya Engineering (India) Private Limited	0.25	0.25
Unsecured Loan Outstanding		
Mr. Chetan Joshi	128.20	299.65
Mr. Saurabh Bhatt	4.46	231.61
Amount Payable Outstanding		
Mr. Chetan Joshi	-	22.07
Mr. Saurabh Bhatt	-	19.83
Mecviz Endoscopy India Private Limited	-	2.70
Aprameya Engineering (India) Private Limited	-	8.73
Personal Guarantee availed from following Directors for Securing Bank Facilities	Amount Rs.	Amount Rs.
Mr. Chetan Joshi ,Mr. Saurabh Bhatt, Mrs. Archana Joshi & Mrs. Pooja Bhatt	3200 Lakhs	1950 Lakhs
Corporate Guarantee availed from related entities for Securing Bank Facilities		
Aprameya Engineering (India) Private Limited	3200 Lakhs	1950 Lakhs
Securities and Guarantees extended For Credit facilities availed by the Subsidiary Company		
- The leasehold land has been mortgaged to the bank as collateral security for securing both fund-based and non-fund-based working capital facilities for the subsidiary.	400 Lakhs	400 Lakhs
- Corporate Guarantee given to Bank for Subsidiary		



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(D) Leases:

(i) As Lessee

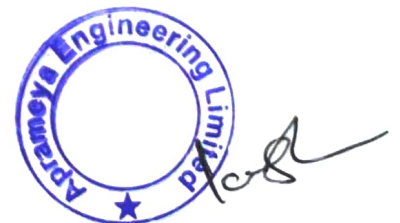
(a) Short term Leases

The Company has taken various premises under short term lease. The Lease agreements have no sub leases. These Lease are generally cancellable and are renewable by mutual consent on mutually agreed terms. There are no restrictions imposed by lease agreements. The lease payment recognised in the statement of profit & loss during the year 31st March, 2026 is ₹ 44.45Lakhs (₹ 52.47 lakhs for F.Y. 2024-25).

(b) Finance Leases

The lease hold land asset has been created on account of payments made by the company towards lease hold land acquired during the year.

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
Amortisation charges for the period	1.05	1.03



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(E) Segment reporting:**Primary Segment**

There are two major Business segments. One is trading of Medical support Equipments(Trading Sales) and another is supplies for Infra Projects for health care sectors(Turnkey project supplies).

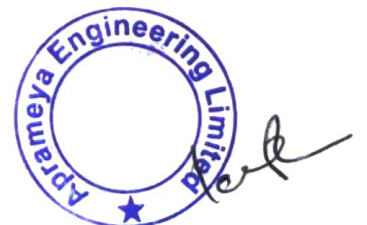
Revenue by Type of Business	31st March, 2026			31st March, 2025		
	Trading Sales	Trunkey Project Supply	Total	Trading Sales	Trunkey Project Supply	Total
Segment Revenue	1,022.21	4,452.54	5,474.75	1,066.70	12,504.01	13,570.71
Segment Results	292.97	2,026.37	2,319.34	113.89	3,488.74	3,602.63
Add:						
Unallocable income and Expenditure						
(1) Expense			(1,650.95)			(1,489.80)
(2) Other Income			48.67			58.95
Profit Before Tax			717.07			2171.77
Less: Tax expenses			212.96			560.17
Profit After Tax	-	-	504.11	-	-	1611.61
Other Comprehensive Income			3.59			(2.27)
Total Comprehensive Income			507.70			1609.33
Segment assets and Liabilities						
Segment Assets	709.57	6,540.90	7250.47	1237.46	12310.01	13547.47
Unallocated Assets			935.44			848.63
Total Assets			8185.91			14396.10
Segment Liabilities	93.40	257.22	350.62	737.93	3359.35	4097.28
Unallocated Liabilities			189.88			838.37
Total Liabilities			540.50			4935.65
Capital employed	616.18	6,283.68	6,899.86	499.54	8950.66	9450.19
Unallocated			745.56			10.26
Total Capital employed			7645.42			9460.45

Notes:

(i) The Group has common PPE for Trading and Trunkey Project supplies.

(ii) Concentration of Revenues from 1 customers (1 customer for F.Y. 2025-26) of the company were 61.22% of Total Revenue (83.05 %, For F. Y. 2024-25) for the year ended 31st March, 2026.

(iii) Segment revenue generated from external customers which is fully attributable to the company's Country of domicile i.e. India. All assets are located in the Company's Country of domicile.



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(F) Disclosure on revenue pursuant to Ind AS 115 - Revenue from Contracts with Customers:**(i) Disaggregation of revenue**

(a) Revenue from sale of products are recognised at a point in time. There are no further disaggregation of revenue with respect to this information.

(b) Revenue from sale of products is from Domestic market i.e from sales within India. There are no further disaggregation of revenue with respect to this information.

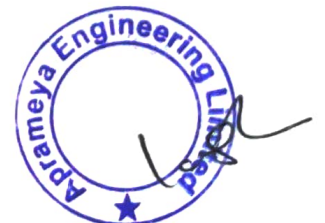
(ii) Reconciliation of the amount of revenue recognised in the statement of profit and loss with the contracted price:

Particulars	For the Year ended 31.03.2026	For the Year ended 31.03.2025
Revenue as per Contracted price	5479.29	13903.76
Adjustments		
Less:- Discounts, rebates , Incentives and Liquidated Damages	4.54	333.05
Revenue from contract with Customers(excluding other operative Income)	5,474.75	13,570.71

(iii) Contract balances:

The following table provides information about receivables, contract assets and contract liabilities from the contracts with customers.

Particulars	For the Year ended on 31st March 2026	For the Year ended on 31st March 2025
Trade receivables	5,518.37	11,912.42
Contract assets	-	-
Contract liabilities	-	-
Advance from Customers	10.44	3.78



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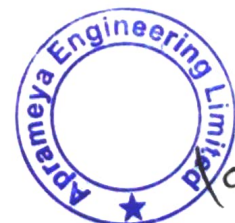
37 Fair Value Measurements

Financial instruments by category

Carrying value of Financial Assets and financial Liabilities including their levels in the fair value hierarchy, are presented below. Financial Assets and Financial Liabilities such as cash and cash equivalents, other bank balances, trade receivables, loans, Trade payables, borrowings of which the fair value is a reasonable approximation of fair value due to their short term nature are disclosed at carrying values.

Particulars	FVTPL	FVOCI	Amortized Cost
As at 31st March, 2026			
Financial Assets			
Loans and advances	-	-	0.85
Deposits	-	-	203.15
Trade Receivables	-	-	5518.37
Cash and Cash Equivalents	-	-	3.93
Bank Balances other than above	-	-	976.85
Total Financial Assets	-	-	6703.16
As at 31st March, 2025			
Financial Assets			
Loans and advances	-	-	0.00
Deposits	-	-	264.54
Trade Receivables	-	-	11912.42
Cash and Cash Equivalents	-	-	19.11
Bank Balances other than above	-	-	579.40
Total Financial Assets	-	-	12775.47
As at 31st March, 2026			
Financial Liabilities			
Borrowings	-	-	711.60
Other financial Liabilities	-	-	41.41
Trade payables	-	-	305.84
Total Financial Liabilities	-	-	1058.85
As at 31st March, 2025			
Financial Liabilities			
Borrowings	-	-	3034.33
Other financial Liabilities	-	-	124.56
Trade payables	-	-	4027.17
Total Financial Liabilities	-	-	7186.07

Note: Investment in subsidiaries which have been carried at cost Rs. 35.00 lakhs (P.Y. Nil Lakhs)



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(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial Assets and Liabilities measured at fair value - recurring fair value measurements

As at 31st March, 2026	Carrying Amount	Level 1	Level 2	Level 3
Financial Assets at FVTPL	-	-	-	-
Financial Assets at FVOCI	-	-	-	-
Total Financial Assets	-	-	-	-
Financial Liabilities at FVTPL	-	-	-	-
Financial Liabilities at FVOCI	-	-	-	-
Total Financial Liabilities	-	-	-	-

As at 31st March, 2025	Carrying Amount	Level 1	Level 2	Level 3
Financial Assets at FVTPL	-	-	-	-
Financial Assets at FVOCI	-	-	-	-
Total Financial Assets	-	-	-	-
Financial Liabilities at FVTPL	-	-	-	-
Financial Liabilities at FVOCI	-	-	-	-
Total Financial Liabilities	-	-	-	-

Level 1: Hierarchy includes financial instruments measured using quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

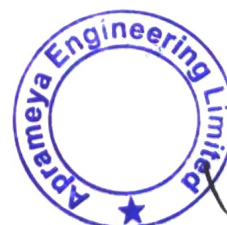
There are no transfers between levels 1 and 2 during the year.

The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels at the end of the reporting period.

(ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of the remaining financial instruments is determined using discounted analysis (if any).



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38 Financial Risk Management

The Company's principal financial liabilities comprise of loan from banks and trade payables. The main purpose of these financial liabilities is to raise finance for the Company's operations. The Company has various financial assets such as trade receivables, cash and short term deposits, other Deposits, which arise directly from its operations. The main risks arising from Company's financial instruments are foreign currency risk, credit risk, market risk, interest rate risk and liquidity risk. The Board of Directors review and agree policies for managing each of these risks.

(A) Credit risk

Credit risk is the risk of incurring a loss that may arise from a borrower or customer failing to make required payments. Credit risk arises mainly from outstanding receivables from free market dealers, cash and cash equivalents, employee advances and security deposits. The Company manages and analyses the credit risk for each of its new clients before standard payment and delivery terms and conditions are offered.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer and including the default risk of the industry, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business;
- ii) Actual or expected significant changes in the operating results of the counterparty;
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations;
- iv) Significant increase in credit risk on other financial instruments of the same counterparty;
- v) Significant changes in the value of the collateral supporting the obligation or in the quality of the third-party guarantees or credit enhancements.

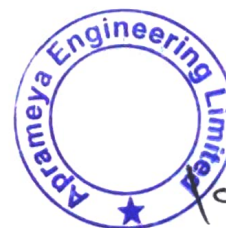
Financial assets are written off when there is no reasonable expectations of recovery, such as a customer failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as income in the statement of profit and loss.

(i) Trade Receivables

For trade receivables, the Company applies the simplified approach permitted by Ind AS 109 Financial Instrument, which requires expected lifetime losses to be recognized from initial recognition of the receivables. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit Losses (ECL), the Company considers reasonable and relevant information that is available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

(ii) The reconciliation of ECL is as follows:

Particulars	31st March, 2026	31st March, 2025
Balance at the beginning of the period	143.53	92.26
Provision made/(reversed) during the period	118.16	51.27
Balance at the end:	261.69	143.53



APRAMEYA ENGINEERING LIMITED (CIN : L51909GJ2021PLC128294)

FORMERLY KNOWN AS APPRAMEYA ENGINEERING PRIVATE LIMITED

STANDALONE NOTES FORMING PART OF FINANCIAL STATEMENTS

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

(iii) Cash and Cash Equivalents and Other Bank balances

As at the year end, the company held cash and cash equivalents and Other Bank balances of Rs. 980.78 Lakhs (Rs. 598.50 lakhs for F.Y. 2024-25). The Bank balances are held with banks .

(iv) Other Financials Assets

It mainly includes deposits given to Government authorities at the time of securing the contracts. The same are considered to be of good quality and there is no significant increase in credit risk. The company has provided addition loss allowance of Rs. 43.55 lakhs (F.Y. 24-25 of Rs. 2.10 Lakhs) on the above deposits

(B) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Maturities of financial liabilities

The tables herewith analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities

Particulars	Less than 1 year	More than 1 year	Total
As at 31st March, 2026			
Non-derivatives			
Borrowings	532.37	179.23	711.60
Other financial liabilities	41.41	-	41.41
Trade Payable	305.84	-	305.84
Total Non-derivative liabilities	879.62	179.23	1058.85
As at 31st March, 2025			
Non-derivatives			
Borrowings	2439.24	595.09	3034.33
Other financial liabilities	124.56	-	124.56
Trade Payable	4027.17	-	4027.17
Total Non-derivative liabilities	6590.98	595.09	7186.07

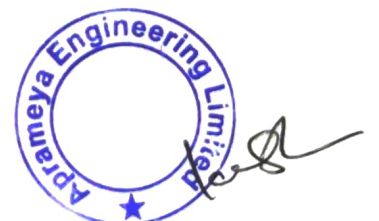
(C) Market risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

i. Currency risk

Currency market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

The risk is measured through a forecast of foreign currency for the Company's operations. The Company has no exposure to foreign currency risk at the end of the reporting period.



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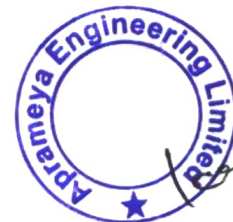
STANDALONE NOTES FORMING PART OF FINANCIAL STATEMENTS

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(D) Capital Management Policy

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The primary objective of the Company's capital management is to ensure that it maintains a strong credit and liquidity in order to support its business activities. The Company manages its capital and makes adjustments to it in light of the changes in economic and market conditions. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings less cash and free short-term deposits (including other bank balance)

Particulars	As at March 31, 2026	As at March 31, 2025
Long Term Borrowing	179.23	595.09
Short Term Borrowing	532.37	2439.24
Total debt (A)	711.60	3034.33
Cash and cash equivalents	3.93	19.11
Total Liquid Assets - (B)	3.93	19.11
Net debt (C)=(A)- (B)	707.67	3015.22
Share capital	1904.00	1904.00
Other equity	5029.81	4522.11
Total capital (D)	6933.81	6426.11
Gearing ratio(C/(C+D))	9.26%	31.94%



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E Corporate Social Responsibility (CSR)

As per section 135 of the Companies Act , 2013 , a CSR committee has been formed by the company. The areas for CSR activities are promoting education, art and culture, healthcare, uplift of of backward communities as specified in Schedule VII of the Companies Act, 2013. The details of amount required to be spent and actual expenses spent during the year is as under:

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
(a) Gross amount required to be spent by the company during the year	26.38	19.43
(b) Amount spent during the year on		
1. Construction / Acquisition of Assets		
- In cash		-
- Yet to be paid in cash		-
2. On purpose other than (i) above		
- In cash	26.50	20.00
- Yet to be paid		-
(c) Shortfall at the end of the year		-
(d) Total of previous years shortfall		-
(e) Reason for shortfall		-
(f) Nature of CSR activities	Education and Health promotion, upliftment of backward communities, welfare of women, youth and children through education, economic environment and skill development, provide relief to motor vehicle accident victims and assistant funds for education of the survivors, etc.	
(g) Details of related party transactions	26.50	20.00
(h) Movements in the provision of CSR during the year		
Balance at the beginning of the year	-	-
Provision made during the year	-	-
Provision utilised during the year	-	-
Balance at the end of the year	-	-



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STANDALONE NOTES FORMING PART OF FINANCIAL STATEMENTS

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

39 Other Disclosures :**(A) Disclosures required under the Act**

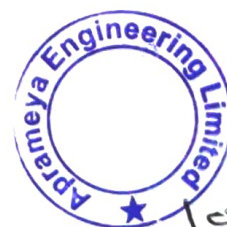
As represented by the management, they have identified the Micro, Small and Medium enterprises based on confirmation received from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, and the payments of dues to Micro, Small and Medium enterprises are generally made within stipulated period of 45 days as prescribed under Micro, small and Medium Enterprises Development Act. As represented by the company, there is no claim of Interest from any Micro, small and Medium Enterprises:

On the basis of confirmation obtained from the supplier who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and based on the information available with the company, the following are the details:

Particulars	As at 31st March, 2026	As at 31st March, 2025
a. The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each		
i) Principle Amount	66.32	187.14
ii) Interest Due thereon	0.39	0.57
b. The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
c. The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d. The amount of interest accrued and remaining unpaid at the end of each accounting year; and	0.39	0.57
e. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

(B) Trade Payables Ageing Summary

Particulars	Outstanding for following periods from date of invoice				
	Less than 1 year	1-2 years	2-3 Years	More than 3 Years	Total
As at 31st March, 2026					
MSME	66.32	-	-	-	66.32
Others	229.49	3.49	6.54	0.00	239.52
Disputed Dues - MSME					
Disputed Dues - Others					
As at 31st March, 2025					
MSME	187.14	-	-	-	187.14
Others	3831.28	8.35	0.40	0.00	3840.03
Disputed Dues - MSME					
Disputed Dues - Others					



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STANDALONE NOTES FORMING PART OF FINANCIAL STATEMENTS

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

(C) Trade Receivable Ageing Schedule

Particulars	Outstanding for following periods from date of invoice					Total
	Less than 6 months	6 month - 1 Year	1-2 Years	2-3 Years	More than 3 years	
As at March 31, 2026						
(i) Undisputed Trade receivables - considered good	1745.05	2991.49	365.07	417.61	260.84	5780.06
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	1,745.05	2,991.49	365.07	417.61	260.84	5,780.06
Expected Credit Loss rate (%)	0%	0.08%	1%	30%	50%	
Less: Provision for Expected Credit Loss (ECL)		2.49	3.50	125.28	130.42	261.69
Total Trade Receivable - 31.03.2025	1,745.05	2,989.00	361.57	292.33	130.42	5,518.37

As at 31st March, 2025						
(i) Undisputed Trade receivables - considered good	11060.55	170.60	540.19	145.98	138.62	12055.94
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	11,060.55	170.60	540.19	145.98	138.62	12,055.94
Expected Credit Loss rate (%)	0%	2%	5%	30%	50%	
Less: Provision for Expected Credit Loss (ECL)		3.41	27.01	43.79	69.31	143.53
Total Trade Receivable - 31.03.2025	11,060.55	167.19	513.18	102.18	69.31	11,912.42



APRAMEYA ENGINEERING LIMITED (CIN : L51909GJ2021PLC128294)

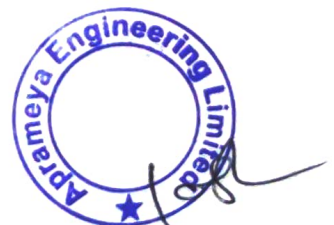
FORMERLY KNOWN AS APPRAMEYA ENGINEERING PRIVATE LIMITED

STANDALONE NOTES FORMING PART OF FINANCIAL STATEMENTS

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

40 Disclosures related to Ratios

Name of Ratio	Formula	For the year ended on 31st March 2026		For the year ended on 31st March 2025		Difference	Remarks
Current Ratio	Current Assets	7253.74	7.03	13645.84	1.86	278.08%	Due to decrease in current assets & current Liabilities
	Current Liabilities	1032.47		7343.40			
Debt Equity Ratio	Short term Debt + Long term Debt	711.60	0.10	3034.33	0.47	-78.27%	Due to repayment of debt & increase in shareholders' equity
	Share holder's equity	6933.81		6426.11			
Debt Service Coverage Ratio	Earnings available for debt service	941.96	1.03	1930.32	1.85	-44.40%	Due to decrease in earning & repayment of debt
	Debt Service	918.05		1045.98			
Return on Equity	NPAT	504.11	7.45%	1611.61	36.77%	-79.73%	Due to decrease in NPAT & increase in network
	Average Net worth	6764.58		4,383.21			
Inventory Turnover Ratio	Net Sales	5474.75	11.20	13570.71	25.68	-56.39%	Due to decrease in turnover & average inventory
	Average Inventory	488.86		528.50			
Receivable	Net Sales	5474.75	0.63	13570.71	1.53	-58.99%	Due to decrease in net sales & average debtors
	Average Debtors	8715.39		8,859.38			
Trade payable turnover Ratio	Net Credit Purchase	3,082.45	1.42	10,701.46	4.56	-68.77%	Due to decrease in credit purchase & Increase in average creditors
	Average Creditors	2166.51		2,348.64			
Net Capital	Net Sales	5474.75	0.87	13570.71	2.90	-69.84%	Due to decrease in turnover and Increase in working capital
	Average Working Capital	6261.85		4,681.93			
Net Profit Ratio	NPAT	504.11	9.21%	1611.61	11.88%	-22.46%	Due to decrease in turnover & Net Profit
	Net Sales	5474.75		13570.71			
Return on Capital Employed	Earning before interest and taxes	1,081.40	14.32%	2489.91	26.46%	-45.89%	Due to Decrease in EBIT & capital employed
	Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liability)	7551.63		9408.56			
Return on Investment	Income generated from Invested funds	48.37	4.65%	58.95	7.27%	-35.95%	Due to Decrease in income & increase in investment
	Average Invested funds in Treasury Investment	1039.28		811.14			



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ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

41 Additional Regulatory Information to be disclosed as per Schedule III of the Companies Act, 2013

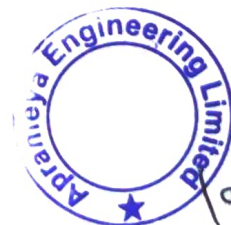
- (a) The company holds all the title deeds of immovable property in its name.
- (b) The Company does not have any transactions with companies struck-off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
- (c) **Others:**
- (i) The company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- (ii) The quarterly returns and statement of current assets filed by the company with Banks are generally in agreement with the books of account. However, there are some reconciliations differences as mentioned in Note No. -41.1
- (iii) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The company have not traded or invested in Crypto currency or Virtual Currency during the period.
- (v) The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- vii) The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- viii) The company is not declared as wilful defaulter by any bank or financial Institution or other lender.
- ix) There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

Notes: 41.1: Details of quarterly returns and statement of current assets filed by the company with banks along with the reasons for material discrepancy

Name of Bank	Qtr.	Details of current assets	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Reason for material discrepancies
Punjab National Bank	Jun-25	Inventory	988.27	927.91	(60.36)	Refer Note: 1
		Book Debts	11,583.59	11,603.87	20.28	Refer Note: 2
		Trade Payable	3,927.88	3,893.44	(34.44)	Refer Note: 1
	Sep-25	Inventory	446.46	446.46	(0.00)	-
		Book Debts	11,453.54	11,464.67	11.13	Refer Note: 2
		Trade Payable	1,569.46	1,644.55	75.09	Refer Note: 3
	Dec-25	Inventory	389.42	389.42	0.00	-
		Book Debts	10,694.95	10,697.70	2.75	Refer Note: 2
		Trade Payable	1,065.17	1,076.40	11.23	Refer Note: 1
Mar-26	Inventory	260.21	261.31	1.10	Not Material	
	Book Debts	5,780.06	5,942.80	162.75	Refer Note: 2	
	Trade Payable	305.84	369.50	63.66	Refer Note: 3	

Note:

- 1 Late Receipt of Invoice Cause difference in Trade payable balance
- 2 Late booking of TDS and GST TDS causes Difference
- 3 Debit note provision made against trade payable



APRAMEYA ENGINEERING LIMITED (CIN : L51909GJ2021PLC128294)
 FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
STANDALONE NOTES FORMING PART OF FINANCIAL STATEMENTS

42 Disclosure related to Initial Public Offer (IPO):

In previous financial year, the company has completed the Initial Public Offer (IPO), pursuant to which 50,40,000 equity shares face value of Rs. 10 each at premium of Rs. 48 per share were allotted. The company got listed on NSE Emerge platform w.e.f. 01.08.2024.

