

**INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL
STATEMENTS**

To,

The Board of Directors Sunrise Middle East Turn Tech Limited

Dear Sirs,

1. We have examined the attached Restated Financial Information of Sunrise Middle East Turn Tech Limited ("the Company or Issuer") comprising the Restated Assets and Liabilities as at March 31, 2026, March 31, 2025, and March 31, 2024, the Restated Statements of Profit and Loss for the year ended on March 31, 2026, March 31, 2025, and March 31, 2024 the Restated Cash Flow Statement for the year ended as on March 31, 2026, March 31, 2025 and March 31, 2024 the Summary statement of Significant Accounting Policies and other explanatory information (Collectively the Restated Financial Information as approved by the Board of Directors of the Company for the purpose of inclusion in the Draft Red Herring Prospectus, prepared by the company in connection with its proposed Initial Public Offer of equity shares (IPO) prepared in terms of the requirements of Section 26 of Part I of Chapter III of the Companies Act, 2013 ("the Act") read with Rules 4 to 6 of Companies (Prospectus and Allotment of Securities) Rules, 2014 ("the Rules");

The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time in pursuance of provisions of Securities and Exchange Board of India Act, 1992 ("ICDR Regulations");

The company is in compliance with Regulation 229 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and adequate disclosures are made in the financial statements as required to be made by the issuer as per Schedule III of the Companies Act, 2013; and



The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI), as amended from time to time (the Guidance Note).

2. The Company's Board of Directors are responsible for the preparation of Restated Financial Information for the purpose of inclusion in the DRHP to be filled with Securities and Exchange Board of India, BSE SME and Registrar of Companies, Ahmedabad, Gujarat in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the company on the basis of preparation stated in notes to the Restated Financial Information. Management's responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. Management is also responsible for identifying and ensuring that the Company complies with the Companies Act, ICDR Regulations and the Guidance Note.
3. We have examined such Restated Financial Information taking into consideration:
 - a) The terms of reference and terms of our engagement agreed upon with the company in accordance with our engagement letter dated 11/08/2026 in connection with the proposed IPO of equity shares of the Company;
 - b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI; and the requirements of Section 26 of the Act and the ICDR Regulations.
 - c) Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
 - d) These Restated Financial Information have been compiled by the management from the Audited Financial Statements of the company for the financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024 which have been approved by Board of directors.



4. In accordance with the requirements of Act, SEBI ICDR Regulations, Guidance Note on the reports in Company Prospectus (Revised) issued by ICAI and the terms of our Engagement Letter, we further report that:
- a) The “**Restated Statement of Assets and Liabilities**” as set out in **Annexure I** to this report, of the Company as at March 31, 2026, March 31, 2025 and March 31, 2024 are prepared by the Company and approved by the Board of Directors. This Statement of Assets and Liabilities, as restated have been arrived at after making such adjustments and regroupings to the individual Financial Statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure IV to this Report.
 - b) The “**Statement of Profit and Loss as Restated**” as set out in **Annexure II** to this report, of the Company for the financial year ended on March 31, 2026, March 31, 2025, and March 31, 2024 are prepared by the Company and approved by the Board of Directors. This Statement of Profit and Loss, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure IV to this Report.
 - c) The “**Restated Statement of Cash Flow**” as set out in **Annexure III** to this report, of the Company for the financial year ended on March 31, 2026, March 31, 2025, and March 31, 2024 are prepared by the Company and approved by the Board of Directors. This Statement of Cash Flow, as restated, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Restated Summary Statements as set out in Annexure IV to this Report.
 - d) 1.1 Based on the above and also as per the reliance placed by us on the audited financial statements of the company and auditor’s report thereon which have been prepared by us vide our reports for the financial years ended March 31, 2026 and March 31, 2025, dated August 04, 2026 and September 01, 2025, respectively.;



1.2 Audit Reports for the financial year ended March 31, 2024 was audited by Chintan M Shah & Associates, Chartered Accountants vide report dated September 27, 2024.

The Restated Financial Statements or Restated Summary Statements have been made after incorporating:

- Adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting period if any;
- Adjustment for any material amounts in the respective financial years have been made to which they relate;
- They do not contain any extra-ordinary items that needs to be disclosed separately except as shown in the Restated Financial Information;
- There are no revaluation reserves, which needs to be disclosed separately in the Restated Financial Statement.
- There are no qualifications in the Audit Report issued by statutory auditors for the Financial year ended on March 31, 2026, March 31, 2025 and March 31, 2024.
- The Company has not paid dividend on its equity shares during the reporting period.
- **Subsequent Event-**

Pursuant to the Bonus Issue approved by the shareholders of the Company vide resolution dated August 05, 2026 and allotted on August 10, 2026 in the ratio of 1 (One) equity share for every 1 (One) existing equity share held, the weighted average number of equity shares, basic and diluted earnings per share and net asset value per share for all periods presented in the Restated Financial Information have been retrospectively adjusted in accordance with Accounting Standard (AS) 20 "Earnings Per Share". The said adjustment has been appropriately considered in the Restated Financial Information and disclosed in Annexure XXXIV.

We have also examined the following Restated financial information of the Company set out in the Annexure as prepared by the management and approved by the Board of Directors of the company for the period ended March 31, 2026; financial years ended on



March 31, 2025, and March 31, 2024 proposed to be included in the Draft Red Herring Prospectus (“Offer Document”) for the proposed IPO:

Annexure No.	Annexure Name
ANNEXURE - I	Statement of Assets and Liabilities as Restated
ANNEXURE - II	Statement of Profit and Loss as Restated
ANNEXURE - III	Statement of Cash Flow as Restated
ANNEXURE - IV	1. Corporate Information 2. Significant Accounting Policies 3. Reconciliation of Net Profit/(Loss) 4. Reconciliation of Net-worth
ANNEXURE - V	Details of Share Capital as Restated
ANNEXURE - VI	Details of Reserve & Surplus as Restated
ANNEXURE - VII	Details of Long Term Borrowings as Restated
ANNEXURE - VIII	Details of Deferred Tax Liabilities as Restated
ANNEXURE - IX	Details of Long Term Provisions as Restated
ANNEXURE - X	Details of Short Term Borrowings as Restated
ANNEXURE - XI	Details of Trade Payables as Restated
ANNEXURE - XII	Details of Other Current Liabilities as Restated
ANNEXURE - XIII	Details of Short Term Provisions as Restated
ANNEXURE - XIV	Details of Property, Plant & Equipment as Restated
ANNEXURE - XV	Details of Long-Term Loans & Advances as Restated
ANNEXURE - XVI	Details of Other Non Current Assets as Restated
ANNEXURE - XVII	Details of Inventories as Restated
ANNEXURE - XVIII	Details of Trade Receivables as Restated
ANNEXURE - XIX	Details of Cash & Bank Balance as Restated
ANNEXURE - XX	Details of Short Term Loan and Advances as Restated
ANNEXURE - XXI	Details of Other Current Assets as Restated
ANNEXURE - XXII	Details of Revenue From Operations as Restated
ANNEXURE - XXIII	Details of Other Income as Restated
ANNEXURE - XXIV	Details of Purchases of Stock In Trade as Restated
ANNEXURE - XXV	Details of Cost of Material Consumed as Restated
ANNEXURE - XXVI	Details of Changes in Inventories of WIP, Finished Goods And Stock-In-Trade as Restated
ANNEXURE - XXVII	Details of Employee Benefit Expenses as Restated
ANNEXURE - XXVIII	Details of Finance Cost as Restated
ANNEXURE - XXIX	Details of Depreciation and Amortization Expense as Restated
ANNEXURE - XXX	Details of Other Expenses as Restated
ANNEXURE - XXXI	Ageing of Trade Payables as Restated
ANNEXURE - XXXII	Ageing of Trade Receivables as Restated
ANNEXURE - XXXIII	Disclosure Under AS-15 as Restated
ANNEXURE - XXXIV	Details of Accounting Ratios as Restated



ANNEXURE - XXXV	Statement of Tax Shelters
ANNEXURE - XXXVI	Related Party Transactions
ANNEXURE - XXXVII	Annexure for Terms of Borrowings as Restated
ANNEXURE - XXXVIII	Details of Contingent Liabilities & Commitments as Restated
ANNEXURE - XXXIX	Restated Value of Imports Calculated On C.I.F Basis by The Company During the Financial Year In Respect of
ANNEXURE - XL	Dues of Small Enterprises and Micro Enterprises as Restated
ANNEXURE - XLI	Value (Including Incidental Expenses) of Imported and Indigenous Raw Materials Consumed
ANNEXURE - XLII	Segment Reporting
ANNEXURE - XLIII	Additional Regulatory Information as Per Para Y of Schedule III to Companies Act, 2013:
ANNEXURE - XLIV	Capitalisation Statement as at March 31, 2026

This report should not in any way be construed as re-issuance or re-dating of any of the previous audit reports issued by us or any other firm of Chartered Accountants, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

We have no responsibility to update our report for events and circumstances occurring after the date of the report.

The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company in accordance with the provisions of the Act and the Financial Information referred to above is the responsibility of the management of the Company.

In our opinion, the above financial information contained in Annexure I to XLIV and read along with the Restated Statement of Significant Accounting Policies and Notes as set out in Annexure IV are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with Section 26 of the Act, the SEBI ICDR Regulations, The Revised Guidance Note on Reports in Company Prospectus and Guidance Note on Audit Reports/Certificates on Financial Information in Offer Documents issued by the Institute of Chartered Accountants of India ("ICAI") to the extent applicable, as amended from time to time, and in terms of our engagement as agreed with you. We did not perform audit tests for the purpose of expressing an opinion on individual balances of



account or summaries of selected transactions, and accordingly, we express no such opinion thereon.

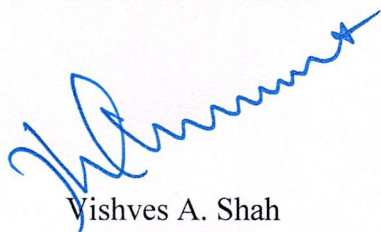
We, **V S S B & Associates**, Chartered Accountants have been subjected to the Peer Review process conducted by the Institute of Chartered Accountants of India (ICAI) and hold a valid **Peer Review Certificate No. 014855, issued by the Peer Review Board of ICAI, valid up to 31st October 2026**. Further, we hold Peer Review Certificate No. 027012, effective from 1st November 2026 and valid up to 31st October 2029, issued by the Peer Review Board of ICAI.

Our report is intended solely for use of the management for inclusion in the offer document to be filed with Securities and Exchange Board of India in connection with the proposed issue of equity shares of the Company. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing.

