

S.D. ECOTECH PRIVATE LIMITED

AUDIT REPORT

FINANCIAL YEAR 2025– 2026

Audited by

M/s. SUNIL PODDAR & CO.

Chartered Accountants

1301, Addor Aspire, Nr. Jhanvi Restaurant,

Panjarapole , University Road,

Ambawadi, Ahmedabad – 380015

Phone : 079-48977222-23



Sunil Poddar & Co.

Chartered Accountants

Independent Auditor's Report

To

The Members of S.D. Ecotech Private Limited

Report on the Standalone Ind AS financial statements (SFS)

Opinion

We have audited the Standalone Ind AS Financial Statements (SFS) of S.D. Ecotech Private Limited ("the Company"), which comprise the Balance sheet as at March 31, 2026, March 31, 2025 and April 01, 2024, and the statement of Profit and Loss (including other comprehensive income) for the year ended March 31, 2026 and March 31, 2025, the Statement of Changes in Equity and notes to the SFS, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid SFS gives the information required by the Companies Act 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company and the changes in equity as at March 31, 2026, March 31, 2025 and April 01, 2024, and its profit, total comprehensive income for the year ended as on March 31, 2026 and March 31, 2025.

Basis for opinion

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

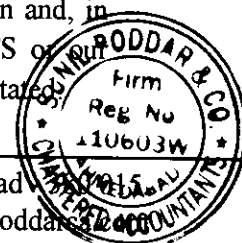
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Ind AS Financial Statements and Auditors' Report Thereon

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

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

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



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

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these SFS that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the SFS that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the SFS, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

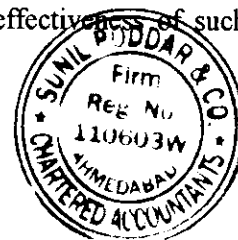
The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the SFS

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the SFS or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the SFS, including the disclosures, and whether the SFS represent the underlying transactions and events in a manner that achieves fair presentation.

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

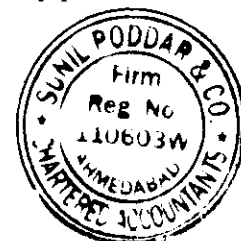
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Other Matters

The financial statements of the company for the year ended March 31, 2024 included in these SFS are based on the previously issued Standalone financial statements prepared in accordance with the companies (Accounting Standard) Rules 2006 audited by the predecessor auditor whose report for the year ended March 31, 2024, expressed an unmodified opinion on those financial statements, as adjusted for the differences in accounting principles adopted by the company on transition to Ind AS, which have been audited by us. The details of financial statements audited by predecessor auditors is given below-



For the year ended	31st March, 2024
Name of the Auditor	Ruchi Chaudhary & Co.
FRN No.	023924N
Date of Report	31.08.2024

Report on other legal and regulatory requirements

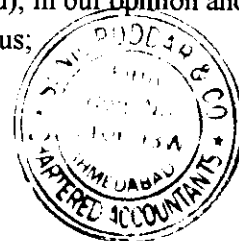
As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the company since the company is small company as defined in clause (85) of section 2 of the companies Act, 2013.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The SFS i.e., Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, statement of Changes in Equity and the Statement of Cash Flow dealt with by this report are in agreement with the Books of Account.
- (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors and taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

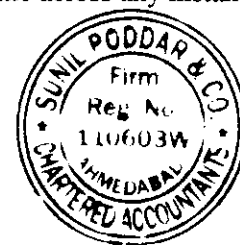
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

- (g) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us;



- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There was no amount required to be transferred to the Investor Education and Protection Fund by the Company. Hence, there is no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. Utilization of Borrowed Funds and Share Premium
 - a. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 - c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has neither declared nor paid any dividend during the year.
- vi. The Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April 2024.

Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

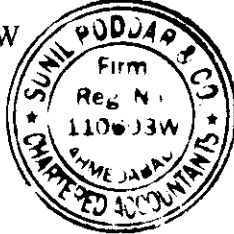


As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2024, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended March 31, 2026 and the company has complied with the requirement.

For, M/s. Sunil Poddar & Co.

Chartered Accountants

Firm Reg. No. 110603W



[CA Harshil Lohia]

Partner

Membership No: 192753

UDIN: 2619275361FNM0Y3947

Date: 07.09.2026

Place: Ahmedabad

S.D. ECOTECH PRIVATE LIMITED
CIN: U25209UP2019PTC123840

Statement of Assets and Liabilities

Particulars	Notes	All amount are in ₹ Thousands unless otherwise stated		
		As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	2	3,806.16	4,226.22	4,626.45
(b) Deferred Tax Assets (Net)	11	-	-	-
Total Non-Current Assets		3,806.16	4,226.22	4,626.45
Current Assets				
(a) Inventories	3	2,589.95	9,613.67	11,897.80
(b) Financial Assets				
(i) Trade Receivables	4	8,375.96	5,715.34	6,242.36
(ii) Cash and Cash Equivalents	5	3,886.64	919.72	3,355.86
(iii) Loans	6	8,981.01	6,307.39	-
(c) Current Tax Assets (Net)	7	24.25	35.86	1,080.99
(d) Other Current Assets	8	0.63	52.53	187.73
Total Current Assets		23,858.43	22,644.52	22,764.74
Total Assets		27,664.60	26,870.75	27,391.19
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	9	12,220.00	12,220.00	12,220.00
(b) Other Equity	10	13,957.01	12,072.73	8,865.56
Total Equity		26,177.01	24,292.73	21,085.56
Liabilities				
Non-Current Liabilities				
(a) Deferred Tax Liabilities (Net)	11	228.01	225.07	209.21
Total Non-Current Liabilities		228.01	225.07	209.21
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	12	-	-	-
(ii) Trade Payables	13	-	-	488.12
- Total outstanding dues of micro enterprises and small enterprises				
- Total outstanding dues of creditors other than micro enterprises and small enterprises		654.90	1,496.83	5,008.68
(b) Other Current Liabilities	14	569.68	821.12	599.62
(c) Provisions	15	35.00	35.00	-
(d) Current Tax Liabilities (Net)	7	-	-	-
Total Current Liabilities		1,259.58	2,352.95	6,096.41
Total Liabilities		1,487.59	2,578.02	6,305.63
Total Equity and Liabilities		27,664.60	26,870.75	27,391.19

See accompanying notes forming part of the Financial Statements.

As per our report attached of even date

M/s. Sunil Poddar & Co.

Chartered Accountants

Firm Reg. No. 110603W

CA Harshil Lohia

Partner

Membership No: 192753

UDIN: 26192753GFMND43947

Place: Ahmedabad

Date: 07.09.2026



For and on behalf of the Board of Directors
S.D. Ecotech Private Limited

Sharda Devi

Director

DIN: 02308127

Place: Ahmedabad

Date: 07.09.2026

Vijay Kumar

Director

DIN: 02810131



S.D. ECOTECH PRIVATE LIMITED

CIN: U25209UP2019PTC123840

Statement of Profit and Loss*All amount are in ₹ Thousands unless otherwise stated Except EPS*

Particulars	Notes	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Income			
Revenue from Operations	16	23,396.69	34,758.71
Other Income	17	551.27	24.50
Total Income		23,947.96	34,783.21
Expenses			
Cost of Materials Consumed	18	10,207.42	20,592.13
Purchase of traded goods	19	2,781.22	2,470.52
Changes In Inventories	20	4,225.87	2,178.52
Employee Benefit Expenses	21	758.78	950.67
Finance Costs	22	0.04	39.31
Depreciation and Amortisation Expenses	23	420.06	421.93
Other Expenses	24	3,303.30	4,024.70
Total Expenses		21,696.69	30,677.77
Profit/Loss before exceptional items and tax		2,251.26	4,105.43
Exceptional items		-	-
Profit/(Loss) before tax for the year		2,251.26	4,105.43
Tax Expense			
Current Tax	25	383.38	690.00
Deferred Tax	11	2.94	15.86
Total Tax Expense		386.32	705.86
Profit/(Loss) after tax for the year	Total A	1,864.95	3,399.57
Other Comprehensive Income			
(a) Items that will not be reclassified to Profit or Loss			
-Remeasurement of the Defined Benefit Plans		-	-
-Tax relating to items that will not be reclassified to Profit or Loss		-	-
(b) Items that will be reclassified to Profit or Loss			
-Tax relating to items that will not be reclassified to Profit or Loss		-	-
Total Other Comprehensive Income for the year (Net of Tax)	Total B	-	-
Total Comprehensive Income for the year	Total (A+B)	1,864.95	3,399.57
Earnings Per Share (EPS) (in ₹)	26		
(Face Value ₹ 10 Per Share)			
Basic Earnings per Share		1.53	2.78
Diluted Earnings per Share		1.53	2.78

See accompanying notes forming part of the Financial Statements.

As per our report attached of even date

M/s. Sunil Poddar & Co.