Particular	Amount to be utilised	Actual Utilisation upto 31.03.2025
For Working Capital Purpose	2100	2100
For General Purpose	373.44	373.44
For Share Issue Expense	449.76	449.76
Total	2,923.20	2,923.20

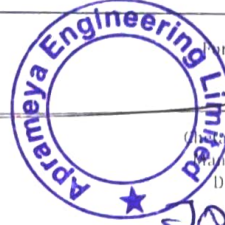
43 These Financial Statements were authorised for issue in accordance with the resolution of the Board of Directors in its meeting held on 28th May, 2026. The financial statements as approved by the board of directors are subject to final approval of its share holders.

Signature to notes "1" to "42"

As per our Audit Report of Even Date
 For CNK & Associates, LLP
 Chartered Accountants
 FRN:- 101961W / W-100036

[Signature]
 Paveen Shah
 Partner
 Mem. No.: 125011

Place : Ahmedabad
 Date : 28th May 2026



For and on Behalf of the Board of Directors
 For Aprameya Engineering Limited

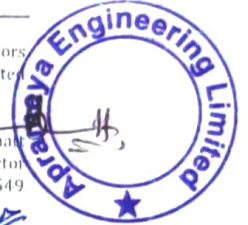
[Signature]
 Gajanan Mohan Joshi
 Managing Director
 DIN : 03056083

[Signature]
 Mr. Jignesh Suthar
 Chief financial Officer

Place : Ahmedabad
 Date : 28th May 2026

[Signature]
 Saurabh Kishor Bhat
 Managing Director
 DIN : 03071549

[Signature]
 Mrs. Ummay Masraqi
 Company Secretary
 Mem No.: AS8520



Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of
subsidiaries/associate companies/joint ventures**

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. Lacs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	APRAMEYA MEDTECH PRIVATE LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	FY 2025-26 (NOT DIFFERENT)
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INDIAN RUPEES (NO FOREIGN CURRENCY)
4.	Share capital	Rs. 50.00
5.	Reserves & surplus	Rs. 8.70
6.	Total assets	Rs. 75.91
7.	Total Liabilities	Rs. 17.20
8.	Investments	NIL
9.	Turnover	Rs. 38.39
10.	Profit before taxation	Rs. 11.63
11.	Provision for taxation	Rs. 2.93
12.	Profit after taxation	Rs. 8.70
13.	Proposed Dividend	NIL
14.	% of shareholding	70.00%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations – NOT APPLICABLE
- Names of subsidiaries which have been liquidated or sold during the year. – NOT APPLICABLE

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures :


Name of associates/Joint Ventures	NOT APPLICABLE		
1. Latest audited Balance Sheet Date			
2. Shares of Associate/Joint Ventures held by the company on the year end			
No.			
Amount of Investment in Associates/Joint Venture			
Extend of Holding%			
3. Description of how there is significant influence			

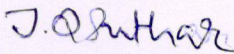
4. Reason why the associate/joint venture is not consolidated			
5. Net worth attributable to shareholding as per latest audited Balance Sheet			
6. Profit/Loss for the year			
i. Considered in Consolidation			
ii. Not Considered in Consolidation			

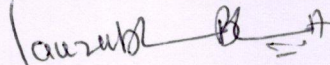
1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

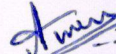
Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

For and on Behalf of the Board of Directors
For Aprameya Engineering Limited


Chetan Mohan Joshi
Managing Director
DIN : 03056083


Mr. Jignesh Suthar
Chief financial Officer


Saurabh Kishor Bhatt
Managing Director
DIN : 03071549


Mrs. Ummay Masraqi
Company Secretary
Mem No.: A58520

Place : Ahmedabad
Date : 28th May 2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF APRAMEYA ENGINEERING LIMITED
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **APRAMEYA ENGINEERING LIMITED** (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date and notes to the Consolidated Financial Statements, including a summary of material 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 consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group at 31st March, 2026, the consolidated profit and consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

We have determined that there are no key audit matters to communicate in our report.



The Firm, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodra 390 007. Tel: +91 265 234 3483

Website: www.cnkindia.com

Information other than the Consolidated Financial Statement and Auditor's Report thereon

The Holding Company's Management and Board of Directors are responsible for other information. The other information comprises the information included Board's Report including Annexures to that Board's Report and Shareholder's Information, but does not include the Consolidated Financial Statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

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

The Holding Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error;

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 their respective entities or to cease operations, or has no realistic alternative but to do so;

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the respective companies.



Auditor's Responsibilities for the Audit of Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated Financial Statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Group 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation;



- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of entity included in the Consolidated Financial Statements of which we are the independent auditor.

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

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the paragraph 2, a statement on the matters specified in paragraph 3(xxi) of CARO 2020.

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements;
 - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept by the Group so far as it appears from our examination of those books.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements;



- d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act,
- e. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2026 taken on record by the Board of Directors of the Holding Company and its subsidiary company none of the directors of the Group companies incorporated in India 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 Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A";
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/payable by the Holding Company to its directors during the year is in accordance with the provisions of Section 197 of the Act; and
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Consolidated Financial Statements disclosed the impact of pending litigations on its financial position of the Group – Refer Note 34 to the Consolidated Financial Statements;
 - ii. The Group did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group;
- iv.
 - i. The Holding Company 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) by the Holding Company, its subsidiary to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company, its subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - ii. The Holding Company Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company, its subsidiary from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company, its subsidiary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



- iii. Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 - v. During the year, no dividend is declared by Holding company and its subsidiary Company.
 - vi. Based on our examination which included test checks, the accounting software used by the Holding company for maintaining its books of account for the financial year ended March 31,2026 which has a feature of recording audit trail (edit log) facility. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Holding company as per the statutory requirements for record retention from 23rd May, 2024. In case of subsidiary the accounting software used by it, for maintaining its books of account for the financial year ended March 31,2026 which has a feature of recording audit trail (edit log) facility. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.
2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiary included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For CNK & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036


Pareen Shah

Partner

Membership No.125011

Place: Ahmedabad

Date: 28th May, 2026

UDIN: 26125011WSQOFY5526



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls with reference to the aforesaid Consolidated Financial Statements under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls with reference to Consolidated Financial Statements of Aprameya Engineering Limited (hereinafter referred to as "the Holding Company") and its subsidiary company as at March 31, 2025 in conjunction with our audit of the Consolidated Financial Statements of the Holding Company as at and for the year ended on that date.

Management's and Board of Directors' Responsibility for Internal Financial Controls

The respective company's management and Board of Directors of the Holding Company and its subsidiary company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note .These responsibilities include the design, implementation and maintenance of internal financial controls with reference to financial statements of the respective Company that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the internal financial controls with reference to financial statements of the Company and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated financial statements included obtaining an understanding of internal financial controls with reference to Consolidated financial statements , assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated 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 with reference to Consolidated financial statements.

Meaning of Internal Financial Controls with reference to Consolidated financial statements

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

Inherent Limitations of Internal Financial Controls with reference to Consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to Consolidated 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 Consolidated 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, to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary company has, in all material respects, an internal financial controls with reference to Consolidated financial statements and such internal financial with reference to Consolidated financial statements were operating effectively as at 31st March, 2026, based on the internal control with reference to Consolidated financial statements established by Holding company and its subsidiary 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 CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036


Pareen Shah

Partner

Membership No.125011

Place: Ahmedabad

Date: 28th May, 2026

UDIN: 26125011WSQOFY5526



APRAMEYA ENGINEERING LIMITED (CIN : L51909GJ2021PLC128294)

FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026

Sr. No.	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
	ASSETS			
(1)	Non - Current Assets			
	(a) Property, Plant and Equipment	2a	127.73	126.35
	(b) Intangible Assets	2b	4.13	4.08
	(c) Investment Properties	3	7.41	7.73
	(d) Financial Assets			
	(i) Other financial assets	4	468.20	462.73
	(e) Deferred tax assets (Net)	5	93.78	51.89
	(f) Other non- current assets	6	178.11	95.47
	(g) Non Current Tax Assets		17.82	2.02
			897.17	750.26
(2)	Current Assets			
	(a) Inventories	7	268.61	717.52
	(b) Financial Assets			
	(i) Trade receivables	8	5551.98	11912.42
	(ii) Cash and cash equivalents	9	31.57	19.11
	(iii) Bank balances other than cash and cash equivalents	10	557.51	126.45
	(iv) Loans	11	0.85	-
	(v) Other financials assets	12	154.30	254.76
	(c) Other Current Assets	13	622.01	615.58
	(d) Current Tax Assets		142.82	-
			7329.65	13645.84
	TOTAL ASSETS		8226.82	14396.10
	EQUITY AND LIABILITIES			
(1)	Equity			
	(a) Equity Share capital	14	1904.00	1904.00
	(b) Other Equity	15	5035.91	4522.11
	(c) Non Controlling Interest	15	17.61	-
	Total Equity Attributable to Equity Holders		6957.52	6426.11
(2)	LIABILITIES			
	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	16	179.23	595.09
	(b) Provisions	17	34.77	23.82
	(c) Other non-current liabilities	18	5.62	7.67
			219.62	626.58
(3)	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	19	534.37	2439.24
	(ii) Trade Payables:-	20		
	Total outstanding dues of micro and small enterprises		66.32	187.14
	Total Outstanding dues other than micro and small enterprises		250.14	3840.03
	(iii) Other financial liabilities	21	41.41	124.56
	(b) Other current liabilities	22	131.99	528.23
	(c) Provisions	23	22.52	20.88
	(d) Current Tax Liabilities (Net)		2.93	203.31
			1049.68	7343.40
	TOTAL LIABILITIES		1269.30	7969.98
	Total Equity and Liabilities		8226.82	14396.10

As per our Audit Report of Even Date
For CNK & Associates, LLP
Chartered Accountants
FRN:- 101961W / W-100036

Pareen Shah
Pareen Shah
Partner
Mem. No.: 125011



Place : Ahmedabad
Date : 28th May 2026

For and on Behalf of the Board of Directors
For Aprameya Engineering Limited

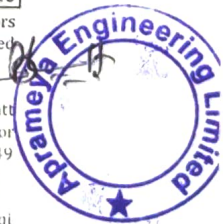
Sanatan Mohan Joshi
Sanatan Mohan Joshi
Managing Director
DIN : 03056083

Mr. Jignesh Suthar
Mr. Jignesh Suthar
Chief financial Officer

Place : Ahmedabad
Date : 28th May 2026

Saurabh Kishor Bhatt
Saurabh Kishor Bhatt
Managing Director
DIN : 03071549

Mrs. Ummay Masraqi
Mrs. Ummay Masraqi
Company Secretary
Mem No.: A58520



APRAMEYA ENGINEERING LIMITED (CIN : L51909G|2021PLC128294)


FORMERLY KNOWN AS APPRAMEYA ENGINEERING PRIVATE LIMITED

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

Sr. No.	Particulars	Note No.	For the year ended on 31st March 2026	For the year ended on 31st March 2025
I	Revenue from operations	24	5513.14	13,570.71
II	Other income	25	48.77	58.95
III	Total Income		5561.90	13629.66
IV	EXPENSES			
	Purchase of Stock in Trade	26	740.86	712.55
	Turnkey Project Expenses	27	1864.80	9,452.22
	Changes in inventories of finished goods, work-in progress	28	448.91	(378.04)
	Employee benefits expense	29	336.58	309.54
	Finance costs	30	364.34	318.13
	Depreciation and amortization expense	31	9.27	9.43
	Other expenses	32	1068.45	1,034.06
	Total expenses		4833.21	11457.89
V	Profit before tax (III-IV)		728.70	2,171.77
VI	Tax expense:	33		
	Current tax		232.93	575.00
	Tax expense for earlier year		26.06	0.03
	Deferred tax		(43.10)	(14.87)
			215.89	560.16
VII	Profit After Tax (V-VI) attributable to:		512.81	1,611.61
	Owners of the company		510.20	1611.61
	Non Controlling Interest		2.61	-
VIII	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	- Remeasurements of the defined benefit plans		4.80	(3.04)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(1.21)	0.77
	- Remeasurements of the defined benefit plans			
	Total Comprehensive Income for the year (Comprising Profit and Other Comprehensive Income for the year) (VII+VIII)		516.41	1,609.33
	Other comprehensive income for the year attributable to:			
	Owners of the Parent		3.60	(2.27)
	Non Controlling Interest		-	-
IX	Total Comprehensive income for the year attributable to:			
	Owners of the Parent		513.80	1609.33
	Non Controlling Interest		2.61	0.00
X	Earnings per equity share of Rs. 10 each:			
	Basic and Diluted	35A	2.68	9.27


As per our Audit Report of Even Date
For CNK & Associates, LLP
Chartered Accountants
FRN:- 101961W / W-100036

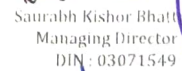

Pooja Shah
Partner
Mem. No.: 125011

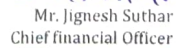
Place : Ahmedabad
Date : 28th May 2026




and on Behalf of the Board of Directors
For Aprameya Engineering Limited

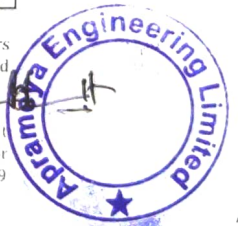

Mohan Joshi
Managing Director
DIN : 03056083


Saurabh Kishor Bhatt
Managing Director
DIN : 03071549


Mr. Jignesh Suthar
Chief financial Officer


Mrs. Ummy Masraqi
Company Secretary
Mem No.: A58520

Place : Ahmedabad
Date : 28th May 2026



APRAMEYA ENGINEERING LIMITED (CIN : L51909GJ2021PLC128294)

FORMERLY KNOWN AS APPRAMEYA ENGINEERING PRIVATE LIMITED

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH 2026

Sr. No.	Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax:	728.70	2171.77
	Adjustments for:		
	Depreciation /amortisation	9.27	9.43
	Finance Costs	309.98	270.78
	Interest received	(48.47)	(58.95)
	Provision for Expected Credit Loss and Bad debts	161.70	77.18
	Operating Profit before working capital changes	1,161.18	2,470.21
	Adjustments for:		
	(Increase)/Decrease in Inventories	448.91	(378.04)
	(Increase)/Decrease in Trade Receivables	6,198.74	(6,183.25)
	(Increase)/Decrease in Other financial assets	60.54	(2.17)
	(Increase) / Decrease in other assets	(3.21)	(255.71)
	Increase/(Decrease) in Trade Payables	(3,710.71)	3,357.06
	Increase/(Decrease) in Other Financial Liabilities	(33.22)	17.14
	Increase/(Decrease) in Liabilities and Provisions	(380.90)	301.14
	Cash generated from Operations	3,741.32	(673.63)
	Less : Direct taxes paid (Net of refund, if any)	(618.00)	(389.91)
	Net cash from Operating Activities (A)	3,123.32	(1,063.53)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment	(95.25)	(20.97)
	Purchase of Intangible Assets	(1.00)	(4.50)
	Investment in Fixed deposits	(397.45)	(74.10)
	Interest received	48.47	58.95
	Net Cash used in Investing Activities (B)	(445.22)	(40.63)
C	CASH FLOW FROM FINANCIAL ACTIVITIES		
	Proceeds from Issue of Equity Share	-	2476.46
	Proceeds from long term Borrowings	285.00	-
	(Repayment) of Long term borrowing	(608.08)	(775.20)
	(Decrease)/Increase in Short term Borrowings	(1997.66)	(395.30)
	Interest paid	(359.90)	(217.45)
	Increase in Non controlling interest	15.00	-
	Net cash used Financing Activities (C)	(2,665.64)	1,088.51
	Net increase in cash and cash equivalents (A+B+C)	12.46	(15.65)
	Cash and cash equivalents at the beginning of the year	19.11	34.76
	Cash and cash equivalents at the end of the year	31.57	19.11
	Components of Cash & Cash Equivalents		
	Cash on hand	7.83	19.11
	Bank Balances	16.14	-
	Fixed Deposit having original maturity less than 3 months	7.60	-
	Cash and Cash Equivalents	31.57	19.11

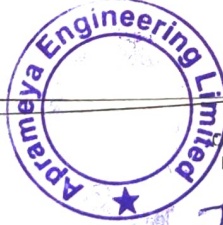
Note:-

- Figures in the brackets represents cash outflow
- The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Statndard (Ind AS 7) 'statement of cash flows'.