For V S S B & Associates

Chartered Accountants

FRN No.: 121356W



Vishves A. Shah

Partner

Mem. No. 109944

UDIN - 26109944ALKJSX5309



Place: Ahmedabad

Date: 22/08/2026

Sunrise Middle East Turn Tech Limited
GIDC-3, PLOT NO-3025, Udyognagar, Jamnagar, Kalavad, Gujarat, India, 361004
CIN: U25999GJ2024PLC156879

STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

ANNEXURE - I
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
	EQUITY AND LIABILITIES				
1)	Shareholders Funds				
	a. Share Capital	V	755.10	755.10	
	b. Partner's Capital		-		622.81
	c. Reserves & Surplus	VI	806.78	184.52	-
2)	Non - Current Liabilities				
	a. Long-term Borrowings	VII	448.64	42.76	220.32
	b. Deferred Tax Liabilities (Net)	VIII	9.95	15.20	14.41
	b. Long-term Provisions	IX	5.83	3.93	3.76
3)	Current Liabilities				
	a. Short Term Borrowings	X	456.62	381.78	173.63
	b. Trade Payables	XI			
	- Due to Micro and Small Enterprises		28.44	5.05	37.72
	- Due to Others		263.46	49.43	171.69
	c. Other Current liabilities	XII	50.46	61.89	97.65
	d. Short Term Provisions	XIII	268.00	125.84	93.00
	TOTAL		3,093.28	1,625.50	1,434.99
	ASSETS				
1)	Non Current Assets				
	a. Property, Plant & Equipment and Intangible Assets	XIV			
	- Property, Plant & Equipment		769.73	599.30	539.54
	- Intangible Assets		0.91	0.94	2.06
	- Intangible Assets Under Development		3.35	-	-
	- Capital Work-in-Progress		571.33	251.05	115.30
	b. Non-Current Investments				
	c. Long-term Loans & Advances	XV	94.92	70.00	-
	d. Other Non-current assets	XVI	9.11	7.90	38.60
2)	Current Assets				
	a. Inventories	XVII	659.23	352.84	328.65
	b. Trade Receivables	XVIII	532.64	145.80	255.05
	c. Cash and Bank Balance	XIX	142.45	44.76	26.72
	d. Short term loan and advances	XX	294.42	134.79	107.39
	e. Other current assets	XXI	15.19	18.12	21.68
	TOTAL		3,093.28	1,625.50	1,434.99

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLIV)

For: V S S B & Associates
Chartered Accountants
PRN : 121356W

CA Vishves A. Shah
Partner
MRN : 109944
UDIN : 26109944ALKJSX5309

Place : Ahmedabad

Date : 22nd August, 2026

For and on behalf of the Board of Directors of Sunrise Middle East Turn Tech Limited

Sanghani P.R.
Parag Rameshchandra Sanghani
(Managing Director)
DIN - 10379754
Place : Jamnagar
Date : 22nd August, 2026

Sanghani J.R.
Jaydeep Rameshbhai Sanghani
(Chief Financial Officer & Executive
Director)
DIN - 10379756
Place : Jamnagar
Date : 22nd August, 2026

Hiren
Hirenbhai Mansukhlal Sanghani
(Whole-Time Director)
DIN - 10379755
Place : Jamnagar
Date : 22nd August, 2026

Mehra Prjap.
Mrs. Pooja Paras Mehta
(Company Secretary & Compliance
Officer)
ACS No. - 66545
Place : Jamnagar
Date : 22nd August, 2026

Sunrise Middle East Turn Tech Limited
GIDC-3, PLOT NO-3025, Udyognagar, Jamnagar, Kalavad, Gujarat, India, 361004
CIN: U25999GJ2024PLC156879

STATEMENT OF PROFIT AND LOSS AS RESTATED

ANNEXURE - II
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the period ended March 31, 2026	For the period ended March 31, 2025	For the year ended March 31, 2024
A	INCOME				
	Revenue from Operations	XXII	3,741.77	2,929.16	1,797.09
	Other Income	XXIII	65.91	83.37	55.17
	Total Income (A)		3,807.68	3,012.53	1,852.26
B	EXPENDITURE				
	Purchase of Stock in Trade	XXIV	59.48	-	-
	Cost of material consumed	XXV	2,039.60	1,681.52	1,174.99
	Changes in inventories of WIP, Purchase of stock in Trade & Finished Goods	XXVI	(125.93)	155.30	(221.51)
	Employee Benefits Expense	XXVII	226.06	176.70	75.18
	Finance costs	XXVIII	35.21	27.18	21.53
	Depreciation and Amortization Expense	XXIX	133.13	119.53	105.27
	Other Expenses	XXX	607.74	317.96	368.19
	Total Expenses (B)		2,975.29	2,478.19	1,523.65
C	Profit before and tax (A-B)		832.39	534.34	328.61
	Prior period items (Net)		-	-	-
	Profit before exceptional, extraordinary items and tax		832.39	534.34	328.61
	Exceptional items		-	-	-
	Profit before extraordinary items and tax		832.39	534.34	328.61
	Extraordinary items		-	-	-
	Profit before tax		832.39	534.34	328.61
D	Tax Expense:				
	(i) Current tax	XXXV	215.37	135.04	81.82
	(ii) Mat Credit Entitlements		-	-	-
	(ii) Deferred tax expenses/(credit)		(5.25)	0.79	0.89
	Total Tax Expenses (D)		210.12	135.83	82.71
E	Profit for the year (C-D)		622.27	398.51	245.91
F	Earnings per share (Face value of ₹ 10/- each):				
	Post Bonus issue				
	i. Basic		4.12	2.64	1.63
	ii. Diluted		4.12	2.64	1.63

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLIV)

For: V S S B & Associates
Chartered Accountants
FRN : 121356W

CA. Vishves A. Shah
Partner
MRN : 109944
UDIN : 26109944ALKJSX5309

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For and on behalf of the Board of Directors of Sunrise Middle East Turn Tech Limited

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(Managing Director)
DIN - 10379754
Place : Jamnagar
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Jadeep Rameshbhai Sanghani
(Chief Financial Officer & Executive Director)
DIN - 10379756

Place : Jamnagar

Date : 22nd August, 2026

Hiren
Hirenabhai Mansukhlal Sanghani
(Whole-Time Director)
DIN - 10379755
Place : Jamnagar
Date : 22nd August, 2026

Mehra P.
Mrs. Puja Paras Mehra
(Company Secretary & Compliance Officer)
ACS No.- 66545

Place : Jamnagar

Date : 22nd August, 2026

STATEMENT OF CASH FLOW AS RESTATED

ANNEXURE - III
(₹ In Lakhs)

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025	For the year ended March 31, 2024
Cash Flow From Operating Activities:			
Net Profit before tax as per Profit And Loss A/c	832.39	534.34	328.61
Adjustments for:			
Finance Cost	35.21	27.18	21.53
Gratuity Provision	2.04	0.20	1.86
Foreign Exchange Gain	(20.17)	(41.30)	(18.64)
Interest Income	(2.92)	(4.35)	(5.43)
Depreciation and Amortisation Expense	133.13	119.53	105.27
Operating Profit Before Working Capital Changes	979.68	635.60	433.20
Adjusted for (Increase)/Decrease in operating assets			
Inventories	(306.39)	(24.19)	(196.42)
Trade Receivables	(366.67)	150.55	(162.77)
Long Term Loans and Advances	(24.92)	(70.00)	22.49
Short term loan and advances	(159.63)	(27.40)	(43.77)
Other Non-current Assets	(1.21)	30.70	22.95
Other Current Assets	2.93	3.56	(17.85)
Adjusted for Increase/(Decrease) in operating liabilities:			
Trade Payables	237.42	(154.93)	18.21
Other Current Liabilities	(11.43)	(35.76)	35.18
Provisions	142.01	33.01	81.84
Cash Generated From Operations Before Extra-Ordinary Items	491.79	541.14	193.07
Net Income Tax paid/ refunded	(215.37)	(135.04)	(81.82)
Net Cash Flow from/(used in) Operating Activities: (A)	276.42	406.10	111.25
Cash Flow from Investing Activities:			
Purchase of property, plant & equipment	(627.15)	(326.66)	(284.46)
Proceeds from sale of property, plant & equipment	-	26.80	-
Interest Income	2.92	4.35	5.43
Net Cash Flow from/(used in) Investing Activities: (B)	(624.23)	(295.50)	(279.03)
Cash Flow from Financing Activities:			
Proceeds from Long Term Borrowings*	1,327.23	350.52	206.97
Repayment of Long Term Borrowings*	(938.52)	(332.39)	(35.62)
Net Proceeds/(Repayment) of Short Term Borrowings	92.00	12.44	15.42
Proceeds from issue of shares	-	7.20	-
Capital Introduced during the year*	-	143.73	35.59
Drawings of Partners	-	(246.87)	(130.31)
Finance Cost Paid	(35.21)	(27.18)	(21.53)
Net Cash Flow from/(used in) Financing Activities: (C)	445.50	(92.55)	70.51
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	97.69	18.05	(97.27)
Cash & Bank Balance As At Beginning of the Year	44.76	26.72	123.99
Cash & Bank Balance As At End of the Year	142.45	44.76	26.72
Cash & Bank Balance comprise of			
Cash-in-Hand	3.49	3.64	3.09
Bank Balance	3.01	1.12	1.91
Other Bank Balances	135.95	40.00	21.72
Total	142.45	44.76	26.72

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLIV)

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013. All the Adjustments relating to Foreign Gain/Loss have been already taken care in Net Profit before Tax as per profit & Loss.

* The amount includes current maturities of long term borrowings, shown under head of short term borrowings as per Schedule III.

* Upon conversion of the erstwhile partnership firm into the Company, business capital was converted into equity share capital. Since this transaction did not involve any movement of cash or cash equivalents, it has not been included in the Statement of Cash Flows and has been disclosed separately in accordance with AS 3 - Cash Flow Statements.

For: V S S B & Associates
Chartered Accountants
FRN : 121356W

CA Vishves A. Shah
Partner
MRN : 109944
UDIN : 26109944ALKJ5X5309

Place : Ahmedabad

Date : 22nd August, 2026

For and on behalf of the Board of Directors of Sunrise Middle east Turn Tech Limited

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Sunrise Middle East Turn Tech Limited
GIDC-3, PLOT NO-3025, Udyognagar, Jamnagar, Kalavad, Gujarat, India, 361004
CIN: U25999GJ2024PLC156879

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

1. CORPORATE INFORMATION

Sunrise Middle East Turn Tech Limited is a company incorporated on December 04, 2024.

The corporate identification number of the company is U25999GJ2024PLC156879.

The Company is engaged in the business of manufacturing precision turned and milled metal components, including brass, steel, aluminium and stainless-steel components, catering to automotive and other industrial sectors. The company has its registered office located at GIDC-3, Plot No. 3025, Udyognagar, Jamnagar, Kalavad, Gujrat, India, 361004.

During FY 2024-25, The Company has been formed by conversion of a partnership firm i.e. "M/s Sunrise Middle East", under the provisions of Companies Act, 2013. The Firm was converted to a Public Limited company with effect from December 04, 2024. The business undertaking of the erstwhile partnership firm was taken over by the Company with effect from December 13, 2024. The Company has issued 74,79,000 number of shares to partners on conversion from Partners Capital Account to Share Capital. Further, During FY 2024-25, the Promoters contributed an amount of Rs. 7,20,000 towards the issue of 72,000 Equity Shares of the Company.

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF ACCOUNTING AND PREPARATION OF RESTATED FINANCIAL STATEMENTS

The restated summary statement of assets and liabilities of the Company as at March 31, 2026, March 31, 2025 and March 31, 2024 and the related restated summary statement of profits and loss and cash flows for the year ended March 31, 2026, March 31, 2025 and March 31, 2024 (herein collectively referred to as ("Restated Summary Statements")) have been prepared by the management to reflect the continuity of the business carried on by the erstwhile partnership firm and subsequently by Sunrise Middle East Turn Tech Limited.

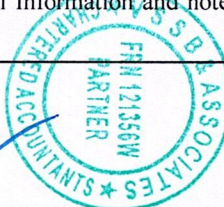
Sunrise Middle East Turn Tech Limited was incorporated on December 04, 2024 and took over the business undertaking of the erstwhile partnership firm with effect from December 13, 2024. Accordingly, the Restated Summary Statements for the year ended March 31, 2024 have been compiled from the audited financial statements of the erstwhile partnership firm. Further, the Restated Summary Statements for the year ended March 31, 2025 have been compiled from the audited financial statements of the erstwhile partnership firm for the period from April 01, 2024 to December 12, 2024 and the audited financial statements of the Company for the period from December 13, 2024 to March 31, 2025.

Restated Summary Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the BSE in connection with its

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Rules, 2021, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

The Restated Financial Information is presented in Indian Rupees (₹), which is the functional currency of the Company. For the purpose of presentation, all amounts disclosed in the Restated Financial Information and notes thereto have been rounded off and presented in ₹ Lakhs up to two decimal places, unless otherwise stated.



2.02 USE OF ESTIMATES

In preparation of the financial statements, the Company makes judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected. Significant judgements and estimates relating to the carrying amounts of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangible assets, and employee benefits and other provisions and recoverability of deferred tax assets. Long term investments are tested for decline in value which is other than temporary when there are any indicators of impairment. Any change in the underlying assumptions used such as discount rate or growth rate may have an impact on the carrying value of such long term investments.

2.03 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(i) Property, Plant & Equipment

All Property, Plant & Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost for this purpose comprises its purchase price and any attributable cost bringing the asset to its working contribution for its intended use. Property, Plant & Equipment taken on finance lease are capitalized.

