



INDEPENDENT AUDITORS' REPORT

To the Members of ANUBHAV PLAST LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of **ANUBHAV PLAST LIMITED** ("the Company") (formerly known as Anubhav Plast Private Limited), which comprise the balance sheet as at 31st December 2025, and the statement of Profit and Loss, and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at December 31, 2025, and its financial performance, and its cash flows for the year ended on that date.

Basis for Opinion

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

Other Matter

The management has itself calculated the liability of gratuity at current cost and discounting to present value for the same has not been done. Our opinion is not modified in respect of this matter.

Information other than the Financial Statements and Auditors' Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.



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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained.



up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

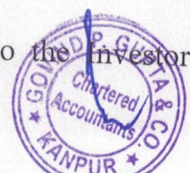
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st December, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st December, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act and is within the limits prescribed thereunder.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

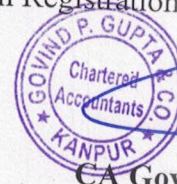


- iv. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any 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;
- (ii) 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 misstatement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account 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 audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended is applicable for the Company only with effect from 1 April, 2023, therefore, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended, on the preservation of audit trail as per the statutory requirements for record retention is applicable for the period ended 31 December, 2025.

for Govind P Gupta & Co
Chartered Accountants

Firm Registration Number- 002411C



CA Govind Prasad Gupta

Partner

Membership Number- 071560

UDIN: 26071560NRGE PD 4520

Date: May 20, 2026

Kanpur

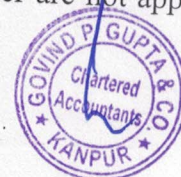
ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Report 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

(Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended December 31, 2025, we report the following:

- (i) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.
(B) The company is not having any intangible asset. Therefore, the provisions of Clause (i) (a) (B) of paragraph 3 of the order are not applicable to the company.
(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.
(c) In our opinion the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
(d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- (ii) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
(b) During the year, the company has not been sanctioned any new working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. It has existing working capital limits from banks against the security of current assets. As per the information received, the quarterly returns or statements filed by the company with banks are in agreement with the books of account of the Company.
- (iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- (iv) In our opinion, the terms and conditions of the aforesaid guarantees are not prejudicial to the interest of the Company. The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.



- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- (vi) In our opinion and according to the information and explanations given to us, the Cost records are duly maintained by the company.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at December 31, 2025 for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, there are not any statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii) (b) of paragraph 3 of the order are not applicable to the Company.
- (viii) In our opinion and according to the information provided to us, no unrecorded transactions were surrendered or disclosed as income in the tax assessments for the year under the Income Tax Act, 1961.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the requirements of Section 42 and Section 62 of the Companies Act, 2013 are not applicable to the Company.
- (xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As auditor, we did not receive any whistle- blower complaint during the year.



- (xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
- (xiv) (a) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. In our opinion and based on our examination, the company has its own internal audit system commensurate with the size and nature of its business.
(b) Since the company is not covered by section 138 of the Companies Act, 2013, no external internal auditor is appointed by the company. There are no internal audit reports.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
(d) As per the information and explanations received, the group does not have any CIC as part of the group.
- (xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year accordingly the reporting under Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) In accordance with the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility ("CSR"), the Company is required to comply with the applicable CSR obligations. Accordingly, reporting under Clause (xx) of Paragraph 3 of the Companies (Auditor's Report) Order, 2020 ("CARO 2020") is applicable to the Company.



(xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

for Govind P Gupta & Co

Chartered Accountants

Firm Registration Number- 002411C



CA Govind Prasad Gupta
Partner

Membership Number- 071560

UDIN: 26071560NRGEPD4520

Date: May 20, 2026

Kanpur

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Refer to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of **ANUBHAV PLAST LIMITED** ("the Company") as of December 31, 2025 in conjunction with our audit of financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at December 31, 2025 based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditor's Responsibility

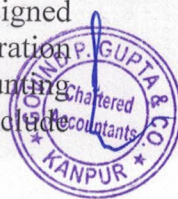
Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include



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

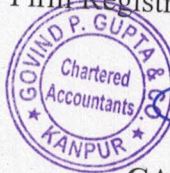
Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

for Govind P Gupta & Co

Chartered Accountants

Firm Registration Number- 002411C



CA Govind Prasad Gupta

Partner

Membership Number- 071560

UDIN: **26071560NRGEPD4520**

Date: May 20, 2026

Kanpur

ANUBHAV PLAST LIMITED
(Formerly known as ANUBHAV PLAST PRIVATE LIMITED)

CIN: U25202UP1987PLC008460

Balance Sheet as at December 31, 2025

(All Amounts in Indian Rupees Lakhs,
except share data and where otherwise stated)

		As at December 31, 2025	As at March 31, 2025
I. EQUITY AND LIABILITIES	Note		
(1) Shareholders' Funds			
(a) Share capital	4	800.00	800.00
(b) Reserves and surplus	5	1,284.51	762.93
(c) Money received against share Warrants		-	-
Total of shareholders' funds		<u>2,084.51</u>	<u>1,562.93</u>
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	6	437.93	547.79
(b) Deferred tax liabilities (net)	7	-	-
(c) Other long term liabilities	8	11.20	11.20
(d) Long-term provisions	9	19.44	17.42
Total of non-current liabilities		<u>468.57</u>	<u>576.41</u>
(4) Current Liabilities			
(a) Short-term borrowings	10	3,043.31	2,715.80
(b) Trade payables		-	-
(A) dues of micro enterprises and small enterprises	11(a)	20.88	3.14
(B) dues of creditors other than micro enterprises and small enterprises	11(b)	228.58	397.42
(c) Other current liabilities	12	643.07	157.63
(d) Short-term provisions	13	179.72	140.43
Total of current liabilities		<u>4,115.55</u>	<u>3,414.42</u>
Total of equity and liabilities		<u>6,668.63</u>	<u>5,553.76</u>
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and equipment and intangible assets			
(i) Property, Plant and equipment	14	696.58	755.40
(ii) Intangible Assets		-	-
(iii) Capital work in progress	15	2.60	1.03
(iv) intangible asset under development		-	-
(b) Non- current investments		-	-
(c) Deferred tax assets (net)	7	10.23	10.54
(d) Long-term loans and advances	16	7.85	7.85
(e) Other non- current assets	17	20.51	38.30
Total of non- current assets		<u>737.76</u>	<u>813.11</u>
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	18	4,916.61	3,876.59
(c) Trade receivables	19	668.76	462.94
(d) Cash and cash equivalents	20	13.28	149.24
(e) Short-term loans and advances	21	171.43	146.22
(f) Other current assets	22	160.78	105.67
Total of current assets		<u>5,930.87</u>	<u>4,740.65</u>
Total of assets		<u>6,668.63</u>	<u>5,553.76</u>

Significant accounting policies

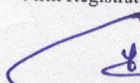
The accompanying notes are an integral part of financial statements

This is the Balance Sheet referred to in our report of even date

for Govind P Gupta & Co

Chartered Accountants

Firm Registration Number-002413


CA Govind Prasad Gupta
Partner

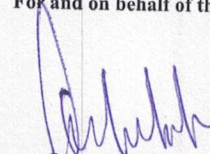
Membership Number- 071560

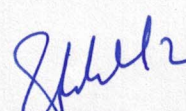
UDIN: 26071560NRGEPD4520

Place: Kanpur

Date: May 29, 2026

For and on behalf of the board of directors


Onkar Nath Gupta
Managing Director
DIN: 00638736


Vinamra Gupta
CFO & Director
DIN: 00638830


Siddharth Tiwari
Company Secretary
Membership Number- ACS49239

ANUBHAV PLAST LIMITED
(Formerly known as ANUBHAV PLAST PRIVATE LIMITED)
CIN: U25202UP1987PLC008460
Balance Sheet as at December 31, 2025

(All Amounts in Indian Rupees Lakhs,
except share data and where otherwise stated)