Chartered Accountants

Firm Reg. No. 110607W



CA Harshil Lohia

Partner

Membership No: 192753

UDIN: 261927536FMMQ43947

Place: Ahmedabad

Date: 07.09.2026

For and on behalf of the Board of Directors

S.D. Ecotech Private Limited

Sharda Devi

Director

DIN: 02308127

Place: Ahmedabad

Date: 07.09.2026

Vijay Kumar

Director

DIN: 02810131



S.D. ECOTECH PRIVATE LIMITED

CIN: U25209UP2019PTC123840

Statement of Changes in Equity As at 31st March, 2026, March 2025 and 01st April, 2024*All amount are in ₹ Thousands unless otherwise stated***A. Equity Share Capital (Refer Note No. 9)**

Particulars	No. of Shares	Amount
Balance as at 01st April, 2024	12,22,000	12,220.00
Changes in equity share capital during the year :		
Issue of shares during the year	-	-
Balance as at 31st March, 2025	12,22,000	12,220.00
Changes in equity share capital during the year :		
Issue of shares during the year	-	-
Balance as at 31st March, 2026	12,22,000	12,220.00

B. Other Equity (Refer Note No. 10)

Particulars	Reserves and Surplus		Total
	Retained Earning	Other comprehensive income	
Balance as at 01st April, 2024 (IGAAP)	8,865.56	-	8,865.56
- Ind AS Adjustments including Taxes	-	-	-
Balance as at 01st April, 2024 (IndAS)	8,865.56	-	8,865.56
Profit for the year	3,399.57	-	3,399.57
Earlier Period Tax Adjustments	(192.41)	-	(192.41)
Other comprehensive income for the year	-	-	-
Balance as at 31st March, 2025	12,072.73	-	12,072.73
Profit for the year	1,864.95	-	1,864.95
Earlier Period Tax Adjustments	19.34	-	19.34
Other comprehensive income for the year	-	-	-
Balance as at 31st March, 2026	13,957.01	-	13,957.01

See accompanying notes forming part of the Financial Statements.

As per our report attached of even date

M/s. Sunil Poddar & Co.

Chartered Accountants

Firm Reg. No. 110603W

CA Harshil Lohia

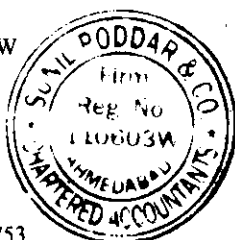
Partner

Membership No: 192753

UDIN: 261927536FNM073947

Place : Ahmedabad

Date : 07.09.2026



For and on behalf of the Board of Directors

S.D. Ecotech Private Limited

Sharda Devi

Director

DIN : 02308127

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Vijay Kumar

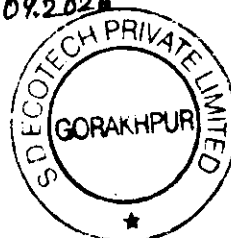
Director

DIN : 02810131

DIN : 02810131

Place : Ahmedabad

Date : 07.09.2026



Corporate information & Material Accounting Policies and Other Notes

1 Corporate information

S.D. Ecotech Private Limited ("Company") (CIN: U25209UP2019PTC123840) is a closely held Private Limited company incorporated on 26 November 2019 with Registrar of Companies, Kanpur under the provisions of Companies Act, 2013. The Company is engaged in the Manufacturing of HDPE/MDPE Pipes. It has its registered office situated at B1-14, Sector 13 GIDA, Gorakhpur, GORAKHPUR, Uttar Pradesh, India, 273209.

2.1 Basis of Preparation of Standalone Financial Statements (SFS) and Statement of Compliance

The Standalone Financial statement of the company has been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') notified under section 133 of the companies Act, 2013, read together with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto.

The Company had adopted Ind AS with effect from April 1, 2024, being the date of transition. Accordingly, the financial statements for the year ended March 31, 2026 were the first financial statements prepared in accordance with Ind AS. The financial statements for the year ended March 31, 2026 have been prepared in accordance with Ind AS and are presented together with comparative information for the year ended March 31, 2026, which has also been prepared in accordance with Ind AS. Transition-related disclosures as required under Ind AS 101 were presented in the financial statements for the year ended March 31, 2026.

Further the SFS have been prepared on the historical cost convention on accrual and going concern basis except for certain financial instruments which are measured at fair value as required by relevant Ind AS at the end of each reporting period.

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the Company to all the years presented in the said financial statements.

The preparation of the said SFS requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgement in the in the process of applying the Company's accounting policies in the areas where estimates are significant to the SFS or areas involving a higher degree of judgement or complexity.

2.2 Functional and presentation currency

The SFS are presented in Indian Rupee (INR), which is also the company's functional currency.

All amounts included in the SFS are reported in Rupees except shares and per share data unless otherwise stated, Due to rounding off the numbers presented throughout the document may not add up precisely to the totals and percentage may not precisely reflect the absolute figures.

2.3 Fair value measurement

Fair value is the price at the measurement date at which an asset can be sold or paid to transfer a liability, in an orderly transaction between market participants. The Company's accounting policies require, measurement of certain financial / non-financial assets and liabilities at fair values (either on a recurring or non-recurring basis). Also, the fair values of financial instruments measured at amortized cost are required to be disclosed in the said SFS.

The Company is required to classify the fair valuation method of the financial / non-financial assets and liabilities either measured or disclosed at fair value in the financial statement using a three-level fair value hierarchy (which reflects the significance of inputs used in the measurement). Accordingly, the company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of un-observable inputs.

The three levels of the fair value hierarchy are described below:



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Level-1 : Quoted (unadjusted) prices for identical assets or liabilities in active markets.
Level-2 : Significant inputs to the fair value measurement are directly or indirectly observable.
Level-3 : Significant inputs to the fair value measurement are unobservable.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per The Company accounting policies. For the purpose of fair value disclosures, The Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.4 Current versus non-current classification

The Company presents assets and liabilities in the Standalone Balance sheet of SFS based on current/non- current classification.

An asset is classified as current when it is expected to be realized or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading, expected to be realized within twelve months after the reporting year, or cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting year.

A liability is classified as current when it is expected to be settled in normal operating cycle, it is held primarily for the purpose of trading, it is due to be settled within twelve months after the reporting year, or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting year.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

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

2.5 Use of Estimates

The estimates used in the preparation of the said SFS are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events), that the Company believes to be reasonable under the existing circumstances. The said estimates are based on the facts and events, which existed as at the reporting date or that occurred after that date but provide additional evidence about conditions existing as at the reporting date. Although the Company regularly assesses these estimates, actual results could differ materially from these estimates - even if the assumptions underlying such estimates were reasonable when made, if these results differ from historical experience or other assumptions do not turn out to be substantially accurate. The changes in estimates are recognized in the SFS in the year in which they become known.

Assumptions and estimation uncertainties

Accounting estimates and underlying assumptions are reviewed on an ongoing basis. Changes to accounting estimates are recognized in the period in which the estimates are changed and in any future periods affected. Information about critical judgments made in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following accounting policies.

- a) Measurement and likelihood of occurrence of provisions and contingencies
- b) Impairment of financial / non-financial assets
- d) Recognition of Deferred tax assets
- e) Defined benefit plans and compensated absences.
- f) Useful lives of property, plant, and equipment
- g) Expected credit losses on financial assets.



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2.6 Summary of significant accounting policies

i) Property, Plant and Equipment (PPE)

Recognition and measurement:

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognized as of April 1, 2024, measured as per the previous GAAP and use that carrying value as the deemed cost of property, plant, and equipment.

Freehold land is carried at cost.

Property, plant and equipment held for use in the production or/and supply of goods are stated in the balance sheet at cost, less any accumulated depreciation and sale or disposal (if any).

Cost of an item of Property, plant and equipment acquired comprises its purchase price after deducting any trade discounts and rebates and further includes any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of directly attributable overheads, directly attributable borrowing costs incurred in bringing the item to working condition for its intended use, and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self-constructed assets.

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

An item of property, plant, and equipment (PPE) is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any resulting gain or loss from the derecognition is calculated as the difference between the asset's carrying amount and the net disposal proceeds, and is recognized in the Statement of Profit and Loss.

Subsequent measurement:

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to The Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

ii) Intangible Assets

Recognition and measurement:

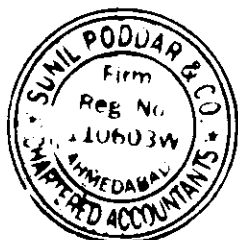
Intangible asset purchased are measured at cost less accumulated amortization and accumulated impairment, if any and are amortized as per the useful life on written down value basis, as per the rates specified in the Companies Act, 2013.

Subsequent measurement:

Subsequent expenditure is capitalized only if it is probable that the future economic benefit associated with the expenditure will flow to The Company.

iii) Depreciation methods, estimated useful lives and residual value

Depreciation is provided using straight line method (SLM) as specified schedule II of the companies Act 2013.



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Depreciation on assets acquired / disposed- off during the year if any, is provided on pro-rata basis with reference to the date of addition / disposal. The estimated useful lives of assets are as under:

Class of assets	Useful Life
Freehold Land	Non-Depreciable
Buildings	30 years
Furniture And Fittings	10 years
Computer	3 years
Plant & Machinery	15 years
Vehicle	10 years
Laboratory Equipment	10 years
Office Equipment	5 years

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

iv) Capital Advances

Advances paid towards the acquisition of property, plant and equipment, outstanding at each balance sheet date is classified as capital advances under "other non-current assets"

v) Capital work in process

Unallocated expenditures in Capital Work in Progress (CWIP) refer to costs incurred during the construction or development of an asset that are not yet assigned to a specific asset. Such expenditures may include overheads, related expenses, or preliminary project costs.

Unallocated expenditures in CWIP are treated as part of the cost of an asset until it is ready for intended use. Costs that cannot be directly attributed to specific assets are accumulated in CWIP and allocated when the assets are completed and become operational.

vi) Inventories

Inventories of Raw Materials, Work-in-Progress, Stores and spares, Finished Goods and Stock-in-trade are stated 'at cost or net realizable value, whichever is lower' except for Waste / Scrap which are valued at net realizable value. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost formulae used are 'First-in-First-out. 'Specific identification', as applicable. Due allowance is estimated and made for defective and obsolete items, wherever necessary.

vii) Segment Reporting

Based on the "Management Approach" as defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on an analysis of various performance indicators by business segments. The Managing Director (MD) has been identified as CODM.