Capital work-in-progress is stated at the amount expended up to the date of Balance Sheet. On commencement of commercial production, capital work-in-progress related to project is being allocated to the respective Property, Plant & Equipment.

(ii) Intangible Assets

Intangible Assets if any are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

2.04 DEPRECIATION / AMORTISATION

Depreciation on Property, Plant & Equipment is provided to the extent of depreciable amount on the Written Down Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition to the Property, Plant & Equipment is provided on a pro-rata basis from the date of put to use.

The Company amortises its intangible assets using the Written Down Value (WDV) method over the estimated useful life. Computer Software is amortised over a useful life of 3 years, based on management's estimate of the period over which the software is expected to provide economic benefits to the Company.

2.05 INVENTORIES

Finished Goods (Manufactured) are valued at the lower of cost or the net realisable value after providing for obsolescence and other losses where considered necessary. Cost is determined on a Weighted Average Method basis.

Raw materials are valued at cost. Cost comprises purchase price and other costs incurred in bringing the inventories to their present location and condition. Where the finished goods in which such raw materials are to be incorporated are expected to be sold below cost, the raw materials are valued at replacement cost if such replacement cost is lower than cost.

Work-in-progress is valued at the lower of cost and net realisable value. Cost comprises direct materials, direct labour and an appropriate allocation of variable and fixed production overheads incurred in bringing the inventories to their present stage of completion.

The cost of inventories have been computed to include all cost of purchases, cost of conversion and other related costs incurred in bringing the inventories to the present location and condition. Slow and non-moving material, obsolescence, defective inventories are duly provided for and valued at lower of cost and net realizable value. Goods and materials in transit are valued at actual cost incurred upto the date of balance sheet. Materials and supplies held for use in the production of inventories are not written down if the finished products in which they will be used are expected to be sold at or above cost.

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



Stock-in-Trade:

Stock-in-trade (including imported machinery held for trading) is valued at the lower of cost and net realisable value. Cost includes purchase price, import duties, non-refundable taxes, freight, clearing and forwarding charges, and other costs incurred in bringing the inventories to their present location and condition.

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

Exchange differences arising on settlement/restatement of foreign currency liabilities relating to inventory are recognised in the Statement of Profit and Loss. Provision is made for slow-moving, obsolete, or damaged inventories, wherever necessary.

2.06 IMPAIRMENT OF ASSETS

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

2.07 INVESTMENTS:

Investments that are intended to be held for more than a year, from the date of acquisition are classified as non-current investments and are carried at cost.

2.08 FOREIGN CURRENCY TRANSLATIONS

- i) Foreign Currency Transactions are recorded at exchange rates prevailing on the date of such transactions.
- ii) Monetary items denominated in foreign currencies at year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract
- iii) Foreign Currency assets and liabilities at the year end are realigned at the exchange rates prevailing at the year end and the difference on realignment is recognized in the statement of profit and loss/fixed assets as the case may be.
- iv) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss.

2.09 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

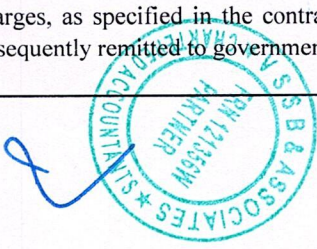
2.10 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes on accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

2.11 REVENUE RECOGNITION

Revenue is recognised when there is reasonable certainty of its ultimate collection and when significant risks and rewards of ownership of goods have been transferred to the buyer. Revenue is measured at the fair value of the consideration received or receivable and is stated net of trade discounts, rebates, returns and taxes collected on behalf of the Government. The specific recognition criteria from various stream of revenue is described below:

Sale of goods: Revenue from the sale of products is recognized at the point in time when control is transferred to the customer. Revenue is measured based on the transaction price, which is the consideration, net of customer incentives, discounts, variable considerations, payments made to customers, other similar charges, as specified in the contract with the customer. Additionally, revenue excludes taxes collected from customers, which are subsequently remitted to governmental authorities.



Interest Income: Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition

2.12 TAXES ON INCOME

Tax Expenses comprise of Current and Minimum Alternate Tax. Current Tax is determined as the amount of tax payable on the taxable income for the year, using tax rates as per the relevant tax regulations and any adjustment to tax payable in respect of previous year.

Income-tax expense comprises current tax and deferred tax charge or credit. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets arising mainly on unabsorbed depreciation under tax laws, are recognised, only if there is a virtual certainty of its realisation, supported by convincing evidence.

Deferred tax assets on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets are reviewed to reassure realisation.

Current income tax expense comprises taxes on income from operations in India. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

2.13 CASH AND BANK BALANCES

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

2.14 EARNINGS PER SHARE

- (a) Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue; bonus element in a rights issue, share split, and reverse share split (consolidation of shares).
- (b) 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.

2.15 EMPLOYEE BENEFITS

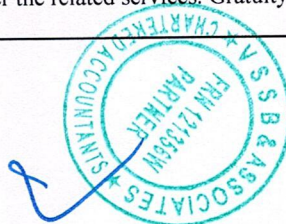
Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits. For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or 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 as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

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 service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

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 an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

Short-term employee benefits such as salaries, wages, bonus, ex-gratia and other employee benefits are recognised as an expense on an accrual basis in the period in which the related service is rendered. Contributions to statutory defined contribution schemes such as Provident Fund and ESIC are recognised as an expense when the employees render the related services. Gratuity liability is recognised based on actuarial valuation carried out in accordance with AS-15 (Employee Benefits).



2.16 SEGMENT REPORTING

The company is engaged in business of manufacturing precision turned and milled metal components, including brass, steel, aluminium and stainless-steel components, catering to automotive and other industrial sectors. The activities of the Group have similar risks and returns and are considered to constitute a single primary business segment. Accordingly, there are no separate reportable business segments in accordance with Accounting Standard (AS) 17 – Segment Reporting.

2.17 LEASE

Lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership or if the asset is leased for substantially entire life of the asset. Title may or may not eventually be transferred. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incident to ownership. The Company occupies certain premises under rent arrangements which do not transfer substantially all the risks and rewards of ownership.

At the inception of a finance lease, the lessee should recognize the lease as an asset and a liability. Such recognition should be at amount equal to the fair value of the leased asset at the inception of the lease. However, if the fair value of the leased asset exceeds the present value of the minimum lease payments from the standpoint of the lessee, the amount recorded as an asset and a liability should be the present value of the minimum lease payments from the standpoint of the lessee. In calculating the present value of the minimum lease payments, the discount rate is the interest rate implicit in the lease, if this is practicable to determine; if not, the lessee's incremental borrowing rate should be used.

Lease payments should be apportioned between the finance charge and the reduction of the outstanding liability. The finance charge should be allocated to periods during the lease term to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

2.18 Government Grants

Government grants are accounted for in accordance with Accounting Standard (AS) 12 – "Accounting for Government Grants". Government grants are recognized when there is reasonable assurance that the grant will be received and that the Company will comply with all the attached conditions. Government grants related to revenue are recognized in the Statement of Profit and Loss on a systematic basis over the periods in which the related costs are recognized. Export incentives, including duty drawback and similar benefits, are recognized as income when there is reasonable certainty regarding their ultimate collection and compliance with the prescribed conditions. Any entitlement recognized but subsequently becoming non-recoverable, disallowed, withdrawn or expired shall be written off to the Statement of Profit and Loss in the period in which such determination is made.

2.19 Events Occurring After the Balance Sheet Date

Events occurring after the Balance Sheet date which provide additional evidence of conditions existing as at the Balance Sheet date are considered adjusting events and are adjusted in the financial statements.

Events occurring after the Balance Sheet date which are indicative of conditions that arose subsequent to the Balance Sheet date are considered non-adjusting events. Such events are not adjusted in the financial statements but are disclosed in the notes to the financial statements where they are material and of such significance that their non-disclosure would affect the ability of the users of the financial statements to make proper evaluations and decisions.

Corporate Actions such as Bonus Shares declared or approved after the Balance Sheet date are accounted for and disclosed in accordance with the applicable requirements of the Accounting Standards and the Companies Act, 2013.



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ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

3. NOTES ON RECONCILIATION OF RESTATED PROFITS

(₹ in Lakhs)

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025	For the year ended March 31, 2024
Net Profit/(Loss) after Tax as per Audited Profit & Loss Account	624.27	364.17	325.09
Adjustments for:			
Provision for Gratuity	4.08	(0.20)	(1.86)
Depreciation expense	(11.74)	4.50	5.38
Income tax	5.28	30.57	(81.82)
Deferred tax	(2.16)	(0.53)	(0.88)
Short /excess provision for tax	2.54	-	-
Net Profit/ (Loss) After Tax as Restated	622.27	398.51	245.91

Explanatory notes to the above restatements to profits made in the audited Financial Statements of the Company for the respective years:

- a. Provision for Gratuity:** The Company has not recognised gratuity liability as per AS-15 which has now been provided for and restated.
- b. Depreciation and Amortization Expense:** Pursuant to the conversion of the erstwhile partnership firm into Sunrise Middle East Turn Tech Limited, the Company reassessed the carrying value, useful life and depreciation of Property, Plant and Equipment in accordance with the provisions of Schedule II of the Companies Act, 2013. Accordingly, depreciation has been recomputed and the resultant impact has been considered in the restated financial information for the respective periods.
- c. Income Tax Expense:** Income tax expense has been recomputed consequent to the restatement adjustments arising from the conversion of the erstwhile partnership firm into the Company, including the revision in depreciation and other related accounting adjustments. Accordingly, the tax liability has been recalculated by applying the applicable tax rates and provisions of the Income-tax Act, 1961 for the respective periods.
- d. Deferred Tax:** Deferred tax has been recomputed to give effect to timing differences arising from the restatement adjustments, principally relating to the reassessment of Property, Plant and Equipment and the consequential revision in depreciation upon conversion of the erstwhile partnership firm into the Company.
- f. Tax paid for prior period :** Expense has been restated belong to the actual period and correct head.



4. NOTES ON RECONCILIATION OF RESTATED NET-WORTH

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Networth as audited (a)	1,551.35	927.08	672.84
Adjustments for:			
Opening Balance of Adjustments	12.54	(50.03)	29.15
Opening Fixed Assets/WDV Adjustment	-	14.32	-
Opening Restated Adjustment	-	13.90	-
Change in Profit/(Loss)	(2.02)	34.34	(79.19)
Closing Balance of Adjustments (b)	10.53	12.54	(50.03)
Networth as restated (a +b)	1,561.88	939.62	622.81

Explanatory notes to the above restatements to networth made in the audited Financial Statements of the Company for the respective years:

a. Change in Profit/(Loss) : Refer Note 3 above.

5. ADJUSTMENTS HAVING NO IMPACT ON NETWORTH AND PROFIT:**a. Material Regrouping**

Appropriate regroupings have been made in the Restated Summary Statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited Financial Statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).



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DETAILS OF SHARE CAPITAL AS RESTATED

ANNEXURE - V

(₹ In Lakhs, except in case of share)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
PARTNER'S CAPITAL ACCOUNT			
Opening balance		622.81	471.61
ADD: Addition of capital during the year		143.73	35.59
ADD: Profit for the year		228.32	245.91
Remuneration		107.32	25.00
Less: drawing/conversion		354.29	155.29
Closing balance		747.90	622.81
Total partner's capital as restated		747.90	622.81
EQUITY SHARE CAPITAL:			
AUTHORISED:			
80,00,000 Equity Shares of ₹ 10 each	800.00	800.00	-
ISSUED, SUBSCRIBED AND PAID UP			
75,51,000 Equity Shares of ₹ 10 each fully paid up	755.10	755.10	-
TOTAL	755.10	755.10	622.81

Reconciliation of number of shares outstanding at the end of the year:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Equity Shares at the beginning of the year	75,51,000	-	-
Add: Addition during the year		-	-
Due to Conversion of Partner's Capital		74,79,000	
Due to Incorporation of Company		72,000	
		-	
Equity Shares at the end of the year	75,51,000	75,51,000	-

Note:

1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.