		As at December 31, 2025	As at March 31, 2025
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(3) Non-Current Liabilities			
(a) Long-term borrowings	6	437.93	547.79
(b) Deferred tax liabilities (net)	7	-	-
(c) Other long term liabilities	8	11.20	11.20
(d) Long-term provisions	9	19.44	17.42
Total of non-current liabilities		468.57	576.41
(4) Current Liabilities			
(a) Short-term borrowings	10	3,043.31	2,715.80
(b) Trade payables		-	-
(A) dues of micro enterprises and small enterprises	11(a)	20.88	3.14
(B) dues of creditors other than micro enterprises and small enterprises	11(b)	228.58	397.42
(c) Other current liabilities	12	643.07	157.63
(d) Short-term provisions	13	179.72	140.43
Total of current liabilities		4,115.55	3,414.42
Total of equity and liabilities		6,668.63	5,553.76
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and equipment and intangible assets			
(i) Property, Plant and equipment	14	696.58	755.40
(ii) Intangible Assets		-	-
(iii) Capital work in progress	15	2.60	1.03
(iv) intangible asset under development		-	-
(b) Non- current investments		-	-
(c) Deferred tax assets (net)	7	10.23	10.54
(d) Long-term loans and advances	16	7.85	7.85
(e) Other non- current assets	17	20.51	38.30
Total of non- current assets		737.76	813.11
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	18	4,916.61	3,876.59
(c) Trade receivables	19	668.76	462.94
(d) Cash and cash equivalents	20	13.28	149.24
(e) Short-term loans and advances	21	171.43	146.22
(f) Other current assets	22	160.78	105.67
Total of current assets		5,930.87	4,740.65
Total of assets		6,668.63	5,553.76

Significant accounting policies

The accompanying notes are an integral part of financial statements

This is the Balance Sheet referred to in our report of even date

for **Govind P Gupta & Co**
Chartered Accountants

Firm Registration Number- 002411C

CA Govind Prasad Gupta
Partner

Membership Number- 071560

UDIN: **26071560NRGE PD4520**

Place: Kanpur

Date: **May 20, 2026**



For and on behalf of the board of directors

Onkar Nath Gupta
Managing Director
DIN: 00638736

Vinamra Gupta
CFO & Director
DIN: 00638830

Siddharth Tiwari
Company Secretary
Membership Number- ACS49239

ANUBHAV PLAST LIMITED
(Formerly known as ANUBHAV PLAST PRIVATE LIMITED)
CIN: U25202UP1987PLC008460
Statement of Profit and Loss for the year ended December 31, 2025

(All Amounts in Indian Rupees Lakhs,
except share data and where otherwise stated)

	Note	For the year ended December 31, 2025	For the year ended March 31, 2025
Revenue			
Revenue from operations	23	8,048.88	9,816.74
Other income	24	10.74	14.34
Total of revenue		8,059.62	9,831.08
Expenses			
Cost of materials consumed	25	6,934.72	7,993.41
Changes in inventories of stock in process and finished goods	26	-456.07	101.13
Employee benefit expenses	27	128.11	158.21
Finance cost	28	263.91	363.60
Depreciation and amortization expenses	14	63.69	92.58
Other expenses	29	392.75	287.80
Total of expenses		7,327.12	8,996.71
Profit before exceptional items and tax		732.50	834.36
Exceptional items		-	-
Profit before tax		732.50	834.36
Tax expense:			
Current tax expenses	30	206.03	235.11
Deferred tax expenses/(credit)		0.31	-6.48
		206.34	228.63
Profit for the year		526.17	605.73
Earnings per equity share	31		
- Basic		6.58	7.57
- Diluted		6.58	7.57
Face value per equity share		10.00	10.00

Significant accounting policies

3

The accompanying notes are an integral part of financial statements

This is the Statement of Profit and Loss referred to in our report of even date

for Govind P Gupta & Co

Chartered Accountants

Firm Registration Number- 002411C

CA Govind Prasad Gupta
Partner

Membership Number- 071560

UDIN: 26071560NRGE PD4520

Place: Kanpur

Date: May 20, 2026



Onkar Nath Gupta
Managing Director
DIN: 00638736

For and on behalf of the board of directors

Vinamra Gu
CFO & Direc
DIN: 006388

Siddharth Tiwari
Company Secretary
Membership Number- ACS49239

ANUBHAV PLAST LIMITED
(Formerly known as ANUBHAV PLAST PRIVATE LIMITED)
CIN: U25202UP1987PLC008460
Cash Flow Statement for the year ended December 31, 2025

(All Amounts in Indian Rupees Lakhs,
except share data and where otherwise stated)

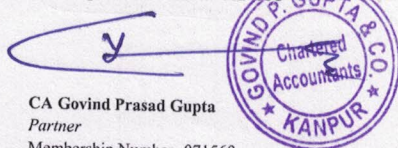
	For the year ended December 31, 2025	For the year ended March 31, 2025
A. Cash flow from operating activities:		
Profit before taxes	732.50	834.36
Depreciation and amortization expenses	63.69	92.58
Finance cost	263.91	363.60
Rental income received	(5.34)	(7.12)
Interest income received	(5.40)	(7.20)
Sundry balances written back	-	-
Provisions made for post retirement benefits	2.03	0.47
Working capital changes and other adjustments:	-	-
- Changes in trade payables	(151.10)	242.49
- Changes in other liabilities	485.44	84.87
- Changes in Other Non Current Assets, long term and short term loans and advances	(7.12)	98.74
- Changes in inventories	(1,040.02)	(1,373.56)
- Changes in trade receivables	(205.83)	(10.56)
- Changes in other current assets	(55.12)	(68.59)
Cash generated from operating activities	<u>77.64</u>	<u>250.09</u>
Income tax paid/ refund received, net	(171.63)	(141.63)
Net cash generated from operating activities	<u>(94.00)</u>	<u>108.46</u>
B. Cash flow from investing activities:		
Interest income received	5.40	7.20
Rental income received	5.34	7.12
Acquisition of fixed assets/ capital work in progress	(6.44)	(67.74)
Net cash generated from investing activities	<u>4.30</u>	<u>(53.42)</u>
C. Cash flow from financing activities:		
Movement in working capital limits	327.51	415.10
Borrowings taken from banks	(109.86)	(50.92)
Finance cost paid to banks	(263.91)	(363.60)
Net cash used in financing activities	<u>(46.27)</u>	<u>0.59</u>
D. Changes in cash and cash equivalents, net [A+B+C]	(135.96)	55.63
E. Cash and cash equivalents at the beginning of the year	149.24	93.61
F. Cash and cash equivalents at the end of the year [D+E]	<u>13.28</u>	<u>149.24</u>
Note:		
a) The above cashflow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on 'Cash Flow Statements' as notified under the Companies (Accounting Standards) Rules, 2006 as amended.		
b) Cash and cash equivalents includes:		
Cash on hand	4.83	4.57
Cheque in hand	-	112.20
Balances with banks	-	-
- in other bank balances	8.45	32.47
Total of cash and cash equivalents	<u>13.28</u>	<u>149.24</u>

This is the Cash Flow Statement referred to in our report of even date

for **Govind P Gupta & Co**

Chartered Accountants

Firm Registration Number- 002411C



CA Govind Prasad Gupta

Partner

Membership Number- 071560

UDIN: **26071560NRGE PD 45 20**

Place: Kanpur

Date: **May 20, 2026**

For and on behalf of the board of directors

Onkar Nath Gupta
 Managing Director
 DIN: 00638736

Vinamra Gupta
 CFO & Director
 DIN: 00638830

Siddharth Tiwari
 Company Secretary
 Membership Number- ACS49239

ANUBHAV PLAST LIMITED
(Formerly known as ANUBHAV PLAST PRIVATE LIMITED)
CIN: U25202UP1987PLC008460

Significant accounting policies and other explanatory information for the year ended December 31, 2025

(All Amounts in Indian Rupees Lakhs,
except share data and where otherwise stated)

Note - 4

SHARE CAPITAL
Authorised

1,10,00,000 Equity shares of face value of Rs.10* each

December 31, 2025

March 31, 2025

Issued, subscribed and fully paid up
*80,00,000 equity shares of 10 each
Total of equity share capital

1,100.00	1,100.00
<u>1,100.00</u>	<u>1,100.00</u>
800.00	800.00
<u>800.00</u>	<u>800.00</u>

4.1 The reconciliation of the number of shares outstanding is set out below (in absolute numbers):

Equity shares outstanding at the beginning of the year (Rs.100 face value)	-	400,000
Equity shares outstanding at the beginning of the year (Rs.10 face value)	8,000,000	-
Sub-division of shares from Rs.100 to Rs.10 each	-	4,000,000
Add: Bonus shares issued during the year	-	4,000,000
	<u>8,000,000</u>	<u>8,000,000</u>

The holders of equity shares are entitled to receive dividends as declared from time to time, and are entitled to one vote per share at meetings of the Company. In the event of liquidation of the Company, all preferential amounts, if any, shall be discharged by the Company. The remaining assets of the Company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date. All shares rank equally with regard to the Company's residual assets.