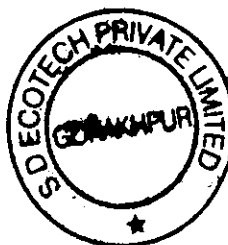
The Company has evaluated the requirements of Ind AS 108 and determined that it does not have any distinct segments that meet the criteria for separate disclosure. As a result, segment reporting is not applicable.

viii) Borrowings

Borrowings are initially recognized at net of transaction costs incurred and measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.



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ix) Borrowing costs

Borrowing cost directly attributable to the acquisition, construction of qualifying asset that necessarily takes a substantial period of time to get ready for its intended use, capitalized as part of cost of asset. The borrowing costs includes interest and transaction cost that a The Company incurs in connection with the borrowing of the funds. Other interest and borrowing costs are charged to Statement of Profit and Loss.

x) Provisions and contingent liabilities

Provisions are recognized when The Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Contingent liability is disclosed in the case of:

- a. A present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- b. A present obligation arising from the past events, when no reliable estimate is possible;
- c. A possible obligation arising from the past events, unless the probability of outflow of resources is remote.

Provisions and contingent liabilities are reviewed at each balance sheet date.

xi) Revenue recognition

The specific recognition criteria from various streams of revenue are described as under:

a) Sales of Goods and Services:

The revenue is recognized upon transfer of control of promised product to the customer in an amount that reflect the consideration, which The Company expect to receive in exchange of product. The revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, returns, volume rebates and other incentives if any. The Amount of consideration to which The Company expect to be entitled in exchange for transferring promised goods to a customer excluding amounts collected on behalf of third parties (Duties & Taxes on behalf of Government).

b) Other Income:

Interest income is accrued on a time basis, by reference to the principal outstanding amount and at the effective interest rate applicable, the future cash receipt through the expected life of the financial asset to that asset's carrying amount on initial recognition.

Other Income includes Interest Income only.

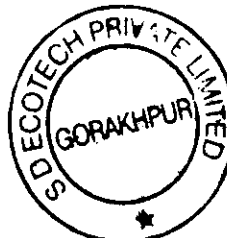
c) Government Grants / Subsidies from the Government:

Subsidies from the Government are not recognized until there is reasonable assurance that The Company will comply with the conditions attaching to them and that the subsidies will be received or when actually received by The Company. Subsidies from the Government are recognized in profit or loss on a systematic basis over the periods in which The Company recognizes as expenses the related costs for which the subsidies are intended to compensate.

Subsidies from the Government that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to The Company with no future related costs are recognized in profit or loss in the period in which there is reasonable certainty of receiving the



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Government grants of the nature of contribution towards capital expenditure (to the extent utilized in the year) are treated as of Capital Fund or reduced from the cost of PPE. Unutilized government grants are treated as funds to be carried forward and refunded, as per government directions and exhibited as a Liability. Income from Subsidy / Government Grant includes the following:

- Subsidy income of net SGST refunded by the State Government under the incentive scheme for Industries
- Interest Subsidy
- Subsidy on Electricity Duty & Consumption

xii) Employee benefits

a) Defined Contribution Plans

Payments made to a defined contribution plan such as Provident Fund and Family Pension maintained with Regional Provident Fund Office are charged as an expense in the Statement of Profit and Loss as they fall due.

b) Defined Benefit Plans

Defined benefit Plan

The Company's liability towards gratuity to past employees is determined using the Projected Unit Credit Method which considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. Past services are recognized immediately in the Statement of Profit and Loss as expense. Actuarial gain and losses are recognized immediately in the Other Comprehensive income. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields at the Balance Sheet date on Government Securities.

Defined Contribution Plan

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in statement of profit or loss in the periods during which the related services are rendered by employees.

xiii) Income Tax

Current Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses and unabsorbed Depreciations, if any.

Deferred Tax

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and



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tax liabilities are off set where The Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

xiv) Lease

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

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the lease payments associated with these leases as an expense in the statement of Profit and Loss on a straight-line basis over the lease term.

a) Right-of Use Assets

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

b) Lease Liabilities

The lease liability is initially measured at the present value of the lease payments to be paid over the lease term at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate. Subsequently, the lease liability is measured at amortized cost using the effective interest method. Modifications to a lease agreement beyond the original terms and conditions are generally accounted for as a re-measurement of the lease liability with a corresponding adjustment to the ROU asset. Any gain or loss on modification is recognized in the Statement of Profit & Loss. However, the modifications that increase the scope of the lease by adding the right to use one or more underlying assets at a price commensurate with the stand-alone selling price are accounted for as a separate new lease. In case of lease modifications, discounting rates used for measurement of lease liability and ROU assets is also suitably adjusted.

xv) Financial Instruments

Financial assets (except for trade receivables) and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities measured at fair value through profit or loss are recognized immediately in the Statement of Profit and Loss.



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A. Financial assets

Initial Recognition and measurement:

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that The Company commits to purchase or sell the asset.

Subsequent measurement:

All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

❖ Classification and measurement of financial assets

a) Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost using the effective interest rate method if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if both of the following criteria are met

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit & loss (FVTPL)

All financial assets that do not meet the criteria for amortized cost or FVTOCI are measured at FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any dividend or interest earned on the financial asset.

❖ Impairment of financial assets

The Company assesses at each date of balance sheet whether a financial asset or a company of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance.

In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses on a forward-looking basis. However, if the credit risk on the financial instruments has increased significantly since the initial recognition, then the Company measures lifetime ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized under the head



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'Other Expenses' in the statement of Profit and Loss. The Balance Sheet presentation for various financial instruments is described below:

Financial assets measured as at amortized cost:

ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the Balance Sheet. This allowance reduces the net carrying amount.

Debt instruments measured at FVTPL:

Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Change in fair value is taken to the statement of Profit and Loss.

Debt instruments measured at FVTOCI:

Since financial assets are already reflected at Fair Value, impairment allowance is not further reduced from its value. Company does not have any Purchased or Originated Credit Impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/origination.

❖ **Derecognition of financial assets**

A financial asset (or, where applicable, a part of a financial asset or part of a The Company of similar financial assets) is primarily derecognized (i.e. removed from The Company's balance sheet) when:

- the right to receive cash flows from the asset have expired, or
- The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) The Company has transferred substantially all the risks and rewards of the asset, or (b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When The Company has transferred its right to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, The Company continues to recognize the transferred asset to the extent of The Company's continuing involvement. In that case, The Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that The Company has retained.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in the Statement of Profit and Loss if such gain or loss would have otherwise been recognized in the Statement of Profit and Loss on disposal of that financial asset.

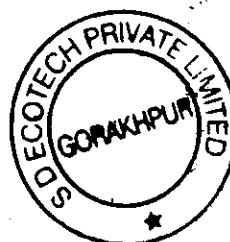
B. Financial liabilities and equity instruments

a) Classification as debt or equity

Debt and equity instruments issued by The Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.



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Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortized cost (loans and borrowings)

All financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the effective interest rate (EIR) amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

Trade and other payables are recognized at the transaction cost, which is its fair value, and subsequently measured at amortized cost. Similarly, interest bearing loans, trade credits and borrowings (including bonds) are subsequently measured at amortized cost using effective interest rate method.

Financial liabilities measured at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if these are incurred for the purpose of repurchasing in the near term. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognized in the Statement of Profit and Loss.

b) Derecognition of Financial Liability

The Company derecognizes financial liabilities when, and only when, The Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in Statement of Profit and Loss.

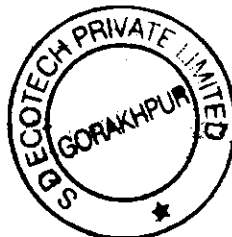
c) Offsetting of financial instruments

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

Other incomes, other than interest and dividend are recognized when the same are due to be received and right to receive such other income is established.



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xvi) Share Capital & Share Premium:

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction net of tax from the proceeds. Par value of the equity share is recorded as share capital and the amount received in excess of the par value is classified as share premium.

xvii) Foreign currency transactions:

Initial recognition

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange difference

Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous Restated summary statements, are recognized as income or as expenses in the year in which they arise except those arising from investments in non-integral operations.

The Company's Restated summary statements are presented in Indian Rupee. The Company determines the functional currency as Indian Rupee on the basis of primary economic environment in which the entity operates

xviii) Dividend Distribution to equity shareholders:

The Company recognizes a liability to make cash distributions to equity holders when the distribution is authorized and the distribution is no longer at the discretion of The Company. As per the corporate laws in India, a distribution is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in other equity along with any tax thereon.

xix) Statement of cash flows:

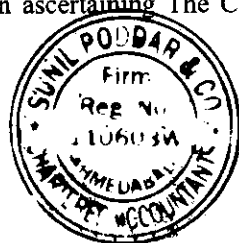
Statement of Cash flows is being prepared in accordance with the indirect method prescribed in Indian Accounting Standard – 7 on 'Statement of Cash flow', whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals, or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash from operating, investing, and financing activities of the Company are segregated.

xx) Cash and cash equivalents

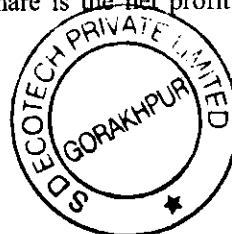
Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less (that are readily convertible to known amounts of cash and cash equivalents and subject to an insignificant risk of changes in value). However, for the purpose of Statement of Cash Flows, in addition to above items, any bank overdrafts / cash credits that are integral part of the company's cash management, are also included as a component of cash and cash equivalents.

xxi) Earnings per share

Basic earnings per share are calculated by dividing the net profit (PAT) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining The Company's earnings per share is the net profit for the period after deducting



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preference dividends and any attributable tax (if any) thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, Right Shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

xxii) Rounding Off

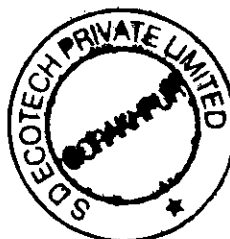
All amounts disclosed in the financial statements and notes have been rounded off to two decimal places in ₹ thousands. Accordingly, individual line items may not aggregate to the totals or sub-totals presented.

xxiii) Recent accounting pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules as amended from time to time. There are no such recently issued standards or amendments to the existing standards for which the impact on the Financial Statements is required to be disclosed.