2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

4) During FY 2024-25, the business was carried on as a partnership firm up to December 12, 2024 and thereafter by Sunrise Middle East Turn Tech Limited from December 13, 2024 onwards. Accordingly, profits pertaining to the pre-conversion period have been reflected in Partners' Capital (Annexure V), whereas profits pertaining to the post-conversion period have been reflected in Retained Earnings (Annexure VI). The aggregate impact of both periods has been considered in the Restated Profit for FY 2024-25 and the corresponding Restated Net Worth.



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Other Disclosures as required under the Companies Act, 2013 and SEBI (ICDR) Regulations

Particulars	Status
- Shares reserved for issue under options, contracts or commitments for the sale of shares or disinvestment, including the terms and amounts thereof	Nil
- Aggregate number and class of shares allotted as fully paid-up pursuant to any contract(s) without payment being received in cash, during the five years immediately preceding the date of the Restated Financial Statements	74,79,000 Equity Shares of ₹10 each allotted on incorporation/conversion of the erstwhile partnership firm into the Company against partners' capital balances (consideration other than cash).
- Aggregate number and class of shares allotted as fully paid-up by way of bonus shares during the five years immediately preceding the date of the Restated Financial Statements	75,51,000 Equity Shares of ₹10 each allotted on August 10, 2026 in the ratio of 1:1.
- Aggregate number and class of shares bought back during the five years immediately preceding the date of the Restated Financial Statements	Nil
- Terms of any securities convertible into equity shares or preference shares issued by the Company, together with the earliest date of conversion, in descending order starting from the farthest such date	Not Applicable
- Calls unpaid (showing the aggregate value of calls unpaid by directors and key managerial personnel)	Nil
- Forfeited shares (amount originally paid-up)	Nil

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at March 31,2026	
	No. of Shares Held	% of Holding
Equity Share Holders		
Hirenbbhai Mansukhlal Sanghani	12,58,500	16.67%
Jaydeep Rameshbhai Sanghani	15,10,200	20.00%
Parag Rameshbhai Sanghani	15,10,200	20.00%
Mayank Rasikbbhai Sanghani	12,58,500	16.67%
Mukesh Dhanjibhai Sanghani	11,32,650	15.00%
Rameshchandra Sanghani	7,55,100	10.00%
TOTAL	74,25,150	98.33%

Name of Shareholders	As at March 31,2025	
	No. of Shares Held	% of Holding
Equity Share Holders		
Hirenbbhai Mansukhlal Sanghani	12,58,500	16.67%
Jaydeep Rameshbhai Sanghani	15,10,200	20.00%
Parag Rameshbhai Sanghani	15,10,200	20.00%
Mayank Rasikbbhai Sanghani	12,58,500	16.67%
Mukesh Dhanjibhai Sanghani	11,32,650	15.00%
Rameshchandra Sanghani	7,55,100	10.00%
TOTAL	74,25,150	98.32%



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Details of equity shares held by Promoters & Promoter group			
Name	As at March 31,2026		
	No. of Shares Held	% of Holding	
Hirenbbhai Mansukhlal Sanghani	12,58,500.0	16.67%	
Jaydeep Rameshbhai Sanghani	15,10,200.0	20.00%	
Parag Rameshbhai Sanghani	15,10,200.0	20.00%	
Mayank Rasikbbhai Sanghani	12,58,500.0	16.67%	
Mukesh Dhanjibhai Sanghani	11,32,650.0	15.00%	
Rameshchandra Sanghani	7,55,100.0	10.00%	
Shitalben Mukeshbbhai Sanghani	1,25,850.0	1.67%	
TOTAL	75,51,000.00	100.00%	
Name	As at March 31,2025		
	No. of Shares Held	% of Holding	
Hirenbbhai Mansukhlal Sanghani	12,58,500.0	16.67%	
Jaydeep Rameshbhai Sanghani	15,10,200.0	20.00%	
Parag Rameshbhai Sanghani	15,10,200.0	20.00%	
Mayank Rasikbbhai Sanghani	12,58,500.0	16.67%	
Mukesh Dhanjibhai Sanghani	11,32,650.0	15.00%	
Rameshchandra Sanghani	7,55,100.0	10.00%	
Shitalben Mukeshbbhai Sanghani	1,25,850.0	1.67%	
TOTAL	75,51,000.00	100.00%	
Details of percentage change in the shareholdings of Promoters & Promoter Group			
Name	As at March 31,2026		
	No. of Shares Held	% of Holding	% Change During the Year
Hirenbbhai Mansukhlal Sanghani	12,58,500.0	16.67%	0.00%
Jaydeep Rameshbhai Sanghani	15,10,200.0	20.00%	0.00%
Parag Rameshbhai Sanghani	15,10,200.0	20.00%	0.00%
Mayank Rasikbbhai Sanghani	12,58,500.0	16.67%	0.00%
Mukesh Dhanjibhai Sanghani	11,32,650.0	15.00%	0.00%
Rameshchandra Sanghani	7,55,100.0	10.00%	0.00%
Shitalben Mukeshbbhai Sanghani	1,25,850.0	1.67%	0.00%
TOTAL	75,51,000.00	100.00%	0.00%
Details of percentage change in the shareholdings of Promoters & Promoter Group			
Name	As at March 31,2025		
	No. of Shares Held	% of Holding	% Change During the Year
Hirenbbhai Mansukhlal Sanghani	12,58,500.0	16.67%	16.67%
Jaydeep Rameshbhai Sanghani	15,10,200.0	20.00%	20.00%
Parag Rameshbhai Sanghani	15,10,200.0	20.00%	20.00%
Mayank Rasikbbhai Sanghani	12,58,500.0	16.67%	16.67%
Mukesh Dhanjibhai Sanghani	11,32,650.0	15.00%	15.00%
Rameshchandra Sanghani	7,55,100.0	10.00%	10.00%
Shitalben Mukeshbbhai Sanghani	1,25,850.0	1.67%	1.67%
TOTAL	75,51,000.00	100.00%	100.00%



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Details of percentage change in the shareholdings of Promoters & Promoter Group

Name	As at March 31,2024		
	No. of Shares Held	% of Holding	% Change During the Year
Hirenbbhai Mansukhlal Sanghani	-	0.00%	NA
Jaydeep Rameshbhai Sanghani	-	0.00%	NA
Parag Rameshbhai Sanghani	-	0.00%	NA
Mayank Rasikbbhai Sanghani	-	0.00%	NA
Mukesh Dhanjibhai Sanghani	-	0.00%	NA
Rameshchandra Sanghani	-	0.00%	NA
Shitalben Mukeshbbhai Sanghani	-	0.00%	NA
TOTAL	-	0.00%	NA

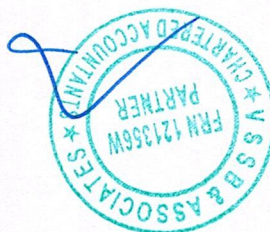
DETAILS OF RESERVE & SURPLUS AS RESTATED

ANNEXURE - VI

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
(A) Retained Earnings			
Surplus i.e. balance in statement of Profit & Loss as restated			
Opening Balance	184.52	-	-
Opening restatement adjustments:			
Add:- Profit/(loss) for the Period	622.27	170.20	-
Add:- Opening Vehicle FA depreciation sale adjustment*		14.32	
Closing Balance (A)	806.78	184.52	-
(B) Securities Premium			
Opening Balance	-	-	-
Add:- During the year	-	-	-
Closing Balance (B)	-	-	-
TOTAL (A+B)	806.78	184.52	-

*During the restatement, the Company identified certain differences in the fixed asset records relating to vehicles disposed of in earlier periods. Accordingly, adjustments were made to the opening balances of fixed assets and accumulated depreciation upon reconciliation of the fixed asset register with the underlying records. As the adjustment pertains to prior periods and does not represent a transaction of the current period, the net impact amounting to ₹14.32 lakh has been adjusted against opening reserves.



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DETAILS OF LONG TERM BORROWINGS AS RESTATED				ANNEXURE - VII
				(₹ In Lakhs)
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	
Secured				
<u>Term Loan</u>				
- Banks in Foreign Currency	188.79	-	-	
- Banks in Indian Rupee	259.85	42.76	117.24	
Unsecured				
<u>Loan from</u>				
- Related Parties	-	-	99.64	
<u>b) Loan from others</u>	-	-	3.44	
TOTAL	448.64	42.76	220.32	
<i>(Refer Annexure XXXVII for terms of security, repayment and other relevant details)</i>				
<i>Note: The Company has not defaulted in repayment of principal or interest in respect of any borrowings from banks, financial institutions or other lenders during the respective reporting periods. Accordingly, no disclosure relating to defaults in repayment of principal or interest is required under Schedule III to the Companies Act, 2013.</i>				

DETAILS OF DEFERRED TAX LIABILITIES AS RESTATED				ANNEXURE - VIII
				(₹ In Lakhs)
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	
Deferred Tax Liability arising on account of:				
-Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961	13.19	18.49	15.39	
-Expenses allowable and disallowable under Income Tax Act, 1961	-3.24	-3.29	-0.98	
TOTAL	9.95	15.20	14.41	

DETAILS OF LONG TERM PROVISIONS AS RESTATED				ANNEXURE - IX
				(₹ In Lakhs)
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	
Provision of Gratuity	5.83	3.93	3.76	
TOTAL	5.83	3.93	3.76	



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DETAILS OF SHORT TERM BORROWINGS AS RESTATED

ANNEXURE - X
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Secured			
a) Loans repayable on demand			
- Overdraft	204.99	110.89	96.55
b) Current maturities of long-term borrowings	144.24	61.13	73.10
c) Term Loan	42.76	207.66	3.98
d) PCFC	64.63	-	-
Unsecured			
<u>Loan from Related parties</u>			
- Directors*	-	2.10	-
TOTAL	456.62	381.78	173.63

(Refer Annexure XXXVII for terms of security, repayment and other relevant details)

DETAILS OF TRADE PAYABLES AS RESTATED

ANNEXURE - XI
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Due to Micro and Small Enterprises	28.44	5.05	37.72
Due to Others	263.46	49.43	171.69
TOTAL	291.90	54.48	209.41

(Refer Annexure - ANNEXURE - XXXI for ageing)

DETAILS OF OTHER CURRENT LIAIBILITIES AS RESTATED

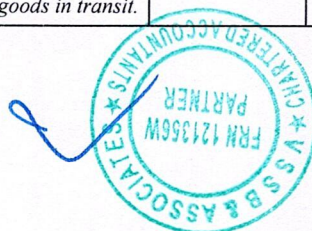
ANNEXURE - XII
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Statutory Dues Payable	2.67	2.97	5.34
Advance received from customers	25.48	45.03	30.95
Salary Payable	17.19	7.40	7.40
Others	5.12	6.49	53.96
TOTAL	50.46	61.89	97.65



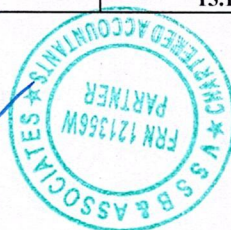
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DETAILS OF SHORT TERM PROVISIONS AS RESTATED			
			ANNEXURE - XIII
			(₹ In Lakhs)
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
a) Provision for Employee Benefit			
- Provision for Gratuity	0.29	0.15	0.12
b) Provision for Income Tax (Net of TDS and Advance taxes)	266.21	124.69	92.88
c) Provision for Expenses			
- Provision for Audit Fees	1.50	1.00	-
TOTAL	268.00	125.84	93.00
DETAILS OF LONG-TERM LOANS & ADVANCES AS RESTATED			
			ANNEXURE - XV
			(₹ In Lakhs)
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Capital Advances	94.92	70.00	-
TOTAL	94.92	70.00	-
DETAILS OF OTHER NON CURRENT ASSETS AS RESTATED			
			ANNEXURE - XVI
			(₹ In Lakhs)
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Deposits	9.11	7.90	6.25
Other Non-Current Assets	-	-	32.35
TOTAL	9.11	7.90	38.60
DETAILS OF INVENTORIES AS RESTATED			
			ANNEXURE - XVII
			(₹ In Lakhs)
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Raw Materials	442.02	278.33	98.84
Work-in-progress	9.12	2.24	40.20
Finished goods	191.32	70.68	188.02
Stock-in-Trade	16.77	1.59	1.59
TOTAL	659.23	352.84	328.65
Note: Inventory consists of Raw materials, Work-in-Progress and Finished Goods are stated at the lower of cost or net realisable value as per Weighted Average Method. There are no goods in transit.			