Details of share holding in excess of 5% of sh
Name of Shareholder

	Number of shares held	Percentage of shareholding	Number of shares held	Percentage of shareholding
Mr. Onkar Nath Gupta	3,539,997	44.25%	3,539,997	44.25%
Mrs.Bina Gupta	1,540,000	19.25%	1,540,000	19.25%
Mr. Vinamra Gupta	2,000,000	25.00%	2,000,000	25.00%
Mrs. Tanvi Gupta	920,000	11.50%	920,000	11.50%

Details of share holding of promoters at th
S. No. Promotor Name

	No. of shares	Percentage of total share	No. of shares	Percentage of total share	Percentage change during the year
1. Mr. Onkar Nath Gupta	3,539,997	44.25%	3,539,997	44.25%	0.00%
2. Mrs.Bina Gupta	1,540,000	19.25%	1,540,000	19.25%	0.00%
3. Mr. Vinamra Gupta	2,000,000	25.00%	2,000,000	25.00%	0.00%
4. Mrs. Tanvi Gupta	920,000	11.50%	920,000	11.50%	0.00%

Note - 5

RESERVES AND SURPLUS

Surplus / (deficit) as per the statement of profit and loss

Accumulated profit at the beginning of the year	762.93	557.20
Less: Utilisation for Bonus Issue	-	(400.00)
Less: Prior period adjustments	(4.59)	-
Profit/(Loss) for the year	526.17	605.73
Total of reserves and surplus	<u>1,284.51</u>	<u>762.93</u>

Note - 6

LONG TERM BORROWINGS

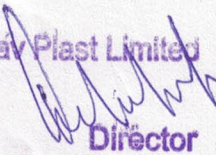
Term loans from banks

Secured term loans from banks (Guaranteed by directors)	142.06	208.42
Less: Current maturities	(73.38)	68.68
Unsecured term loans from banks	114.57	64.18
Less: Current maturities	(62.58)	51.98
	(31.82)	32.35

Term loans from others

Unsecured term loans from NBFCs	320.96	111.81
Less: Current maturities	(182.51)	138.45
	(70.54)	41.27
Unsecured long term borrowings from related parties	168.82	342.00
Unsecured long term borrowings from others	10.00	10.00
Total of long term borrowings	<u>437.93</u>	<u>547.79</u>

*There are no defaults on balance sheet date in repayment of loans and interest.

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary



ANUBHAV PLAST LIMITED
(Formerly known as ANUBHAV PLAST PRIVATE LIMITED)
CIN: U25202UP1987PLC008460

Significant accounting policies and other explanatory information for the year ended December 31, 2025

(All Amounts in Indian Rupees Lakhs,
except share data and where otherwise stated)

31-Dec-25

31-Mar-25

Repayment terms and security for the outstanding long term borrowings are given below:					
Name of the Lender		Loan outstanding	Repayment terms	Rate of Interest	Nature of Security
State Bank of India (Vehicle Loan)	C.Y. P.Y.	1.64 2.08	Repayable in 84 equal installments	8.35%	Hypothecation of vehicle.
State Bank of India (Guaranteed Emergency Credit Line Loan)	C.Y. P.Y.	24.63 48.66	Repayable in 36 equal installment after	9.25%	Hypothecation of stock and receivables,
State Bank of India (For plant and machinery)	C.Y. P.Y.	115.79 148.68	Repayable in 72 installment after 16	10.65%	Hypothecation of plant and machinery and
State Bank of India (Car Loan)	C.Y. P.Y.	- 1.62	Repayable in 50 equal installments	9.00%	Hypothecation of vehicle.
Kotak Mahindra Bank Limited (Hydra Loan)	C.Y. P.Y.	- 7.38	Repayable in 46 equal installments	9.00%	Hypothecation of hydra.
L&T Finance Limited (Business Loan- Dropline Overdraft)	C.Y. P.Y.	28.54 0.10	Repayable in 36 equal installments	15.50%	Unsecured
Bajaj Finance Limited (Business Loan-Dropline Flexi)	C.Y. P.Y.	30.02 0.99	Repayable in 60 equal installments	16.75%	Unsecured
SMFG India Credit Limited Co. (Business Loan)	C.Y. P.Y.	45.82 63.00	Repayable in 37 equal installments	15.00%	Unsecured
Cholamandalam Investment and Finance (Business Loan)	C.Y. P.Y.	- 21.72	Repayable in 36 equal installments	16.00%	Unsecured
IDFC FIRST BANK (Business Loan)	C.Y. P.Y.	46.67 64.18	Repayable in 36 equal installments	15.00%	Unsecured
Aditya Birla Capital Finance (Business Loan)	C.Y. P.Y.	71.18 26.00	Repayable in 36 equal installments	15.00%	Unsecured
Godrej Finance Ltd (Business Loan Flexi Funds)	C.Y. P.Y.	25.33 -	Repayable in 48 equal installments	15.00%	Unsecured
Poonawala Finance Capital (Business Loan)	C.Y. P.Y.	70.08 -	Repayable in 36 equal installments	15.00%	Unsecured
Tata Capital Limited (Business Loan)	C.Y. P.Y.	50.00 -	Repayable in 36 equal installments	15.00%	Unsecured
Axis Bank Limited (Business Loan)	C.Y. P.Y.	67.89 -	Repayable in 36 equal installments	14.00%	Unsecured
Shri Bhuteshwar Baba Chemicals Private (Related Party)	C.Y. P.Y.	10.00 10.00	Repayable after 5 years	5.00%	Unsecured
Mrs. Bina Gupta (Related Party)	C.Y. P.Y.	9.32 23.77	Repayable after 5 years	6.00%	Unsecured
Mr. Onkar Nath Gupta HUF (Related Party)	C.Y. P.Y.	11.34 11.34	Repayable after 5 years	6.00%	Unsecured
Mr. Onkar Nath Gupta (Related Party)	C.Y. P.Y.	67.61 156.29	Repayable after 5 years	6.00%	Unsecured
Ms. Tanvi Gupta (Related Party)	C.Y. P.Y.	40.18 16.78	Repayable after 5 years	6.00%	Unsecured
Mr. Vinamra Gupta HUF (Related Party)	C.Y. P.Y.	25.97 16.57	Repayable after 5 years	6.00%	Unsecured
Mr. Vinamra Gupta (Related Party)	C.Y. P.Y.	14.40 117.25	Repayable after 5 years	6.00%	Unsecured
TOTAL	C.Y. P.Y.	756.40 736.40			

For Anubhav Plast Limited

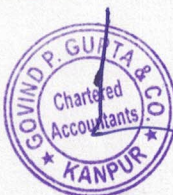
Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary



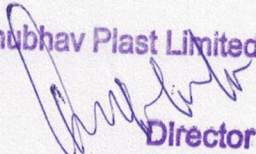
ANUBHAV PLAST LIMITED
(Formerly known as ANUBHAV PLAST PRIVATE LIMITED)
CIN: U25202UP1987PLC008460

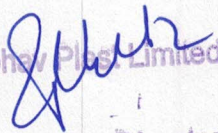
Significant accounting policies and other explanatory information for the year ended December 31, 2025

(All Amounts in Indian Rupees Lakhs,
except share data and where otherwise stated)

	31-Dec-25	31-Mar-25
Note - 7		
DEFERRED TAX ASSETS/ LIABILITIES (NET)		
Deferred tax assets in relation to:		
Timing differences of Post retirement employee benefits	5.41	4.53
Timing differences of Depreciation on fixed assets	4.82	10.23
Total of deferred tax assets/ (liabilities) (net)	<u>10.23</u>	<u>10.54</u>
Note - 8		
OTHER LONG TERM LIABILITIES		
Security deposits from customers	11.20	11.20
Total of other long term liabilities	<u>11.20</u>	<u>11.20</u>
Note - 9		
LONG- TERM PROVISIONS		
Provisions for post retirement benefits	19.44	17.42
Total of long term provisions	<u>19.44</u>	<u>17.42</u>
Note - 10		
SHORT TERM BORROWINGS		
Loans repayable on demand		
Secured working capital loans from banks	1,725.50	1,528.02
(Guaranteed by directors)	-	-
Unsecured working capital loans from banks	499.68	499.51
Unsecured working capital loans from NBFCs	499.66	499.66
Current maturities of long term borrowings	318.47	188.61
Total of short term borrowings	<u>3,043.31</u>	<u>2,715.80</u>
*There are no defaults as on the balance sheet date in repayment of loans and interest.		