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S.D. ECOTECH PRIVATE LIMITED

Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Note No. : 2 Property, Plant and Equipment

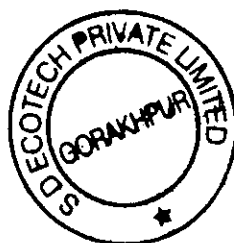
Sr. No.	Particulars	Tangible Assets			Total
		Plant and Machinery	Office Equipments	Laboratory Equipment	
1	Gross Block				
	Balance as at 01st April, 2024 (Deemed Cost)	3,846.68	10.77	769.00	4,626.45
	Additions	-	-	21.70	21.70
	Disposal of assets	-	-	-	-
	Balance as at 31st March, 2025	3,846.68	10.77	790.70	4,648.15
	Additions	-	-	-	-
	Disposal of assets	-	-	-	-
	Balance as at 31st March, 2026	3,846.68	10.77	790.70	4,648.15
2	Accumulated depreciation				
	Balance as at 01st April, 2024	-	-	-	-
	On disposal of assets	-	-	-	-
	Charge for the year	305.90	5.54	110.49	421.93
	Balance as at 31st March, 2025	305.90	5.54	110.49	421.93
	On disposal of assets	-	-	-	-
	Charge for the year	305.90	2.85	111.31	420.06
	Balance as at 31st March, 2026	611.81	8.38	221.80	841.99
3	Net Carrying Value				
	Balance as at 01st April, 2024	3,846.68	10.77	769.00	4,626.45
	Balance as at 31st March, 2025	3,540.78	5.23	680.22	4,226.22
	Balance as at 31st March, 2026	3,234.87	2.39	568.91	3,806.16

The company has availed the deemed cost exemption under IND AS 101 in relation to the property, plant and equipment on the date of transition and the net block carrying amount of the earlier GAAP as at 31st March, 2024 has been considered as the gross block carrying amount as at 1st April, 2024.

Particular	Gross Block as on 31.03.2024	Accumulated Depreciation as on 31.03.2024	Net Block as on 31.03.2024
Plant and Machinery	4,951.39	1,104.71	3,846.68
Office Equipments	47.69	36.93	10.77
Laboratory Equipment	1,216.50	447.49	769.00
Total	6,215.58	1,589.13	4,626.45



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S.D. ECOTECH PRIVATE LIMITED

Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Note No. 3 Inventories

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
i	Raw Material	652.57	3,450.43	3,556.04
ii	Work In Progress	64.30	400.08	673.83
iii	Finished Goods	1,873.08	5,763.16	7,667.93
Total		2,589.95	9,613.67	11,897.80

Note No. 4 Trade Receivables

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
	Trade Receivables - Considered Good - Unsecured	8,375.96	5,715.34	6,242.36
	Trade Receivables - Considered Good - Secured	-	-	-
	Trade Receivables - Increase in Credit Risk	-	-	-
	Trade Receivables - Credit Impaired	-	-	-
Total		8,375.96	5,715.34	6,242.36
	Less: Expected Credit Loss Allowance	-	-	-
Total		8,375.96	5,715.34	6,242.36

Note: Refer Annexure - 1 for Ageing of Trade Receivable

Note No. 5 Cash and Cash Equivalents

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
i	Balances with banks			
	In Current Account	200.00	200.00	1,100.00
ii	Cash on hand;	321.96	382.42	483.42
iii	Deposit with original maturity of less than 3 months	3,364.69	337.31	1,772.44
Total		3,886.64	919.72	3,355.86

Note No. 6 Loans

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
	Loans Receivables - Considered Good - Unsecured			
	- Loans given to Related Parties	8,981.01	6,307.39	-
	- Loans given to Others	-	-	-
Total		8,981.01	6,307.39	-

Note No. 7 Current Tax Assets (Net)

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
	Advance Income Tax, TDS & TCS	407.62	725.86	1,833.34
	Less: Provision for Income tax	(383.38)	(690.00)	(752.35)
Total		24.25	35.86	1,080.99
Current Tax Assets		24.25	35.86	1,080.99
Current Tax Liabilities		-	-	-



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S.D. ECOTECH PRIVATE LIMITED

Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Note No. 8 Other Current Assets

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
	Advance to Suppliers	0.63	30.50	165.57
	Prepaid Expenses	-	22.03	22.16
	Total	0.63	52.53	187.73



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S.D. ECOTECH PRIVATE LIMITED

Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Note No. 9 Equity Share Capital

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
i	Authorised Share Capital			
	12,50,000 Equity Shares of Rs.10/- each	12,500.00	12,500.00	12,500.00
	Total	12,500.00	12,500.00	12,500.00
ii	Issued, Subscribed and Paid-up Share Capital			
	12,22,000 Equity Shares of Rs.10/- each	12,220.00	12,220.00	12,220.00
	Total	12,220.00	12,220.00	12,220.00

a). Reconciliation of the Authorised Share Capital at the beginning and at the end of the reporting year

Equity Shares

Particulars	As at 31st March, 2026		As at 31st March, 2025		As at 01st April, 2024	
	No. Shares	Amount	No. Shares	Amount	No. Shares	Amount
At the beginning of the Year						
Equity Shares	12,50,000	12,500.00	12,50,000	12,500.00	12,50,000	12,500.00
Add : Issued During the Year						
Equity Shares	-	-	-	-	-	-
Outstanding at the end of the year						
Equity Shares	12,50,000	12,500.00	12,50,000	12,500.00	12,50,000	12,500.00

b). Reconciliation of the Issued, Subscribed and Paid Up share capital at the beginning and at the end of the reporting year

Equity Shares

Particulars	As at 31st March, 2026		As at 31st March, 2025		As at 01st April, 2024	
	No. Shares	Amount	No. Shares	Amount	No. Shares	Amount
At the beginning of the Year						
Equity Shares	12,22,000	12,220.00	12,22,000	12,220.00	12,22,000	12,220.00
Add : Issued During the Year						
Equity Shares	-	-	-	-	-	-
Outstanding at the end of the year						
Equity Shares	12,22,000	12,220	12,22,000	12,220	12,22,000	12,220

Rights, preferences and restrictions attached to shares:

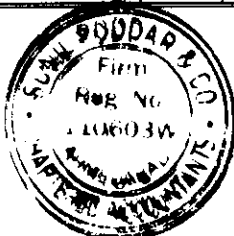
- The Company has one class of equity shares having a par value of Rs.10 per share.
- Each shareholder is eligible for one vote per share held.
- In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to their shareholding.

Note:

- The company has not issued any shares for consideration other than cash during the last five years.
- The company has not issued any Bonus shares in last 5 years.
- The company has not bought back any shares during the last five years.
- As at reporting date, there are no unpaid calls and all shares are fully paid.
- As at reporting date, no shares being forfeited.

c. Details of Shareholders holding more than 5% shares in the Company

Name of Shareholders	As at 31st March, 2026		As at 31st March, 2025		As at 01st April, 2024	
	Ordinary Shares		Ordinary Shares		Ordinary Shares	
	No. Shares	% holding in the class	No. Shares	% holding in the class	No. Shares	% holding in the class
S. D. International Private Limited	-	0.00%	2,00,000	16.37%	2,00,000	16.37%
S. D. Wood Plast Private Limited	5,00,000	40.92%	5,00,000	40.92%	5,00,000	40.92%
Vinay Agarwal	1,61,000	13.18%	11,000	0.90%	11,000	0.90%
Stroller Distributors Private Limited	5,00,000	40.92%	5,00,000	40.92%	5,00,000	40.92%
Total	11,61,000	95.01%	12,11,000	99.10%	12,11,000	99.10%



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S.D. ECOTECH PRIVATE LIMITED

Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Note No. 10 Other Equity

Sr. No. Particulars	Reserves and Surplus		Total
	Retained Earning	Other comprehensive income	
i Balance as at 01st April, 2024 (IGAAP)	8,865.56	-	8,865.56
- Ind AS Adjustments including Taxes	-	-	-
ii Balance as at 01st April, 2024 (IndAS)	8,865.56	-	8,865.56
Profit for the year	3,399.57	-	3,399.57
Earlier Period Tax Adjustments	(192.41)	-	(192.41)
Other comprehensive income for the year	-	-	-
iii Balance as at 31st March, 2025	12,072.73	-	12,072.73
Profit for the year	1,864.95	-	1,864.95
Earlier Period Tax Adjustments	19.34	-	19.34
Other comprehensive income for the year	-	-	-
iv Balance as at 31st March, 2026	13,957.01	-	13,957.01

Note No. 11 Deferred Tax Liabilities (Net)