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DETAILS OF TRADE RECEIVABLES AS RESTATED			
			ANNEXURE - XVIII
			(₹ In Lakhs)
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Unsecured, Considered Good			
Trade Receivable More than Six Months	-	-	-
Trade Receivable Less than Six Months	532.64	145.80	255.05
TOTAL	532.64	145.80	255.05
(Refer Annexure - ANNEXURE - XXXII for ageing)			
DETAILS OF CASH & BANK BALANCE AS RESTATED			
			ANNEXURE - XIX
			(₹ In Lakhs)
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
<u>Cash & Bank Balances</u>			
Cash-in-Hand	3.49	3.64	3.09
Bank Balance	3.01	1.12	1.91
Fixed Deposits (having original maturity of less than 3 months)	-	-	-
<u>b. Other Bank Balances with Scheduled Bank</u>			
Fixed Deposit Receipts	135.95	40.00	21.72
(*having original maturity of more than 3 months and remaining maturity of less than 12 months which includes deposits given as margin money or security against borrowings.)			
TOTAL	142.45	44.76	26.72
DETAILS OF SHORT TERM LOAN AND ADVANCES AS RESTATED			
			ANNEXURE - XX
			(₹ In Lakhs)
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Advance to Suppliers	104.92	31.76	15.22
Balance with revenue authorities	189.50	103.03	92.17
TOTAL	294.42	134.79	107.39
DETAILS OF OTHER CURRENT ASSETS AS RESTATED			
			ANNEXURE - XXI
			(₹ In Lakhs)
Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Prepaid Expenses	0.87	0.29	0.28
Other Current Assets	14.32	17.83	21.40
TOTAL	15.19	18.12	21.68



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DETAILS OF REVENUE FROM OPERATIONS AS RESTATED

ANNEXURE - XXII
(₹ In Lakhs)

Particulars	For the period ended March 31, 2026	For the Period ended March 31, 2025	For the year ended March 31, 2024
Sale of Goods	3,738.83	2,877.89	1,797.09
-Domestic Sales	1,334.40	1,209.70	83.66
-Trading Sales	45.52	-	2.48
-Manufacturing Sales	1,288.89	1,209.70	81.18
-Export Sales	2,404.43	1,668.19	1,713.43
Sales of Services (Jobwork)	2.94	51.27	-
Others	-	-	-
TOTAL	3,741.77	2,929.16	1,797.09

DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE - XXIII
(₹ In Lakhs)

Particulars	For the period ended March 31, 2026	For the Period ended March 31, 2025	For the year ended March 31, 2024
Interest Income	-	3.65	5.43
Interest Income on FD	2.92	0.70	-
Interest on IT Refund	-	-	0.41
Discount	0.01	-	-
Foreign Exchange Gain	20.17	41.30	18.64
Kasar	-	0.55	-
Duty Drawback	41.41	31.71	30.42
Other Income	1.40	0.46	0.27
Professional Services Charges	-	5.00	-
TOTAL	65.91	83.37	55.17

DETAILS OF PURCHASES OF STOCK IN TRADE AS RESTATED

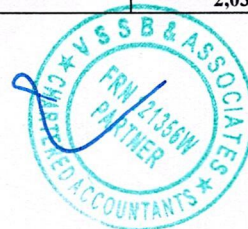
ANNEXURE - XXIV
(₹ In Lakhs)

Particulars	For the period ended March 31, 2026	For the Period ended March 31, 2025	For the year ended March 31, 2024
Purchase of Stock in Trade	59.48	-	-
TOTAL	59.48	-	-

DETAILS OF COST OF MATERIAL CONSUMED AS RESTATED

ANNEXURE - XXV
(₹ In Lakhs)

Particulars	For the period ended March 31, 2026	For the Period ended March 31, 2025	For the year ended March 31, 2024
Opening Stock	278.33	98.84	123.92
Add: Addition During the year	2,220.06	1,861.01	1,149.90
Less : Closing Stock	(458.79)	(278.33)	(98.84)
TOTAL	2,039.60	1,681.52	1,174.99



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DETAILS OF CHANGES IN INVENTORIES OF WIP, FINISHED GOODS AND STOCK-IN-TRADE AS RESTATED

ANNEXURE - XXVI

(₹ In Lakhs)

Particulars	For the period ended March 31, 2026	For the Period ended March 31, 2025	For the year ended March 31, 2024
a) Work in Progress			
Opening Stock	2.24	40.20	1.61
Less: Closing Stock	(9.12)	(2.24)	(40.20)
b) Finished Goods			
Opening Stock	70.68	188.02	1.41
Less: Closing Stock	(174.55)	(70.68)	(188.02)
c) Stock-in-Trade			
Opening Stock	1.59	1.59	5.28
Closing Stock	-16.77	-1.59	-1.59
TOTAL	(125.93)	155.30	(221.51)

DETAILS OF EMPLOYEE BENEFIT EXPENSES AS RESTATED

ANNEXURE - XXVII

(₹ In Lakhs)

Particulars	For the period ended March 31, 2026	For the Period ended March 31, 2025	For the year ended March 31, 2024
Salaries and Wages	168.09	65.30	48.32
Director Remuneration	50.40	1.50	-
Director Sitting Fees	0.36	-	-
Contribution to PF & ESIC	0.65	-	-
Gratuity Expense	2.04	0.20	1.86
Bonus	4.51	2.32	-
Staff Welfare	0.01	0.06	-
Partner Remuneration	-	107.32	25.00
TOTAL	226.06	176.70	75.18

DETAILS OF FINANCE COST AS RESTATED

ANNEXURE - XXVIII

(₹ In Lakhs)

Particulars	For the period ended March 31, 2026	For the Period ended March 31, 2025	For the year ended March 31, 2024
Bank Interest OD	5.00	1.02	0.33
Interest (Unsecured Loan)	-	-	14.61
Interest on Term Loan	30.21	26.16	6.13
Interest on Car Loan	-	-	0.46
TOTAL	35.21	27.18	21.53



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DETAILS OF DEPRECIATION AND AMORTIZATION EXPENSE AS RESTATED

ANNEXURE - XXIX
(₹ In Lakhs)

Particulars	For the period ended March 31, 2026	For the Period ended March 31, 2025	For the year ended March 31, 2024
Depreciation Expenses	132.76	118.41	103.09
Amortization Expenses	0.37	1.12	2.18
TOTAL	133.13	119.53	105.27

DETAILS OF OTHER EXPENSES AS RESTATED

ANNEXURE - XXX
(₹ In Lakhs)

Particulars	For the period ended March 31, 2026	For the Period ended March 31, 2025	For the year ended March 31, 2024
Manufacturing Expense:			
Electricity Expense	46.15	22.20	14.48
Job work Expense / Labour Charge	221.17	49.22	14.18
Loading & Unloading Expense	-	-	0.13
Plant & Machinery Rent	31.52	26.49	63.96
Factory Miscellaneous Expense	6.27	5.16	2.72
Machinery Repairing Expense	3.52	5.77	0.11
Packing Expense	31.91	28.48	37.35
Custom Duty	-	0.03	0.52
Lubrication Expenses	53.85	38.57	35.84
Administrative Expense:			
Audit Fees	1.25	1.75	0.15
Advertisement/Marketing Expense	0.30	5.37	-
Bank Charges	3.39	4.16	1.80
Clearance Services	31.27	29.87	8.55
Computer and Mobile Expenses	0.03	-	0.84
Commission Expenses	8.89	1.31	19.14
Designing Expenses	-	-	1.91
Donation Expense	0.25	-	-
Electric Goods Purchase	7.50	1.39	-
Electric Repairing Expenses	-	-	2.20
Exhibition Expense	12.67	0.33	8.42
Freight Expenses	11.84	2.46	16.13
GIDC Expenses	-	0.01	-
GST Expenses	-	4.06	0.05
HR Expenses	-	0.16	0.21
Laboratory Expenses	0.73	2.09	1.06
Refreshment Expenses	2.05	0.37	1.36
Insurance Expense	0.85	1.06	1.50
Information Technology Expenses	-	0.49	-
Repair & Maintenance	0.21	-	0.30
Legal & Professional Fee	9.31	15.94	6.59
License Charges	0.13	0.04	-
ROC Expense	0.08	0.22	-
Membership Fees	-	-	0.28
MCA Charges	-	11.23	-
NSDL Fees	-	0.29	-
Newspaper Expenses	0.02	0.02	-
Office Expense	2.09	0.62	-
Office Rent	-	-	27.50
Tools Expenses	72.83	25.35	47.35
Packing & Forwarding	0.59	0.35	-



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Pest Control Expenses	1.02	-	-
Post & Courier Expense	29.25	15.27	14.05
Petrol/Fuel Expenses	0.85	0.06	3.17
Provident Fund Interest Expense	0.00	-	-
Uniform Expenses	0.51	0.36	0.33
Water Expense	-	0.39	0.32
Security Expense	-	0.24	0.30
Service Expenses	-	0.11	18.33
Software Expense	-	-	0.04
Stamp Duty Expenses	4.42	1.86	0.30
Stationery Expense	1.31	0.61	0.21
Telephone Expense	0.03	0.04	0.05
Tender Fee Expense	-	0.30	-
Transportation Expenses	-	6.18	6.83
Trademark Expenses	-	0.05	-
Traveling Expense	9.70	7.32	8.41
TOTAL	607.74	317.96	368.19

NOTE: PAYMENT TO AUDITORS (EXCLUSIVE OF GST)

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Payment to Auditor as:			
- Tax Audit Fees	-	0.75	0.15
- Statutory Audit Fees	1.25	1.00	-
- Total	1.25	1.75	0.15



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DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED ANNEXURE - XIV
(in Lakhs)

Particulars	GROSS BLOCK			DEPRECIATION / AMMORTIZATION			NET BLOCK	
	AS AT 01.04.2025	ADDITIONS	DEDUCTIONS	AS AT 31.03.2026	UPTO 01.04.2025	FOR THE PERIOD	UPTO 31.03.2026	AS AT 31.03.2026
Property, Plant & Equipment								
<u>Tangible Assets</u>								
Plant and Machinery	987.06	288.43	-	1,275.49	460.05	130.30	590.35	685.15
Furniture & Fixture	5.30	12.96	-	18.26	4.33	0.34	4.67	13.59
Computer	6.67	1.70	-	8.37	5.83	0.87	6.70	1.67
Vehicles	0.02	-	-	0.02	0.01	-	0.01	0.00
Office Equipments	9.50	0.10	-	9.60	7.30	0.59	7.89	1.71
Factory Land	61.33	-	-	61.33	-	-	-	61.33
Factory Building	14.63	-	-	14.63	7.69	0.66	8.35	6.28
Intangible Assets								
Computer Software	10.32	0.34	-	10.65	9.38	0.37	9.74	0.91
Capital WIP	251.05	320.28	-	571.33	-	-	-	571.33
Intangible Assets Under Development (ERP Software)	-	3.35	-	3.35	-	-	-	3.35
Total	1,345.87	627.15	-	1,973.02	494.58	133.13	627.71	1,345.32

Particulars	GROSS BLOCK			DEPRECIATION / AMMORTIZATION			NET BLOCK	
	AS AT 01.04.2024	ADDITIONS	DEDUCTIONS	AS AT 31.03.2025	UPTO 01.04.2024	FOR THE PERIOD	UPTO 31.03.2025	AS AT 31.03.2025
Property, Plant & Equipment								
<u>Tangible Assets</u>								
Plant and Machinery	859.53	127.53	-	987.06	344.23	115.82	460.05	527.01
Furniture & Fixture	5.30	-	-	5.30	3.99	0.34	4.33	0.97
Computer	5.88	0.79	-	6.67	5.29	0.54	5.83	0.84
Vehicles	62.41	-	62.39	0.02	49.66	0.28	0.01	0.00
Office Equipments	8.51	0.99	-	9.50	6.59	0.71	7.30	2.20
Factory Land	-	61.33	-	61.33	-	-	-	61.33
Factory Building	14.63	-	-	14.63	6.96	0.73	7.69	6.94
Intangible Assets								
Computer Software	10.32	-	-	10.32	8.26	1.12	9.38	0.94
Capital WIP	115.30	251.05	115.30	251.05	-	-	-	251.05
Total	1,081.88	441.69	177.70	1,345.87	424.98	119.53	494.58	851.29