As per our Audit Report of Even Date
For CNK & Associates, LLP
Chartered Accountants
FRN:- 101961W / W-100036

Pareen Shah
Pareen Shah
Partner
Mem. No.: 125011

Place : Ahmedabad
Date : 28th May 2026



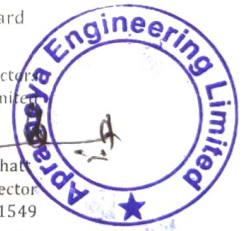
For and on Behalf of the Board of Director
For Aprameya Engineering Limited

Manetan Mohan Joshi
Manetan Mohan Joshi
Managing Director
DIN : 03056083

J. D. Suthar
Mr. Jignesh Suthar
Chief financial Officer
Place : Ahmedabad
Date : 28th May 2026

Saurabh Kishor Bhat
Saurabh Kishor Bhat
Managing Director
DIN : 03071549

Mrs. Ummay Masraqi
Mrs. Ummay Masraqi
Company Secretary
Mem No.: A58520



APRAMEYA ENGINEERING LIMITED (CIN : L51909GJ2021PLC128294)

FORMERLY KNOWN AS APPRAMEYA ENGINEERING PRIVATE LIMITED

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2026**A. Equity Share Capital**


Particulars	As at	As at
	31st March, 2026	31st March, 2025
Opening Balance	1,904.00	1,400.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	1,904.00	1,400.00
Changes in equity share capital during the current year	-	504.00
Closing Balance	1,904.00	1,904.00

B. Other Equity

Particulars	Reserves and Surplus	
	As at	As at
	31st March, 2026	31st March, 2025
(a) Security Premium		
Opening Balance	1,972.46	-
Add: Addition during the year	-	2,419.20
Less: Utilised for Share Issue Expense	-	(446.74)
Closing Balance	1,972.46	1,972.46
(b) Retained Earnings - Attributable to the owners of parents		
Opening Balance	2,549.65	940.31
Profit for the year attributable to owners	510.20	1,611.61
Less: Remeasurement of Defined Benefit Plans, net of tax for owners	3.60	(2.27)
Closing Balance	3,063.45	2,549.65
Balance as at 31st March 2026 (a+b)	5,035.91	4,522.11
(c) Non Controlling Interest(NCI)		
Opening Balance	-	-
Equity Share Issued During the year to NCI	15.00	-
Profit for the year attributable to NCI	2.61	-
Less: Remeasurement of Defined Benefit Plans, net of tax	-	-
Closing Balance	17.61	-

The accompanying notes are an integral part of financial statements

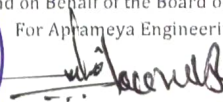
As per our Audit Report of Even Date
For CNK & Associates, LLP
Chartered Accountants
FRN:- 101961W / W-100036

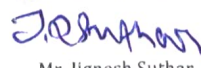

Paveen Shah
Partner
Mem. No.: 125011

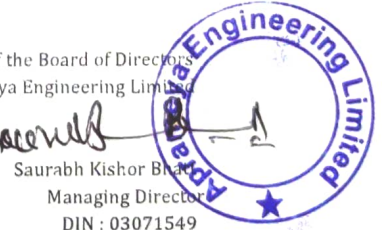
Place : Ahmedabad
Date : 28th May 2026




For and on Behalf of the Board of Directors
For Aprameya Engineering Limited


Chetan Mohan Joshi
Managing Director
DIN : 03056083


Mr. Jignesh Suthar
Chief financial Officer
Place : Ahmedabad
Date : 28th May 2026




Saurabh Kishor Bha
Managing Director
DIN : 03071549


Mrs. Ummay Masraqi
Company Secretary
Mem No.: A58520

APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Consolidated financial statements

1.1 Corporate Information:

The Group has been formed by conversion of a partnership firm i.e. "Aprameya Engineering" (referred as erstwhile partnership firm), under the provisions of Chapter XXI of Companies Act, 2013. The Firm was formed and registered as a partnership firm under the provisions of Indian Partnership Act, 1932, pursuant to a deed of partnership, as amended and supplemented from time to time. The Firm was converted to a private limited company on December 28th, 2021 and subsequently converted to public limited with effect from 12th May 2022. Its share are listed with National Stock Exchange on SME Platform (NSE Emerge) w.e.f. 01st August, 2024. The Registered office is located at 908, 9th Floor, Venus Atlantis Corporate Park, Anandnagar, Prahladnagr, Ahmedabad, Gujarat, India 380015. The Group is principally engaged in trading and Trunkey project Supplies of medical Equipments.

1.2 Basis of preparation of Consolidated financial statements:

Statement of compliance:

The Group prepares its Consolidated financial statements to comply with the accounting standards specified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. These Consolidated financial statements include Balance Sheet as at 31 March 2026, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Cash flows and Statement of changes in equity for the year ended 31 March 2026, and a summary of material accounting policies and other explanatory information (together hereinafter referred to as "Consolidated financial statements"). Consolidated financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended) prescribed under Section 133 of Companies Act, 2013, (the 'Act'). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Group has voluntarily adopted IND AS from the date of Incorporation.

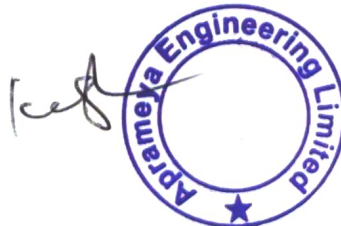
Basis of measurement:

Consolidated financial statement of the Group comprises, the Consolidated balance sheet, the statement of Consolidated profit and loss (including other comprehensive income), Consolidated statement of changes in equity and statement of Consolidated Cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of the material accounting policies and other explanatory information (herein referred to as " consolidated financial statement").

Consolidation:

Details of the Subsidiary considered in the Consolidated Financial statements are as under:

Name of the Wholly Owned Subsidiaries Company	% of Holding / Voting Power
Aprameya Medtech Private Limited	70%



APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Consolidated financial statements

Principles of consolidation

The Consolidated Financial Statements of the Group have been prepared on the following basis:

The financial statements of the Company and its Subsidiaries company are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Indian Accounting Standard 110 - "Consolidated Financial Statements".

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances except where it is not practicable to do so.

Functional and presentation currency

These Consolidated Financial Statements are presented in Indian rupees, which is the Group's functional currency. All amounts have been rounded to the nearest lakh with two decimals, unless otherwise indicated.

1.3 Material Accounting Policies

A. Key Accounting Estimates, Assumptions and Management Judgments:

In preparing the Consolidated financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Any revision to such estimates is recognized in the period in which the same is determined.

Estimates and assumptions are reviewed on an ongoing basis. Any change in these estimates and assumptions will generally be reflected in the Consolidated financial statements in current period or prospectively, unless they are required to be treated retrospectively under relevant accounting standard.

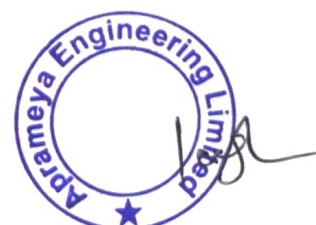
B. Current and Non-Current classification:

All assets and liabilities are classified as current or non-current as per the Group's normal operating cycle, and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time lag between the acquisition of assets for processing and their realisation in cash and cash equivalents, 12 months period has been considered by the Group as its normal operating cycle.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.



APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Consolidated financial statements

A liability is treated as current when it is:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

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

C. Property, Plant and Equipment

Recognition and measurement

Property, plant and equipment are recorded at cost of acquisition/construction less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for, as separate items (major components) of property, plant and equipment.

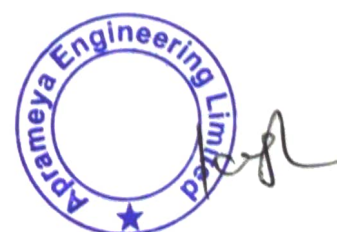
Borrowing costs directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

Spare parts are treated as capital assets when they meet the definition of property, plant and equipment. Otherwise, such items are classified as inventory.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for, as separate items (major components) of property, plant and equipment. Any gains or losses on their disposal, determined by comparing sales proceeds with carrying amount, are recognised in the Statement of Profit or Loss.

Subsequent Expenditure

Subsequent expenditure on major maintenance or repairs includes the cost of the replacement of parts of assets and overhaul costs. Where an asset or part of an asset is replaced and it is probable that future economic benefits associated with the item will be available to the Group, the expenditure is capitalized and the carrying amount of the item replaced is derecognized. Similarly, overhaul cost associated with major maintenance are capitalized and depreciated over their useful lives where it is probable that future economic benefits will be available and any remaining carrying amount of the cost of previous overhauls are derecognized. All other costs are expensed as incurred.



APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Consolidated financial statements

Depreciation

Depreciation is recognized so as to write off the cost of the assets (other than freehold land and Capital work in progress) less their residual values over their useful lives, using the straight line method as per the useful life prescribed in Schedule II of the Companies Act, 2013 The Estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in the estimated accounted for on a prospective basis. The estimated useful lives are as mentioned below:

Category of Property, Plant and Equipment	Useful life in Years
Lease Hold Land	99
Office Equipment's	5
Furniture and Fixtures	10
Computers Equipment's	3
Vehicles	8

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each reporting date and adjusted prospectively, if appropriate

De-Recognition

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

The residual values, useful lives and methods of depreciation of PPE are reviewed at each financial year end and changes if any are accounted in line with revisions to accounting estimates.

D. Intangible Assets:

Recognition and Measurement

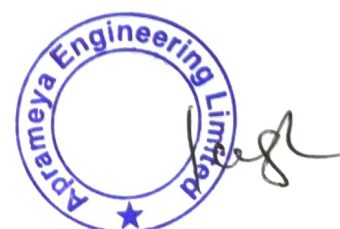
Intangible assets are recognized only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably. Intangible Assets are stated at cost of acquisition less accumulated amortization and accumulated impairment, if any.

Amortisation

Intangible Assets are amortized over the estimated economic life of 3 years to 10 years.

De- recognition of Intangible Assets

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



APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Consolidated financial statements

E. Impairment of Non-financial assets

Non-financial assets other than inventories and deferred tax assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. The recoverable amount is higher of the Assets or Cash-Generating Units (CGU's) (i) fair value less costs of disposal and (ii) its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using an appropriate discounting rate. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. In such cases, the Recoverable amount is determined for the Cash Generating Unit (CGU) to which the assets belong.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Reversal of Impairment of assets

Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the Statement of Profit and Loss under the head 'Other expenses'.

F. Impairment of financial asset:

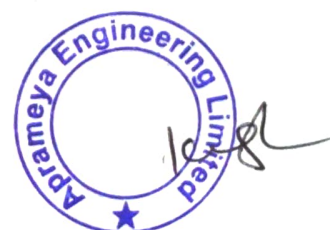
The Group recognises loss allowances for expected credit losses on financial assets measured at amortised cost. At each reporting date, the Group assesses whether financial assets carried at amortised cost credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- Significant financial difficulty of the borrower or issuer;
- A breach of contract such as a default or being significantly past due;
- The restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise; or
- It is probable that the borrower will enter bankruptcy or other financial reorganization.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables. Under the simplified approach, the Group is not required to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected credit losses ('ECL') together with appropriate Management's estimate of credit loss at each reporting date, from its initial recognition. The Group uses a provision matrix to determine impairment loss allowance on the group of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is

adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.



APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Consolidated financial statements

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfall (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

G. Investment properties

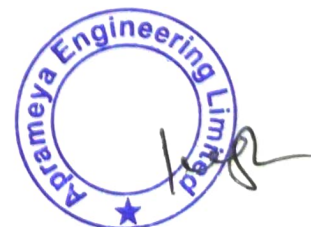
Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16 requirements for cost model. Free hold Land and Properties under construction are not depreciated.

Depreciation

Based on technical evaluation, the Management believes a period of 26 years as representing the best estimate of the period over which investment properties (which are quite similar) are expected to be used. Accordingly, the Group depreciates investment properties over this period on a straight-line basis. This is different from the indicative useful life of relevant type of assets mentioned in Schedule II to the Companies Act 2013.

Any gain or loss on disposal of an investment property is recognised in statement of profit and loss.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss in the period in which the property is derecognized.



APRAMEYA ENGINEERING LIMITED
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Material Accounting Policies Notes Forming Part of the Consolidated financial statements

H. Inventories:

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

The net realizable value of work-in-progress is determined with reference to the net realizable value of related finished goods. Materials and other supplies held for use in production of inventories are not written down below cost except in cases where material prices have declined, and it is estimated that the cost of the finished products will exceed their net realizable value. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

Provisions are made to cover slow-moving and obsolete items based on historical experience of utilisation on a product category basis, which involves individual businesses considering their product lines and market conditions.

I. Leases

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

As a lessee

(A) Lease Liability

At the commencement date, the Group measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using incremental borrowing rate.

(B) Right-of-use assets

Initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives.

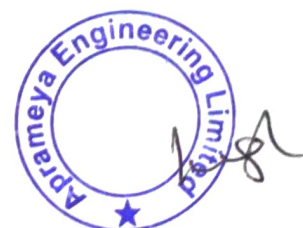
Subsequent measurement

(A) Lease Liability

Group measure the lease liability by (a) increasing the carrying amount to reflect interest on the lease liability; (b) reducing the carrying amount to reflect the lease payments made; and (c) remeasuring the carrying amount to reflect any reassessment or lease modifications.

(B) Right-of-use assets

Subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight line basis over the shorter of the lease term and useful life of the underlying asset.



APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Consolidated financial statements

Impairment

Right of use assets are evaluated for recoverability whenever events or Changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the Recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

Short term lease:

Short term lease is that, at the commencement date, has a lease term of 12 months or less. A lease that contains a purchase option is not a short-term lease. If the Group elected to apply short term lease, the lessee shall recognise the lease payments associated with those leases as an expense on either a straight-line basis over the lease term or another systematic basis. The lessee shall apply another systematic basis if that basis is more representative of the pattern of the lessee's benefit.

J. Fair Value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or

In the absence of a principal market, in the most advantageous market which can be accessed by the Group for the asset or liability.

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

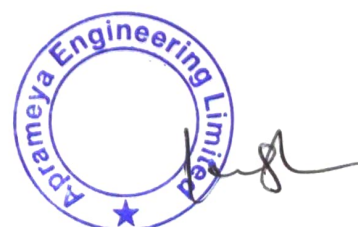
The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Financial Information are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

Level 2 Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable



APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Consolidated financial statements

For assets and liabilities that are recognised in the Financial Information on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

K. Financial instruments:

Financial instruments are recognized when the Group becomes a party to the contractual provisions of the instrument.

i) Financial Assets:

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date i.e, the date that the Group commits to purchase or sell the asset.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified in three categories:

a) Amortized Cost:

A financial asset is subsequently measured at amortized cost if it is held within a business model with the objective of collecting the contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

Financial assets at amortized cost includes loans receivable, trade and other receivable and other financial assets that are held with the object of collecting contractual cash flows. After initial measurement at fair value, the financial assets are measured at amortized cost using the effective interest rate (EIR) method less impairment.

b) Fair Value through Other Comprehensive Income:

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within the business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Movements in the carrying amount are taken through other comprehensive income, except for recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in the Statement of Profit and Loss.



APRAMEYA ENGINEERING LIMITED
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the Consolidated financial statements

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

c) Fair Value through Profit or Loss:

Financial assets, which are not classified in any of the above categories, are subsequently fair valued through profit or loss.

d) De-recognition

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

e) Impairment

The Group recognizes loss allowance using the expected credit loss (ECL) model for the financial assets, which are not fair valued through profit or loss/OCI. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. Trade receivables are of short duration, normally less than twelve months and hence the loss allowance measured as lifetime ECL does not differ from that measured as twelve months ECL. For all other financial assets, expected credit losses are measured at an amount equal to the twelve months ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

ii) Financial Liabilities:

Initial recognition and measurement

The financial liabilities are classified at initial recognition as at fair value through profit or loss or as those measured at amortized cost. The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and financial guarantee contracts.

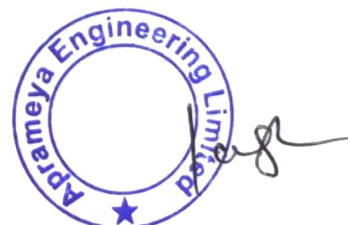
Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities at Fair Value through Profit or Loss (FVTPL)

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to profit or loss. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit or Loss.



APRAMEYA ENGINEERING LIMITED
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Material Accounting Policies Notes Forming Part of the Consolidated financial statements

Financial Liabilities at amortised cost

Financial liabilities classified and measured at amortised cost such as loans and borrowings are initially recognized at fair value, net of transaction cost incurred. After initial recognition, financial liabilities are subsequently measured at amortised cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

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

Derecognition

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

L. Offsetting of financial instruments

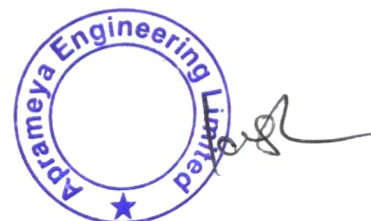
Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group, or the counterparty.

M. Loans and borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any differences between the proceeds (net of transaction costs) and the redemption amount is recognised in Profit or loss over the period of the borrowing using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facilities will be drawn down. In this case, the fee is deferred until the drawdown occurs.

The borrowings are removed from the Balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of the financial liability that has been extinguished or transferred to another party and the consideration paid including any noncash asset transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability of at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statement for issue, not to demand payment as a consequence of the breach.



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N. Cash and Cash equivalents:

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Cash Flow Statement:

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

O. Revenue Recognition:

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. Revenue from the sale of goods is recognized at the point in time when control of the asset is transferred to the customer, generally on the delivery of the goods.

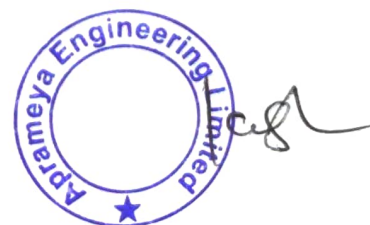
On the basis of the contractual terms with customers for projects, Revenue from project is recognised at a point in time or over time, based on satisfaction of performance obligation/s upon transfer of control of promised products or services to customers.

Revenue is recognisable to the extent of the amount that reflects the consideration (i.e. the transaction price) to which the Group is expected to be entitled in exchange for those goods or services excluding any amount received on behalf of third party (such as indirect taxes). The transaction price is determined on the basis of agreement or letter of allotment entered into with the customer.

The Group satisfies the performance obligation and recognises revenue over time, if one of the criteria prescribed under Ind AS 115 - "Revenue from Contracts with Customers" is satisfied. If a performance obligation is not satisfied over time, then revenue is recognised at a point in time at which the performance obligation is satisfied.

The Group recognises revenue for performance obligation satisfied over time only if it can reasonably measure its progress towards complete satisfaction of the performance obligation. The Group would not be able to reasonably measure its progress towards complete satisfaction of a performance obligation if it lacks reliable information that would be required to apply an appropriate method of measuring progress. In those circumstances, the Group recognises revenue only to the extent of cost incurred until it can reasonably measure outcome of the performance obligation.

The Group considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price, the Group considers the effects of variable consideration, the existence of significant financing component and consideration payable to the customer like return and trade discounts.



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This includes bonus, incentives, discounts etc. It is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognized will not occur when the associated uncertainty with the variable consideration is subsequently resolved. It is reassessed at end of each reporting period.

These are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the goods or services added to the existing contract are distinct and whether the pricing is at the Consolidated selling price. Goods or services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if additional goods or services are priced at the standalone selling price, or as a termination of existing contract and creation of a new contract if not priced at the standalone selling price.

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer e.g. unbilled revenue. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset i.e. unbilled revenue is recognised for the earned consideration that is conditional.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. Contract liabilities are recognised as revenue when the Company performs under the contract

P. Other Income:

Interest Income

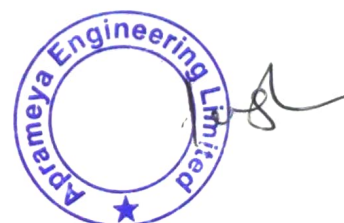
Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on time basis and is included in other income in the Statement of Profit and Loss.

Rental income

Rental income arising from operating leases or on investment properties is accounted for on a straight-line basis over the lease terms and is included in other non-operating income in the Statement of Profit and Loss.

Other Income

Other income is accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.



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Q. Employee Benefits:

Short term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the services. These benefits include compensated absences such as paid annual leave, and performance incentives.

Long term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation determined actuarially by using Projected Unit Credit Method at the balance sheet date.

Post - employment benefits

The Group (employer) and the employees contribute a specified percentage of eligible employees' salary to the established provident fund. The Group is generally liable for annual contributions and any shortfall in the fund assets based on government specified minimum rates of return, and recognises such provident fund liability, considering fund as the defined benefit plan, based on an independent actuarial valuation carried out at every statutory year end using the Projected Unit Credit Method.

Provision for gratuity for the staff is made on the basis of actuarial valuation and is charged to the Statement of Profit and Loss.

Contribution to defined contribution retirement benefit schemes are recognised as expense in the Statement of Profit and Loss, when employees have rendered services entitling them to contributions.

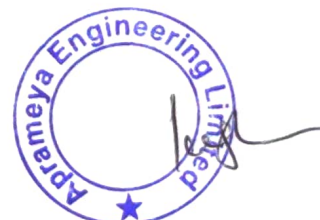
For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in Other Comprehensive Income, for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, and is otherwise amortised on a straight line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation and is adjusted both for unrecognised past service cost, and for the fair value of plan assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme, if lower.

Other long - term employment benefits

Liability towards other long term employee benefits if any is determined based on actual liability.

The current service cost of other long terms employee benefits, recognized in the Statement of Profit and Loss as part of employee benefit expense, reflects the increase in the obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in the Statement of Profit and Loss. The interest cost is calculated by applying the discount rate to the balance of the obligation. This cost is included in employee benefit expense in the Statement of Profit and Loss. Re-measurements are recognized in the Statement of Profit and Loss.



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R. Borrowing Costs:

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method.

Borrowing Costs directly attributable to acquisition or construction of qualifying fixed assets are capitalized as part of cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss account in the year in which they are incurred.

S. Income taxes:

The tax expense comprises of current income tax and deferred tax.