Sr. No. Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
Deferred tax liabilities			
Opening Balance	225.07	209.21	-
Fixed Assets : Impact of tax depreciation and depreciation / amortisation charged in the financial reporting	2.94	15.86	209.21
Right of use assets : Ind AS Impact	-	-	-
Gross deferred tax liabilities	228.01	225.07	209.21
Deferred tax asset			
Opening Balance	-	-	-
Effect of expenditure debited to profit & loss account in the current year, but allowable for tax purposes in the following			
a. Effect of Provision for gratuity in the financial reporting period	-	-	-
b. Unabsorbed Depreciation / Business loss under the Income Tax Act, 1961	-	-	-
b. MAT Credit Entitlement	-	-	-
Gross deferred tax Assets	-	-	-
Net deferred tax liabilities / assets	228.01	225.07	209.21



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S.D. ECOTECH PRIVATE LIMITED

Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Note No. 16 Revenue from Operations

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
i	Revenue from customers		
	Sale of Products	23,396.69	34,758.71
	Total	23,396.69	34,758.71

Note No. 17 Other Income

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
i	Interest Income	551.27	24.22
ii	Other Non-Operating Income*	-	0.28
	Total	551.27	24.50

*net of expenses directly attributable to such income

Note No. 18 Cost of Materials Consumed

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
	Inventory at the beginning of the period / year	3,450.43	3,556.04
	Raw Material Purchase	7,409.57	20,486.53
	Less: Inventory at the end of the period / year	652.57	3,450.43
	Total	10,207.42	20,592.13

Note No. 19 Purchase of traded goods

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
i	Purchase of Traded Goods	2,781.22	2,470.52
	Total	2,781.22	2,470.52

Note No. 20 Changes In Inventories

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
i	Inventory at the beginning of the period / year		
	Work-in Progress	400.08	673.83
	Finished Goods	5,763.16	7,667.93
		6,163.25	8,341.76
ii	Less: Inventory at the end of the period / year		
	Work-in Progress	64.30	400.08
	Finished Goods	1,873.08	5,763.16
		1,937.38	6,163.25
	Total	4,225.87	2,178.52



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S.D. ECOTECH PRIVATE LIMITED

Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Note No. 12: Current Borrowings

Sr. No.	Particular	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
	Unsecured Borrowings - (Current)			
	Loans from Related Parties (Directors, Promoter & Other Affiliates)	-	-	488.12
	Total	-	-	488.12

Note No. 13 Trade Payables

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
	Trade Payables	-	-	-
	- Total outstanding dues of creditor micro enterprise and small enterprise	-	-	-
	- Total outstanding dues of creditor other than micro enterprise and small enterprise	654.90	1,496.83	5,008.68
	Total	654.90	1,496.83	5,008.68

Note: Refer Annexure 2 for ageing of trade payables and MSME Disclosures

Note No. 14 Other Current Liabilities

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
	Statutory Liabilities	266.01	437.49	77.34
	Salary Payable	36.00	41.40	84.60
	Other Payable	185.58	201.90	437.67
	Advance from Customer	82.08	140.33	-
	Total	569.68	821.12	599.62

Note No. 15 Current Provisions

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
	Provision for Other Expenses	35.00	35.00	-
	Total	35.00	35.00	-



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S.D. ECOTECH PRIVATE LIMITED

Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Note No. 21 Employee Benefit Expenses

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
i	Salary, Wages and Bonus	735.52	922.05
ii	Staff Welfare Expenses	23.27	28.62
Total		758.78	950.67

Note No. 22 Finance Costs

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
i	Interest Expenses on :		
	Interest on Unsecured Loans	-	38.93
	Interest on Others	0.01	0.36
Total (i)		0.01	39.29
ii	Other Borrowing Costs :		
	Bank Charges	0.03	0.01
Total (ii)		0.03	0.01
Total (i+ii)		0.04	39.31

Note No. 23 Depreciation and Amortisation Expenses

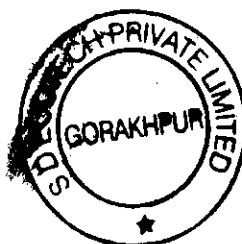
Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
i	Depreciation	420.06	421.93
Total		420.06	421.93

Note No. 24 Other Expenses

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
<u>Manufacturing Expenses</u>			
	Power and Fuel Expenses	1,577.97	2,051.66
	Store and Spares Consumables	205.04	25.09
	Testing & Inspection Charges	35.40	157.77
<u>Administration, Selling and Distribution Expenses</u>			
	Audit Fees	35.00	43.50
	Discount Allowed	-	-
	Freight & Cartage Charges	456.72	989.84
	Insurance Expenses	22.03	26.03
	Legal & Professional Fees	19.00	23.00
	Miscellaneous Expenses	0.05	-
	Preliminary Expenses Written-Off	-	-
	Printing & Stationery	-	-
	Rates & Taxes	22.66	11.04
	Rent	254.24	254.24



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S.D. ECOTECH PRIVATE LIMITED

Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Repair & Maintenance	113.20	-
ROC Filing Fees	4.22	4.70
Security Charges	492.76	421.79
Subscription & Periodicals	44.00	16.04
Sundry Balances Written off	21.01	-
Travelling & Conveyance Expenses	-	-
Total	3,303.30	4,024.70

Payment to Auditors

Audit Fees – Statutory	35.00	43.50
Audit Fees – Tax	-	-
Total	35.00	43.50

Note No. 25 Current Tax

Sr. No.	Income Tax Expense :	As at 31st March, 2026	As at 31st March, 2025
i	Current Tax:		
	In respect of Current year	383.38	690.00
ii	Deferred Tax		
	In respect of Current year	2.94	15.86
	Total	386.32	705.86

Note No. 26 Earnings Per Share (EPS) (in ₹)

Particular		As at 31st March, 2026	As at 31st March, 2025
Basic and Diluted EPS			
Profit/ (Loss) attributable to Equity Shareholders		1,864.95	3,399.57
No of Equity Shares Outstanding at the beginning	Number	12,22,000	12,22,000
Share issue during the year	Number	-	-
No of Equity Shares Outstanding at the end	Number	12,22,000	12,22,000
Weighted Average Number of Equity Shares Outstanding during the year	Number	12,22,000	12,22,000
Nominal Value of Equity Share		10	10
Basic EPS		1.53	2.78
Diluted EPS		1.53	2.78



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S.D. ECOTECH PRIVATE LIMITED

Annexure to Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

1 Annexure to Note No.4

Trade Receivables ageing Schedule for the year ended March 31,2026

Particulars	Outstanding for following periods from due date of receipt					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
As at 31st March, 2026						
Undisputed Trade receivables						
Trade Receivables - Considered Good - Unsecured	4,786.09	3,589.88	-	-	-	8,375.96
Trade Receivables - Considered Good - Secured	-	-	-	-	-	-
Trade Receivables - Increase in Credit Risk	-	-	-	-	-	-
Trade Receivables - Credit Impaired	-	-	-	-	-	-
Disputed Trade receivables						
Trade Receivables - Considered Good - Unsecured	-	-	-	-	-	-
Trade Receivables - Considered Good - Secured	-	-	-	-	-	-
Trade Receivables - Increase in Credit Risk	-	-	-	-	-	-
Trade Receivables - Credit Impaired	-	-	-	-	-	-
Total	4,786.09	3,589.88	-	-	-	8,375.96
Less: Allowance for Trade Receivables which have significant increase in Credit Risk	-	-	-	-	-	-
Less: Allowance for Expected Credit Loss Allowance	-	-	-	-	-	-
Total	4,786.09	3,589.88	-	-	-	8,375.96

As at 31st March, 2025

Undisputed Trade receivables

Trade Receivables - Considered Good - Unsecured	5,715.34	-	-	-	-	5,715.34
Trade Receivables - Considered Good - Secured	-	-	-	-	-	-
Trade Receivables - Increase in Credit Risk	-	-	-	-	-	-
Trade Receivables - Credit Impaired	-	-	-	-	-	-

Disputed Trade receivables

Trade Receivables - Considered Good - Unsecured	-	-	-	-	-	-
Trade Receivables - Considered Good - Secured	-	-	-	-	-	-
Trade Receivables - Increase in Credit Risk	-	-	-	-	-	-
Trade Receivables - Credit Impaired	-	-	-	-	-	-

Total	5,715.34	-	-	-	-	5,715.34
Less: Allowance for Trade Receivables which have significant increase in Credit Risk	-	-	-	-	-	-
Less: Allowance for Expected Credit Loss Allowance	-	-	-	-	-	-
Total	5,715.34	-	-	-	-	5,715.34

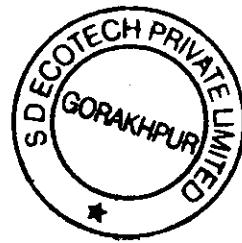
As at 01st April, 2024

Undisputed Trade receivables

Trade Receivables - Considered Good - Unsecured	6,242.36	-	-	-	-	6,242.36
Trade Receivables - Considered Good - Secured	-	-	-	-	-	-
Trade Receivables - Increase in Credit Risk	-	-	-	-	-	-
Trade Receivables - Credit Impaired	-	-	-	-	-	-



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S.D. ECOTECH PRIVATE LIMITED

Annexure to Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Disputed Trade receivables

Trade Receivables - Considered Good - Unsecured	-	-	-	-	-	-
Trade Receivables - Considered Good - Secured	-	-	-	-	-	-
Trade Receivables - Increase in Credit Risk	-	-	-	-	-	-
Trade Receivables - Credit Impaired	-	-	-	-	-	-
Total	6,242.36	-	-	-	-	6,242.36
Less: Allowance for Trade Receivables which have significant increase in Credit Risk	-	-	-	-	-	-
Less: Allowance for Expected Credit Loss Allowance	-	-	-	-	-	-
Total	6,242.36	-	-	-	-	6,242.36

Expected Credit Loss (ECL)

The company has implemented an Expected Credit Loss (ECL) policy to create provisions for credit losses on overdue debtors. According to this policy, no provision is required to be made for debtors outstanding for less than 12 months.