Particulars	GROSS BLOCK			DEPRECIATION / AMMORTIZATION			NET BLOCK	
	AS AT 01.04.2023	ADDITIONS	DEDUCTIONS	AS AT 31.03.2024	UPTO 01.04.2023	FOR THE YEAR	UPTO 31.03.2024	AS AT 31.03.2024
Property, Plant & Equipment								
<u>Tangible Assets</u>								
Plant and Machinery	693.70	165.83	-	859.53	249.60	94.63	344.23	515.30
Furniture & Fixture	5.30	-	-	5.30	3.53	0.46	3.99	1.31
Computer	5.63	0.25	-	5.88	4.68	0.61	5.29	0.59
Vehicles	62.41	-	-	62.41	43.89	5.77	49.66	12.75
Office Equipments	8.30	0.21	-	8.51	5.77	0.82	6.59	1.92
Factory Land	-	-	-	-	-	-	-	-
Factory Building	14.63	-	-	14.63	6.15	0.81	6.96	7.67
Intangible Assets								
Computer Software	7.45	2.87	-	10.32	6.08	2.18	8.26	2.06
Capital WIP	-	115.30	-	115.30	-	-	-	115.30
Total	797.42	284.46	-	1,081.88	319.70	105.28	424.98	656.90



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AGEING OF TRADE PAYABLES AS RESTATED

ANNEXURE - XXXI

(₹ In Lakhs)

I. Ageing of Creditors as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	28.44	-	-	-	28.44
(b) Others	262.93	0.53	-	-	263.46
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	291.37	0.53	-	-	291.90

II. Ageing of Creditors as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	5.05	-	-	-	5.05
(b) Others	49.43	-	-	-	49.43
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	54.48	-	-	-	54.48

III. Ageing of Creditors as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	37.72	-	-	-	37.72
(b) Others	161.83	6.87	0.94	2.06	171.69
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	199.55	6.87	0.94	2.06	209.41



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AGEING OF TRADE RECEIVABLES AS RESTATED

ANNEXURE - XXXII
(₹ In Lakhs)

I. Ageing of Debtors as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	532.64	-	-	-	-	532.64
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	532.64	-	-	-	-	532.64

II. Ageing of Debtors as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	145.80	-	-	-	-	145.80
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	145.80	-	-	-	-	145.80

III. Ageing of Debtors as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	255.05	-	-	-	-	255.05
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	255.05	-	-	-	-	255.05

Note - Company do not have any amount as Unbilled/Not due Trade Receivable in any of the reporting period/year and No amount is receivable from Related Trade Receivable



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DISCLOSURE UNDER AS-15 AS RESTATED

ANNEXURE - XXXIII

A. DEFINED CONTRIBUTION PLAN

Particulars	For the Period ended March 31, 2026	For the Period ended March 31, 2025	For the year ended March 31, 2024
	(₹ In Lakhs)	(₹ In Lakhs)	(₹ In Lakhs)
Employers' Contribution to Provident Fund and ESIC	0.65	-	-

B. DEFINED BENEFIT OBLIGATION

1) Gratuity

The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972, as amended. Under the gratuity plan, every employee who has completed at least 5 years of service gets gratuity on separation or at the time of superannuation calculated for equivalent to 15 days salary for each completed year of service calculated on last drawn basic salary. The Company does not have a funded plan for gratuity liability.

I. ASSUMPTIONS:	For the Period ended March 31, 2026	For the Period ended March 31, 2025	For the year ended March 31, 2024
Discount Rate	7.85%	7.10%	7.00%
Salary Growth Rate	5.00%	5.00%	5.00%
Withdrawal Rates			
Age 25 & Below	2.00%	2.00%	2.00%
From 25 years to 35 years	2.00%	2.00%	2.00%
From 35 years to 45 years	2.00%	2.00%	2.00%
From 45 years to 55 years	2.00%	2.00%	2.00%
55 & above	2.00%	2.00%	2.00%
Mortality Table	100% Indian Assured Lives Mortality (2012-14)	100% Indian Assured Lives Mortality (2012-14)	100% Indian Assured Lives Mortality (2012-14)
Retirement Age	60 Years for Regular Employees & as per Contract Term for FTEs if any	60 years	60 years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	For the Period ended March 31, 2026	For the Period ended March 31, 2025	For the year ended March 31, 2024
	(₹ In Lakhs)	(₹ In Lakhs)	(₹ In Lakhs)
Present Value of Benefit Obligation as at the beginning of the year	4.08	3.88	2.02
Current Service Cost	0.51	0.41	0.96
Interest Cost	0.28	0.27	0.15
(Benefit paid)	-	-	-
Actuarial (gains)/losses	1.25	(0.48)	0.75
Present value of benefit obligation as at the end of the year	6.12	4.08	3.88



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III. ACTUARIAL GAINS/LOSSES:	For the Period ended March 31, 2026	For the Period ended March 31, 2025	For the year ended March 31, 2024
	(₹ In Lakhs)	(₹ In Lakhs)	(₹ In Lakhs)
Actuarial (gains)/losses on obligation for the year	1.25	(0.48)	0.75
Actuarial (gains)/losses on asset for the year	-	-	-
Actuarial (gains)/losses recognized in income & expenses Statement	1.25	(0.48)	0.75

IV. EXPENSES RECOGNISED	For the Period ended March 31, 2026	For the Period ended March 31, 2025	For the year ended March 31, 2024
	(₹ In Lakhs)	(₹ In Lakhs)	(₹ In Lakhs)
Current service cost	0.51	0.41	0.96
Interest cost	0.28	0.27	0.15
Actuarial (gains)/losses	1.25	(0.48)	0.75
Expense charged to the Statement of Profit and Loss	2.04	0.20	1.86

V. BALANCE SHEET RECONCILIATION:	For the Period ended March 31, 2026	For the Period ended March 31, 2025	For the year ended March 31, 2024
	(₹ In Lakhs)	(₹ In Lakhs)	(₹ In Lakhs)
Opening net liability	4.08	3.88	2.02
Expense as above	2.04	0.20	1.86
(Benefit paid)	-	-	-
Net liability/(asset) recognized in the balance sheet	6.12	4.08	3.88

VI. EXPERIENCE ADJUSTMENTS	For the Period ended March 31, 2026	For the Period ended March 31, 2025	For the year ended March 31, 2024
	(₹ In Lakhs)	(₹ In Lakhs)	(₹ In Lakhs)
On Plan Liability (Gains)/Losses	1.25	(0.48)	0.75

VII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.



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DETAILS OF ACCOUNTING RATIOS AS RESTATED

ANNEXURE - XXXIV

(₹ In Lakhs, except per share data and ratios)

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025	For the period ended March 31, 2024
Restated Profit after Tax as per Profit & Loss Statement (A)	622.27	398.51	245.91
Tax Expense (B)	210.12	135.83	82.71
Depreciation and amortization expense (C)	133.13	119.53	105.27
Interest Cost (D)	35.21	27.18	21.53
Other Income (E)	65.91	83.37	55.17
Weighted Average Number of Equity Shares at the end of the Year Pre Bonus Issue of shares (F1)	75,51,000	75,51,000	75,51,000
Weighted Average Number of Equity Shares at the end of the Year after giving effect to bonus issue undertaken after the last balance sheet date (F2)	1,51,02,000	1,51,02,000	1,51,02,000
Number of Equity Shares outstanding at the end of the Year/period (G1)	75,51,000	75,51,000	75,51,000
Number of Equity Shares outstanding at the end of the Year after giving effect to any bonus or split of shares undertaken after the last balance sheet date (G2)	1,51,02,000	1,51,02,000	1,51,02,000
Nominal Value per Equity share (₹) (H)	10.00	10.00	10.00
Restated Net Worth of Equity Share Holders as per Statement of Assets and Liabilities (I)	1,561.88	939.62	622.81
Current Assets (J)	1,643.93	696.31	739.49
Current Liabilities (K)	1,066.98	623.99	573.69
Earnings Per Share - Basic & Diluted^{1 & 2} (₹) (Pre-Bonus)	8.24	5.28	3.26
Weighted Earnings Per Share - Basic & Diluted^{1 & 2} (₹) (after giving effect to bonus issue undertaken after the last balance sheet date)*	4.12	2.64	1.63
Return on Net Worth^{1 & 2} (%)	39.84%	42.41%	39.48%
Net Asset Value Per Share¹ (₹) (Pre Bonus of shares)	20.68	12.44	8.25
Net Asset Value Per Share¹ (₹) (after giving effect to bonus issue undertaken after the last balance sheet date)*	10.34	6.22	4.12
Current Ratio¹	1.54	1.12	1.29
Earning before Interest, Tax and Depreciation and Amortization¹ (EBITDA)	934.82	597.68	400.24

Notes -

1. Ratios have been calculated as below:

Earnings Per Share (₹)
(EPS) :

$$\frac{A}{F1 \text{ or } F2}$$

Return on Net Worth (%):

$$\frac{A}{I}$$

Net Asset Value per equity share (₹):

$$\frac{I}{F1 \text{ or } F2}$$

Current Ratio:

$$\frac{J}{K}$$

Earning before Interest, Tax and Depreciation and Amortization
(EBITDA):

$$A + (B+C+D) - E$$

2. Pursuant to the Bonus Issue approved by Shareholder Resolution dated August 05, 2026 and allotted on August 10, 2026 via Board Resolution dated August 10, 2026 in the ratio of 1 (One) equity share for every 1 (One) existing equity share held, the weighted average number of equity shares, basic and diluted earnings per share and net asset value per share for all the periods presented have been retrospectively adjusted to give effect to the said bonus issue in accordance with Accounting Standard (AS) 20 "Earnings Per Share".



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STATEMENT OF TAX SHELTERS

ANNEXURE - XXXV
(₹ In Lakhs)

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025	For the year ended March 31, 2024
Profit before tax as per books (A)	832.39	534.34	328.61
Income Tax Rate (%)	25.17%	25.17%	25.17%
MAT Rate (%)	NA	NA	NA
Tax at notional rate on profits	209.49	134.48	82.71
Adjustments :			
Permanent Differences(B)			
<u>Expenses disallowed under Income Tax Act, 1961</u>			
- Donation	0.25	-	-
Total Permanent Differences(B)	0.25	-	-
Income considered separately (C)			
Interest Income	2.92	4.35	5.43
Total Income considered separately (C)	2.92	4.35	5.43
Timing Differences (D)			
Depreciation as per Companies Act, 2013	133.13	119.53	105.27
Depreciation as per Income Tax Act, 1961	(112.06)	(117.53)	(110.65)
Gratuity expense	2.04	0.20	1.86
Total Timing Differences (D)	23.11	2.20	(3.52)
Net Adjustments E = (B+C+D)	26.28	6.55	1.91
Tax expense / (saving) thereon	6.61	1.65	0.48
Income from Other Sources			
Interest Income	(2.92)	(4.35)	(5.43)
Income from Other Sources (F)	(2.92)	(4.35)	(5.43)
Income from Capital Gain			
Income from Capital Gain	-	-	-
Income from Capital Gain (G)	-	-	-
Set-off from Brought Forward Losses (H)	-	-	-
Taxable Income/(Loss) as per Income Tax (A+E+F+G+H)	855.75	536.54	325.09
Set-off from Brought Forward Losses for MAT (G)	-	-	-
Taxable Income/(Loss) as per MAT (A+G)	832.39	534.34	328.61
Income Tax as returned/computed	215.37	135.04	81.82
Tax paid as per normal or MAT	Normal	Normal	Normal

Note : The company has opted for Income tax rates specified under section 115BAA of Income Tax Act, 1961