Current Income Tax

Income tax expense comprises of current tax and deferred tax. Income tax expense is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity/OCI, in which case it is recognized in Other Comprehensive Income. Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 using the tax rates and tax laws that have been enacted or substantively enacted on the reporting date. The Group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred Tax

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Consolidated financial statements. Deferred income tax is determined using tax rates and laws that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.



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Material Accounting Policies Notes Forming Part of the Consolidated financial statements

T. Provisions, Contingent Liabilities and Contingent Assets:

Provisions:

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement.

Warranties

A provision for warranties is recognised when the underlying products or services are sold. The provision is based on technical evaluation, historical warranty data and all possible outcomes by their associated probabilities.

Onerous contracts

A contract is considered to be onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract

Contingent Liabilities:

Contingent liability is disclosed for (i) Possible obligations which will be confirmed only by the future events not wholly within the control of the Group or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent Assets:

Contingent assets are not recognised in the financial statements. A contingent asset is disclosed where an inflow of economic benefits is probable. Contingent assets are assessed continually and, if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

U. Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.



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Material Accounting Policies Notes Forming Part of the Consolidated financial statements

V. Segment Reporting

The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the Managing Director or the Whole Time Director in deciding how to allocate resources and in assessing performance. Operating segments are reported in consistent manner with the internal reporting provided to the Managing Director or the Whole Time Director of the Group. They are responsible for allocating resources and assessing performance of the Group.

Unallocable items include general corporate income and expense items which are not allocated to any business segment.

1.4. Recent pronouncements

Recent Indian Accounting Standards (Ind AS) issued not yet effective

Ministry of Corporate Affairs ("MCA") notifies new amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, Ind AS 1 - Presentation of Consolidated financial statements, Ind AS 7 - Statement of Cash Flows, Ind AS 107 - Financial Instruments: Disclosures and Ind AS 12, International Tax Reform – Pillar Two Model Rules. The Group has reviewed the new pronouncements and based on its evaluation given necessary impact (including additional disclosures) as applicable.



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

2a Property, plant and Equipments

Particulars	Lease Hold Land	Office Equipments	Furniture and Fixtures	Computers Equipments	Vehicles	Total (Amt in Rs.)
Gross carrying amount as at 01.04.24	102.13	10.20	8.94	6.28	25.38	152.92
Additions	-	-	-	0.19	-	0.19
Disposals	-	-	-	-	-	-
Gross carrying amount as at 31.03.25	102.13	10.20	8.94	6.47	25.38	153.11
Additions	5.71	0.54	-	3.13	-	9.38
Disposals	-	-	-	-	-	-
Gross carrying amount as at 31.03.26	107.84	10.74	8.94	9.60	25.38	162.49
Accumulated Depreciation as at 01.04.24	2.33	3.80	1.92	3.23	6.80	18.08
Depreciation charge for the year	1.03	1.94	0.85	1.86	3.01	8.69
On Disposals	-	-	-	-	-	-
Accumulated Depreciation as at 31.03.25	3.36	5.74	2.77	5.09	9.82	26.76
Depreciation charge for the year	1.05	1.97	0.85	1.11	3.01	8.00
On Disposals	-	-	-	-	-	-
Accumulated Depreciation as at 31.03.26	4.41	7.71	3.61	6.20	12.83	34.76
Net Carrying Amount as at 31.03.25	98.77	4.47	6.17	1.38	15.56	126.35
Net Carrying Amount as at 31.03.26	103.43	3.03	5.32	3.40	12.55	127.73

Notes:

(i) The Holding Company has adopted the deemed cost model for Property, plant and Equipment as permitted under Ind AS.

(ii) The vehicles used for the Holding company's business operations are in the name of the erstwhile partnership firm and the directors of the company.

(iii) The Holding company leasehold land has been mortgaged to the bank as collateral security for securing both fund-based and non-fund-based working capital facilities for the subsidiary.



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

2b Other Intangible Assets

Particulars	Computer Software	Total (Amt in Rs.)
Gross carrying amount as at 01.04.24	-	-
Additions	4.50	4.50
Disposals	-	-
Gross carrying amount as at 31.03.25	4.50	4.50
Additions	1.00	1.00
Disposals	-	-
Gross carrying amount as at 31.03.26	5.50	5.50
Accumulated Depreciation as at 01.04.24	-	-
Depreciation charge for the year	0.42	0.42
On Disposals	-	-
Accumulated Depreciation as at 31.03.25	0.42	0.42
Depreciation charge for the year	0.95	0.95
On Disposals	-	-
Accumulated Depreciation as at 31.03.26	1.37	1.37
Net Carrying Amount as at 31.03.25	4.08	4.08
Net Carrying Amount as at 31.03.26	4.13	4.13

3 Investment Property

Particulars	Office Building-1	Office Building-2	Total
Gross carrying amount as at 01.04.24	3.37	5.40	8.77
Additions	-	-	-
Disposals	-	-	-
Gross carrying amount as at 31.03.25	3.37	5.40	8.77
Additions	-	-	-
Disposals	-	-	-
Gross carrying amount as at 31.03.26	3.37	5.40	8.77
Accumulated Depreciation as at 01.04.24	0.28	0.45	0.72
Depreciation charge for the year	0.12	0.20	0.32
On Disposals	-	-	-
Accumulated Depreciation as at 31.03.25	0.40	0.64	1.04
Depreciation charge for the year	0.12	0.20	0.32
On Disposals	-	-	-
Accumulated Depreciation as at 31.03.26	0.52	0.84	1.36
Net Carrying Amount as at 31.03.25	2.97	4.76	7.73
Net Carrying Amount as at 31.03.26	2.84	4.56	7.41

Note:

(i) The Holding Company has adopted the deemed cost model for Investment Property as permitted under Ind AS.

Fair Value of Investment Property Valued by Register Valuer	31st March 2026	31st March 2025
Office No, 5 Sreyas Complex, Ahmedabad	17.10	17.10
Office No, 6 Sreyas Complex, Ahmedabad	27.42	27.42
Total Fair Value of Investment Properties	44.52	44.52

Notes:

(i) The Holding company has mortgaged above investment properties to banks against term loan , cash credit and other credit facilities availed by the company

(ii) The fair value of investment property is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.



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4 Other Financial Assets - Non Current

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
At amortised cost		
Unsecured, considered good		
Security Deposits	45.31	6.24
Other deposits	3.54	3.54
Bank Deposit with More than 12 months maturity(*)	419.34	452.95
Total	468.20	462.73

Security Deposits and other security deposit are primarily in relation to public utility services, tender deposit and rental properties.

(*)Bank deposits are given as margin money to the Banks and customers.

5 Deferred Tax Assets (Net)

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
Deferred Tax Assets		
Related to Timming Difference under Income Tax Act 1961	94.96	51.61
Related to Property Plant and Equipments	-	0.28
Deferred Tax Liabilities		
Related to Property Plant and Equipments	(1.18)	-
Total	93.78	51.89
Movement in Deferred Tax		
Opening Deferred Tax Assets /(Liabilities)	51.89	36.25
Recognized in Statement of Profit and loss (Income/(expense))	43.10	14.87
Recognized in other comprehensive Income	(1.21)	0.77
Closing Deferred Tax Assets /(Liabilities)	93.78	51.89

5.1 The major components of deferred tax (liabilities)/assets arising on account of timing differences are as follows:

As at 31st March 2026	Opening Balance	Profit and Loss	OCI	Closing Balance
Remeasurement benefit of the defined benefit plans through OCI	0.35	-	(1.21)	(0.85)
Related to preliminary expenses deductible over 5 years	0.51	0.51	-	-
On account of provision of Expected Credit losses	39.84	(40.70)	-	80.54
Provision for expense allowed for tax purpose on payment basis	10.89	(4.38)	-	15.27
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act,1961.	0.28	1.46	-	(1.18)
Deferred tax (expense)/benefit	-	(43.10)	(1.21)	
Net Deferred tax Asset/(Liabilities)	51.89			93.78

As at 31st March 2025	Opening Balance	Profit and Loss	OCI	Closing Balance
Remeasurement benefit of the defined benefit plans through OCI	(0.41)	-	0.77	0.35
Related to preliminary expenses deductible over 5 years	1.03	0.51	-	0.51
On account of provision of Expected Credit losses	26.41	(13.43)	-	39.84
Provision for expense allowed for tax purpose on payment basis	9.31	(1.59)	-	10.89
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act,1961.	(0.08)	(0.36)	-	0.28
Deferred tax (expense)/benefit	-	(14.87)	0.77	
Net Deferred tax Asset/(Liabilities)	36.25			51.89



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6 Other non current assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
	₹	₹
Capital Advances	164.97	79.11
Expenses paid in advance	13.13	16.36
Total	178.11	95.47

7 Inventories

Particulars	As at 31st March, 2026	As at 31st March, 2025
	₹	₹
(At lower of cost and net realisable value)		
Stock in Trade	202.83	203.51
Work-in-progress	65.78	514.01
Total	268.61	717.52

Notes:

The above inventories are pledged as security to the Bankers against the fund based and non fund based credit limits availed or to be availed by the company.

8 Trade Receivables

Particulars	As at 31st March, 2026	As at 31st March, 2025
	₹	₹
At amortised cost		
Trade Receivables considered Good-secured	-	-
Trade Receivables considered Good-Unsecured	5,813.66	12,055.94
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables credit impaired	-	-
Total	5813.66	12055.94
Less : Loss Allowance	(261.69)	(143.53)
Total	5551.98	11912.42

Notes:

No trade receivables are due from directors or other officers of the group, either severally or jointly with any other person.

Refer note 38(C) for ageing of trade receivables

9 Cash and cash equivalents

Particulars	As at 31st March, 2026	As at 31st March, 2025
	₹	₹
Cash in hand	7.83	19.11
Balances with banks		
(i) Balances with Banks in Current account	16.14	-
(i) Balances with Banks in form of Fixed Deposit	7.60	-
Total	31.57	19.11

10 Bank balances other than cash and cash equivalents

Particulars	As at 31st March, 2026	As at 31st March, 2025
	₹	₹
At amortised cost		
Other Bank Balances		
In Deposit accounts (as margin money with Banks and Customers)	557.51	126.45
Total	557.51	126.45



11 Loans

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
At amortised cost		
Unsecured, considered good		
Loan to employees	0.85	-
Total	0.85	0.00

12 Other financial assets

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
At amortised cost		
Unsecured, considered good		
Security Deposits	201.70	259.26
Less: Loss allowance	(58.33)	(14.79)
	143.36	244.47
Other deposits	5.71	5.71
Other Receivables	5.23	4.58
Total	154.30	254.76

Security Deposits and other deposit are primarily in relation to public utility services, tender deposit and rental properties.

13 Other Current Assets

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
Expenses paid in advance	38.95	265.84
Advances to suppliers	166.52	78.17
Other Recoverables (Refer Note No.: 34 B)	130.69	-
Balances with revenue authorities	285.85	271.57
Total	622.01	615.58



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14 Share Capital

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Share	₹	No. of Share	₹
a) Authorised				
Equity shares of Rs. 10/- each	2,00,00,000	2,000.00	2,00,00,000	2,000.00
b) Shares issued, subscribed and fully paid				
Equity shares of Rs. 10/- each	1,90,40,000	1,904.00	1,90,40,000	1,904.00

c) Reconciliation of the Number of shares and amount outstanding at the beginning and at the end of the year :

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Share	₹	No. of Share	₹
At the beginning of the period	1,90,40,000	1,904.00	1,40,00,000	1,400.00
Increase / (decreased) during the period	-	-	50,40,000	504.00
At the end of the year	1,90,40,000	1,904.00	1,90,40,000	1,904.00

In previous financial year, the Holding company has completed the Initial Public Offer (IPO). pursuant to which 50,40,000 equity shares face value of Rs. 10 each at premium of Rs. 48 per share were allotted . The company got listed on NSE Emerge platform w.e.f. 01.08.2024.

d) Terms & Rights attached to each class of shares:

The Group has only one class of equity shares having face value of Rs. 10 per share . Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any remaining assets of the company , after distribution of all preferential amounts and repayment, if any in the proportion to the number of equity shares held by the shareholders.

e) Details of Shares held by each Share Holder Holding more than 5% of Shares:

Class of shares / Name of share holder	As at 31st March, 2026		As at 31st March, 2025	
	No. of Share	% of total shares	No. of Share	% of total shares
Equity shares with voting rights				
Chetan Mohan Joshi	69,50,000	36.50%	69,00,000	36.24%
Saurabh Kishorbhai Bhatt	69,50,000	36.50%	69,00,000	36.24%
Total	1,39,00,000	73.00%	1,38,00,000	72.48%

(f) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

(i) During the year 2022-23, the Holding company has allotted 70,00,000 equity shares as fully paid-up bonus shares in the ratio of 1:1 (i.e. One Bonus shares for every share held) by capitalization of Retained Earnings of Rs. 700.00 lakhs/-.

(ii) The Holding company has issued 70,00,000 equity shares to partners of the erstwhile firm i.e M/s Aprameya Engineering on its conversion to private limited company. The shares were issued at par against the Fixed capital of partners outstanding as on date of conversion i.e 27.12.2021.

g) Disclosure of Promoter's Shareholding:

Name of Promoter	As at 31st March, 2026			As at 31st March, 2025		
	No. of Share	% of total shares	% change during the year	No. of Share	% of total shares	% change during the year
Chetan Mohan Joshi	69,50,000	36.50%	0.26%	69,00,000	36.24%	-13.05%
Saurabh Kishorbhai Bhatt	69,50,000	36.50%	0.26%	69,00,000	36.24%	-13.05%
Archana Chetan Joshi	60,000	0.32%	0.00%	60,000	0.32%	-0.11%
Pooja Saurabh Bhatt	60,000	0.32%	0.00%	60,000	0.32%	-0.11%
Mohan Champalaji Joshi	40,000	0.21%	0.00%	40,000	0.21%	-0.08%
Devyani Kishorbhai Bhatt	20,000	0.11%	0.00%	20,000	0.11%	-0.04%
Kishorbhai Ichhashankar Bhatt	20,000	0.11%	0.00%	20,000	0.11%	-0.04%



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15 Other Equity

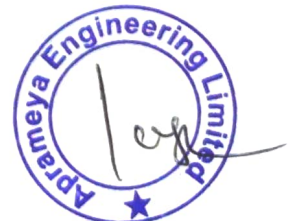
Particulars	31st March 2026	31st March 2025
a) Security Premium		
Opening Balance	1,972.46	-
Add: Received on issue of Equity shares	-	2,419.20
Less: Utilised for share issue expenses	-	(446.74)
Closing Balance	1,972.46	1,972.46
b) Retained earnings		
Opening Balance	2,549.65	940.31
Profit for the year	510.20	1,611.61
<i>Items of Other Comprehensive Income (net of Tax)</i>		
Less: Remeasurement of Defined Benefit Plans	3.60	(2.27)
Closing Balance	3,063.45	2,549.65
Total (a)+(b)	5,035.91	4,522.11

Note 15.1

Pursuant to Section 52 of the Companies Act , 2013 , Securities Premium account has been utilized against share issue expenses related to Issue management fees, brokerage fees ,professional fee and other expenses incurred amounting to Rs. 446.74 lakhs related to the public issue of shares of the Holding company and subsequent listing of the Equity Shares of the company on NSE Emerge Exchange.

(c) Non Controlling Interest

Particulars	31st March 2026	31st March 2025
Opening Balance		
Equity Share issued during the year	15.00	-
Profit for the year	2.61	-
<i>Items of Other Comprehensive Income (net of Tax)</i>		
Less: Remeasurement of Defined Benefit Plan	-	-
Closing Balance	17.61	-



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16

Borrowings

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
At Amortised Cost		
(a) Term Loan		
- Secured		
From GIDC (Refer note No. 16.2)	-	51.38
Less: Current Maturities		8.56
Non Current		
	-	42.82
(b) Other Loans		
- Unsecured		
From Bank (Refer note No. 16.3)	35.57	17.79
Less: Current Maturities	35.57	17.79
	-	-
From NBFC (Refer note No. 16.3)	137.61	28.48
Less: Current Maturities	91.05	7.48
	46.57	21.00
(c) Related Party Loans- Unsecured		
From Directors(Refer note No. 16.4)	132.66	531.27
Total	179.23	595.09

16.1 Maturity Profile of above loans

Particulars	As at	As at
	31st March, 2026	31st March, 2025
Secured Loans		
After 1 to 5 years	46.57	42.82
Unsecured Loans		
After 1 to 5 years	179.23	552.27

Details of security and terms of repayment:**16.2 Terms of Repayment**

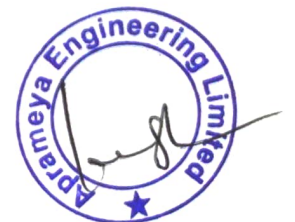
The Holding company has acquired Land on Lease from Sanand GIDC. The GIDC has allowed the company to pay premium of Rs.68.51 Lakhs after the moratorium period of 2 years in 32 Quarterly instalment of Rs. 2.14 Lakhs with interest payable at the rate of 10% p. a. (10% p.a. F.Y. 2024-25) starting from 30-06-2023. Interest is payable in moratorium period as and when due on monthly basis.

16.3 The above unsecured term loans details are as under:

Name	Loan Amount	Tenure in months	EMI Amount	Rate of Interest (%)	Balance as on 31.3.26	Balance as on 31.3.25	Remarks
Bank							
ICICI Bank	75.00	18	4.70	14.75	35.57	-	No Comments
IDFC Bank	76.50	18	4.77	15.00	-	9.37	No Comments
Standard Chartered Bank	75.00	19	4.46	15.00	-	8.42	No Comments
NBFCs							
Bajaj Finance Limited	33.85	84	0.96	16.25	21.00	28.48	moratorium period of 36 months
Aditya Birla Capital Limited	75.00	13	6.29	15.00	18.40	-	No Comments
Kisetsu Saison Finance (India) Private Limited	75.00	24	3.64	15.00	69.88	-	No Comments
Tata Capital Limited	60.00	18	3.74	15.00	28.32	-	No Comments

16.4 Details of terms of repayment

The above loan from directors are repayable after the period of Two years . Interest is paid at 6% p. a.



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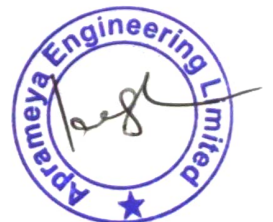
ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

17 Provisions - Non current

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
Provision for Gratuity (Net)(Refer note 35(B))	34.77	23.82
Total	34.77	23.82

18 Other non-current liabilities

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
Income Received in Advance	5.62	7.67
Total	5.62	7.67



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19 Short Term Borrowings

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
At Amortised Cost		
(I) Short term borrowings		
(a) Secured		
- Cash credit facilities from Bank (Refer note no. 20.1)	225.51	1,823.90
(b) Unsecured		
- Short term loan Bank (Refer note no. 20.2)	42.97	-
- From Short term loan NBFC (Refer note no. 20.2)	137.28	581.51
(II) Current Maturities of Long term borrowings		
(a) Secured		
- From GIDC(Refer note no 16.2)	-	8.56
(b) Unsecured		
- From Bank (Refer note no 16.3)	35.57	17.79
- From NBFC (Refer note no. 16.3)	91.05	7.48
(c) Related Party Loans- Unsecured		
- From Directors (Refer note no 16.4)	2.00	-
Total	534.37	2439.24

19.1 Cash credit and other working capital facilities

(a) The Bank facilities of Working Capital being Cash Credit limit of Rs. 3,200.00 lakhs (Rs. 1950.00 lakhs for F.Y. 2024-25) and other Facilities obtained from the bank are primarily secured by first pari passu charge by Hypothecation of entire stocks and book debts and all other present and future Current Assets of the company.

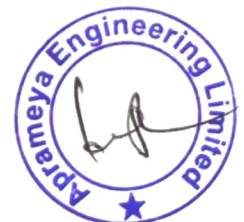
(b) The interest rate for the above facility is 8.85% p. a. (9.75% for F.Y. 2024-25).

Nature of Security**a. Primary Security**

Hypothecation of entire current assets (Present as well as Future) of the company including stock and Book debts.

b. Collateral Securities

Mortgage on Two Investment properties, Residential and Commercial properties of Directors jointly held with relative members, and Commercial properties of Aprameya Engineering (I) Pvt Ltd. and personal guarantee of Mr Chetan Joshi, Mrs. Archana Joshi, Mr Saurabh Bhatt and Mrs Pooja Bhatt and corporate guarantee of Aprameya Engineering (I) Pvt. Ltd.



