



**ANUBHAV PLAST
LIMITED**

**39th ANNUAL REPORT
2025-26**

CORPORATE INFORMATION

Company Name Anubhav Plast Limited
CIN L25202UP1987PLC008460
Website www.anubhavpole.com

Board of Directors

Mr. Onkar Nath Gupta	Managing Director
Mrs. Bina Gupta	Non-Executive Director & Chairperson
Mrs. Vinamra Gupta	Executive Director and Chief Financial Officer
Mrs. Tanvi Gupta	Executive Director
Mr. Saurav Dubey	Independent Director
Mr. Siddhant Sahu	Independent Director

Company Secretary & Compliance Officer

Mr. Siddharth Tiwari

Statutory Auditors

Govind P Gupta & Co
Flat No. 1105, Mayur Utsav
Apartment. Singhpur Kachhar,
Kanpur-208017

Registered Office

7/41 A, Basement, Basant Tower, Tilak
Nagar, Swarup Nagar, Kanpur Nagar,
Uttar Pradesh, India, 208002

Secretarial Auditors

Apoorv & Associates
Flat No. 103, Aadharshila Apartment,
Vikas Nagar, Kanpur - 208024

Registrar & Share Transfer Agent

Bigshare Services Private Limited
S6-2, 6th Floor, Pinnacle Business
Park, Mahakali Caves Road, next to
Ahura Centre, Andheri East, Mumbai-
400093, Maharashtra, India

Bankers

State Bank of India

ANUBHAV PLAST LIMITED

Formerly Known As Anubhav Plast (P) Ltd.

Regd. Office : 7/41-A, BASANT TOWER, BASEMENT,
TILAK NAGAR, KANPUR, UTTAR PRADESH - 208 002

Factory : • **Unit I :** B-4, D-8, UPSIDC INDUSTRIAL ESTATE SITE-1,
BISAYAKPUR, RANIA, KANPUR (DEHAT) - 209304

• **Unit II :** GATA NO. 1354, KISARWAL, TEHSIL
AKBARPUR, RANIA, KANPUR DEHAT, U.P. - 209304

Director's Report

Manufacturers of :

Steel Tubular Poles & Pipes

Phone : (Off.) 0512-2540844, 2540020

E-mail : anubhavpole@yahoo.co.in

GSTN : 09AABCA6844Q1Z2

CIN-L25202UP1987PLC008460

To,
The Members of
ANUBHAV PLAST LIMITED
7/41 A, Basement, Basant Tower,
Tilak Nagar, Kanpur, Uttar Pradesh-208002

Your Directors have pleasure in presenting the 39th Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, March 31, 2026.

1. FINANCIAL SUMMARY AND HIGHLIGHTS

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

(Amount in INR Lakhs)		
Particulars	2025-26	2024-25
Revenue from operations	10,924.24	9,816.74
Other income	23.96	14.34
Total Income	10,948.28	9,831.08
Profit Before Interest, Depreciation & Tax	1,436.42	1,290.54
Less: Finance Cost	386.19	363.60
Less: Depreciation & Amortization Expense	84.93	92.58
Profit Before Tax	965.30	834.36
Less: Taxes	270.86	228.63
Profit After Tax	694.44	605.73
Earning per share (in INR)	8.68	7.57

2. STATE OF COMPANY AFFAIRS

During FY 2025-26, the Company continued to witness healthy growth in its operations. Revenue from operations increased by **11.28%** to INR 10,924.24 lakh from INR 9,816.74 lakh in the previous year.

Profit after Tax increased by **14.65%** to INR 694.44 lakh, as compared to INR 605.73 lakh in the previous year. The Earning per Share stood at INR 8.68/-

The Company maintained a stable operating performance and improved its overall profitability during the year. The growth in revenue and profitability reflects the Company's continued focus on operational efficiency, prudent cost management and sustainable business growth.



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3. TRANSFER TO RESERVES

No amount was transferred to the general reserves during the financial year ended March 31, 2026.

4. CHANGE IN NATURE OF BUSINESS

There is no change in nature of business during the year ended March 31, 2026.

5. MATERIAL CHANGES AND COMMITMENT

There have been no material changes or commitments affecting the financial position of the Company occurred between the end of the financial year to which the financial statements relate and the date of this Report. However, the equity shares of the Company were listed on the **BSE SME Platform of BSE Limited** on June 29, 2026, pursuant to an Initial Public Offering ("IPO") comprising an issue of **30,00,000 equity shares** of face value of INR 10 each at an issue price of **INR 80 per equity share**, including a premium of INR 70 per equity share.

6. DIVIDEND

The Company has not declared any dividend for the Financial Year ended on March 31, 2026.