Movement in impairment allowance – Trade Receivables

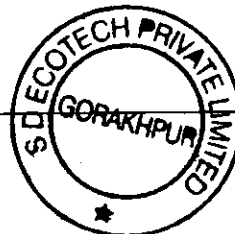
Reconciliation of Expected Credit Loss Allowance	Amount
Impairment Loss allowance on 01st April, 2024	-
Expected credit loss (ECL) Recognized/ (Reversal)	-
Impairment Loss allowance on 31st March, 2025	-
Expected credit loss (ECL) Recognized/ (Reversal)	-
Impairment Loss allowance on 31st March, 2026	-

2 Annexure to Note No.13

Disclosure as per MSME Act 2006

Particulars	As at 31st March, 2026	As at 31st March, 2025	As at 01st April, 2024
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year			
- Principal	-	-	-
- Interest	-	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year			
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act,	-	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006			

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S.D. ECOTECH PRIVATE LIMITED

Annexure to Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Trade Payables ageing schedule for the year ended at 31st March, 2026

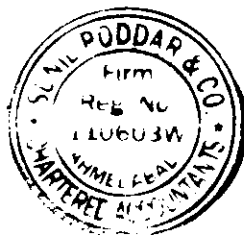
Particulars	Outstanding for following periods from due date of payment					
	Not Due	<1 year	1-2years	2-3 years	>3 years	Total
31st March, 2026						
(a) MSME	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-
(c) Disputed dues – MSME	-	-	-	-	-	-
(d) Disputed dues - Others	-	-	-	-	-	-
Total	-	-	-	-	-	-

Trade Payables ageing schedule for the year ended at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					
	Not Due	<1 year	1-2years	2-3 years	>3 years	Total
31st March, 2025						
(a) MSME	-	-	-	-	-	-
(b) Others	-	1,496.83	-	-	-	1,496.83
(c) Disputed dues – MSME	-	-	-	-	-	-
(d) Disputed dues - Others	-	-	-	-	-	-
Total	-	1,496.83	-	-	-	1,496.83

Trade Payables ageing schedule for the year ended at 01st April, 2024

Particulars	Outstanding for following periods from due date of payment					
	Not Due	<1 year	1-2years	2-3 years	>3 years	Total
31st March, 2024						
(a) MSME	-	-	-	-	-	-
(b) Others	-	5,008.68	-	-	-	5,008.68
(c) Disputed dues – MSME	-	-	-	-	-	-
(d) Disputed dues - Others	-	-	-	-	-	-
Total	-	5,008.68	-	-	-	5,008.68



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S.D. ECOTECH PRIVATE LIMITED

Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

* All amount are in ₹ Thousands unless otherwise stated

27 Related Parties Disclosure :

List of related parties with whom transaction have taken place during the year along with nature and volume of transactions.

A. List of Related Parties

Particulars	Name of related parties	Relation
Key Managerial Personnel / Directors	Smt Sharda Devi	Director
	Sri Vinay Kumar Agarwal	Director
Entities in which Directors/ Manager/ Relative are interested	SD International	Director is Proprietor
	SD International (P) Ltd.	Common Director

B. Related Party Transactions

Particulars	Name of related parties	Nature of Transaction	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended April 01, 2024
Key Managerial Personnel / Directors	Smt Sharda Devi	Loan Repaid	-	100.14	-
		Interest Paid	-	5.96	105.33
	Sri Vinay Kumar Agarwal	Loan Repaid	-	423.01	437.04
		Interest Paid	-	32.97	-
Entities in which Directors or relative are interested	SD International	Electricity Charges	1,577.97	2,051.66	2,888.79
		Rent Paid	274.57	254.24	254.24
	SD International (P) Ltd.	Loan Repaid	1,000.00	-	-
		Loan Given	3,200.00	6,300.00	-
		Interest Received	473.62	8.21	-
		Sales	73.86	69.00	48.87
		Purchase	654.90	69.00	-

C. Related Party Outstanding balances

Particulars	Name of related parties	Nature of Transaction	As on March 31, 2026	As on March 31, 2025	As on April 01, 2024
Key Managerial Personnel / Directors	Smt Sharda Devi	Loan	-	-	(94.78)
	Sri Vinay Kumar Agarwal	Loan	-	-	(393.34)
Entities in which Directors or relative are interested	SD International	Electricity Charges	(119.35)	(149.26)	(425.42)
		Rent Paid	(22.88)	-	-
	SD International (P) Ltd.	Loan Taken	8,981.01	6,307.39	-
		Purchase	(654.90)	-	-



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S.D. ECOTECH PRIVATE LIMITED

Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

28 Key Financial Ratios

(a) Current Ratio = Current Assets Divided by Current Liabilities

The Current Ratio is one of the best-known measures of short- term solvency. It is the most common measure of short-term liquidity

Particular	As at 31st March, 2026	As at 31st March, 2025
Current Assets	23,858.43	22,644.52
Current Liabilities	1,259.58	2,352.95
Current Ratio (Times)	18.94	9.62
% Change from previous period/Year	96.82%	157.73%
Reason for Variance	This ratios has improved on account of increase in Current asset and decrease in current liabilities.	
	This ratios has improved on account of decrease in current liabilities.	

(b) Debt Equity ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings

This ratio is very often used for making capital structure decisions such as issue of shares and/ or debentures. Lenders are also very keen to know this ratio since it shows relative weights of debt and equity. Debt equity ratio is the indicator of firm's financial leverage.

Particular	As at 31st March, 2026	As at 31st March, 2025
Total Debt:	-	-
Non Current Borrowings	-	-
Current Borrowings	-	-
Total Equity	26,177.01	24,292.73
Debt Equity ratio	-	-

(c) Debt Service Coverage Ratio (DSCR) = Earnings available for debt services divided by Total interest and principal repayments

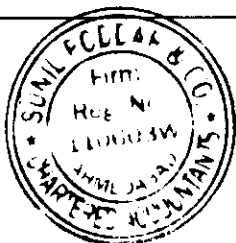
Lenders are interested in debt service coverage to judge the firm's ability to pay off current interest and instalments.

Particular	As at 31st March, 2026	As at 31st March, 2025
Profit for the year	1,864.95	3,399.57
Add: Non cash operating expenses and finance cost		
Depreciation and amortisation expense	420.06	421.93
Finance costs	0.01	39.29
Loss on sale of Asset	-	-
Less: Interest On lease Obligation	-	-
Earnings available for debt services	2,285.01	3,860.79
Interest cost on borrowings (Excluding Interest On Lease Obligation)	-	-
Principal repayments (including certain prepayments)	-	-
Total Interest and principal repayments	-	-
Debt Service Coverage Ratio (Times)	0.00	0.00
% Change from previous period/Year	-	-
Reason for Variance	-	-

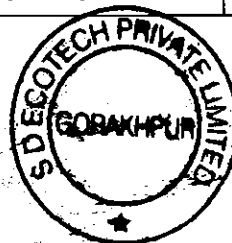
(d) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Average Equity

Return on Equity measures the profitability of equity funds invested in the firm. This ratio reveals how profitably of the owners' funds have been utilised by the firm. It also measures the percentage return generated to equity shareholders.

Particular	As at 31st March, 2026	As at 31st March, 2025
Net Profit After Tax	1,864.95	3,399.57
Average Equity:	24,292.73	21,085.56
Opening Equity	24,292.73	21,085.56
Closing Equity	26,177.01	24,292.73
Return on Equity Ratio (%)	7.68%	16.12%
% Change from previous period/Year	(52.38%)	12.78%
Reason for Variance	This ratio has reduced on account of decrease in profit as compared to previous year.	



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S.D. ECOTECH PRIVATE LIMITED

Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

(e) Inventory Turnover Ratio = Net Sales divided by Average Inventory

This ratio also known as stock turnover ratio establishes the relationship between the cost of goods sold during the year and average inventory held during the year. It measures the efficiency with which a firm utilizes or manages its inventory.

Particular	As at 31st March, 2026	As at 31st March, 2025
Net Sales:		
Revenue From Operations	23,396.69	34,758.71
Average Inventory:	23,396.69	34,758.71
Opening Inventory	6,101.81	10,755.74
Closing Inventory	9,613.67	11,897.80
Inventory Turnover Ratio	2,589.95	9,613.67
% Change from previous period/Year	3.83	3.23
	18.65%	(31.18%)
Reason for Variance		This ratio has reduced on account of increase in inventory as compared to previous year.

(f) Trade receivables turnover ratio = Total Revenue from Customers divided by Average Accounts Receivable

The speed with which these receivables are collected affects the liquidity position of the firm. The debtor's turnover ratio throws light on the

Particular	As at 31st March, 2026	As at 31st March, 2025
Total Revenue from Customers:		
Sale of Goods	23,396.69	34,758.71
Sale of Service	23,396.69	34,758.71
Average Accounts Receivable	7,045.65	5,978.85
Opening Trade Receivables	5,715.34	6,242.36
Closing Trade Receivables	8,375.96	5,715.34
Trade Receivables Turnover Ratio	3.32	5.81
% Change from previous period/Year	(42.88%)	41.07%
Reason for Variance	This ratio has decreased on account of increase in trade receivable as compared to previous year.	This ratio has improved on account of decrease in trade receivable as compared to previous year.

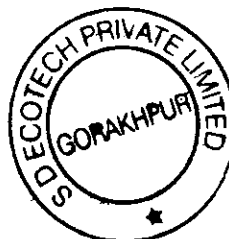
(g) Trade payables turnover ratio = Credit Purchase divided by Average Payables

It measures how fast a company makes payment to its creditors. It shows the velocity of payables payment by the firm.