ANNEXURE - XXXVI

Related Party Transactions		(₹ In Lakhs)						
Name of Related Parties	Relationship	Nature of Relationship	Nature of Transaction	Amount of transaction during the year ended March 31, 2026	Amount outstanding as on March 31, 2026 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2024	Amount outstanding as on March 31, 2024 (Payable)/ Receivable	
Hirenkhai Mansukhlal Sanghani	Whole Time Director & Promoter	Whole Time Director & Promoter	Partner's Remuneration	16.80	17.07	4.16		
Jaydeep Rameshbhai Sanghani	Chief Financial Officer, Director & Promoter		Director's Remuneration	(1.19)	0.50			
Parag Rameshchandra Sanghani	Managing Director & Promoter		Loan Received	0.48	1.29			
Swastik Impex	Entity where Director has common control		Loan Paid		1.77			
Ektis Sanghani	Relative of KMP		Interest on Loan		(0.48)			
Rasikbhai Dhanjibhai Sanghani	Relative of KMP		Shares Issued (Share Capital)		125.85			
Rameshchandra Sanghani	Relative of KMP		Director's Remuneration		0.50	0.50		
Trupti Jaydeep Sanghani	Relative of KMP		Partner's Remuneration		20.48	2.77		
Jaydeep Rameshbhai Sanghani HUF	Entity where Director has common control		Loan Received		3.14			
Parag Rameshchandra Sanghani HUF	Entity where Director has common control		Loan Paid		2.54	(0.58)	4.49	
Mansukhlal Dhanjibhai Sanghani	Relative of KMP	Chief Financial Officer, Director & Promoter	Shares Issued (Share Capital)	0.18	151.02			
Mayank Rasikbhai Sanghani	Director & Promoter		Interest on Loan			0.49		
Mukesh Dhanjibhai Sanghani	Promoter & Relative of KMP		Reimbursement of Expenses					
Shitalben Mukeshbhai Sanghani	Relative of Promoter		Partner's Remuneration	16.80	(1.19)			
Sunrise Middle East Private Limited	Entity where Director has common control		Director's Remuneration		20.48			
Ambika Enterprise	Entity Controlled by Relative of KMP & Promoter		Loan Received		3.58			
Puja Paras Mehta	Company Secretary and Compliance Officer		Loan Paid	1.04	2.54	(1.04)		
			Interest on Loan				4.47	
			Shares Issued (Share Capital)	0.17	151.02			
			Reimbursement of Expenses	16.80	(1.19)			
Jaydeep Rameshbhai Sanghani	Managing Director & Promoter	Managing Director & Promoter	Director's Remuneration		0.50	0.50		
			Shares Issued (Share Capital)		125.85			
Parag Rameshchandra Sanghani			Partner's Remuneration		17.07		4.16	
			Reimbursement of Expenses			0.80	0.91	
Mayank Rasikbhai Sanghani	Director & Promoter	Director & Promoter	Loan Paid	16.80	(1.19)	0.50	3.81	
			Salary/Remuneration				-	



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ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

ANNEXURE - XXXVII

Sr. No.	Name of Lender	Nature of Security	Primary Security	Secondary Security	Additional Comfort/Guarantees	Sanction (₹ In Lakhs)	Rate of Interest	Period of Repayment	Outstanding as on March 31, 2026 (₹ In Lakhs)	Outstanding as on March 31, 2025 (₹ In Lakhs)	Outstanding as on March 31, 2024 (₹ In Lakhs)
1	Axis Bank Limited	Term Loan - SBB Industrial Equipment Finance (Floating Rate)	1. CNC Making Machine Model A20 3F7 supplied by Marubeni Corporation 2. CNC Making Machine Model B0206-III supplied by Tsugami Precision Engineering India Pvt. Ltd 3. CNC Making Machine Model CNC L32 1M10 supplied by Marubeni Corporation		1. Hiren Mansukhlal Sanghani 2. Jaydeep Rameshbhai Sanghani 3. Parag Rameshchandra Sanghani	109.08	8.50% (Benchmark - 5.25% + Spread - 3.25%)	16 Months	42.76	103.89	-
2	Axis Bank Limited	Term Loan - SBB Industrial Equipment Finance (Floating Rate)	1. CNC B0326 III from Tsugami Precision Engineering India 2. CNC Linear 1530 from Global CNC Pvt Ltd		1. Hiren Mansukhlal Sanghani 2. Jaydeep Rameshbhai Sanghani 3. Parag Rameshchandra Sanghani	25.28	9.75% (Repo Rate - 6.50% + Spread - 3.25%)	12 Months	-	23.17	-
3	Axis Bank TL 1 797 - 95lacs	SBB Industrial Equipment	Hypothecation of Plant & Machinery financed under the loan: (i) CNC A20 3F7 machine, and (ii) Tsugami CNC Model B0206-III machine.		1. Hiren Mansukhlal Sanghani 2. Jaydeep Rameshbhai Sanghani 3. Parag Rameshchandra Sanghani	102.51	9.80% (Repo Rate - 6.50% + Spread - 3.30%)	36 Months	-	-	91.09
4	Axis Bank TL 3 - 824 - 54lacs	Term Loan - SBB Industrial Equipment Finance (Floating Rate)	1. Model L32 1 M 10 Making by Citizens		1. Hiren Mansukhlal Sanghani 2. Jaydeep Rameshbhai Sanghani 3. Parag Rameshchandra Sanghani	64.36	9.80% (Repo Rate - 6.50% + Spread - 3.30%)	36 Months	-	-	54.53
5	Axis Bank TL -475	Term Loan - SBB Industrial Equipment Finance (Floating Rate)	1. CNC B0326 III machine from Tsugami Precision Engineering India Pvt. Ltd 2. CNC Linear 1530 machine from Global CNC Pvt. Ltd.		1. Hiren Mansukhlal Sanghani 2. Jaydeep Rameshbhai Sanghani 3. Parag Rameshchandra Sanghani	70.00	Repo Rate + 3.25% (9.50% p.a at sanction date)	36 Months	-	-	44.72
6	HDFC CAR LOAN INNOVA	Auto Loan	Toyota Innova Crysta manufactured by Toyota Kirloskar Motors India Ltd			15.00	7.50%	36 Months	-	-	0.94
7	Kotak Mahindra Bank Term Loan 0060	Term Loan - SBB Industrial Equipment Finance (Floating Rate)	Machinery Loan			25.00	8.50%	60 Months	-	-	2.84
8	SBI Car Loan 38359710658	Car Loan	Hypothecation of Car			15.00	9.30%	52 Months	-	-	0.21



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9	Kotak Mahindra Bank Limited	Overdraft Facility	1. Current Assets 2. Stock 3. Book Debts 4. All Moveable Fixed Assets 5. Commercial Equipment's	Plot No. 1 & 2 At: Haripar, Nr. Mana Saheb Temple, Nr. Ashirwad Farm, R S No 413, Off. Jamnagar - Lalpur Road, Village: Haripar, Tal.: Lalpur, Dist.: Jamnagar, State: Gujarat - 361012.	1. Hiren Mansukhlal Sanghani 2. Jaydeep Rameshbhai Sanghani 3. Parag Rameshchandra Sanghani	350 (Subject to Overdraft Limit of 250 Lakhs)	8.00% (Repo - 5.25% + Spread - 2.75%) Floating (Depends upon Foreign Countries Denominated Rates)	Repayable on Demand	204.99	110.89	96.55
10	Kotak Mahindra Bank Limited	Export Packing Credit							64.63	-	-
11	Kotak Mahindra Bank Limited	TLFLT Term Loan - Floating (For Purchase of Plant & Machinery)				108.00	8.65% (Benchmark - 5.25% + Spread - 3.40%)	59 Months	92.75	-	-
12	Kotak Mahindra Bank Limited	TLFLT Term Loan - Floating (For Purchase of Plant & Machinery)	Entire current assets (present and future), including: 1. Stock of raw materials, WIP, finished goods, consumables 2. Book debts and receivables 3. Bills, contracts, claims, outstanding monies 4. Goods in transit and related documents of title			186.05	8.75% (Benchmark - 5.25% + Spread - 4.00%)	-	-	184.49	-
13	Kotak Mahindra Bank Limited	TLFLT Term Loan - Floating (For Building/Capex Funding)		Plot No. 1 & 2 At: Haripar, Nr. Mana Saheb Temple, Nr. Ashirwad Farm, R S No 413, Off. Jamnagar - Lalpur Road, Village: Haripar, Tal.: Lalpur, Dist.: Jamnagar, State: Gujarat - 361012.		170.00	8.00% (Benchmark - 5.25% + Spread - 2.75%)	55 Months	152.33	-	-
14	Kotak Mahindra Bank Limited	TLFLT Term Loan - Floating (For Building/Capex Funding)	Entire moveable fixed assets (present and future), including: 1. Plant & machinery 2. Equipment 3. Furniture 4. Vehicles 5. Tools, spares and accessories			50.00	8.00% (Benchmark - 5.25% + Spread - 2.75%)	60 Months	45.12	-	-
15	Kotak Mahindra Bank Limited	TLFLT Term Loan - Floating (For Purchase of Plant & Machinery)				94.00	8.50% (Benchmark - 5.25% + Spread - 3.25%)	59 Months	84.98	-	-
16	Kotak Mahindra Bank Limited	TLFLT Term Loan - Floating (For Purchase of Plant & Machinery)				84.00	8.50% (Benchmark - 5.25% + Spread - 3.25%)	60 Months	28.92	-	-
17	Kotak Mahindra Bank Limited	Foreign Currency Loan				EUR 51435.04	4.10%	36 Months	38.07	-	-
18	Kotak Mahindra Bank Limited	Foreign Currency Loan				EUR 184511.41	4.30%	56 Months	150.72	-	-
									905.26	422.44	290.87

Note: The Company had outstanding foreign currency term borrowings from Kotak Mahindra Bank aggregating to EUR 235,946.45 as at March 31, 2026. No hedging instruments or derivative contracts were entered into in respect of such borrowings.



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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS AS RESTATED

ANNEXURE - XXXVIII

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
I. Contingent Liabilities			
(a) claims against the company not acknowledged as debt;	-	-	-
(b) guarantees excluding financial guarantees; and	-	-	-
(c) other money for which the company is contingently liable	-	-	-
II. Commitments			
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-
(b) uncalled liability on shares and other investments partly paid	-	-	-
(c) other commitments	-	-	-

**RESTATED VALUE OF IMPORTS CALCULATED ON C.I.F BASIS BY THE COMPANY
DURING THE FINANCIAL YEAR IN RESPECT OF:**

ANNEXURE - XXXIX

(₹ In Lakhs)

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025	For the period ended March 31, 2024
	₹	₹	₹
a) FOB Value of Export	2,404.43	1,668.19	1,713.43
b) CIF Value of Imports			
(a) Direct Import of Raw Material/ Traded Goods			
(b) Direct Import of Stores, Spares and Consumable item	29.44	5.21	0.42
(c) Direct Import of Capital goods	92.00	-	116.10
(d) High seas Purchases of Imported Raw Material/ Traded Goods			
(e) High seas Purchases of Stores, Spares and Consumable			
(f) High seas Purchases of Capital Goods			
c) Expenditure in Foreign Currency	9.11	1.31	11.81
d) Earnings in Foreign Currency	2,404.43	1,668.19	1,713.43

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES AS RESTATED

ANNEXURE - XL

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
	₹	₹	₹
(a) Dues remaining unpaid to any supplier at the end of each accounting year			
-Principal	28.44	5.05	37.72
-Interest on the above	-	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 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 have 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 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.	-	-	-

Note : The classification of creditors as Micro, Small and Medium Enterprises ("MSMEs") has been made based on the information and records available with the Company for the respective periods. As at March 31, 2024 and March 31, 2026, the classification was determined based on the Management Representation Letter (MRL) and information available with the Company. As at March 31, 2025, the classification was determined based on the details furnished in MSME Form-I and related records maintained by the Company. Principal amounts outstanding to Micro and Small Enterprises have been disclosed above. However, based on the information available with the Company, there were no amounts of interest payable or other disclosures required under Section 16 of the MSME Act, 2006 for the respective reporting periods.