Repayment terms and security for the outstanding long term borrowings are given below:					
Name of the Lender		Loan outstanding	Repayment terms	Rate of Interes	Nature of Security
State Bank of India	C.Y.	1,725.50	Repayable on demand	8.75%	Hypothecation of stock and receivables,
(Cash Credit Limit)	P.Y.	1,528.02			
Tata Capital Financial Services Limited	C.Y.	499.66	Repayable on demand	10.45%	Unsecured
(Channel Finance)	P.Y.	499.66			
Yes Bank Limited	C.Y.	499.68	Repayable on demand	8.85%	Unsecured
(Channel Finance)	P.Y.	499.51			
Total	C.Y.	2,724.84			
	P.Y.	2,527.19			

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary



ANUBHAV PLAST LIMITED
(Formerly known as ANUBHAV PLAST PRIVATE LIMITED)
CIN: U25202UP1987PLC008460

Significant accounting policies and other explanatory information for the year ended December 31, 2025

(All Amounts in Indian Rupees Lakhs,
except share data and where otherwise stated)

Note - 11

31-Dec-25

31-Mar-25

TRADE PAYABLES

(a)

Trade Payable to micro and small enterprises

Payable to related parties

Payable to others

Total of Trade Payable to micro and small enterprises

-	-
20.88	3.14
<u>20.88</u>	<u>3.14</u>

(b)

Trade payables to others

Payable to related parties

Payable to others

Total of trade payables to others

- ##### #	- ##### #
<u>228.58</u>	<u>397.42</u>

Trade payable ageing schedule

Particulars	Outstanding for following periods from due date of payment					Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	C.Y.	18.19	-	2.69	-	20.88
	P.Y.	0.45	2.69	-	-	3.14
(ii) Others	C.Y.	228.54	0.04	-	-	228.58
	P.Y.	397.42	-	-	-	397.42
(iii) Disputed dues- MSMEs	C.Y.	-	-	-	-	-
	P.Y.	-	-	-	-	-
(iv) Disputed dues- others	C.Y.	-	-	-	-	-
	P.Y.	-	-	-	-	-
(v) Unbilled dues	C.Y.	-	-	-	-	-
	P.Y.	-	-	-	-	-

Note - 12

OTHER CURRENT LIABILITIES

Advances from customers

392.96

56.85

Credit Balance in current account

-

18.74

Liability for expenses

135.39

21.65

Interest accrued but not due on unsecured borrowings

13.17

18.65

Interest accrued but not due on borrowings from banks

3.74

-

Statutory dues payable

Employee state insurance payable

0.13

0.14

Employee provident fund payable

0.67

0.92

Goods and Service Tax payable

95.10

31.16

Tax deducted/collected at source,

payable

1.91

9.52

Total of other current liabilities

643.07

157.63

Note - 13

SHORT- TERM PROVISIONS

Provisions for income tax

190.43

235.11

Less: Advance income tax and tds

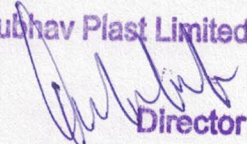
(10.71) 179.72

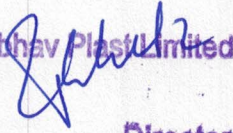
(94.68) 140.43

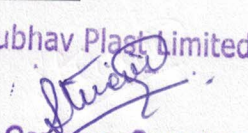
Total of short term provisions

179.72

140.43

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary



ANUBHAV PLAST LIMITED
(Formerly known as ANUBHAV PLAST PRIVATE LIMITED)

CIN: U25202UP1987PLC008460

Significant accounting policies and other explanatory information for the year ended December 31, 2025

(All Amounts in Indian Rupees Lakhs,
except share data and where otherwise stated)

Note- 14
Tangible assets

Particulars	Tangible Assets										Total
	Land	Building	Plant and equipments	Trucks and cranes	Furniture & Fixtures	Office equipment	Vehicle	Computer	Electrical installation		
Gross block (At cost)											
As at April 01, 2023	196.06	243.31	468.80	87.69	24.94	20.54	43.43	9.78	3.68	1,098.23	
Additions during the year	1.97	55.50	6.69	6.65	4.38	0.25	-	-	0.16	75.61	
Sale/ disposed off during the year	-	-	-	-	-	-	-	-	-	-	
As at March 31, 2024	198.03	298.82	475.49	94.34	29.32	20.79	43.43	9.78	3.84	1,173.84	
Additions during the year	2.57	17.11	71.26	2.00	-	0.64	-	-	0.40	93.98	
Sale/ disposed off during the year	-	-	-	-	-	-	-	-	-	-	
As at March 31, 2025	200.60	315.92	546.76	96.34	29.32	21.42	43.43	9.78	4.24	1,267.82	
Additions during the year	0.73	-	0.32	-	-	3.82	-	-	-	4.87	
Sale/ disposed off during the year	-	-	-	-	-	-	-	-	-	-	
As at December 31, 2025	201.33	315.92	547.07	96.34	29.32	25.25	43.43	9.78	4.24	1,272.68	

Accumulated Depreciation/ amortization										
As at April 01, 2023	-	72.60	142.14	39.34	14.01	14.68	26.50	9.14	1.13	319.53
Depreciation/ amortization during the year	-	16.94	59.67	12.19	3.85	1.52	5.28	0.15	0.70	100.31
Sale/ disposed off during the period	-	-	-	-	-	-	-	-	-	-
As at March 31, 2024	-	89.54	201.81	51.53	17.87	16.20	31.78	9.29	1.82	419.84
Depreciation/ amortization during the year	-	19.00	55.07	10.09	2.96	1.22	3.63	0.01	0.59	92.58
Sale/ disposed off during the period	-	-	-	-	-	-	-	-	-	-
As at March 31, 2025	-	108.54	256.88	61.62	20.83	17.42	35.41	9.29	2.41	512.42
Depreciation/ amortization during the year	-	13.62	39.13	5.90	1.65	1.17	1.87	-	0.36	63.69
Sale/ disposed off during the period	-	-	-	-	-	-	-	-	-	-
As at December 31, 2025	-	122.16	296.01	67.52	22.48	18.59	37.29	9.29	2.76	576.11
Net Block										
As at December 31, 2025	201.33	193.76	251.07	28.82	6.84	6.65	6.15	0.49	1.48	696.58
As at March 31, 2025	200.60	207.38	289.87	34.72	8.49	4.00	8.02	0.49	1.83	755.40
As at March 31, 2024	198.03	209.27	273.68	42.81	11.45	4.59	11.65	0.50	2.02	754.00
As at March 31, 2023	196.06	170.72	326.66	48.35	10.92	5.86	16.93	0.65	2.55	778.70

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary



ANUBHAV PLAST LIMITED
(Formerly known as ANUBHAV PLAST PRIVATE LIMITED)
CIN: U25202UP1987PLC008460

Significant accounting policies and other explanatory information for the year ended December 31, 2025

(All Amounts in Indian Rupees Lakhs,
except share data and where otherwise stated)

	31-Dec-25	31-Mar-25
Note - 15		
CAPITAL WORK IN PROGRESS		
(Construction of Unit II)		
Opening at the beginning of the year	1.03	27.27
Additions during the year	1.57	62.26
Capitalized during the year	-	(88.50)
Total of capital work in progress	2.60	1.03

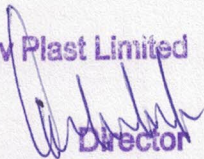
Capital Work in Progress aging schedule						
Particulars	Amount in CWIP for a period of					Total
		Less than	1-2	2-3 years	More	
Projects in progress	C.Y.	2.60	-	-	-	2.60
	P.Y.	1.03				1.03
Projects temporarily suspended	C.Y.	-	-	-	-	-
	P.Y.					