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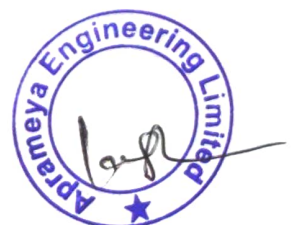
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

Mortgage of Properties as a collateral security to the Bank	Property Owned By	Type of Property
Office No, 5 & 6 Shreyas Complex, Ahmedabad, Gujarat, India	M/s Aprameya Engineering Limited	Investment Property
Office No, 4 Shreyas Complex, Ahmedabad, Gujarat, India	M/s Aprameya Engineering (India) Pvt Ltd	Commercial Property
Shop No. 215 Gala Empire, Opp Doordarshan Road, Drive In Road, Ahmedabad, Gujarat, India	Mr. Saurabh Bhatt & Mrs. Pooja Bhatt	Commercial Property
Shop No. 216 Gala Empire, Opp Doordarshan Road, Drive In Road, Ahmedabad, Gujarat, India	Mr. Chetan Joshi & Mrs. Archana Joshi	Commercial Property
Flat No. A-3/502, 5 the floor, Green Acres, Nr. Auda Lake Prahladnagar, Ahmedabad, Gujarat, India	Mr. Saurabh Bhatt & Mrs. Pooja Bhatt	Residential Property
Flat No. A-1/202, 2nd floor, Green Acres, Nr. Auda Lake Prahladnagar, Ahmedabad, Gujarat, India	Mr. Chetan Joshi & Mrs. Archana Joshi	Residential Property
Office No, 908, 9th Floor, Venus Atlantis, 100 Ft Road, Nr, Auda Garden, Satellite, Ahmedabad	Mr. Saurabh Bhatt & Mr. Chetan Joshi	Commercial Property
Office No, 712, 7th Floor, Venus Atlantis, 100 Ft Road, Nr, Auda Garden, Satellite, Ahmedabad	Mr. Saurabh Bhatt & Mr. Chetan Joshi	Commercial Property
Flat No. A/302, Block A, 3rd floor, "Riviera Elite Flat", Nr Sky City Township, Shela Ahmedabad	Mr. Saurabh Bhatt & Mrs. Pooja Bhatt	Residential Property
Flat No. A/402, Block A, 4th floor, "Riviera Elite Flat", Nr Sky City Township, Shela Ahmedabad	Mr. Chetan Joshi & Mrs. Archana Joshi	Residential Property
Fixed Deposit of Rs. 560 Lakhs and interest accrued thereon.		

19.2 The above unsecured term loans details are as under:

Name	Loan Amount	Tenure in months	EMI Amount	Rate of Interest (%)	Balance as on 31.3.26	Balance as on 31.3.25	Remarks
Bank							
Unity Small Finance Bank	51.00	12	4.59	14.50	42.97	-	No Comments
NBFCs							
Siemens Financial Services Limited	200.00	12	16.67	-	83.33		Personal guarantee of two directors of the company.
Siemens Financial Services Limited	606.50	12	50.54	-	-	581.51	
Godrej Finance Limited	45.00	12	4.07	15.50	37.97	-	No Comments
L&T Finance Limited	40.00	12	3.61	15.00	7.09	-	No Comments
Poonawala Fincorp Limited	50.10	12	4.52	15.00	8.88	-	No Comments



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20 Trade Payables

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
At Amortised Cost		
Total Outstanding dues of Micro and Small enterprises	66.32	187.14
Total Outstanding dues other than Micro and Small enterprises	250.14	3,840.03
Total	316.46	4027.17

(Refer note no.38 (A) and (B))

21 Other Financial Liabilities

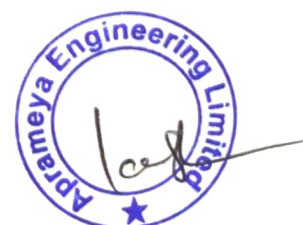
Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
At Amortised Cost		
Interest accrued on borrowings and others	3.40	53.32
Other expenses payable	34.72	66.32
Salary and wages payables	3.29	4.91
Total	41.41	124.56

22 Other Current Liabilities

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
Statutory dues	116.00	519.22
Advance from customers	10.44	3.78
Income Received in Advance	5.54	5.23
Total	131.99	528.23

23 Provisions - Current

Particulars	As at	As at
	31st March, 2026	31st March, 2025
	₹	₹
(a) Provision for employee benefits:		
Provision for bonus	20.85	19.78
Provision for gratuity((Refer note 35(B))	1.67	1.10
Total	22.52	20.88



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24 Revenue from Operations

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
	₹	₹
(a) Sale of Products		
-Traded goods	1060.60	1066.70
-Project supplies	4216.54	12249.81
	5277.13	13316.51
(b) Sale of services comprises :		
-Business Support Services	122.61	183.04
-Maintenance services	113.39	71.16
	236.00	254.21
Total	5513.14	13570.71

Note.24.1 : For disaggregated information on sale of goods required as per Ind AS 115- "Revenue from contract with customers" refer Note No. 35F

25 Other Income

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
	₹	₹
Interest Income on financial asset at amortised cost:		-
Interest Income on Bank deposits	48.47	58.95
Other Income	0.30	-
Total	48.77	58.95

26 Purchase of Stock in Trade

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
	₹	₹
Purchase of Stock in Trade	740.86	712.55
Total	740.86	712.55

27 Turnkey Project Expenses

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
	₹	₹
Project supplies	1163.69	7548.55
Project direct expenses	701.11	1903.66
Total cost of Material Consumed	1864.80	9452.22



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28 Changes in Inventories of Stock -in - Trade and Work in Progress

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
	₹	₹
(a) Inventories at the beginning of the year		
Stock in Trade	203.51	262.41
Work in progress	514.01	77.06
	717.52	339.48
(b) Inventories at the end of the year:		
Stock in Trade	202.83	203.51
Work in progress	65.78	514.01
	268.61	717.52
Net Change in Inventories	448.91	(378.04)

29 Employee Benefit expenses

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
	₹	₹
Salary, Wages, Bonus and Others etc.	302.91	281.69
Contributions to Provident and other funds	10.82	10.14
Staff welfare expenses	22.85	17.71
Total	336.58	309.54

30 Finance Costs

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
	₹	₹
Interest expense on items measured at amortised cost:		
(i) Interest expense		
(a) Borrowings from banks	177.23	127.17
(b) Borrowings from others	132.74	143.61
(ii) Other Finance Cost	54.36	47.36
Total	364.34	318.13

31 Depreciation and Amortisation Expense

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
	₹	₹
Depreciation on Property, Plant and Equipment (Refer Note No. 2(a))	8.00	8.69
Depreciation on Amortisation of Intangible Assets (Refer Note No. 2(b))	0.95	0.42
Depreciation on Investment properties (Refer Note No. 3)	0.32	0.32
Total	9.27	9.43



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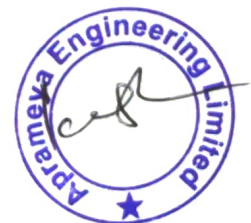
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32 Other Expenses

Particulars	For the year ended on	For the year ended on
	31st March 2026	31st March 2025
	₹	₹
Auditor remuneration(Refer Note No. 32.1)	5.26	6.95
Director's Remuneration	368.20	424.00
Electricity expenses	3.74	3.87
Repairs and Maintenance expenses	1.04	6.46
Repairs and Maintenance expenses -Other	0.84	5.61
Rent expenses(refer note 35(D))	48.05	52.47
Installation expenses	113.14	153.65
Insurance expenses	7.49	9.25
Legal and professional expenses	134.05	51.45
Corporate responsibility expenses(refer note 37(E))	26.50	20.00
Commission expenses	6.18	27.71
Rates & taxes	7.07	6.46
Travelling & Conveyance expenses	107.58	90.13
Selling and distribution expenses	1.32	2.09
Bad debts	-	23.81
Expected Credit Loss(refer Note 37 (A) (ii))	161.70	53.37
Other Miscellaneous Expenses	76.29	96.79
Total	1068.45	1034.06

32.1 Payments to Auditors

Particulars	For the year ended on	For the year ended on
	31st March 2026	31st March 2025
Statutory Audit Fees	4.70	4.70
Certification fees	0.56	2.25
Total	5.26	6.95



33 Taxes Reconciliation

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
(a) Income tax expense		
<i>(i) Current tax</i>		
Current tax on profits for the year	232.93	575.00
Short/ (Excess) provision of earlier year	26.06	0.03
	258.99	575.03
<i>(ii) Total Deferred tax expenses (Benefits)</i>	(43.10)	(14.87)
	(43.10)	(14.87)
Total Income tax expenses (i + ii)	215.89	560.17
(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate		
Profit before income tax expense	728.70	2171.77
Tax at the Indian tax rate of 25.17%	183.40	546.59
Non-deductible tax expenses	6.43	13.54
Short/ (Excess) provision of earlier year	26.06	0.03
Income Tax Expense	215.89	560.17

34 Additional Information to the Financial Statements

A. Contingent Liabilities not provided for are classified as under:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Income Tax Related Matters	2.75	2.58
Tax Deducted at Source	0.30	3.02
Bank Guarantees	802.73	1033.80

B. Other Matters

The company had received order from GST department regarding the blocking of Input Tax Credit (ITC) arising from ineligible ITC of ₹107.22 lakhs claimed on services provided by the Service provider company. In compliance with the notice, the company has reversed the ineligible ITC in its books of account and has issued a legal notice to the said service provider for recovery of the ineligible ITC amount along with the Interest paid by the company.

C. Capital Commitment

Particulars	As at 31st March, 2026	As at 31st March, 2025
Estimated amount of Contracts to be executed on capital account and not provided for (net of advances of ₹ 79.11 Lakhs (PY. ₹ 58.32 Lakhs)	9.46	95.33



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35 Disclosures Under Indian Accounting Standards:**(A) Earning per share**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Group by the weighted average number of Equity shares outstanding during the period.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Group by the weighted average number of Equity shares outstanding during the period.

i. Profit attributable to Equity holders of Group

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
Profit attributable to equity holders of the Group for basic and diluted earnings per share	510.20	1,611.61

ii. Weighted average number of ordinary shares

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
Issued ordinary shares(in Nos)	1,90,40,000	1,40,00,000
Add: Weighted average number of Equity shares Issued during the year	-	33,83,014
Total	1,90,40,000	1,73,83,014
Basic and diluted earnings per share	2.68	9.27



APRAMEYA ENGINEERING LIMITED (CIN : L51909G)2021PLC128294)

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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

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B Disclosure as required under Ind AS 19 - Employee Benefits**(i) Defined benefit plans:**

The Group has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is unfunded. The following tables summaries the components of net benefit expense recognized in the Statement of profit and loss and the unfunded status and amounts recognized in the balance sheet for the gratuity plan.

Risks associated with defined benefit plan

Interest rate risk: A fall in the discount rate which is linked to the Government securities rate will increase the present value of the liability requiring higher provision.

Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. The entity has to manage pay-out based on pay as you go basis from own funds.

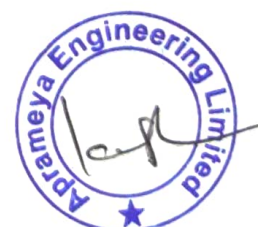
Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

Characteristics of defined benefit plans

During the year, there were no plan amendments, curtailments and settlements.

The following table sets out the status of the gratuity plan and the amounts recognised in the Group consolidated financial statements :

Defined benefit plans		Gratuity unfunded as on	
a) Reconciliation in present value of obligations (PVO) - Defined Benefit Obligation:		31st March, 2026	31st March, 2025
Present value of Benefit Obligations at the beginning of the period		24.92	18.55
Current Service Cost		3.84	2.99
Interest Cost		1.10	1.34
Past Service Cost		11.38	-
(Benefits Paid Directly by the employer)		-	(1.00)
Actuarial (Gains)/Losses on obligations		-	-
Due to Change in Demographic Assumption		-	-
Due to Change in Financial Assumption		(2.08)	0.95
Due to Experience		(2.72)	2.09
Present value of Benefit Obligations at the end of the year		36.44	24.92
b) Reconciliation of PVO and fair value of plan assets:		31st March, 2026	31st March, 2025
Present value of Benefit Obligations at the end of the year		36.44	24.92
Fair value of Plan assets at the end of the year		-	-
Net (Asset) / Liability recognised in Balance sheet		36.44	24.92



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c) Net Interest Cost for Current year	Gratuity unfunded as on	
	31st March, 2026	31st March, 2025
Present Value of Benefit Obligation at the Beginning of the year (Fair Value of Plan Assets at the Beginning of the year)	24.92 -	18.55 -
Net Liability/ (Asset) at the Beginning	24.92	18.55
Interest cost (Interest Income)	1.10 -	1.34 -
Net Interest Cost for Current Year	1.10	1.34

d) Net Expenses recognised in the statement of Profit and Loss accounts	Gratuity unfunded as on	
	31st March, 2026	31st March, 2025
Current Service Cost	3.84	2.99
Net Interest Cost	1.10	1.34
Past Service Cost	11.38	-
Total Expense	16.32	4.33

e) Expense recognised in Other comprehensive Income for Current year	Gratuity unfunded as on	
	31st March, 2026	31st March, 2025
Actuarial (Gains) Losses on Obligation for the year	(4.80)	3.04
Return on Plan Assets, Excluding Interest Income	-	-
Net (Income)/ Expense For the Period Recognized in OCI	(4.80)	3.04

f) Balance Sheet Reconciliation	Gratuity unfunded as on	
	31st March, 2026	31st March, 2025
Opening balance	24.92	18.55
Expense Recognized in Statement of Profit Or Loss	16.32	4.33
Expense Recognized in OCI (Employer's Contribution)	(4.80) -	3.04 (1.00)
Net Liability (Assets) Recognized in the Balance Sheet	36.44	24.92

g) Other Details	Gratuity unfunded as on	
	31st March, 2026	31st March, 2025
No of Active Members(In Numbers)	39	39
Per Month Salary for Active Members (Rs in Lakhs)	9.68	6.06
Weighted Average Duration of the Projected Benefit Obligation(In years)	12	12
Average Expected Future Service(In years)	13	13
Projected Benefit Obligation (Rs. In Lakhs)	36.44	24.92
Prescribed Contribution for Next Year (12 Months)	-	-

h) Assumptions used in the accounting for the gratuity plan:	Gratuity unfunded as on	
	31st March, 2026	31st March, 2025
Expected return on plan assets (%)	N.A.	N.A.
Rate of Discounting	7.40%	6.83%
Rate of Salary Increase	7.00%	7.00%
Rate of Employee Turnover	5.00%	5.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban

Note 1: Discount rate is determined by reference to market yields at the balance sheet date on Government bonds, where the currency and terms of the Government bonds are consistent with the currency and estimated terms for the benefit obligation.

Note 2: The estimate of future salary increase takes into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.



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Sensitivity Analysis

Particulars	Gratuity unfunded as on	
	31st March, 2026	31st March, 2025
Projected Benefit Obligation on Current Assumptions	36.44	24.92
+1.00% Change in Rate of Discounting	(3.51)	(2.31)
-1.00% Change in Rate of Discounting	4.14	2.72
+1.00% Change in Rate of Salary escalation	3.81	2.39
-1.00% Change in Rate of Salary escalation	(3.56)	(2.33)
+1.00% Change in Rate of Employee Turnover	0.03	(0.12)
-1.00% Change in Rate of Employee Turnover	(0.05)	0.12

The sensitivity analysis has been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet.

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Group's consolidated financial statements as at balance sheet date:

Particulars	Gratuity unfunded as on	
	31st March, 2026	31st March, 2025
Total employee benefit liabilities	36.44	24.92
Non-current	34.77	23.82
Current	1.67	1.10

Impact of New Labour Code

The Government of India has notified the implementation of four new Labour Codes effective 21st November, 2025, by consolidating and rationalizing 29 existing labour laws. Further based on management estimates and actuarial valuation obtained, the Holding company has considered the impact of gratuity liability arising from the implementation of the New Labour Codes and accordingly the financial impact of the same has been recognized as an additional expense of Rs. 11.38 Lakhs in the Consolidated financial statements for the year ended 31st March, 2026.

Other Employee Benefits

The Holding company has paid its obligation towards leave encashment before the end year and there are no carry forward leave encashment to be payable as on the end of the financial year.

(ii) Defined Contribution plans:

Amounts recognized as expense for the period towards contribution to the following funds:

Particulars	As on	
	31st March, 2026	31st March, 2025
Employers contribution to:		
-Provident Fund (PF)	10.03	9.60
-Employee State Insurance Scheme	0.79	0.54
Total Compensation	10.82	10.14



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C Related Party Disclosures**(i) Name of the related party and nature of relationship: -**

Names of related parties	Description of relationship
Key Managerial Personnel (KMP)	
1. Mr. Chetan Joshi	Managing Director
2. Mr. Saurabh Bhatt	Chairman & Executive Director
3. Mrs. Archana Joshi	Director
4. Mrs. Pooja Bhatt	Director
5. Mrs. Salini Hitesh Jalan	Independent Director
6. Mrs. Raina Singh	Independent Director
7. Mrs Heena Hareshbhai Jaichandani	Independent Director
8. Mr. Sureshkumar Verma	Independent Director
9. Mrs. Ummay Amen Masraqi	Company Secretary (w.e.f 01.01.2025)
10. Mrs. Sanjoly Alkesh Jalan	Company Secretary (upto 31.12.2024)
11. Mr. Jignesh Suthar	Chief Financial Officer
Transaction with Related Entities	Entities over which KMP / Relatives of KMP can exercise significant influence
1. Mecviz Endoscopy India Private Limited	
2. Aprameya Engineering (India) Private Limited	
3. Aprameya Foundation ("Divya Jyot Vehicular Mishaps Relief Foundation" upto 17.06.2024)	

[ii] Transactions along with related parties for the period ended March 31, 2026

Name of Parties	For the year ended on 31st March 2026	For the year ended on 31st March 2025
Issue of Equity Share to Non Controlling Interest		
Chetan Mohan Joshi	7.50	
Saurabh Kishor Bhatt	7.50	
Rent Expense		
Mr. Chetan Joshi	19.35	19.50
Mr. Saurabh Bhatt	19.35	19.50
Mrs. Archana Joshi	2.40	2.40
Mrs. Pooja Bhatt	2.40	2.40
Aprameya Engineering (India) Private Limited	3.99	3.63
Interest Expense		
Mr. Chetan Joshi	27.31	24.53
Mr. Saurabh Bhatt	21.76	22.03
Mecviz Endoscopy India Private Limited	-	3.00
Aprameya Engineering (India) Private Limited	-	9.69
Salary Expense		
Mr. Chetan Joshi	167.25	195.00
Mr. Saurabh Bhatt	167.25	195.00
Mrs. Archana Joshi	16.85	17.00
Mrs. Pooja Bhatt	16.85	17.00
Mr. Jignesh Suthar	15.30	12.85
Ms. Sanjoly Jalan	-	3.15
Mrs. Ummay Amen Masraqi	5.04	1.26



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Corporate Social Responsibility		
Aprameya Foundation ("Divya Jyot Vehicular Mishaps Relief Foundation" upto 17.06.2024)	26.50	20.00
Director Sitting Fees		
Mrs Heena Hareshbhai Jaichandani	0.60	0.60
Mrs. Raina Singh	0.60	0.60
Mrs. Salini Hitesh Jalan	0.60	0.60
Mr. Sureshkumar Verma	0.60	0.60
Unsecured Loan taken during the year		
Mr. Chetan Joshi	1.00	136.21
Mr. Saurabh Bhatt	1.00	21.00
Mecviz Endoscopy India Private Limited	-	20.30
Aprameya Engineering (India) Private Limited	-	190.80
Unsecured Loan paid back during the period		
Mr. Chetan Joshi	171.45	343.05
Mr. Saurabh Bhatt	227.15	254.64
Aprameya Engineering (India) Private Limited	-	363.80
Mecviz Endoscopy India Private Limited	-	203.20
Balance Outstanding		
Deposit Receivable		
Mr. Chetan Joshi	1.63	1.63
Mr. Saurabh Bhatt	1.63	1.63
Mrs. Pooja Bhatt	0.20	0.20
Mrs. Archana Joshi	0.20	0.20
Aprameya Engineering (India) Private Limited	0.25	0.25
Unsecured Loan Payable		
Mr. Chetan Joshi	129.20	299.65
Mr. Saurabh Bhatt	5.46	231.61
Amount Payable		
Mr. Chetan Joshi	-	22.07
Mr. Saurabh Bhatt	-	19.83
Mecviz Endoscopy India Private Limited	-	2.70
Aprameya Engineering (India) Private Limited	-	8.73
Personal Guarantee availed from following Directors for Securing Bank Facilities	Amount Rs.	Amount Rs.
Mr. Chetan Joshi ,Mr. Saurabh Bhatt, Mrs. Archana Joshi & Mrs. Pooja Bhatt	3200 Lakhs	1950 Lakhs
Corporate Guarantee availed from related entities for Securing Bank Facilities		
Aprameya Engineering (India) Private Limited	3200 Lakhs	1950 Lakhs
Securities and Guarantees extended For Credit facilities availed by the Subsidiary Company		
- The leasehold land has been mortgaged to the bank as collateral security for securing both fund-based and non-fund-based working capital facilities for the subsidiary.	400 Lakhs	400 Lakhs
- Corporate Guarantee given to Bank for Subsidiary		



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(D) Leases:

(i) As Lessee

(a) Short term Leases

The Company has taken various premises under short term lease. The Lease agreements have no sub leases. These Lease are generally cancellable and are renewable by mutual consent on mutually agreed terms. There are no restrictions imposed by lease agreements. The lease payment recognised in the statement of profit & loss during the year 31st March, 2026 is ₹ 48.05 Lakhs (₹ 52.47 lakhs for F.Y. 2024-25).