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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

VALUE (INCLUDING INCIDENTAL EXPENSES) OF IMPORTED AND INDIGENOUS RAW MATERIALS CONSUMED

ANNEXURE - XLI

(₹ In Lakhs)

Particulars	31st March, 2026	%	31st March, 2025	%
Raw Materials - Imported	0	0.00%	-	0.00%
Raw Materials - Indigenous	2,039.60	100.00%	1,681.52	100.00%
Total	2039.59845	100.00%	1,681.52	100%

Particulars			31st March, 2024	%
Raw Materials - Imported			-	0.00%
Raw Materials - Indigenous			1,174.99	100.00%
Total			1,174.99	100.00%

SEGMENT REPORTING

ANNEXURE - XLII

(₹ In Lakhs)

a) The company is engaged in business of manufacturing precision turned and milled metal components, including brass, steel, aluminium and stainless-steel components, catering to automotive and other industrial sectors. The activities of the Group have similar risks and returns and are considered to constitute a single primary business segment. Accordingly, there are no separate reportable business segments in accordance with Accounting Standard (AS) 17 – Segment Reporting.

b) Geographical Information:

The Company's operations are carried out in India and other countries. The geographical segments are identified based on the location of customers and assets. Revenue from external customers is attributed to geographical areas based on the location of the customers, whereas segment assets and capital expenditure are attributed based on the location of the assets. The geographical segment information of the Group is disclosed below:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Total Operating Revenue:			
India	1,337.34	1,260.97	474.91
Other Countries	2,404.43	1,668.19	1,713.43
'Total	3,741.77	2,929.16	2,188.34
Current Assets (Debtors):			
India	201.72	41.86	63.98
Other Countries	330.92	103.94	191.07
'Total	532.64	145.80	255.05
Current Liabilities (Advance from Debtors):			
India	0.00	0.00	3.22
Other Countries	25.48	45.03	27.73
'Total	25.48	45.03	30.95

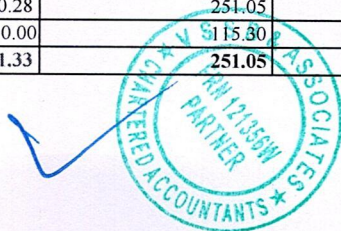
ADDITIONAL REGULATORY INFORMATION AS PER PARA Y OF SCHEDULE III TO COMPANIES ACT, 2013:

ANNEXURE - XLIII

- The title deeds of immovable properties classified under Capital Work-in-Progress are held in the name of the Company.
- The Company has not revalued its Property, Plant and Equipment.
- The Company have capital work-in-progress.

Movement in Capital Work in Progress

Particulars	31-March-2026	31-Mar-25	31-Mar-24
Opening Balance	251.05	115.30	0.00
Add: Addition during the year	320.28	251.05	115.30
Less: Capitalised during the year	0.00	115.30	0.00
Closing Balance	571.33	251.05	115.30



Sunrise Middle East Turn Tech Limited
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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

Capital work-in-progress (CWIP) Ageing schedule as at 31st March 2026

Particulars	Amount of CWIP for the period of				Total
	Less than 1 year	1 -2 Years	2-3 years	More than 3 years	
Factory Building in progress	320.28	251.05	-	-	571.32
Project Temporarily Suspended	-		-	-	-
Machinery Under Installation	-		-	-	-

Capital work-in-progress (CWIP) Ageing schedule as at 31st March 2025

Particulars	Amount of CWIP for the period of				Total
	Less than 1 year	1 -2 Years	2-3 years	More than 3 years	
Factory Building in progress	251.05		-	-	251.05
Project Temporarily Suspended	-		-	-	-
Machinery Under Installation	-		-	-	-

Capital work-in-progress (CWIP) Ageing schedule as at 31st March 2024

Particulars	Amount of CWIP for the period of				Total
	Less than 1 year	1 -2 Years	2-3 years	More than 3 years	
Factory Building in progress			-	-	-
Project Temporarily Suspended	-		-	-	-
Machinery Under Installation	115.30		-	-	115.30

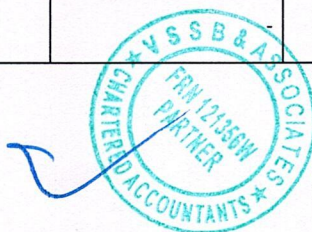
iv. The Company have intangible assets under development and the details for the same are as below:

Movement in Intangible assets under development (ERP)

Particulars	31-March-2026
Opening Balance	0.00
Add: Addition during the year	3.35
Less: Capitalised during the year	0.00
Closing Balance	3.35

Intangible assets under development (ERP Software) ageing Schedule:

Particulars	Amount of Intangible Assets under development for the period of				Total
	Less than 1 year	1 -2 Years	2-3 years	More than 3 years	
Projects in progress	3.35		-	-	3.35
Projects temporarily suspended	-			-	-



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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

- v. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- vi. The company is not declared as willful defaulter by any bank or financial institution or other lender.
- vii. 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.
- viii. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- ix. The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
- x. Significant Accounting Ratios:

% or Times	Ratios	Numerator	Denominator	For the year ended March 31, 2026	For the year ended March 31, 2025	Variation (%)
In times	(a) Current Ratio	Current Assets	Current Liabilities	1.54	1.12	38.07%
In times	(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.58	0.45	28.28%
In times	(c) Debt Service Coverage Ratio	Earning available for Debt Service (EBITDA)	Debt Service	0.99	1.32	(24.88%)
In Percentage	(d) Return on Equity Ratio	Net Profit After Taxes - Preference Dividend (if any)	Average Shareholder's Equity	49.75%	51.01%	(2.47%)
In times	(e) Inventory turnover ratio	Cost of Goods Sold	Average Inventory	3.78	5.39	(29.85%)
In times	(f) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	11.03	14.61	(24.52%)
In times	(g) Trade payables turnover ratio	Net Credit Purchase	Average Accounts Payable	6.39	10.56	(39.50%)
In times	(h) Net capital turnover ratio	Net Sale	Average Working Capital	11.53	24.60	(53.15%)
In Percentage	(i) Net profit ratio	Net Profit	Net sales	16.63%	13.60%	22.24%
In Percentage	(j) Return on Capital employed	Earning before Interest and Taxes	Capital Employed	32.36%	34.66%	(6.64%)
In Percentage	(k) Return on investment	Market Value at the end of the year - Market Value at the beginning of the year - sum of cash inflows, outflows on specific date	Market Value at the beginning of the year + sum of (weight of net cash flow x cash inflow, outflow on specific date)	NA	NA	NA

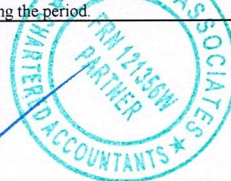
Reasons for Variation more than 25%:

- (a) Current Ratio: Ratio increased due to increase in current assets.
- (b) Debt-Equity Ratio: The Debt-Equity Ratio increased primarily due to higher borrowings availed by the Company for working capital and business expansion requirements during the year.
- (c) The decrease in Inventory Turnover Ratio was primarily due to higher average inventory levels maintained during the year in anticipation of increased business requirements, resulting in slower inventory rotation.
- (d) Trade Receivables Turnover Ratio: The ratio decreased mainly on account of higher outstanding receivables at year-end arising from increased sales on credit and extended credit period to customers.
- (e) Trade Payables Turnover Ratio: The ratio increased primarily due to growth in revenue from operations, coupled with efficient collection of trade receivables, resulting in a higher turnover of
- (f) Net capital turnover ratio : Ratio is decreased mainly due to increase in current assets during the period.

% or Times	Ratios	Numerator	Denominator	For the year ended March 31, 2025	For the year ended March 31, 2024	Variation (%)
In times	(a) Current Ratio	Current Assets	Current Liabilities	1.12	1.29	(13.43%)
In times	(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.45	0.63	(28.57%)
In times	(c) Debt Service Coverage Ratio	Earning available for Debt Service	Debt Service	1.32	0.96	37.35%
In Percentage	(d) Return on Equity Ratio	Net Profit After Taxes - Preference	Average Shareholder's Equity	51.01%	44.94%	13.52%
In times	(e) Inventory turnover ratio	Cost of Goods Sold	Average Inventory	5.39	4.14	30.28%
In times	(f) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	14.61	10.93	33.65%
In times	(g) Trade payables turnover ratio	Net Credit Purchase	Average Accounts Payable	10.56	3.85	174.21%
In times	(h) Net capital turnover ratio	Net Sale	Average Working Capital	24.60	18.54	32.68%
In Percentage	(i) Net profit ratio	Net Profit	Net sales	13.60%	13.68%	(0.57%)
In Percentage	(j) Return on Capital employed	Earning before Interest and Taxes	Capital Employed	34.66%	28.61%	21.18%
In Percentage	(k) Return on investment	Market Value at the end of the year - Market Value at the beginning of the year - sum of cash inflows, outflows on specific date	Market Value at the beginning of the year + sum of (weight of net cash flow x cash inflow, outflow on specific date)	NA	NA	NA

Reasons for Variation more than 25%:

- (a) Debt-Equity Ratio: As during the current period, the profit available to shareholders increased thus the equity funds increased
- (b) The increase in Inventory Turnover Ratio was primarily due to improved inventory management and higher cost of goods sold relative to average inventory held during the year.
- (c) Trade Receivables Turnover Ratio: The ratio increased mainly on account of efficient receivables management, resulting in faster realization of dues from customers and lower average trade
- (d) Trade Payables Turnover Ratio: As the volume of the company increased due to this the purchase is increased, so the ratio is increased.
- (e) Net capital turnover ratio : Ratio is decreased mainly due to increase in current assets during the period.



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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

- xi. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- xii. A. 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- xiii. The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility ("CSR") were not applicable to the Company for the financial year ended March 31, 2025. During the financial year ended March 31, 2026, the Company became subject to the provisions of Section 135 of the Companies Act, 2013 based on the applicability criteria prescribed therein. Accordingly, the CSR obligation pertaining to the financial year ended March 31, 2026 shall be discharged during the financial year 2026-27 in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.
- xiv. The Company does not have any transaction 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.
- xv. The Company has not traded or invested or dealt in Crypto Currency or Virtual currency during the financial year.
- xvi. There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March 2026:
i. Repayment on Demand; or,
ii. Without specified any term or period of repayment.
- xvii. The Company was not required to prepare and submit quarterly financial results under the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any other applicable regulatory requirements during the periods presented in these Restated Financial Statements. Accordingly, the disclosure relating to quarterly financial results is not applicable to the Company.

CAPITALISATION STATEMENT AS AT
March 31, 2026

ANNEXURE - XLIV
(₹ In Lakhs)

Particulars	Pre Offer as at March 31st, 2026	Post Offer*
Borrowings		
Current Borrowings (A)	312.38	0
Non-Current Borrowings (B)	592.88	0
Total Borrowings (C)	905.26	0
Shareholders' funds		
Share capital	755.10	0
Reserve and surplus - as Restated	806.78	0
Total shareholders' funds (D)	1,561.88	0
Total capital (C+D)	2,467.14	
Non-Current Borrowings / Shareholders Funds (B/D)	0.38	0
Total Borrowings / Shareholders Funds (C/D)	0.58	0

Note: Non-Current Borrowings includes current maturities of Long Term Debt

* The corresponding post-Issue figures are not determinable at this stage pending the finalisation of the Offer Price and the Offer size and shall accordingly be provided in the Prospectus prior to filing with the Registrar of Companies.

Signatures to Annexures Forming Part of the Restated Financial Statements
For: V S S B & Associates
Chartered Accountants
FRN: 121356W

CA Vishves A. Shah
Partner
MRN: 109944
UDIN: 26109944ALKJSX5309

Place: Ahmedabad

Date: 22nd August, 2026

For and on behalf of the Board of Directors of Sunrise Middle East Turn Tech Limited

Parag Rameshchandra Sanghani
(Managing Director)
DIN - 10379754
Place: Jamnagar
Date: 22nd August, 2026

Hirenbal Mansukhlal Sanghani
(Whole-Time Director)
DIN - 10379755
Place: Jamnagar
Date: 22nd August, 2026

Jaydeep Rameshbhai Sanghani
(Chief Financial Officer & Executive Director)
DIN - 10379756
Place: Jamnagar
Date: 22nd August, 2026

Mrs. Puja Paras Mehta
(Company Secretary & Compliance Officer)
ACS No. - 66545
Place: Jamnagar
Date: 22nd August, 2026