* There is no capital work in progress whose completion is overdue during current as well as previous financial year.

Note - 16		
LONG-TERM LOANS AND ADVANCES		
(Unsecured considered good)		
Value added tax refund receivable	7.85	7.85
Total of long term loans and advances	7.85	7.85

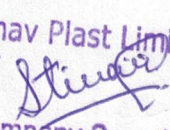
Note - 17		
OTHER NON-CURRENT ASSETS		
Security Deposits	20.51	21.74
Bank deposits with more than 12 months maturity	-	16.56
Total of other non current assets	20.51	38.30

Note - 18		
INVENTORIES		
(At cost)		
Raw material	4,097.36	3,541.73
Stores, spares and packing material	76.13	47.81
(At cost or net realisable value, whichever is less)		
Finished goods	720.58	271.34
Scrap	22.54	15.71
Total of inventories	4,916.61	3,876.59

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary



ANUBHAV PLAST LIMITED
(Formerly known as ANUBHAV PLAST PRIVATE LIMITED)
CIN: U25202UP1987PLC008460

Significant accounting policies and other explanatory information for the year ended December 31, 2025

(All Amounts in Indian Rupees Lakhs,
except share data and where otherwise stated)

31-Dec-25

31-Mar-25

Note - 19

TRADE RECEIVABLES

(Unsecured, considered good)

Dues from related parties

Others

Total of trade receivables

-

668.76

668.76

31.99

430.94

462.94

Trade receivable ageing schedule							
Particulars	Outstanding for following periods from due date of payment						
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables- considered good	C.Y.	558.26	6.69	0.82	-	102.98	668.76
	P.Y.	349.41	0.49	9.61	0.66	102.78	462.94
(ii) Undisputed trade receivables- considered doubtful	C.Y.	-	-	-	-	-	-
	P.Y.						
(iii) Disputed trade receivables- considered good	C.Y.	-	-	-	-	-	-
	P.Y.						
(ii) Disputed trade receivables- considered doubtful	C.Y.	-	-	-	-	-	-
	P.Y.						
(v) Unbilled dues	C.Y.	-	-	-	-	-	-
	P.Y.						

Note - 20

CASH AND CASH EQUIVALENTS

Cash and cash equivalents

Cash in hand

Cheques in hand

Balances with banks

in fixed deposit accounts having
original maturity of less than 3
months

Total of cash and cash equivalents

4.83

-

-

8.45

13.28

4.57

112.20

-

32.47

149.24

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary

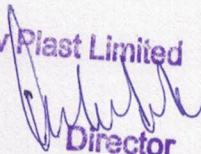


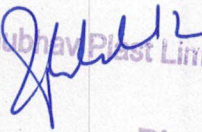
ANUBHAV PLAST LIMITED
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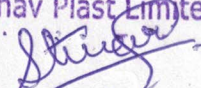
Significant accounting policies and other explanatory information for the year ended December 31, 2025

(All Amounts in Indian Rupees Lakhs,
except share data and where otherwise stated)

	31-Dec-25	31-Mar-25
Note - 21		
SHORT- TERM LOANS AND ADVANCES		
(Unsecured, considered good)		
Advances for expenses	26.71	0.93
Advance to staff	1.82	1.12
Advances to vendors	19.69	57.25
Balances with revenue authorities		
Advance income tax and tax deducted at source	10.71	94.68
Less: Provision for income tax	<u>(10.71)</u>	<u>(94.68)</u>
Goods and service tax cash ledger and tax deducted at source		
	61.00	30.63
Goods and service tax credit available	-	-
Goods and Service Tax Receivable	41.37	29.37
Recoverable from lenders on account of tax deducted at source	16.14	9.79
Prepaid Expenses	1.24	17.14
Pre Issued IPO Expenses	3.47	-
Total of short term loans and advances	<u><u>171.43</u></u>	<u><u>146.22</u></u>
Note - 22		
OTHER CURRENT ASSETS		
(Unsecured, considered good)		
Accrued interest on fixed deposits with banks	9.84	13.65
Accrued Rent	1.19	-
Rebate and discounts receivable from customers	-	28.18
Fixed Deposits (FDs) with a maturity between 3 to 12 months	<u>149.75</u>	<u>63.84</u>
Total of other current assets	<u><u>160.78</u></u>	<u><u>105.67</u></u>

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary

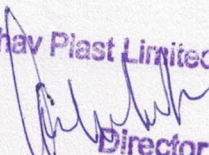


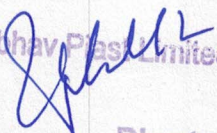
ANUBHAV PLAST LIMITED
(Formerly known as ANUBHAV PLAST PRIVATE LIMITED)
CIN: U25202UP1987PLC008460

Significant accounting policies and other explanatory information for the year ended December 31,

(All Amounts in Indian Rupees Lakhs,
except share data and where otherwise stated)

	For the year ended	For the year ended
Note - 23		
REVENUE FROM OPERATIONS		
Revenue from sale of products	9,415.39	11,528.51
Revenue from services	82.29	55.24
Less: Goods and service tax collected on	(1,448.80)	(1,767.01)
Total of revenue from operations	8,048.88	9,816.74
Note - 24		
OTHER INCOME		
Financial Service Received	-	0.03
Interest income from banks on fixed deposits	5.40	7.20
Rent received	5.34	7.12
Total of other income	10.74	14.34
Note - 25		
COST OF MATERIALS CONSUMED		
Opening inventory of raw material	3,541.73	2,061.87
Opening inventory of stores	47.81	52.98
Purchases of raw material	7,278.74	9,190.65
Purchases of stores and consumables	181.56	180.63
Inward Freight and cartage	53.00	83.56
Other direct expenses incurred	5.37	13.25
Closing inventory of raw material	(4,097.36)	(3,541.73)
Closing inventory of stores	(76.13)	(47.81)
Total of cost of materials consumed	6,934.72	7,993.41
Note - 26		
CHANGES IN INVENTORIES OF STOCK IN PROCESS AND FINISHED GOODS		
Inventories of finished goods		
Opening inventories of finished goods	271.34	376.43
Opening inventories of scrap	15.71	11.74
Closing inventories of finished goods	(720.58)	(271.34)
Closing inventories of scrap	(22.54)	(15.71)
Total of changes in inventories	(456.07)	101.13

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary



ANUBHAV PLAST LIMITED
(Formerly known as ANUBHAV PLAST PRIVATE LIMITED)

CIN: U25202UP1987PLC008460

Significant accounting policies and other explanatory information for the year ended December 31,

(All Amounts in Indian Rupees Lakhs,
except share data and where otherwise stated)

Note - 27

EMPLOYEE BENEFIT EXPENSES

	For the year ended	For the year ended
Directors' remuneration	45.00	54.79
Directors' Sitting Fee	0.24	-
Salary and wages	67.13	86.11
Bonus to employees	4.91	6.51
Contribution to Employee Estate Insurance Fund	1.01	1.14
Contribution to Employee Provident Fund	4.09	4.74
Expenses for post retirement benefits	2.03	0.47
Staff welfare expenses	3.70	4.46
Total of employee benefit expenses	128.11	158.21

Note - 28

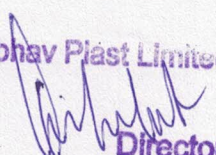
FINANCE COST

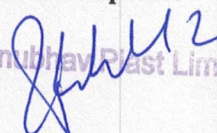
Bank and finance charges	20.40	57.86
Interest paid to banks	152.16	213.07
Interest paid to others	91.36	92.67
Total of finance cost	263.91	363.60