(b) Finance Leases

The lease hold land asset has been created on account of payments made by the group towards lease hold land acquired during the year.

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
Amortisation charges for the period	1.05	1.03



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E Segment reporting:**Primary Segment**

There are two major Business segments. One is trading of Medical support Equipments(Trading Sales) and another is supplies for Infra Projects for health care sectors(Turnkey project supplies).

Revenue by Type of Business	31st March, 2026			31st March, 2025		
	Trading Sales	Trunkey Project Supply	Total	Trading Sales	Trunkey Project Supply	Total
Segment Revenue	1,060.60	4,452.54	5,513.14	1,066.70	12,504.01	13,570.71
Segment Results	312.88	2,026.37	2,339.25	113.89	3,488.74	3,602.63
Add:						

Unallocable income and Expenditure

(1) Expense			(1,659.32)			(1,489.80)
(2) Other Income			48.77			58.95
Profit Before Tax			728.70			2171.77
Less: Tax expenses			215.89			560.16
Profit After Tax	0.00	0.00	512.81	0.00	0.00	1611.61
Other Comprehensive Income			3.60			(2.27)
Total Comprehensive Income			516.41			1609.33

Segment assets and Liabilities

Segment Assets	751.58	6,540.90	7292.48	1237.46	12310.01	13547.47
Unallocated Assets			934.34			848.63
Total Assets			8226.82			14396.10
Segment Liabilities	104.02	257.22	361.24	737.93	3359.35	4097.28
Unallocated Liabilities			194.47			838.37
Total Liabilities			555.71			4935.65
Capital employed	647.56	6,283.68	6,931.24	499.54	8950.66	9450.19
Unallocated			739.87			10.26
Total Capital employed			7671.11			9460.45

Notes:

(i) The Company has common PPE for Trading and Trunkey Project supplies.

(ii) Concentration of Revenues from 1 customers (1 customer for F.Y. 2025-26) of the group were 61.22% of Total Revenue (83.05 %, For F. Y. 2024-25) for the period ended 31st March, 2026.

(iii) Segment revenue generated from external customers which is fully attributable to the group's Country of domicile i.e. India. All assets are located in the Company's Country of domicile.



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(F) Disclosure on revenue pursuant to Ind AS 115 - Revenue from Contracts with Customers:**(i) Disaggregation of revenue**

(a) Revenue from sale of products are recognised at a point in time. There are no further disaggregation of revenue with respect to this information.

(b) Revenue from sale of products is from Domestic market i.e from sales within India. There are no further disaggregation of revenue with respect to this information.

(ii) Reconciliation of the amount of revenue recognised in the statement of profit and loss with the contracted price:

Particulars	For the Year ended 31.03.2026	For the Year ended 31.03.2025
Revenue as per Contracted price	5517.68	13903.76
Adjustments		
Less:- Discounts, rebates , Incentives and Liquidated Damages	4.54	333.05
Revenue from contract with Customers(excluding other operative Income)	5,513.14	13,570.71

(iii) Contract balances:

The following table provides information about receivables, contract assets and contract liabilities from the contracts with customers.

Particulars	For the Year ended on 31st March 2026	For the Year ended on 31st March 2025
Trade receivables	5,551.98	11,912.42
Contract assets	-	-
Contract liabilities	-	-
Advance from Customers	10.44	3.78



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36 Fair Value Measurements**Financial instruments by category**

Carrying value of Financial Assets and financial Liabilities including their levels in the fair value hierarchy, are presented below. Financial Assets and Financial Liabilities such as cash and cash equivalents, other bank balances, trade receivables, loans, Trade payables, borrowings of which the fair value is a reasonable approximation of fair value due to their short term nature are disclosed at carrying values.

Particulars	FVTPL	FVOCI	Amortized Cost
As at 31st March, 2026			
Financial Assets			
Loans and advances	-	-	0.85
Deposits	-	-	203.15
Trade Receivables	-	-	5551.98
Cash and Cash Equivalents	-	-	31.57
Bank Balances other than above	-	-	976.85
Total Financial Assets	-	-	6764.40
As at 31st March, 2025			
Financial Assets			
Loans and advances	-	-	-
Deposits	-	-	264.54
Trade Receivables	-	-	11912.42
Cash and Cash Equivalents	-	-	19.11
Bank Balances other than above	-	-	579.40
Total Financial Assets	-	-	12775.47
As at 31st March, 2026			
Financial Liabilities			
Borrowings	-	-	713.60
Other financial Liabilities	-	-	41.41
Trade payables	-	-	316.46
Total Financial Liabilities	-	-	1071.48
As at 31st March, 2025			
Financial Liabilities			
Borrowings	-	-	3034.33
Other financial Liabilities	-	-	124.56
Trade payables	-	-	4027.17
Total Financial Liabilities	-	-	7186.07



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(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial Assets and Liabilities measured at fair value - recurring fair value measurements

As at 31st March, 2026	Carrying Amount	Level 1	Level 2	Level 3
Financial Assets at FVTPL	-	-	-	-
Financial Assets at FVOCI	-	-	-	-
Total Financial Assets	-	-	-	-
Financial Liabilities at FVTPL	-	-	-	-
Financial Liabilities at FVOCI	-	-	-	-
Total Financial Liabilities	-	-	-	-

As at 31st March, 2025	Carrying Amount	Level 1	Level 2	Level 3
Financial Assets at FVTPL	-	-	-	-
Financial Assets at FVOCI	-	-	-	-
Total Financial Assets	-	-	-	-
Financial Liabilities at FVTPL	-	-	-	-
Financial Liabilities at FVOCI	-	-	-	-
Total Financial Liabilities	-	-	-	-

Level 1: Hierarchy includes financial instruments measured using quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfers between levels 1 and 2 during the year.

The Group's policy is to recognise transfers into and transfers out of fair value hierarchy levels at the end of the reporting period.

(ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of the remaining financial instruments is determined using discounted analysis (if any).



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37 Financial Risk Management

The Group's principal financial liabilities comprise of loan from banks and trade payables. The main purpose of these financial liabilities is to raise finance for the Group's operations. The Group has various financial assets such as trade receivables, cash and short term deposits, other Deposits, which arise directly from its operations. The main risks arising from Group's financial instruments are foreign currency risk, credit risk, market risk, interest rate risk and liquidity risk. The Board of Directors review and agree policies for managing each of these risks.

(A) Credit risk

Credit risk is the risk of incurring a loss that may arise from a borrower or customer failing to make required payments. Credit risk arises mainly from outstanding receivables from free market dealers, cash and cash equivalents, employee advances and security deposits. The Group manages and analyses the credit risk for each of its new clients before standard payment and delivery terms and conditions are offered.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer and including the default risk of the industry, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Group grants credit terms in the normal course of business.

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Group compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business;
- ii) Actual or expected significant changes in the operating results of the counterparty;
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations;
- iv) Significant increase in credit risk on other financial instruments of the same counterparty;
- v) Significant changes in the value of the collateral supporting the obligation or in the quality of the third-party guarantees or credit enhancements.

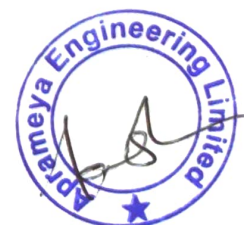
Financial assets are written off when there is no reasonable expectations of recovery, such as a customer failing to engage in a repayment plan with the Group. Where loans or receivables have been written off, the Group continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as income in the statement of profit and loss.

(i) Trade Receivables

For trade receivables, the Group applies the simplified approach permitted by Ind AS 109 Financial Instrument, which requires expected lifetime losses to be recognized from initial recognition of the receivables. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit Losses (ECL), the Group considers reasonable and relevant information that is available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment and including forward looking information.

(ii) The reconciliation of ECL is as follows:

Particulars	31st March, 2026	31st March, 2025
Balance at the beginning of the period	143.53	92.26
Provision made/(reversed) during the period	118.16	51.27
Balance at the end	261.69	143.53



APRAMEYA ENGINEERING LIMITED (CIN : L51909GJ2021PLC128294)

FORMERLY KNOWN AS APPRAMEYA ENGINEERING PRIVATE LIMITED

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

(iii) Cash and Cash Equivalents and Other Bank balances

As at the year end, the Group held cash and cash equivalents and Other Bank balances of Rs. 1008.42 Lakhs (Rs. 598.50 lakhs for F.Y. 2024-25). The Bank balances are held with banks.

(iv) Other Financial Assets

It mainly includes deposits given to Government authorities at the time of securing the contracts. The same are considered to be of good quality and there is no significant increase in credit risk. The Group has provided addition loss allowance of Rs. 43.55 lakhs (F.Y. 24-25 of Rs. 2.10 Lakhs) on the above deposits

(B) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Group's short-term, medium-term and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Maturities of financial liabilities

The tables herewith analyse the Group's financial liabilities into relevant maturity groupings based on their contractual maturities for:

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities

Particulars	Less than 1 year	More than 1 year	Total
As at 31st March, 2026			
Non-derivatives			
Borrowings	534.37	179.23	713.60
Other financial liabilities	41.41	5.62	47.04
Trade Payable	316.46	-	316.46
Total Non-derivative liabilities	892.25	184.85	1077.10
As at 31st March, 2025			
Non-derivatives			
Borrowings	2439.24	595.09	3034.33
Other financial liabilities	124.56	-	124.56
Trade Payable	4027.17	-	4027.17
Total Non-derivative liabilities	6590.98	595.09	7186.07

(C) Market risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

i. Currency risk

Currency market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

The risk is measured through a forecast of foreign currency for the Group's operations. The Group has no exposure to foreign currency risk at the end of the reporting period.



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(D) Capital Management Policy

The Group's Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The primary objective of the Group's capital management is to ensure that it maintains a strong credit and liquidity in order to support its business activities. The Group manages its capital and makes adjustments to it in light of the changes in economic and market conditions. The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group includes within net debt, interest bearing loans and borrowings less cash and free short-term deposits (including other bank balance)

Particulars	As at March 31, 2026	As at March 31, 2025
Long Term Borrowing	179.23	595.09
Short Term Borrowing	534.37	2439.24
Total debt (A)	713.60	3034.33
Cash and cash equivalents	31.57	19.11
Total Liquid Assets - (B)	31.57	19.11
Net debt (C)=(A)- (B)	682.03	3015.22
Share capital	1904.00	1904.00
Other equity	5035.91	4522.11
Total capital (D)	6939.91	6426.11
Gearing ratio(C/(C+D))	8.95%	31.94%



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E Corporate Social Responsibility (CSR)

As per section 135 of the Companies Act , 2013 , a CSR committee has been formed by the Group. The areas for CSR activities are promoting education, art and culture, healthcare, uplift of of backward communities as specified in Schedule VII of the Companies Act, 2013.The details of amount required to be spent and actual expenses spent during the year is as under:

Particulars	For the year ended on 31st March 2026	For the year ended on 31st March 2025
(a) Gross amount required to be spent by the Group during the year	26.38	19.43
(b) Amount spent during the year on		
1. Construction / Acquisition of Assets		
- In cash		-
- Yet to be paid in cash		-
2. On purpose other than (i) above		
- In cash	26.50	20.00
- Yet to be paid		-
(c) Shortfall at the end of the year		-
(d) Total of previous years shortfall		-
(e) Reason for shortfall		-
(f) Nature of CSR activities	Education and Health promotion, upliftment of backward communities, welfare of women, youth and children through education, economic environment and skill development, provide relief to motor vehicle accident victims and assistant funds for education of the survivors, etc.	
(g) Details of related party transactions	26.50	20.00
(h) Movements in the provision of CSR during the year		
Balance at the beginning of the year	-	-
Provision made during the year	-	-
Provision utilised during the year	-	-
Balance at the end of the year	-	-



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FORMERLY KNOWN AS APPRAMEYA ENGINEERING PRIVATE LIMITED

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

38 Other Disclosures :**(A) Disclosures required under the Act**

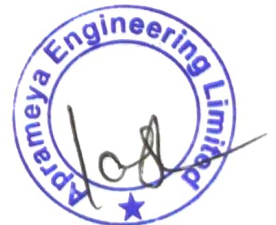
As represented by the management, they have identified the Micro, Small and Medium enterprises based on confirmation received from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, and the payments of dues to Micro, Small and Medium enterprises are generally made within stipulated period of 45 days as prescribed under Micro, small and Medium Enterprises Development Act. As represented by the group, there is no claim of Interest from any Micro, small and Medium Enterprises:

On the basis of confirmation obtained from the supplier who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and based on the information available with the group, the following are the details:

Particulars	As at 31st March, 2026	As at 31st March, 2025
a. The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each		
i) Principle Amount	66.32	187.14
ii) Interest Due thereon	0.39	0.57
b. The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
c. The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;		-
d. The amount of interest accrued and remaining unpaid at the end of each accounting year; and	0.39	0.57
e. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		-

(B) Trade Payables Ageing Summary

Particulars	Outstanding for following periods from date of invoice				
	Less than 1 year	1-2 years	2-3 Years	More than 3 Years	Total
As at 31st March, 2026					
MSME	66.32	-	-	-	66.32
Others	274.44	3.49	6.54	0.00	250.14
Disputed Dues - MSME					
Disputed Dues - Others					
As at 31st March, 2025					
MSME	187.14	-	-	-	187.14
Others	3831.28	8.35	0.40	0.00	3840.03
Disputed Dues - MSME					
Disputed Dues - Others					



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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

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(C) Trade Receivable Ageing Schedule

Particulars	Outstanding for following periods from date of invoice					Total
	Less than 6 months	6 month - 1 Year	1-2 Years	2-3 Years	More than 3 years	
As at March 31, 2026						
(i) Undisputed Trade receivables - considered good	1778.66	2991.49	365.07	417.61	260.84	5813.66
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	1,778.66	2,991.49	365.07	417.61	260.84	5,813.66
Expected Credit Loss rate (%)	0%	0.08%	1%	30%	50%	
Less: Provision for Expected Credit Loss (ECL)		2.49	3.50	125.28	130.42	261.69
Total Trade Receivable - 31.03.26	1,778.66	2,989.00	361.57	292.33	130.42	5,551.98

As at 31st March, 2025						
(i) Undisputed Trade receivables - considered good	11060.55	170.60	540.19	145.98	138.62	12055.94
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	11,060.55	170.60	540.19	145.98	138.62	12,055.94
Expected Credit Loss rate (%)	0%	2%	5%	30%	50%	
Less: Provision for Expected Credit Loss (ECL)		3.41	27.01	43.79	69.31	143.53
Total Trade Receivable - 31.03.25	11,060.55	167.19	513.18	102.18	69.31	11,912.42



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39 Additional Regulatory Information to be disclosed as per Schedule III of the Companies Act, 2013

- (a) The Group holds all the title deeds of immovable property in its name.
- (b) The Group does not have any transactions with companies struck-off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
- (c) **Others:**
- (i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (ii) The quarterly returns and statement of current assets filled by the Holding company with Banks are generally in agreement with the books of account. The reasons / some reconciliations differences are mentioned in Note No. - 41.1 of the standalone financial statement
- (iii) The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Group have not traded or invested in Crypto currency or Virtual Currency during the period.
- (v) The Group have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- vii) The Group has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- viii) The Group is not declared as wilful defaulter by any bank or financial Institution or other lender.
- ix) There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

40 Disclosure related to Initial Public Offer (IPO):

During the previous financial year, the Holding company has completed the Initial Public Offer (IPO). pursuant to which 50,40,000 equity shares face value of Rs. 10 each at premium of Rs. 48 per share were allotted . The company got listed on NSE Emerge platform w.e.f. 01.08.2024.

Particular	Amount to be utilised	Actual Utilisation upto 31.03.2025
For Working Capital Purpose	2100	2100
For General Purpose	373.44	373.44
For Share Issue Expense	449.76	449.76
Total	2,923.20	2,923.20



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41 Additional information as required under Schedule III to the Companies Act, 2013 of enterprise consolidated as subsidiary :

Name of the company	Net Assets, i.e. total assets minus total liabilities		Share in Profit or loss		Share in other comprehensive income		Share in Total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated Profit and Loss	Amount	As % of consolidated Profit and Loss	Amount	As % of consolidated Profit and Loss	Amount
Parent Aprameya Engineering Limited								
As at March 31, 2026	99.16%	6,898.81	98.30%	504.11	100.00%	3.60	98.32%	507.71
As at March 31, 2025	100.00%	6,426.11	100.00%	1,611.61	100.00%	-2.27	100.00%	1,609.33
Subsidiary Aprameya Medtech Private Limited								
As at March 31, 2026	0.84%	58.70	1.70%	8.70	0.00%	-	1.68%	8.70
As at March 31, 2025	0.00%	0.00	0.00%	-	0.00%	-	0.00%	-
Adjustments arising out of consolidation								
As at March 31, 2026	0.00%	-	0.00%	-	0.00%	-	0.00%	-
As at March 31, 2025	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Total								
As at March 31, 2026	100.00%	6,957.51	100.00%	512.81	100.00%	3.60	100.00%	516.41
As at March 31, 2025	100.00%	6,426.11	100.00%	1,611.61	100.00%	(2.27)	100.00%	1,609.33

42 The subsidiary was incorporated in the current year on 04 October 2025. Accordingly, the comparative figures presented for the previous period are included solely to comply with statutory requirements.



APRAMEYA ENGINEERING LIMITED (CIN : L51909GJ2021PLC128294)

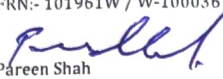
FORMERLY KNOWN AS APRAMEYA ENGINEERING PRIVATE LIMITED

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

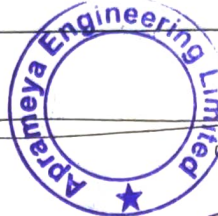
- 43 These Consolidated Financial Statements were authorised for issue in accordance with the resolution of the Board of Directors in its meeting held on 28th May, 2026. The Consolidated financial statements as approved by the board of directors are subject to final approval of its share holders.

Signature to notes "1" to "43"

As per our Audit Report of Even Date
For CNK & Associates, LLP
Chartered Accountants
FRN:- 101961W / W-100036

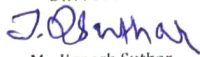

Preen Shah
Partner
Mem. No.: 125011

Place : Ahmedabad
Date : 28th May 2026




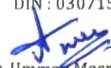
For and on Behalf of the Board of Directors
For Aprameya Engineering Limited

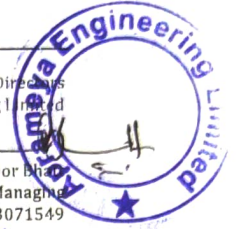

Chetan Mohan Joshi
Managing Director
DIN : 03056083


Mr. Jignesh Suthar
Chief financial Officer

Place : Ahmedabad
Date : 28th May 2026


Saurabh Kishor Bhat
Managing Director
DIN : 03071549


Mrs. Ummay Masraqi
Company Secretary
Mem No.: A58520



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF APRAMEYA MEDTECH PRIVATE LIMITED**

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **APRAMEYA MEDTECH PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March, 2026, the statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the period ended 31st March, 2026 and notes to the financial statements, including a summary of material accounting policies and other explanatory information (herein after referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act 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, its profit and total comprehensive income, changes in equity and its cash flows for the period 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 independence 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 other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Management and Board of Directors are 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 but does not include the financial statements and our auditor's report thereon. The Board's Report and other related Information are expected to be made available to us after the date of this auditor's report. Any material misstatement thereon pertaining to it, will be reported thereon.