Particular	As at 31st March, 2026	As at 31st March, 2025
Credit Purchase	10,190.79	22,957.05
Raw Material Purchase	7,409.57	20,486.53
Purchase of Stock In Trade	2,781.22	2,470.52
Average Payables	1,075.87	3,252.75
Opening Trade Payables	1,496.83	5,008.68
Closing Trade Payables	654.90	1,496.83
Trade payables turnover ratio	9.47	7.06
% Change from previous period/Year	34.21%	(35.43%)
Reason for Variance	This ratio has increased on account of proportionate increase in trade payable as compared to credit purchase.	This ratio has improved on account of decrease in trade payable as compared to previous year.



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Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

(h) Net capital turnover ratio = Revenue from Operations divided by Average Working Capital

Particular	As at 31st March, 2026	As at 31st March, 2025
Revenue from Operations	23,396.69	34,758.71
Sale of Goods	23,396.69	34,758.71
Sale of Service	-	-
Average Working Capital	21,445.22	18,479.95
- Opening Working Capital	20,291.58	16,668.33
Current Assets	22,644.52	22,764.74
Current Liabilities	2,352.95	6,096.41
- Closing Working capital	22,598.86	20,291.58
Current Assets	23,858.43	22,644.52
Current Liabilities	1,259.58	2,352.95
Net capital turnover ratio	1.09	1.88
% Change from previous period/Year	(42.00%)	(27.70%)
Reason for Variances	This ratio has decreased on account of increase in working capital as compared to previous year.	This ratio has decreased on account of increase in working capital as compared to previous year.

Net profit ratio is a profitability metric that shows what percentage of net sales remains as net profit after all expenses, interest, and taxes are

Particular	As at 31st March, 2026	As at 31st March, 2025
Net Profit after Taxes before OCI	1,864.95	3,399.57
Total Revenue from Operations	23,396.69	34,758.71
Net profit ratio	7.97%	9.78%
% Change from previous period/Year	(18.50%)	51.60%
Reason for Variances	This ratio has reduced on account of decrease in Net profit as compared to previous year.	This ratio has improved on account of increase in Net profit as compared to previous year.

ROCE is the most important ratio of all. It is the percentage of return on funds invested in the business by its owners and borrowed funds. In short, this ratio tells the owner whether or not all the effort put into the business has been worthwhile.

Particular	As at 31st March, 2026	As at 31st March, 2025
EBIT:	2,251.30	4,144.74
Profit Before Tax	2,251.26	4,105.43
Add: Finance Cost	0.04	39.31
Less: Other Income	-	-
Average Capital Employed	25,461.41	23,150.35
Opening Capital Employed	24,517.80	21,782.90
Total Equity	24,292.73	21,085.56
Deferred Tax Liabilities (Net)	225.07	209.21
Current Borrowings	-	488.12
Closing Capital Employed	26,405.02	24,517.80
Total Equity	26,177.01	24,292.73
Deferred Tax Liabilities (Net)	228.01	225.07
Return on Capital employed	8.84%	17.90%
% Change from previous period/Year	(50.61%)	4.04%
Reason for Variances	This ratio has reduced on account of decrease in EBIT as compared to previous year.	



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Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

29 Capital Management

- Safeguard its ability to continue as going concern so that the company is able to provide maximize return to stakeholders and benefits for other stakeholders.
- Maintain an optimal capital structure to reduce the cost of capital.

The Company monitors capital using gearing ratio, which is net debt (total debt less cash and bank balances and other current financial assets) divided by total equity.

30 Financial Instruments – Disclosure

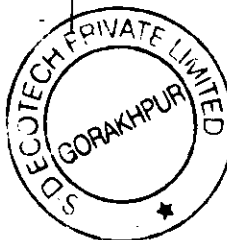
Disclosures

(I) Fair Value Measurement :

The carrying value of financial instruments by categories as on 31st March, 2026

The carrying value of financial instruments by categories as on 31st March, 2025

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S.D. ECOTECH PRIVATE LIMITED

Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Investments	-	-	-	-
Other Financial Assets (Current + Non Current)	-	-	-	-
Total	-	-	6,635.06	6,635.06
Financial Liabilities				
Borrowings (Including Current Maturities)	-	-	-	-
Trade Payables	-	-	1,496.83	1,496.83
Lease Liabilities (Current + Non Current)	-	-	-	-
Other Financial Liabilities	-	-	-	-
Total	-	-	1,496.83	1,496.83

The carrying value of financial instruments by categories as on 1st April 2024

Particulars	Fair Value through other Comprehensive Income	Fair Value through Profit or Loss	Amortised Cost	Total
Financial Assets				
Cash and Cash Equivalents	-	-	3,355.86	3,355.86
Bank balances other than above	-	-	-	-
Trade receivables	-	-	6,242.36	6,242.36
Investments	-	-	-	-
Other Financial Assets (Current + Non Current)	-	-	-	-
Total	-	-	9,598.22	9,598.22
Financial Liabilities				
Borrowings (Including Current Maturities)	-	-	488.12	488.12
Trade Payables	-	-	5,008.68	5,008.68
Lease Liabilities (Current + Non Current)	-	-	-	-
Other Financial Liabilities	-	-	-	-
Total	-	-	5,496.80	5,496.80

The carrying amount of current financial assets and liabilities as at the end of each year presented approximate the fair value because of their short-term nature. The trade receivables, trade payables, borrowings, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

(II) Fair Value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

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

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

Level 3: Inputs are not based on observable market data. Fair values are determined in whole or in part using a valuation model based on the assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

31 Financial Risk Management Framework

The principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support company's operations. The principal financial assets include trade and other receivables and assets. The company is exposed to market risk, credit risk, Interest rate risk and liquidity risk. The finance team oversees the management of these risks.

The senior management ensures that the companies financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed.

Market Risk

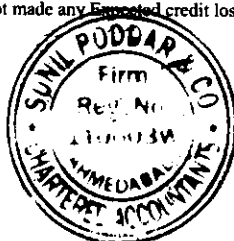
Market risk arises from the company's use of interest-bearing financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) or other market factors. Financial instruments affected by market risk include borrowings, loan givens, fixed deposits etc

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables).

Trade Receivable:

Maximum exposure to the credit risk is on account of outstanding balances in the trade receivables account, but as per experience the ageing of debtors is always kept less than six months and there are no bad debts encountered in past. As the receivables of the company are below the criterial of ECL policy to recognize expected credit loss, company has not made any Expected credit loss provision (ECL).



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S.D. ECOTECH PRIVATE LIMITED

Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

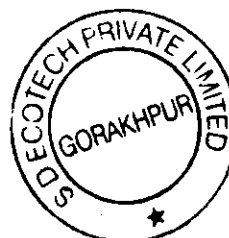
All amount are in ₹ Thousands unless otherwise stated

Foreign Currency Risk

- The Company is exposed to foreign currency risk arising from transactions denominated in currencies other than its functional currency. These risks arise due to fluctuations in exchange rates, which can affect the Company's profitability and financial position.
- Foreign currency risk is managed through hedging and the use of derivative financial instruments, such as forward exchange contracts. The objective of the Company's foreign exchange risk management policy is to minimize potential adverse effects of exchange rate movements on its financial results.
- The Company monitors foreign currency exposures on a regular basis and evaluates the need for hedging based on anticipated transactions and market conditions. Foreign exchange gains or losses arising from the settlement of such transactions and from the translation of monetary assets and liabilities at exchange rates prevailing at the reporting date are recognised in the statement of profit and loss.
- The management regularly assesses the impact of movements in exchange rates on its foreign currency exposures and takes appropriate risk mitigation measures when deemed necessary.



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S.D. ECOTECH PRIVATE LIMITED

Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

32 First-time adoption of Ind AS (Balance Sheet)

The Company has adopted applicable Ind AS standards and the adoptions were carried out in accordance with Ind AS 101- First time adoption of Indian Accounting Standards from the earliest reporting period. The transition was carried out from Accounting Standards as prescribed under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, which was the previous GAAP. The material accounting policies set out in note 2.1 have been applied in preparing the financial statements.

Exemptions and exceptions availed

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

1. Ind AS optional exemptions

a. Deemed cost

The Company elected to continue with the carrying value measured as per the Previous GAAP for all its Property, Plant and Equipment and Intangible Assets. The carrying value was used as deemed cost as at the earliest reporting period.

2. Ind AS mandatory exceptions

i. Estimates

The estimates as at the earliest reporting period and as at March 31, 2026 are consistent with the estimates as at the same date made in conformity with the Previous GAAP. Additionally, the key estimates considered in preparation of the financial statements that were not required under Previous GAAP are listed below –

- Determination of discounted value of financial instruments carried at amortized cost.

ii. Classification and measurement of financial

- Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective applicable is impracticable.

Accordingly, the Company has determined the classification of financial assets based on circumstances that exist on the date of transition. Measurement of financial assets accounted at amortised cost has been done retrospectively except where the same is impracticable.

iii. De-recognition of financial assets and

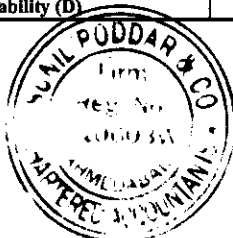
- The Company has elected to apply derecognition requirements for financial assets and financial liabilities in Ind AS 109 prospectively for transactions occurring on or after the date of the transition to Ind AS.

Reconciliations between Previous GAAP and

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from Previous GAAP to Ind AS.