Note - 29

OTHER EXPENSES

Auditor's remuneration for		
Statutory Audit Fee	0.75	0.80
Tax Audit fees	0.20	0.20
Advertisement and business promotion	1.24	2.44
Commission expenses	49.65	11.97
Demurrage charges	4.84	1.88
Rebate and Discount	0.76	1.44
Donations	0.22	0.22
Freight outward and cartage	161.68	109.46
Fuel and power expenses	56.60	78.35
Inspection charges	1.93	2.56
Insurance expenses	3.21	6.80
Miscellaneous expenses	20.09	2.70
Printing and stationary	0.39	0.86
Professional and consultancy charges	29.81	14.91
Rates and taxes	5.83	7.40
Repair and maintenance- buildings	0.65	0.08
Repair and maintenance- machinery	32.06	17.17
Repair and maintenance- others	5.41	7.66
Security expenses	8.00	-
Telephone and internet charges	1.00	1.65
Tender expenses	0.85	1.31
Travelling and conveyance expenses	3.12	8.82
Vehicle running and maintenance expenses	4.45	9.12
Total of other expenses	392.75	287.80

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director


Company Secretary



*(All amounts are in Indian Rupees Lakhs,
Except share data and where otherwise stated)*

COMPANY OVERVIEW

Anubhav Plast Private Limited ("the Company") was incorporated on January 01, 1987. The Company is engaged in manufacturing of Steel Tubular Poles and Steel Pipes.

The Company has converted from Private Limited Company to Public Limited Company, pursuant to a special resolution passed in the extraordinary general meeting of the shareholders of the Company held on December 14, 2024 and consequently the name of the Company has changed to Anubhav Plast Limited pursuant to a fresh certificate of incorporation by the Registrar of Companies on January 8, 2025.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. BASIS OF ACCOUNTING

"The financial statements have been prepared on going concern basis under the historical cost convention on an accrual basis, in accordance with the generally accepted accounting principles in India and in compliance with the applicable accounting standards as notified under the Companies (Accounting Standards) Rules, 2021, read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Companies Act 2013."

2. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities, if any, on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods.

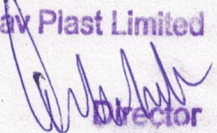
3. SIGNIFICANT ACCOUNTING POLICIES

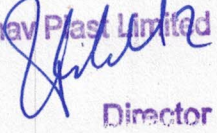
a. OPERATING CYCLE

The Company has ascertained its operating cycle as 12 months for the purpose of classification of assets and liabilities into current and non-current as required under Schedule III to the Companies Act, 2013.

b. REVENUE RECOGNITION:

- i. Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of goods. The company collects all relevant applicable taxes etc. on behalf of the Statutory Authorities and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.
- ii. Rental income is recognized on accrual basis.
- iii. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.
- iv. Interest on delayed receipts from customers is recognized, as per revenue recognition principles laid down in Accounting Standard - 9 on "Revenue Recognition", when certainty of its collection is established.
- v. Any other income is recognized when right to receive the income is established.

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary



Summary of significant accounting policies and other explanatory information for the period ended December 31, 2025

(All amounts are in Indian Rupees Lakhs,
Except share data and where otherwise stated)

c. INVENTORIES

Raw Material, stores, spares and packing material are valued at cost or NRV whichever is lower. Finished goods and scrap are valued at cost or net realizable value, whichever is lower. Cost of inventories is determined using the First-In-First-Out (FIFO) method and comprises purchase cost, and all direct costs incurred in bringing the inventories to their present location and condition.

d. PPE

Recognition and measurement

PPE are stated at cost; net of tax or duty credits availed, less accumulated depreciation and impairment losses, if any. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation.

Depreciation and Amortization

Depreciation on PPE is provided on the written down value method, computed on the basis of useful life prescribed in Schedule II to the Companies Act, 2013, on a pro-rata basis from the date the asset is ready to put to use subject to transitional provisions of Schedule II.

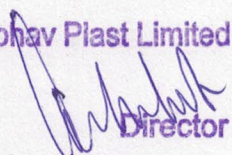
Useful life of assets are given below:

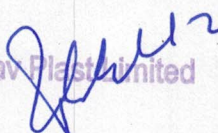
Class of Assets	Useful life as per schedule II
Factory building	30
Office building	60
Plant and equipment	15
Cranes	15
Truck	8
Furniture and fixtures	10
Office equipment (telecommunication equipment)	15
Office equipment (others)	10
Electrical installation	10
Vehicle	10
Computer	3

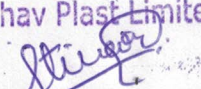
e. INVESTMENTS

Investments are classified as non-current or current investments, based on management's intention. Investments that are readily realizable and intended to be held not more than a year are classified as current investments. All other investments are classified as non-current investments.

Current investments are stated at lower of cost and fair value determined on an individual investment basis. Non-current investments are stated at cost less provision for diminution in their value, other than temporary, if made in the financial statements.

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary



*(All amounts are in Indian Rupees Lakhs,
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f. IMPAIRMENT OF ASSETS

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired, based on internal or external factors. If any such indication exists, the Company estimates the recoverable amount of the asset or the cash generating unit. If such recoverable amount of the asset or cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Impairment losses previously recognized are accordingly reversed in the statement of profit and loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount had no impairment been recognised. After impairment, depreciation is provided on the revised carrying amount over the remaining useful life.

g. EMPLOYEE BENEFITS

The Company's contribution to provident fund and employee state insurance schemes is charged to the statement of profit and loss. The Company's contributions towards Provident Fund and employee state insurance are deposited with the specified statutory authority under a defined contribution plan. The Company has unfunded gratuity (defined benefit plan) for its employees, the liability for which is determined on the basis of internal calculation, conducted annually. Expense in respect of other short-term benefits is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

h. LEASES

Lease payments under operating leases are recognized as expense in the Statement of Profit and Loss over the lease term.

i. TAXES ON INCOME

Current tax

Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations.

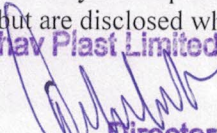
Deferred tax

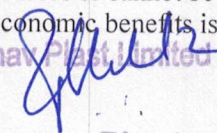
Deferred tax resulting from timing differences between taxable income and accounting income is accounted for at the current rate of tax or substantively enacted tax rates as at reporting date, to the extent that the timing differences are expected to crystallize.

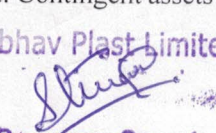
Deferred tax assets are recognized where realization is reasonably certain whereas in case of carried forward losses or unabsorbed depreciation, deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence that such deferred tax assets will be realized. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date.

j. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognised when the Company has a present obligation from a past event, it is probable that an outflow of economic benefits will be required and the amount can be reliably estimated. Provisions are measured at the best estimate of the expenditure required to settle the obligation at the balance sheet date on an undiscounted basis. Where the time value of money is material, the provision is discounted using a pre-tax rate reflecting current market assessments. A contingent liability is disclosed when there is a possible obligation whose existence will be confirmed by uncertain future events not wholly within the control of the Company, or a present obligation that may not require an outflow of resources or cannot be reliably estimated. Contingent assets are not recognised but are disclosed when an inflow of economic benefits is virtually certain.

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary



*(All amounts are in Indian Rupees Lakhs,
Except share data and where otherwise stated)*

k. EARNINGS PER EQUITY SHARE

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

l. BORROWING COSTS

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of those assets until such assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from eligible borrowing costs. All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

m. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash at bank and in hand, cheques on hand and short-term deposits with an original maturity of three months or less, and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

n. RELATED PARTY TRANSACTIONS

Related parties are defined under Accounting Standard- 18 'Related Party Disclosures' have been identified on the basis of representations made by management and information available with the Company. All transactions with related parties are in the ordinary course of business and on arms' length basis.

o. CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows, and adjusting for non-cash items such as depreciation, bad debts written off, provisions and other non-cash charges. The cash flows from operating, investing and financing activities of the Company are segregated and presented separately.

p. GOVERNMENT GRANTS AND SUBSIDIES

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants/ subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

When the grant or subsidy relates to an expense item, it is recognised as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate.

q. FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. Foreign currency monetary items are translated at the closing rate at the balance sheet date. Non-monetary items carried at historical cost are translated at the rate on the transaction date. Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss.