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



The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

Website: www.cnkindia.com

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. .

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

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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 Ind AS and other 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error;

In preparing the financial statements, management and board of directors are 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;

That 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and board of directors;
- Conclude on the appropriateness of management's and board of directors' 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;

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

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

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



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (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 and Statement of Profit and Loss 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,;
 - (e) On the basis of the 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 with reference to financial statements; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

The company being a private limited company, the provisions of section 197 read with schedule V to the Act are not applicable to the company and accordingly reporting under this clause is not required.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations therefore the impact thereof on its financial position is not required to be disclosed.
 - ii. The Company is not required to make any provision, for material foreseeable losses, as there are no long-term contracts including derivative contracts executed by the company;
 - iii. There have been no such instances requiring transfer of any amounts to the Investor Education and Protection Fund by the Company.



- iv.
- i. The Management has represented that, to the best of it's knowledge and belief, as disclosed in Note No.20(C)(viii) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - ii. The Management has represented, that, to the best of it's knowledge and belief, as disclosed in Note No. 20(C)(ix) to the financial statements, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - iii. Based on such audit procedures performed that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

iv. There is no dividend declared or paid during the year by the Company.

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

C N K & Associates LLP

Chartered accountants

Firm Registration No: 101961W/W100036


Pareen Shah

Partner

Membership No. 125011

Place: Ahmedabad

Date: 27th May, 2026

UDIN: 26125011MUHYQU8322



Annexure-A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the company on the Financial Statements for the year ended 31st March, 2026.

On the basis of such checks as considered appropriate and in terms of the information and explanations given to us, we state as under:

1(a) (A)	The company does not have any Property Plant and Equipment (PPE) during the period, hence reporting under this clause is not applicable;
1(a) (B)	The company does not have any Intangible Assets, hence reporting under this clause is not applicable;
2(a)	As per the information and explanations given to us, the inventories held by the company have been physically verified by the management. In our opinion, having regard to the nature and location of stocks, the frequency of the physical verification is reasonable and the discrepancies noticed on physical verification of the same were not material in relation to the operations of the Company and the same have been properly dealt with in the books of accounts;
2(b)	Based on our verification of the documents provided to us and according to the information and explanations given by the Management, the Company has working capital limits sanctioned from banks or financial institutions less than Rs. 5 crores during the year;
3	The Company has not made any investments in, provided any guarantee or security, granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, during the year. Hence reporting under this clause is not applicable;
4	Based on the information and explanations given by the Management, in respect of loans, investments, guarantees, and security, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013;
5	The company has not accepted any deposits from public and hence directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under with regard to the deposits accepted from the public are not applicable;
6	The maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the company;
7(a)	In our opinion, the company is generally regular in depositing undisputed statutory dues including Goods and Service tax , provident fund, employee state insurance, income-tax, duty of custom, cess and other statutory dues as applicable to the appropriate authorities; Further, there were no undisputed amounts payable with respect to above statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they become payable.
7(b)	According to the information and explanations given to us and based on our examination of the records of the Company, there are no disputed dues of, goods and services tax, sales tax, income tax, customs, provident fund, employee state insurance, wealth-tax, service tax, excise duty, cess that have not been deposited on account of any disputes;



8	As disclosed in Note 20(C)(x) to the financial statements, the company has no transactions which were not recorded in the books of account, have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
9(a)	In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of any dues to financial Institution, bank or government;
9(b)	As disclosed in Note 20(C)(iv) to the financial statements and verified by us, the company is not declared as wilful defaulter by any bank or financial institution or other lender;
9(c)	Based on the procedures performed by us and according to the information and explanations given by the management, the company has not taken any term loan or other borrowing from lender during the period. Accordingly reporting under clause 3(ix) (c) of the order is not applicable to the company.
9(d)	Based on the procedures performed by us and according to the information and explanations given by the management, no short term fund raised or utilised, prima facie, not been used during the year.
9(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 does not have any subsidiaries, associates or joint ventures, hence reporting under clause 3(ix)(e) and (f) is not applicable;
10 (a)	According to the information and explanations given to us, no moneys were raised by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3 (x) (a) of the order is not applicable;
10 (b)	According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3 (x) (b) of the order is not applicable;
11 (a)	During the course of our examination of the books of account and records of the company, carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any incidence of fraud by the company or any fraud on the company by its officers or employees noticed or reported during the year, nor have we been informed of any such case by the management;
11 (b)	No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report;
11 (c)	As represented to us by the management, there are no whistle blower complaints received by the company during the year;
12	In our opinion and according to the information and explanations given to us, the company is not a Nidhi company. Accordingly, this clause of the order is not applicable;
13	According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in Note no. 16C of the financial statements as required by the applicable accounting standards;
14	In our opinion and the records examined by us, the company is not required to have internal audit system as per section 138 of Companies Act, 2013, hence reporting under this clause is not applicable;



15	According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him and the provisions of section 192 of the Act have been complied with. Accordingly, clause 3(xv) of the order is not applicable;
16 (a)	The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and therefore, the provisions of paragraph 3(xvi) (a), (b) and (c) of the order are not applicable;
16 (b)	In our opinion and as represented by the management, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the order is not applicable;
17	Based on the information and explanations given by the management, the company has not incurred cash losses in the current financial year;
18	We are the first auditor of the company. Accordingly the reporting under clause 3(xviii) is not applicable;
19	On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date; We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due;
20	The provisions of Corporate Social Responsibility (CSR) are not applicable to the company therefore reporting under clause 3 (xx)(a) and (b) is not applicable;
21	The company is not required to prepare consolidated financial statements; therefore reporting under clause (xxi) of the order is not applicable.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036


Pareen Shah

Partner

Membership No.125011

Place: Ahmedabad

Date: 27th May 2026

UDIN: 26125011MUHYQU8322



ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

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

We have audited the internal financial controls with reference to financial statement of **Aprameya Medtech Private Limited** (“the Company”) as of 31st March 2026 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of internal financial controls with reference to financial statements of the company that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

Our audit of internal financial controls with reference to financial statement included obtaining an understanding of internal financial controls with reference to standalone financial statement, 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 Standalone 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 with reference to financial statement with reference to financial statements.



Meaning of Internal Financial Controls with reference to financial statement

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

Inherent Limitations of Internal Financial Controls with reference to financial statement

Because of the inherent limitations of internal financial controls with reference to financial statement, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statement to future periods are subject to the risk that the internal financial control with reference to financial statement 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an internal financial controls with reference to financial statements of the company and such internal financial controls with reference to financial statement were operating effectively as at 31st 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 **CNK & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W/W-100036


Fareen Shah

Partner

Membership No.125011

Place: Ahmedabad

Date: 27th May 2026

UDIN: 26125011MUHYQU8322



APRAMEYA MEDTECH PRIVATE LIMITED (CIN : U32509GJ2025PTC168441)

BALANCE SHEET AS AT 31ST MARCH, 2026

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

Sr. No.	Particulars	Note No.	As at 31st March, 2026	
(1)	ASSETS			
	Current Assets			
	(a) Inventories	1	8.40	
	(b) <u>Financial Assets</u>			
	(i) Trade receivables	2	33.61	
	(ii) Cash and cash equivalents	3	27.64	
	(c) Other Current Assets	4	6.27	
			75.91	
		TOTAL ASSETS		75.91
	(1)	EQUITY AND LIABILITIES		
Equity				
(a) Equity Share capital		5	50.00	
(b) Other Equity		6	8.70	
Total Equity Attributable to Equity Holders			58.70	
LIABILITIES				
Current liabilities				
(a) <u>Financial Liabilities</u>				
(i) Borrowings		7	2.00	
(ii) Trade Payables:- Total outstanding dues of micro and small enterprises Total Outstanding dues other than micro and small enterprises		8	10.62	
(b) Other current liabilities	9	1.66		
(c) Current Tax liabilities		2.93		
		17.21		
	TOTAL LIABILITIES		17.21	
	Total Equity and Liabilities		75.91	

As per our Audit Report of Even Date

For CNK & Associates, LLP

Chartered Accountants

FRN:- 101961W / W-100036


Preen Shah

Partner

Mem. No.: 125011

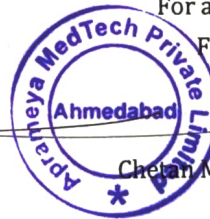
Place : Ahmedabad

Date : 27th May, 2026



For and on Behalf of the Board of Directors

For Aprameya Medtech Private Limited




Chetan Mohan Joshi

Director

DIN : 03056083




Saurabh Kishor Bhat

Director

DIN : 03071549

Place : Ahmedabad

Date : 27th May, 2026

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

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

Sr. No.	Particulars	Note No.	For the Period ended on 31st March 2026
I	Revenue from operations	10	38.39
II	Other income	11	0.09
III	Total Income		38.48
IV	EXPENSES		
	Purchase of Stock in Trade	12	26.89
	Changes in inventories	13	(8.40)
	Other expenses	14	8.37
	Total expenses		26.85
V	Profit before tax (III-IV)		11.63
VI	Tax expense:		
	Current tax		2.93
VII	Profit After Tax (V-VI)		8.70
VIII	Other Comprehensive Income		
	A (i) Items that will not be reclassified to profit or loss		-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-
	Total Comprehensive Income for the year (Comprising Profit and Other Comprehensive Income for the year) (VII+VIII)		8.70
IX	Earnings per equity share: Basic and Diluted	16B	1.74

As per our Audit Report of Even Date

For CNK & Associates, LLP

Chartered Accountants

FRN:- 101961W / W-100036



Pareen Shah

Partner

Mem. No.: 125011

Place : Ahmedabad

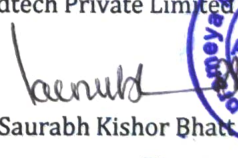
Date : 27th May, 2026

For and on Behalf of the Board of Directors
For Aprameya Medtech Private Limited


Chetan Mohan Joshi

Director

DIN : 03056083



Saurabh Kishor Bhatt

Director

DIN : 03071549

Place : Ahmedabad

Date : 27th May, 2026

APRAMEYA MEDTECH PRIVATE LIMITED (CIN : U32509GJ2025PTC168441)

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED ON 31ST MARCH 2026

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED


Sr. No.	Particulars	For the Period ended on 31st March 2026
A	CASH FLOW FROM OPERATING ACTIVITIES	
	Profit before tax:	11.63
	Adjustment For	
	Interest Received	(0.09)
	Operating Profit before working capital changes	11.54
	Adjustments for:	
	(Increase)/Decrease in Inventories	(8.40)
	(Increase)/Decrease in Trade Receivables	(33.61)
	(Increase) / Decrease in other assets	(6.27)
	Increase/(Decrease) in Trade Payables	10.62
	Increase/(Decrease) in Other Liabilities	1.66
	Cash generated from Operations	(24.45)
	Less : Direct taxes paid (Net of refund, if any)	-
	Net cash from Operating Activities (A)	(24.45)
B	CASH FLOW FROM INVESTING ACTIVITIES	
	Interest received	0.09
	Net Cash used in Investing Activities (B)	0.09
C	CASH FLOW FROM FINANCIAL ACTIVITIES	
	Proceeds from Issue of Equity Share	50.00
	Proceeds from Short term Borrowings	2.00
	Net cash used Financing Activities (C)	52.00
	Net increase in cash and cash equivalents (A+B+C)	27.64
	Cash and cash equivalents at the beginning of the year	0.00
	Cash and cash equivalents at the end of the year	27.64
	Components of Cash & Cash Equivalents	
	Cash on hand	3.90
	Bank Balances	16.14
	Bank Balances in form of Fixed Deposit having original maturity less than 3 months	7.60
	Cash and Cash Equivalents	27.64

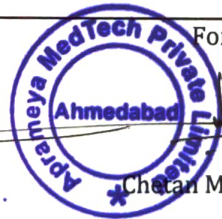
Note:-

- Figures in the brackets represents cash outflow
- The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) 'statement of cash flows'.

As per our Audit Report of Even Date

For CNK & Associates, LLP
Chartered Accountants
FRN:- 101961W / W-100036


Pareen Shah
Partner
Mem. No.: 125011
Place : Ahmedabad
Date : 27th May, 2026




Chetan Mohan Joshi
Director
DIN : 03056083

For and on Behalf of the Board of Directors

For Aprameya Medtech Private Limited



Place : Ahmedabad
Date : 27th May, 2026

APRAMEYA MEDTECH PRIVATE LIMITED (CIN : U32509GJ2025PTC168441)

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH, 2026

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

A. Equity Share Capital


Particulars	As at 31st March, 2026
Opening Balance	-
Changes in Equity Share Capital due to prior period errors	
Restated balance at the beginning of the current reporting period	
Changes in equity share capital during the current year	50.00
Closing Balance	50.00

B. Other Equity

Particulars	Reserves and Surplus
	As at 31st March, 2026
(a) Retained Earnings	
Opening Balance	-
Profit for the year	11.63
Balance as at 31st March 2026	11.63

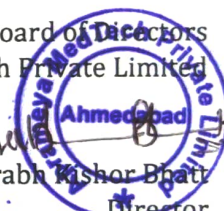
The accompanying notes are an integral part of financial statements

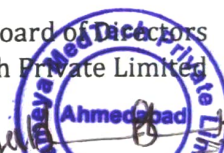
As per our Audit Report of Even Date
For CNK & Associates, LLP
Chartered Accountants
FRN:- 101961W / W-100036


Pareen Shah
Partner
Mem. No.: 125011
Place : Ahmedabad
Date : 27th May, 2026




Chetan Mohan Joshi
Director
DIN : 03056083




Saurabh Kashor Bhatt
Director
DIN : 03071549

Place : Ahmedabad
Date : 27th May, 2026

APRAMEYA MEDTECH PRIVATE LIMITED

Material Accounting Policies Notes Forming Part of the financial statements

1.1 Corporate Information:

M/s Aprameya Medtech Private limited was incorporated on 04th October, 2025. The Registered office is located at 712, 9th Floor, Venus Atlantis Corporate Park, Anandnagar, Prahladnagr, Ahemedabad, Gujarat, India 380015. The company is principally engaged in trading and manufacturing of medical equipments.

1.2 Basis of preparation of financial statements:

Statement of compliance:

The Company prepares its financial statements to comply with the accounting standards specified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. These financial statements include Balance Sheet as at 31 March 2026, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Cash flows and Statement of changes in equity for the year ended 31 March 2026, and a summary of material accounting policies and other explanatory information (together hereinafter referred to as " financial statements").

The company has voluntarily adopted IND AS from the date of Incorporation.

Basis of measurement:

The financial statements for the year ended 31 March 2026 have been prepared on an accrual basis and a historical cost convention.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received from sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Accounting policies and methods of computation followed in the financial statements are same as compared with the annual financial statements for the year ended 31 March 2026, except for adoption of new standard or any pronouncements effective from 01 April 2026.

1.3 Material Accounting Policies

A. Key Accounting Estimates, Assumptions and Management Judgments:

In preparing the financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Any revision to such estimates is recognized in the period in which the same is determined.



APRAMEYA MEDTECH PRIVATE LIMITED

Material Accounting Policies Notes Forming Part of the financial statements

Estimates and assumptions are reviewed on an ongoing basis. Any change in these estimates and assumptions will generally be reflected in the financial statements in current period or prospectively, unless they are required to be treated retrospectively under relevant accounting standard.

B. Current and Non-Current classification:

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time lag between the acquisition of assets for processing and their realisation in cash and cash equivalents, 12 months period has been considered by the Company as its normal operating cycle.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when it is:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

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

C. Impairment of Non-financial assets

Non-financial assets other than inventories and deferred tax assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. The recoverable amount is higher of the Assets or Cash-Generating Units (CGU's) (i) fair value less costs of disposal and (ii) its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using an appropriate discounting rate. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. In such cases, the Recoverable amount is determined for the Cash Generating Unit (CGU) to which the assets belong.



APRAMEYA MEDTECH PRIVATE LIMITED

Material Accounting Policies Notes Forming Part of the financial statements

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Reversal of Impairment of assets

Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the Statement of Profit and Loss under the head 'Other expenses'.

D. Impairment of financial asset:

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost. At each reporting date, the Company assesses whether financial assets carried at amortised cost credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- Significant financial difficulty of the borrower or issuer;
- A breach of contract such as a default or being significantly past due;
- The restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise; or
- It is probable that the borrower will enter bankruptcy or other financial reorganization.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables. Under the simplified approach, the Company is not required to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected credit losses ('ECL') together with appropriate Management's estimate of credit loss at each reporting date, from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the group of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfall (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.



APRAMEYA MEDTECH PRIVATE LIMITED

Material Accounting Policies Notes Forming Part of the financial statements

Write off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

E. Inventories:

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

The net realizable value of work-in-progress is determined with reference to the net realizable value of related finished goods. Materials and other supplies held for use in production of inventories are not written down below cost except in cases where material prices have declined, and it is estimated that the cost of the finished products will exceed their net realizable value. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

Provisions are made to cover slow-moving and obsolete items based on historical experience of utilisation on a product category basis, which involves individual businesses considering their product lines and market conditions.

F. Leases

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

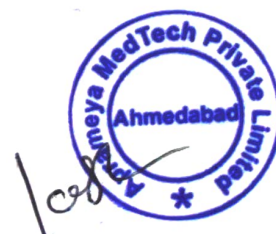
As a lessee

(A) Lease Liability

At the commencement date, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using incremental borrowing rate.

(B) Right-of-use assets

Initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives.



APRAMEYA MEDTECH PRIVATE LIMITED

Material Accounting Policies Notes Forming Part of the financial statements

Subsequent measurement

(A) Lease Liability

Company measure the lease liability by (a) increasing the carrying amount to reflect interest on the lease liability; (b) reducing the carrying amount to reflect the lease payments made; and (c) remeasuring the carrying amount to reflect any reassessment or lease modifications.

(B) Right-of-use assets

Subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight line basis over the shorter of the lease term and useful life of the under lying asset.

Impairment

Right of use assets are evaluated for recoverability whenever events or Changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the Recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

Short term lease:

Short term lease is that, at the commencement date, has a lease term of 12 months or less. A lease that contains a purchase option is not a short-term lease. If the company elected to apply short term lease, the lessee shall recognise the lease payments associated with those leases as an expense on either a straight-line basis over the lease term or another systematic basis. The lessee shall apply another systematic basis if that basis is more representative of the pattern of the lessee's benefit.

The principal market for the asset or liability, or

In the absence of a principal market, in the most advantageous market which can be accessed by the Company for the asset or liability.

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

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

All assets and liabilities for which fair value is measured or disclosed in the Financial Information are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

Level 2 Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable



APRAMEYA MEDTECH PRIVATE LIMITED

Material Accounting Policies Notes Forming Part of the financial statements

Level 3 Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the Financial Information on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

G. Financial instruments:

Financial instruments are recognized when the Company becomes a party to the contractual provisions of the instrument.

i) Financial Assets:

Initial recognition and measurement

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

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified in three categories:

a) Amortized Cost:

A financial asset is subsequently measured at amortized cost if it is held within a business model with the objective of collecting the contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

Financial assets at amortized cost includes loans receivable, trade and other receivable and other financial assets that are held with the object of collecting contractual cash flows. After initial measurement at fair value, the financial assets are measured at amortized cost using the effective interest rate (EIR) method less impairment.

b) Fair Value through Other Comprehensive Income:

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within the business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



APRAMEYA MEDTECH PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the financial statements

Movements in the carrying amount are taken through other comprehensive income, except for recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in the Statement of Profit and Loss.

c) Fair Value through Profit or Loss:

Financial assets, which are not classified in any of the above categories, are subsequently fair valued through profit or loss.

d) De-recognition

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

e) Impairment

The Company recognizes loss allowance using the expected credit loss (ECL) model for the financial assets, which are not fair valued through profit or loss/OCI. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. Trade receivables are of short duration, normally less than twelve months and hence the loss allowance measured as lifetime ECL does not differ from that measured as twelve months ECL. For all other financial assets, expected credit losses are measured at an amount equal to the twelve months ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

ii) Financial Liabilities:

Initial recognition and measurement

The financial liabilities are classified at initial recognition as at fair value through profit or loss or as those measured at amortized cost. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities at Fair Value through Profit or Loss (FVTPL)

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to profit or loss. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit or Loss.



APRAMEYA MEDTECH PRIVATE LIMITED

Material Accounting Policies Notes Forming Part of the financial statements

Financial Liabilities at amortised cost

Financial liabilities classified and measured at amortised cost such as loans and borrowings are initially recognized at fair value, net of transaction cost incurred. After initial recognition, financial liabilities are subsequently measured at amortised cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

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

Derecognition

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

H. Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company, or the counterparty.