Reconciliation of Balance Sheet and equity as previously reported under Previous GAAP to Ind AS

Particulars	Note No.	As at March 31, 2025			As at April 01, 2024		
		Previous GAAP	Effect of Transition	As per Ind AS Balance sheet	Previous GAAP	Effect of Transition	As per Ind AS Balance sheet
Non-Current Assets							
i) Property, Plant & Equipment		4,226.22	-	4,226.22	4,626.45	-	4,626.45
vi) Deferred Tax Assets (net)		-	-	-	-	-	-
Total Non Current Assets (A)		4,226.22	-	4,226.22	4,626.45	-	4,626.45
Current Assets							
i) Inventories		9,613.67	-	9,613.67	11,897.80	-	11,897.80
ii) Financial Assets		-	-	-	-	-	-
b. Trade Receivable		5,715.34	-	5,715.34	6,242.36	-	6,242.36
c. Cash and Cash Equivalents		919.72	-	919.72	3,355.86	0.00	3,355.86
e. Loans and Advances	a	6,337.89	(30.00)	6,307.39	165.57	(165.57)	-
iii) Current Tax Assets (Net)	b	-	40.00	35.86	-	1,080.99	1,080.99
iv) Other Current Assets	c	747.90	(700.00)	52.53	1,855.50	(1,667.77)	187.73
Total Current Assets (B)		23,334.52	(690.00)	22,644.52	23,517.09	(752.35)	22,764.74
Total Assets (A+B)		27,560.75	(690.00)	26,870.75	28,143.54	(752.35)	27,391.19
EQUITY AND LIABILITIES							
Equity							
i. Equity Share Capital		12,220.00	-	12,220.00	12,220.00	-	12,220.00
ii. Other Equity	d	12,072.20	-	12,072.73	8,865.56	-	8,865.56
TOTAL EQUITY (C)		24,292.20	-	24,292.73	21,085.56	-	21,085.56
LIABILITIES							
Non Current Liability							
i) Deferred Tax Liabilities (Net)		225.07	-	225.07	209.21	-	209.21
Total Non Current Liability (D)		225.07	-	225.07	209.21	-	209.21



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S.D. ECOTECH PRIVATE LIMITED

Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

Current Liabilities							
i) Financial Liabilities							
a. Borrowings			-	-	488.12	-	488.12
b. Trade Payables			-	-	-	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	e	1,496.83	-	1,496.83	4,950.16	58.52	5,008.68
ii) Current Tax Liability			-	-	-	-	-
iii) Provisions	f	725.53	(690.00)	35.00	752.35	(752.35)	-
iv) Other Current Liabilities	g	821.12	-	821.12	658.13	(58.52)	599.62
Total Current Liability (E)		3,043.48	(690.00)	2,352.95	6,848.77	(752.35)	6,096.41
Total Equity and Liabilities (C+D+E)		27,560.75	(690.00)	26,870.75	28,143.54	(752.35)	27,391.19

Notes: Reasons for Transition impact

The Previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

a) Current Loans

Due to reclassification of Loans and Advances (IGAAP) to Other Current Asstes (IND AS).

b) Current Tax Asset (Net)

Due to reclassification and remeasurement as per IND AS 12.

c) Other Current Assets

Due to reclassification of Income tax assets from Other Current Assets (IGAAP) to Current Tax Asset Net (IND AS) and Due to reclassification of Loans and Advances (IGAAP) to Other Current Asstes (IND AS).

d) Other Equity

Reconciliation of Other Equity

Particulars	Note No.	31-Mar-25		01-Apr-24	
		Retained Earnings	Other Comprehensive Income	Retained Earnings	Other Comprehensive Income
A. Balance as per Previous GAAP		12,072.20	-	8,865.56	-
B. Previous Year Adjustment Carried Forward		-	-	-	-
C. Impact of Ind AS Adjustment - Debit / Credit :					
- Earlier Year Tax Adjustment	i	0.53	-	-	-
Adjustment Total (B+ C= D)		0.53	-	-	-
Balance as per Ind AS (A+D)		12,072.73	-	8,865.56	-

Note I: Earlier's Tax Adjustment

Transation impact due to presentation of Excess Income tax Reversal under "Other Income" (IND AS) and under "Other Equity" (Indian GAAP).

e) Trade Payables

Due to reclassification of Creditor for expenses from Other liabilities (IGAAP) to Trade Payables (IND AS)

f) Provision

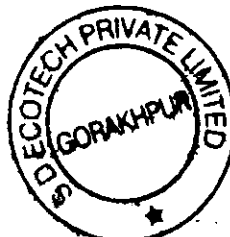
Due to reclassification of Provision of current tax from Short term Provision (IGAAP) to Current Tax asset Net (IND AS).

g) Other Current Liabilities

Due to reclassification of Creditor for expenses from Other liabilities (IGAAP) to Trade Payables (IND AS).



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S.D. ECOTECH PRIVATE LIMITED

Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

All amount are in ₹ Thousands unless otherwise stated

33 Reconciliation of Profit & Loss Statement on account of First time adoption

	Particulars	Note No.	For the Year ended 31 March 2025		
			Previous GAAP	Effect of Transition	Ind AS Balance
A	INCOME				
	a) Revenue from operations		34,758.71	-	34,758.71
	b) Other income		24.50	-	24.50
1	Total Income		34,783.21	-	34,783.21
B	EXPENSES				
	(a) Cost of Material Consumed		20,592.13	-	20,592.13
	(b) Purchase of Traded Goods		2,470.52	-	2,470.52
	(c) Change in Inventory		2,178.52	-	2,178.52
	(d) Employee benefits expense		950.67	-	950.67
	(e) Finance costs		39.31	-	39.31
	(f) Depreciation and amortisation expense		421.93	0.00	421.93
	(g) Other expenses	a	4,013.66	11.04	4,024.70
2	Total expenses		30,666.73	11.04	30,677.77
3	Profit/(Loss) before share of Profit/(Loss) of Associates / Subsidiaries		4,116.47	(11.04)	4,105.43
4	Profit/Loss before exceptional items and tax		4,116.47	(11.04)	4,105.43
	Exceptional items		-	-	-
5	Profit / (Loss) before tax (5-6)		4,116.47	(11.04)	4,105.43
6	Tax expense:				
	(a) Current tax expense		690.00	-	690.00
	(b) Tax related to prior period	b	203.45	(203.45)	-
	(c) Deferred tax		15.86	-	15.86
	Total Tax Expense		909.31	(203.45)	705.86
7	Profit/(Loss) for the year (7-8)		3,207.16	192.41	3,399.57
8	Other comprehensive income (OCI)				
	(a) Items that will not be reclassified to Profit & Loss				
	Remeasurement gain/(losses) on defined benefit plans		-	-	-
	(b) Items that will be reclassified to Profit & Loss		-	-	-
	Total other comprehensive income (a+b)		-	-	-
9	Total comprehensive income (9+10)		3,207.16	192.41	3,399.57
10	Earnings per share (of INR 10/- each):				
	(a) Basic		2.62	0.16	2.78
	(b) Diluted		2.62	0.16	2.78

Notes : Reasons for Transition effects

a) Other Expenses

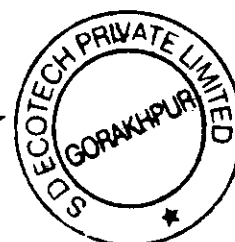
- Transition impact due to reclassification of earlier period Tax adjustment from other expense (IGAAP) to Retained earnings (IND AS).

b) Tax related to prior period

- Transition impact due to reclassification of earlier period Tax adjustment from Tax related to prior period (IGAAP) to Retained earnings (IND AS).



Shankar R



Cvijay

S.D. ECOTECH PRIVATE LIMITED

Notes to financial statements for the year ended on As at 31st March, 2026, March 2025 and 01st April, 2024

- 34 Company has not entered in to transactions or amount due / from Companies which Struck-Off either under section 248 of the Act or under section 560 of Companies Act, 1956.
- 35 No undisclosed Income is voluntarily disclosed under any scheme identified by Income tax authorities under any tax assessments years under provision of the Income Tax Act.
- 36 The Company has neither traded nor invested in crypto currency during the financial year.
- 37 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).
- 38 The Company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 39 The Company is not declared as wilful defaulter by any bank or Financial Institution or other lender during the financial year.

40 The Code on Social Security 2020

The Ministry of Labour & Employment (MoLE), Government of India, has notified the implementation of four Labour Codes, namely the code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, with effect from 21st November 2025 consolidating 29 existing labour laws. Further, MoLE has published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. Based on the information available as at the reporting date, no material financial impact is presently envisaged. The Company shall further evaluate impact, if any, on the measurement of employee benefits once the relevant rules are notified by the Government.

41 Utilization of Borrowed funds and Share Premium

a. During the year, 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b. During the year, 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, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. The confirmations of all the balances outstanding as on the reporting date with all the customers, suppliers, unsecured borrowings, deposits and loans and advances are subject to confirmation with books of the counter parties.

- 42 The Company did not have any long-term contracts, including derivatives contract for which there were any material foreseeable losses.
- 43 Previous year figures have been regrouped, whenever necessary to confirm to current year classification.

The accompanying notes forms an integral part of the Standalone Financial Statements.

As per our report attached of even date

M/s. Sunil Poddar & Co.

Chartered Accountants

Firm Reg. No. 110603W



CA Harshil Lohia

Partner

Membership No: 192753

UDIN: 261927536FNMQY3947

Place : Ahmedabad

Date : 07.09.2026

For and on behalf of the Board of Directors

S.D. Ecotech Private Limited

Sharda Devi

Director

DIN : 02308127

Place : Ahmedabad

Date : 07.09.2026

Vijay Kumar

Director

DIN : 02810131