For Anubhav Plast Limited

For Anubhav Plast Limited

For Anubhav Plast Limited



Summary of significant accounting policies and other explanatory information for the period ended December 31, 2025

(All amounts are in Indian Rupees Lakhs,
Except share data and where otherwise stated)

r. SEGMENT REPORTING

The Company operates in a single business or geographical segment hence Segment Reporting is not applicable.

30. INCOME TAX

Current tax

The company has recognized current taxes of Rs. 206.03 lakhs for the period ended on December 31, 2025 (Previous Year: Rs. 235.11 lakhs). Current tax credit adjustments related to earlier year is nil. Therefore, the net current tax expenses of Rs 206.03 lakhs (previous year ended March 31, 2025 Rs. 235.11 lakhs) in statement of profit and loss.

Deferred tax

In compliance with Accounting Standard 22 (AS 22) – ‘Accounting for taxes on income’, as notified under the Companies (Accounting Standards) Rules, 2006, as amended, the company has recognized deferred tax credit of Rs. 0.31 lakhs for the period ended on December 31, 2025. (In previous year ended March 31, 2025 deferred tax credit of Rs. (6.48) lakhs was recognized).

The breakup of deferred tax expense/ credit into major components is as under:

Particulars	As at December 31, 2025	As at March 31, 2025
Deferred tax credit recognized on account of timing differences due to:		
Depreciation	-	1.95
Post- retirement benefits	5.41	4.53
Interest to be disallowed	-	-
Deferred tax charge recognized on account of timing differences due to:		
Depreciation	5.72	-
Deferred tax expense/(credit) recognized in statement of profit and loss	0.31	(6.48)

31. EARNINGS PER EQUITY SHARE

Particulars	For the period ended December 31, 2025	For the year ended March 31, 2025
Profit/ (Loss) attributable to equity shareholders	526.17	605.73
Weighted average number of shares used in computing basic and diluted earnings per equity share	80,00,000	80,00,000
Face value per equity share	10.00	10.00
Basic earnings per equity share	6.58	7.57
Diluted earnings per equity share	6.58	7.57

*The company has not annualized its basic and diluted earnings per share.

32. EMPLOYEE BENEFITS (NON-FUNDED)

Amount recognized in the statement of profit and loss is as under:

	Gratuity	
	As at December 31, 2025	For the year ended March 31, 2025
Current service cost	2.03	0.47

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary



ANUBHAV PLAST LIMITED
(Formerly known as ANUBHAV PLAST PRIVATE LIMITED)
CIN: U25202UP1987PLC008460

Summary of significant accounting policies and other explanatory information for the period ended December 31, 2025

(All amounts are in Indian Rupees Lakhs,
Except share data and where otherwise stated)

Interest cost	-	-
Actuarial gain recognized during the year (net)	-	-
Cost (reversed)/recognized	2.03	0.47

Movement in the liability recognized in the balance sheet is as under:

	Gratuity	
	As at December 31, 2025	For the year ended March 31, 2025
Present value of defined benefit obligation at the beginning of the year	17.41	16.94
Cost (reversed)/recognized	2.03	0.47
Benefits paid	-	-
Present value of defined benefit obligation at the end of the year	19.44	17.41

33. RELATED PARTY TRANSACTIONS

Disclosures in respect of Accounting Standard (AS) – 18 ‘Related party disclosures’, as specified under Section 133 of Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended):

i. Name and nature of relationship with related parties:

Sr No.	Nature of Relationship	Names of related parties
1.	Promoters/ Director/ KMP	Mr. Onkar Nath Gupta (Managing Director)
		Mr. Vinamra Gupta (Director-cum-CFO)
		Mrs. Bina Gupta (Non-Executive Director & Chairperson)
		Mrs. Tanvi Gupta (Director)
		Ms. Vishakha Sachan (Ex-Company Secretary) *
		Mr. Siddharth Tiwari (Company Secretary) *
		Mr. Siddhant Sahu (Independent Director)
		Mr. Saurav Dubey (Independent Director)
2.	Related of key managerial personal	Mr. Onkar Nath Gupta HUF
		Mr. Vinamra Gupta HUF
3.	Entities under common control	Anubhav Tubes and Conductors Private Limited

ii. Details of Related Party Transactions

Sr No.	Particulars	Transaction For Period Ended December 31, 2025	Transaction For Period Ended March 31, 2025
1.	Unsecured borrowings taken from		
	- Ms. Bina Gupta	2.00	14.37
	- Mr. Onkar Nath Gupta	2.52	122.35
	- Mr. Onkar Nath Gupta HUF	-	10.38
	- Ms. Tanvi Gupta	35.00	25.58
	- Mr. Vinamra Gupta	2.52	151.60
	- Mr. Vinamra Gupta HUF	10.00	16.57
2.	Unsecured borrowings repaid to		
	- Mr. Onkar Nath Gupta HUF		

For Anubhav Plast Limited
[Signature]
Director

For Anubhav Plast Limited
[Signature]
Director

For Anubhav Plast Limited
[Signature]
Company Secretary



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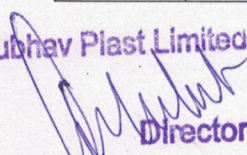
Summary of significant accounting policies and other explanatory information for the period ended December 31, 2025

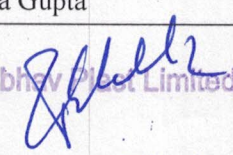
(All amounts are in Indian Rupees Lakhs,
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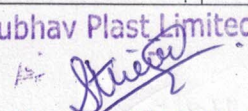
	- Mr. Onkar Nath Gupta	91.20	66.15
	- Mrs Bina Gupta	16.45	21.35
	- Ms. Tanvi Gupta	11.60	70.05
	- Mr. Vinamra Gupta	105.37	183.30
	- Mr. Vinamra Gupta HUF	0.60	-
3.	Interest on unsecured borrowings to		
	- Ms. Bina Gupta	0.73	1.53
	- Mr. Onkar Nath Gupta	3.56	5.04
	- Mr. Onkar Nath Gupta HUF	0.51	0.24
	- Ms. Tanvi Gupta	1.50	0.81
	- Mr. Vinamra Gupta	1.64	3.43
	- Mr. Vinamra Gupta HUF	1.00	0.44
4.	Directors' remuneration given		
	- Ms. Bina Gupta	-	11.00
	- Mr. Onkar Nath Gupta	18.00	18.00
	- Ms. Tanvi Gupta	9.00	12.00
	- Mr. Vinamra Gupta	18.00	13.79
5.	Directors' Sitting Fees given		
	- Ms. Bina Gupta	0.08	-
6.	Salary given		
	- Ms. Vishakha Sachan*	0.30	1.50
	- Mr. Siddharth Tiwari	2.25	-
7.	Purchases made from (excluding taxes)		
	- Anubhav Tubes and Conductors Private Limited	1717.67	2498.03
8.	Sales made to (excluding taxes)		
	- Anubhav Tubes and Conductors Private Limited	1884.98	3892.66
10.	Rent received from (excluding taxes)		
	- Anubhav Tubes and Conductors Private Limited	5.34	7.12

iii. Details of Balance Outstanding at the end of period

Sr. No.	Particulars	Balance as on December 31, 2025	Balance as on March 31, 2025
1.	Unsecured borrowings from		
	- Ms. Bina Gupta	9.32	23.77
	- Mr. Onkar Nath Gupta HUF	11.34	11.34
	- Mr. Onkar Nath Gupta	67.61	156.29
	- Ms. Tanvi Gupta	40.18	16.78
	- Mr. Vinamra Gupta HUF	25.97	16.57
	- Mr. Vinamra Gupta	14.40	117.25

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary



ANUBHAV PLAST LIMITED
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Summary of significant accounting policies and other explanatory information for the period ended December 31, 2025

(All amounts are in Indian Rupees Lakhs,
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2.	Trade Receivable		
	- Anubhav Tubes and Conductors Private Limited (net of trade payable)	-	31.99
3.	Advance from customer		
	- Anubhav Tubes and Conductors Private Limited	303.24	-
4.	Interest on unsecured borrowings payable to		
	- Ms. Bina Gupta	0.73	-
	- Mr. Onkar Nath Gupta	3.56	-
	- Mr. Onkar Nath Gupta HUF	0.51	-
	- Ms. Tanvi Gupta	1.50	-
	- Mr. Vinamra Gupta	1.64	-
	- Mr. Vinamra Gupta HUF	1.00	-
5.	Rent receivable		
	- Anubhav Tubes and Conductors Private Limited	1.19	-
6.	Directors' remuneration payable to		
	- Ms. Bina Gupta	-	-
	- Mr. Onkar Nath Gupta	18.00	-
	- Ms. Tanvi Gupta	9.00	-
	- Mr. Vinamra Gupta	15.50	-
7.	Directors' Sitting Fees payable to		
	- Ms. Bina Gupta	0.08	-

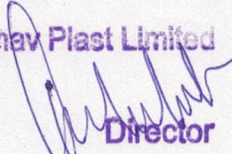
* **Note:** Ms. Vishakha Sachan was appointed as Company Secretary on October 4, 2024, and resigned on May 10, 2025; and Mr. Siddharth Tiwari was appointed as Company Secretary on May 12, 2025.