I. Loans and borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any differences between the proceeds (net of transaction costs) and the redemption amount is recognised in Profit or loss over the period of the borrowing using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facilities will be drawn down. In this case, the fee is deferred until the drawdown occurs.

The borrowings are removed from the Balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of the financial liability that has been extinguished or transferred to another party and the consideration paid including any noncash asset transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).



APRAMEYA MEDTECH PRIVATE LIMITED

Material Accounting Policies Notes Forming Part of the financial statements

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability of at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statement for issue, not to demand payment as a consequence of the breach.

J. Cash and Cash equivalents:

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Cash Flow Statement:

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

K. Revenue Recognition:

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue from the sale of goods is recognized at the point in time when control of the asset is transferred to the customer, generally on the delivery of the goods.

On the basis of the contractual terms with customers for projects, Revenue from project is recognised at a point in time or over time, based on satisfaction of performance obligation/s upon transfer of control of promised products or services to customers.

Revenue is recognisable to the extent of the amount that reflects the consideration (i.e. the transaction price) to which the Company is expected to be entitled in exchange for those goods or services excluding any amount received on behalf of third party (such as indirect taxes). The transaction price is determined on the basis of agreement or letter of allotment entered into with the customer.

The Company satisfies the performance obligation and recognises revenue over time, if one of the criteria prescribed under Ind AS 115 - "Revenue from Contracts with Customers" is satisfied. If a performance obligation is not satisfied over time, then revenue is recognised at a point in time at which the performance obligation is satisfied.



APRAMEYA MEDTECH PRIVATE LIMITED
Material Accounting Policies Notes Forming Part of the financial statements

The Company recognises revenue for performance obligation satisfied over time only if it can reasonably measure its progress towards complete satisfaction of the performance obligation. The Company would not be able to reasonably measure its progress towards complete satisfaction of a performance obligation if it lacks reliable information that would be required to apply an appropriate method of measuring progress. In those circumstances, the Company recognises revenue only to the extent of cost incurred until it can reasonably measure outcome of the performance obligation.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price, the Company considers the effects of variable consideration, the existence of significant financing component and consideration payable to the customer like return and trade discounts.

This includes bonus, incentives, discounts etc. It is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognized will not occur when the associated uncertainty with the variable consideration is subsequently resolved. It is reassessed at end of each reporting period.

These are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the goods or services added to the existing contract are distinct and whether the pricing is at the selling price. Goods or services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if additional goods or services are priced at the selling price, or as a termination of existing contract and creation of a new contract if not priced at the selling price.

L. Other Income:

Interest Income

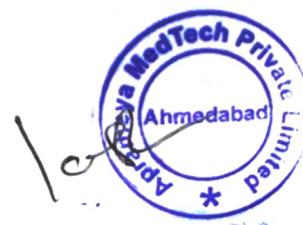
Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on time basis and is included in other income in the Statement of Profit and Loss.

M. Borrowing Costs:

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method.

Borrowing Costs directly attributable to acquisition or construction of qualifying fixed assets are capitalized as part of cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss account in the year in which they are incurred.



APRAMEYA MEDTECH PRIVATE LIMITED

Material Accounting Policies Notes Forming Part of the financial statements

N. Income taxes:

The tax expense comprises of current income tax and deferred tax.

Current Income Tax

Income tax expense comprises of current tax and deferred tax. Income tax expense is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity/OCI, in which case it is recognized in Other Comprehensive Income. Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 using the tax rates and tax laws that have been enacted or substantively enacted on the reporting date. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred Tax

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates and laws that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

O. Provisions, Contingent Liabilities and Contingent Assets:

Provisions:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement.

Contingent Liabilities:

Contingent liability is disclosed for (i) Possible obligations which will be confirmed only by the future events not wholly within the control of the company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent Assets:

Contingent Assets are not recognised but are disclosed in the notes to the financial statements.

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



APRAMEYA MEDTECH PRIVATE LIMITED

Material Accounting Policies Notes Forming Part of the financial statements

P. Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.4. Recent pronouncements

Recent Indian Accounting Standards (Ind AS) issued not yet effective

Ministry of Corporate Affairs ("MCA") notifies new amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, Ind AS 1 - Presentation of financial statements, Ind AS 7 - Statement of Cash Flows, Ind AS 107 - Financial Instruments: Disclosures and Ind AS 12, International Tax Reform – Pillar Two Model Rules. The company has reviewed the new pronouncements and based on its evaluation given necessary impact (including additional disclosures) as applicable.



APRAMEYA MEDTECH PRIVATE LIMITED (CIN : U32509GJ2025PTC168441)**NOTES FORMING PART OF FINANCIAL STATEMENTS**

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

1 Inventories (At lower of cost and net realizable value)

Particulars	As at 31st March, 2026
	₹
Stock in Trade	8.40
Total	8.40

The above Inventories are hypothecated as securities against the working capital facilities sanctioned by the bankers, which are yet to be availed by the company.

2 Trade Receivables

Particulars	As at 31st March, 2026
	₹
At amortised cost	
Trade Receivables considered Good-secured	-
Trade Receivables considered Good-Unsecured	33.61
Trade Receivables which have significant increase in credit risk	-
Trade Receivables credit impaired	-
Total	33.61
Less : Loss Allowance	-
Total	33.61

Notes:

All the above trade receivables are outstanding for less than six months. There are no related party receivable outstanding at the end of the financial year.

The above trade receivable are provided as securities against the working capital facilities sanctioned by the bankers, which are yet to be availed by the company.

3 Cash and cash equivalents

Particulars	As at 31st March, 2026
	₹
Cash in hand	3.90
At Amortised Cost	
Balances with banks	
(i) Balances with Banks in Current account	16.14
(ii) In Fixed Deposits (Having original maturity within 3 months)	7.60
Total	27.64

4 Other Current Assets

Particulars	As at 31st March, 2026
	₹
Unsecured, considered good	
Prepaid Expense	3.91
Advances to suppliers	0.10
Balances with revenue authorities	2.25
Total	6.27



5 Share Capital

Particulars	No. of Share	As at 31st March, 2026
a) Authorised Equity shares of Rs. 10/- each	10,00,000	100.00
b) Shares issued, subscribed and fully paid Equity shares of Rs. 10/- each	5,00,000	50.00

d) Reconciliation of the Number of shares and amount outstanding at the beginning and at the end of the year :

Particulars	As at 31st March, 2026	
	Number of shares	₹
At the beginning of the period	-	-
Increase / (decreased) during the period	5,00,000	50.00
At the end of the year	5,00,000	50.00

e) Terms & Rights attached to each class of shares:

The company has only one class of equity shares having face value of Rs. 10 per share . Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any remaining assets of the company , after distribution of all preferential amounts and repayment, if any in the proportion to to the number of equity shares held by the shareholders.

f) Details of Shares held by each Share Holder Holding more than 5% of Shares:

Class of shares / Name of share holder	As at 31st March, 2026	
	Number of shares	% of total shares
Equity shares with voting rights		
Aprameya Engineering Limited	3,50,000	70.00%
Chetan Mohan Joshi	75,000	15.00%
Saurabh Kishorbhai Bhatt	75,000	15.00%

h) Disclosure of Promoter's Shareholding:

Name of Promoter	As at 31st March, 2026		
	Number of shares	% of total shares	% change during the year
Aprameya Engineering Limited	350000	70%	0.00%
Chetan Mohan Joshi	75,000	15%	0.00%
Saurabh Kishorbhai Bhatt	75,000	15%	0.00%

6 Other Equity

Particulars	31st March 2026
a) Retained earnings	
Opening Balance	-
Profit for the year	8.70
Closing Balance	8.70
Total	8.70



NOTES FORMING PART OF FINANCIAL STATEMENTS

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

7 Borrowings

Particulars	As at 31st March, 2026
	₹
At Amortised Cost	
Related Party Loans- Unsecured	
- From Directors	2.00
Total	2.00

Note 7.1: The above loan from directors are repayable on demand.

8 Trade Payables

Particulars	As at 31st March, 2026
	₹
At Amortised Cost	
Total Outstanding dues of Micro and Small enterprises	-
Total Outstanding dues other than Micro and Small enterprises	10.62
Total	10.62

All the above trade payables are outstanding for less than one year.

9 Other Current Liabilities

Particulars	As at 31st March, 2026
	₹
Statutory dues	1.66
Total	1.66



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APRAMEYA MEDTECH PRIVATE LIMITED (CIN : U32509GJ2025PTC168441)

NOTES FORMING PART OF FINANCIAL STATEMENTS

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

10 Revenue from Operations

Particulars	For the Period ended on 31st March 2026
	₹
(a) Sale of Products -Traded goods	38.39
Total	38.39

11 Other Income

Particulars	For the Period ended on 31st March 2026
	₹
Interest Income on financial asset at amortised cost: Interest Income on Bank deposits	0.09
Total	0.09

12 Purchase of Stock in Trade

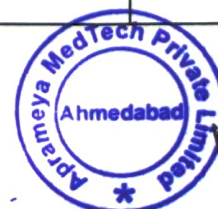
Particulars	For the Period ended on 31st March 2026
	₹
Purchase of Stock in Trade	26.89
Total	26.89

13 Changes in Inventories

Particulars	For the Period ended on 31st March 2026
	₹
(b) Inventories at the end of the year: Stock in Trade	8.40
	8.40
Net Change in Inventories	(8.40)

14 Other Expenses

Particulars	For the Period ended on 31st March 2026
	₹
Rent expenses	3.60
Legal and professional expenses	3.26
Statutory Audit Fees	0.30
Other Miscellaneous Expenses	1.21
Total	8.37



15 Additional Information to the Financial Statements**(A) Contingent Liabilities and Capital Commitments**

Particulars	As at 31st March, 2026
(a) Contingent Liabilities	
(i) Claims against the company not	-
(b) Capital Commitments	
(i) Estimated amount of contracts remaining to be executed on capital account & not provided	-
Total	-

16 Disclosures under Indian Accounting Standards**(A) Deferred Tax Assets/Liabilities**

In absence of availability of the convincing evidence that the sufficient future taxable profits will be available, the company has not recognised Deferred Tax Assets.

(B) Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity share holders of the Company by the weighted average number of equity shares outstanding during the year.

Particulars	For the year ended 31st March, 2026
Profit attributable to equity shareholders of the	8.70
Weighted average number of shares (Nos)	5,00,000
Basic / Diluted earnings per share (in Rs.)	1.74

(C) Related Party Disclosures**(i) Names of related parties and description of relationship with whom transactions have taken place:**

Entities having Significant Influence over the Company	Aprameya Engineering Limited
Key Management Personnels	Chetan Mohan Joshi Saurabh Kishor Bhatt

(ii) Particulars of Transactions with Related Parties:

Particulars	For the year ended 31st March, 2026
Entities having Significant Influence over the Company	
Issue of Share	
Aprameya Engineering Limited	35.00
Chetan Mohan Joshi	7.50
Saurabh Kishor Bhatt	7.50
Unsecured Loan	
Chetan Mohan Joshi	1.00
Saurabh Kishor Bhatt	1.00
Rent Expense	
Chetan Mohan Joshi	1.80
Saurabh Kishor Bhatt	1.80



APRAMEYA MEDTECH PRIVATE LIMITED (CIN : U32509GJ2025PTC168441)

NOTES FORMING PART OF FINANCIAL STATEMENTS

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

(iii) Balance Outstanding at the year end:

Particulars	As at 31st March, 2026
Unsecured Loan outstanding	
Chetan Mohan Joshi	1.00
Saurabh Kishor Bhatt	1.00

(iv) Corporate Gaurantee:

The company (Aprameya Medtech Private Limited) has taken Corporate Gaurantee from its holding company i.e. Aprameya Engineering Limited for working capital facilities of Rs. 400 lakhs from Punjab National Bank . Further , the Holding company has given corporate guarantee for the Purpose of above loan and the Directors (Saurabh Bhatt & Chetan Joshi) have given personal gaurantee to Punjab National Bank.

(D) Disclosure pursuant to Leases:

(i) As Lessee:

(a) Operating Leases

Short term Leases

The company has obtained premises for its business operations under short term leases. The Lease agreements have no sub leases. These Lease are generally cancellable and are renewable by mutual consent on mutually agreed terms. There are no restrictions imposed by lease agreements. The lease payments of Rs. 3.60 Lakhs are recognised in Statement of Profit and Loss under the head "Rent Expense" in Note 14.



17 Capital Management

Risk management

The Company's objectives when managing capital are to:

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

Capital Management

For the purpose of Company's Capital Management, equity includes equity share capital and all other equity reserves attributable to the equity holders of the Company. The Company manages its capital to optimize returns to the share holders and make adjustments to it in light of changes in economic conditions or its business requirements. The Company's objective is to safe guard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to share holders through continuing growth and maximize the share holders value.

18 Financial Risk Management

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

(A) Credit risk

Credit risk is the risk of incurring a loss that may arise from a borrower or debtor failing to make required payments. Credit risk arises mainly from outstanding receivables from free market dealers, cash and cash equivalents, employee advances and security deposits. The Company manages and analyses the credit risk for each of its new clients before standard payment and delivery terms and conditions are offered.

(i) Credit risk management

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer and including the default risk of the industry, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.



NOTES FORMING PART OF FINANCIAL STATEMENTS

ALL AMOUNTS ARE IN LAKHS UNLESS OTHERWISE STATED

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

Actual or expected significant adverse changes in business;

Actual or expected significant changes in the operating results of the counterparty;

Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations;

Significant increase in credit risk on other financial instruments of the same counterparty;

Significant changes in the value of the collateral supporting the obligation or in the quality of the third-party guarantees or credit enhancements.

Financial assets are written off when there is no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as income in the statement of profit and loss.

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates.

Other than trade and other receivables, the Company has no other financial assets that are past due but not

(ii) Trade Receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost. For trade receivables, the Company applies the simplified approach permitted by Ind AS 109 Financial Instrument, which requires expected lifetime losses to be recognized from initial recognition of the receivables. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and relevant information that is available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

(iii) Other Financials Assets

Other Financials Assets are considered to be of good quality and there is no significant increased in credit

(iv) Cash and Cash Equivalent

As at the year end, the Company held cash and cash equivalents of Rs. 27.64 lakhs. The cash and cash equivalents are held with bank.



NOTES FORMING PART OF FINANCIAL STATEMENTS

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(B) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

(i) Financing arrangements

The company at present has sanctioned CC limit of Rs. 350.00 Lakhs and Non fund based limits of Rs. 50.00 lakhs from Punjab National Bank. However, the same is yet to be availed by the company.

Further, the Company has also availed an unsecured loan from its Promoter to support business operations and meet working capital requirements. The loan has been extended on mutually agreed terms, without any security or collateral, thereby reflecting the continued commitment and financial support of the Promoter towards the Company's growth and stability.

(ii) Maturities of financial liabilities

The tables herewith analyze the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities

Particulars	Less than 1 year	More than 1 year	Total
As at 31st March, 2025			
Non-derivatives			
Borrowing	2.00		2.00
Trade Payables	10.62	-	10.62
Total Non-derivative liabilities	189.53	-	189.53

(C) Market risk

The Company does not face any significant market risk other than the inherent risks associated with normal business operations. No extraordinary or unusual market exposures have been identified beyond the routine business environment.



19 Fair Value Measurements

Financial instruments by category

Particulars	As at 31st March, 2026		
	FVTPL	FVOCI	Amortized Cost
Financial Assets			
Trade Receivables	-	-	33.61
Cash and Cash Equivalents	-	-	27.64
Total Financial Assets	-	-	61.25
Financial Liabilities			
Unsecured Loan	-	-	2.00
Trade Payables	-	-	10.62
Total Financial Liabilities	-	-	12.62

(i) Fair value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level is as follows:-

Financial Assets and Liabilities measured at fair value - recurring fair value measurements

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfers between levels 1 and 2 during the year.

The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels at the end of the reporting period.

(ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of the remaining financial instruments is determined using discounted analysis.

All of the resulting fair value estimates are included in level 1 or 2 except for unlisted equity securities where the fair values have been determined based on present values and the discount rates used were adjusted for counter party or own credit risk.

The carrying amounts of trade receivables, cash and cash equivalents, bank fixed deposits, unsecured loan, trade payables, are considered to be the same as their fair values, due to their short-term nature.



APRAMEYA MEDTECH PRIVATE LIMITED (CIN : U32509GJ2025PTC168441)

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20 Other Disclosures

A Disclosures related to the Micro, Small and Medium Enterprises:

On the basis of confirmation obtained from the supplier who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and based on the information available with the company, the following are the details:

Particulars	For the period ended 31st March, 2026
(a) The principle amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year;	
i) Principal Amount	-
ii) Interest Due thereon	-
(b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the	-
(c) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises	-



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NOTES FORMING PART OF FINANCIAL STATEMENTS

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B Disclosures related to various ratios

Name of Ratio	Formula	FY 2025-26		% of change	
Current Ratio (in times)	Current Assets	75.91	4.41	NOT APPLICABLE	Reason for variation if change is more than +/- 25% (NOT APPLICABLE)
	Current Liabilities	17.21			
Debt Equity Ratio (in times)	Short Term Debt + Long Term Debt	2.00	0.03		
	Shareholder's Equity	58.70			
Debt Service Coverage Ratio (in times)	Earnings Available for Debt Service	8.70	NA		
	Debt Service	-			
Return on Equity (in %)	Net Profit After Tax	8.70	0.15		
	Average Shareholder's Equity	58.70			
Inventory Turnover Ratio (in times)	COGS+Stock in trade	18.49	2.20		
	Average Inventory	8.40			
Trade Receivable Turnover Ratio (in times)	Credit Sales	38.39	1.14		
	Average Trade Receivables	33.61			
Trade Payable Turnover Ratio (in times)	Purchase of stock in trade	26.89	2.53		
	Average Trade Payables	10.62			
Net Capital Turnover Ratio (in times)	Net Sales	38.39	0.65		
	Closing Working Capital	58.70			
Net Profit Ratio (in %)	Net Profit After Tax	8.70	22.67%		
	Total Sales	38.39			
Return on Capital Employed (in %)	Earning Before Interest and Tax	11.63	19.16%		
	Capital Employed	60.70			
Return on Investment (in %)	Income Generated From Invested Funds	-			
	Average Invested Funds in Treasury Investment	-			



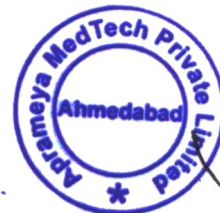
APRAMEYA MEDTECH PRIVATE LIMITED (CIN : U32509GJ2025PTC168441)

NOTES FORMING PART OF FINANCIAL STATEMENTS

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C Other Disclosures

- (i) The company does not have any immovable property;
- (ii) The company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property;
- (iii) The company at present has sanctioned CC limit of Rs. 350.00 Lakhs and Non fund based limits of Rs. 50.00 lakhs from Punjab National Bank. However, the same is yet to be availed by the company.
- (iv) The company is not declared as wilful defaulter by any bank or financial Institution or other lender;
- (v) The company does not have any transactions with struck off companies;
- (vi) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period;
- (vii) There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013;
- (viii) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- (ix) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (x) The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (xi) The company have not traded or invested in Crypto currency or Virtual Currency during the year.
- (xii) The company does not have any subsidiaries therefore disclosure of compliance with layer of companies prescribed under clause 2(87) of section 2 of the Companies Act, 2013 is not applicable.



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21 The company has been incorporated on 4th October, 2025 . Therefore, this being First financials of the company , the previous year details are not presented. The financial statements were authorized for issue in accordance with a resolution passed by the Board of Directors on 27th May, 2026. The financial statements as approved by the Board of Directors are subject to final approval by its Shareholders.

As per our report of even date.

For CNK & Associates LLP
Chartered Accountants
Firm Regn. No.101961W/W-100036

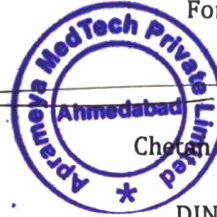

Preen Shah
Partner
Membership No.125011



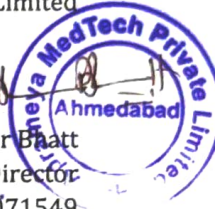
Place : Ahmedabad
Date : 27th May, 2026

For and on Behalf of the Board of Directors
For Aprameya Medtech Private Limited


Chetan Mohan Joshi
Director
DIN : 03056083




Saurabh Kishor Bhatt
Director
DIN : 03071549



Place : Ahmedabad
Date : 27th May, 2026