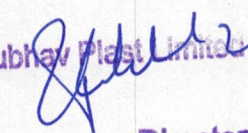
In accordance with AS 18, disclosures in respect of transactions with identified related parties are given only for such period during which such relationships existed.

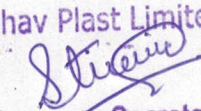
34. CONTINGENT LIABILITIES AND COMMITMENT

There are no contingent liabilities, not acknowledged as debt as on December 31, 2025, (previous year NIL)
As per best estimate of the management, no provision is required to be made in respect of any present obligation as a result of a past event that could lead to a probable outflow of resources, which would be required to settle the obligation.

Further, there are no other commitments as on December 31, 2025, (previous year NIL).

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary



ANUBHAV PLAST LIMITED
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Summary of significant accounting policies and other explanatory information for the period ended December 31, 2025

(All amounts are in Indian Rupees Lakhs,
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35. Disclosure regarding trade payables under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006"):

S. No.	Particulars	As at December 31, 2025	As at March 31, 2025
i)	the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year; -Principal -Interest	20.88	3.14
ii)	the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	NIL	NIL
iii)	the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	NIL	NIL
iv)	the amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
v)	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.	NIL	NIL

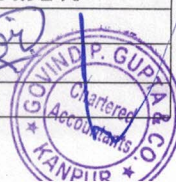
36. KEY RATIOS ARE GIVEN BELOW:

Sr No.	Particulars	As at December 31, 2025	As at March 31, 2025	Variance
		1	2	(1-2)/(2)
1.	<u>Current Ratio (in times)</u>			
	Current Assets	5,930.87	4,740.65	
	Current Liabilities	4,115.55	3,414.42	
	Current Ratio	1.44	1.39	3.60%
2.	<u>Debt-Equity Ratio (in times)</u>			
	Total Debts	3481.24	3263.60	
	Shareholder's Fund	2084.51	1562.93	
	Debt-Equity Ratio	1.67	2.09	-20.10%
3.	<u>Debt Service Coverage Ratio (in times)</u>			
	Earnings available for debt service	1028.97	1218.34	
	Debt Service	432.13	383.89	
	Debt Service Coverage Ratio	2.38	3.17	-24.92%
4.	<u>Return on Equity Ratio (in %)</u>			
	Net Profit After Tax	526.17	605.73	
	Average Shareholder's Fund	1823.72	1260.06	

For Anubhav Plast Limited
Director

Director

For Anubhav Plast Limited
Company Secretary



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Summary of significant accounting policies and other explanatory information for the period ended December 31, 2025

(All amounts are in Indian Rupees Lakhs,
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	Return on Equity Ratio	28.85%	48.07%	-39.98%
5.	<u>Inventory Turnover Ratio (in times)</u>			
	Cost of Goods Sold	6478.65	8094.53	
	Average Inventory	4396.60	3189.81	
	Inventory turnover ratio	1.47	2.54	-42.13%
6.	<u>Trade Receivables Turnover Ratio (in times)</u>			
	Revenue from operations	8,048.88	9,816.74	
	Average Trade Receivables	565.85	457.66	
	Trade Receivables Turnover Ratio	14.22	21.45	-33.71%
7.	<u>Trade Payables Turnover Ratio (In Times)</u>			
	Purchases	7518.67	9468.10	
	Average Trade Payables	325.01	279.31	
	Trade Payables Turnover Ratio	23.13	33.90	-31.77%
8.	<u>Net Capital Turnover Ratio (In Times)</u>			
	Revenue from Operations	8048.88	9816.74	
	Current Assets-Current Liabilities	1815.32	1326.22	
	Net capital turnover ratio	4.43	7.40	-40.14%
9.	<u>Net Profit ratio (in %)</u>			
	Net Profit after tax	526.17	605.73	
	Revenue from operations	8048.88	9816.74	
	Net Profit ratio	6.54%	6.17%	6.00%
10.	<u>Return on Capital employed (in %)</u>			
	Earning before Interest and Tax	1028.97	1218.34	
	Avg Capital Employed	2292.29	1836.47	
	Return on Capital employed	44.89%	66.34%	-32.33%

37. The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

38. The Company does not have any investment property.

39. The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

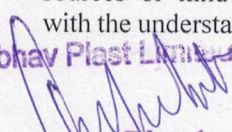
40. There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31 December 2025 (previous year NIL): (i) repayable on demand; or, (ii) without specifying any terms or period of repayment.

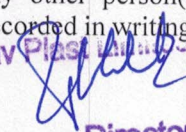
41. The company is not declared willful defaulter by any bank or financial institution or other lender.

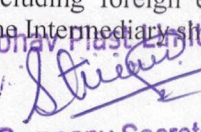
42. The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

43. No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

44. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary



ANUBHAV PLAST LIMITED
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Summary of significant accounting policies and other explanatory information for the period ended December 31, 2025

*(All amounts are in Indian Rupees Lakhs,
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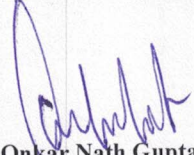
lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

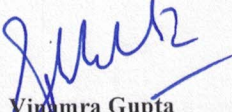
45. The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
46. No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.
47. The Company has not traded or invested in Crypto currency or Virtual Currency during the period ended December 31, 2025 (previous year NIL).
48. The Company does not hold any benami property and no proceedings have been initiated or are pending against the Company under the provisions of the Benami Transactions (Prohibition) Act, 1988.
49. The Company has utilised borrowings from banks and financial institutions for the specific purpose for which such loans were obtained.
50. The company has not made any exports during the period ended December 31, 2025 (previous year NIL). Hence, the FOB value of exports is NIL.
51. All charges or satisfaction of charges required to be registered with the Registrar of Companies have been duly filed. There are no pending registrations or satisfactions of charges as at the balance sheet date.
52. The company has not made any imports during the period ended December 31, 2025 (previous year NIL). Hence, the CIF value of imports is NIL.
53. The Company has complied with the provisions of the Companies Act, 2013 with respect to the number of layers of companies.
54. The Company has submitted quarterly returns/statements of current assets to banks/financial institutions. Such statements are in agreement with the books of accounts.
55. The Company has not made any expenditure in foreign currency during the period ended December 31, 2025 (previous year NIL).
56. The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company for financial year ended 31 March 2025. However, CSR provisions have become applicable to the Company with effect from 1 April 2025. The Company will ensure compliance with all the requirements of Section 135 before 31 March 2026. Since the period from 1 April 2025 to 31 December 2025 constitutes a stub period for initial applicability, detailed CSR reporting has not been presented for the period ended 31 December 2025.

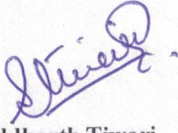
for **Govind P Gupta & Co**
Chartered Accountants
Firm Registration Number- 002411C


CA Govind Prasad Gupta
Partner
Membership Number- 071560
UDIN: **26071560NRGEPD4520**
Date: **May 20, 2026**
Place: Kanpur

For and on behalf of the board of directors


Onkar Nath Gupta
Managing Director
DIN: 00638736


Vinamra Gupta
CFO & Director
DIN: 00638830


Siddharth Tiwari
Company Secretary
Membership Number-ACS49239