7. NUMBER OF BOARD MEETINGS

Pursuant to Section 173 of the Companies Act, 2013, fifteen (15) meetings of the Board of Directors of the Company were convened and held during the Financial Year 2025-26. The intervening gap between the two Board Meetings was not more than one hundred and twenty days as prescribed under Companies Act, 2013. The detail of attendance at the aforesaid meeting is as follows:

S.NO.	DATE OF BOARD MEETING	NO. OF DIRECTORS PRESENT
1	07/04/2025	06
2	12/05/2025	06
3	02/06/2025	06
4	24/06/2025	06
5	09/07/2025	06
6	19/08/2025	06
7	28/08/2025	06
8	29/08/2025	06
9	09/09/2025	06
10	08/10/2025	06
11	14/10/2025	06
12.	20/11/2025	06
13.	16/01/2026	06
14.	29/01/2026	06
15.	09/03/2026	06

8. AUDIT COMMITTEE

The Audit Committee comprises Mr. Saurav Dubey (Chairman), Mr. Siddhant Sahu and Mr. Vinamra Gupta. The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013. All the recommendations made by the Audit Committee were accepted by the Board. Six (6) Audit Committee meetings was held during the year 2025-26, the details of which are as under:

S. No.	Date	Committee Strength	No. of Members present
1.	April 07, 2025	3	3
2.	June 02, 2025	3	3
3.	August 19, 2025	3	3
4.	October 14, 2025	3	3
5.	January 29, 2026	3	3
6.	March 09, 2026	3	3

9. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) comprises Mr. Saurav Dubey (Chairman), Mr. Siddhant Sahu and Mrs. Bina Gupta. The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013. Two (2) Nomination and Remuneration Committee meeting was held during the year 2025-26, the details of which are as under:

S. No.	Date	Committee Strength	No. of Members present
1.	May 12, 2025	3	3
2.	August 19, 2025	3	3

10. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee (SRC) comprises Mrs. Bina Gupta (Chairman), Mr. Saurav Dubey and Mr. Vinamra Gupta. The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013. During the year no meeting was held. Further, the Company has not received any complaints from the Shareholders during the period under review and hence there was no complaint pending as on March 31, 2026.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Vinamra Gupta, Director and Chief Financial Officer, is retiring by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. In view of the valuable services, guidance and support received from him, your Directors recommend his re-appointment.

During the year under review, following changes were made in the Board:

S. no.	Name	Nature of Event
1.	Ms. Vishakha Sachan	Resigned from the position of the Company Secretary of the Company w.e.f. 10 th May, 2025.
2.	Mr. Siddharth Tiwari	Appointed as the Company Secretary and Compliance officer of the Company w.e.f. 12 th May, 2025.

12. DECLARATION OF INDEPENDENT DIRECTORS:

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

The Independent Directors of the Company are persons of integrity and comprise of appropriate skills / expertise / competencies (including proficiency) and have experience in diversified domains for effective functioning of the Board of Directors of the Company. The Company has received confirmation from all its Independent Directors that they are registered in the Independent Directors' Data Bank of the Indian Institute of Corporate Affairs at Manesar, in compliance with the provisions of sub-rule (1) of rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014.

13. POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company follows a well-balanced governance framework, ensuring an appropriate mix of Executive and Independent Directors to uphold the independence of the Board and to clearly demarcate the roles of governance and management. In compliance with the provisions of the Companies Act, 2013, the Company has duly constituted a Nomination and Remuneration Committee. This Committee plays a pivotal role in shaping the structure and composition of the Board and leadership team. Its key responsibilities include:

1. Evaluating the need for changes in the composition and size of the Board based on the evolving requirements of the business;
2. Recommending and reviewing the remuneration of the Managing Director and Whole-time Directors, taking into consideration their individual performance and the overall performance of the Company;
3. Framing and reviewing the remuneration policy for Directors, Key Managerial Personnel (KMPs), and senior management personnel, aligned with the performance of the Company, industry benchmarks, and good governance practices.

The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on our website, at www.anubhavpole.com.

14. POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company is committed to conducting its business in a socially responsible manner and contributing towards the sustainable development and welfare of society. The Company's Corporate Social Responsibility ("CSR") Policy has been formulated in accordance with the provisions of Section 135 of the Companies Act, 2013 ("Act"), read with Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

The CSR Policy provides the framework for identification, implementation, monitoring and reporting of CSR activities undertaken by the Company in accordance with the applicable provisions of the Act. The Company endeavours to undertake CSR initiatives in areas specified under Schedule VII to the Act, including education, healthcare and sanitation, livelihood enhancement, women empowerment, environmental sustainability, rural development and other activities permitted under the applicable CSR provisions.

As the amount required to be spent by the Company towards CSR activities does not exceed INR 50 lakh, the requirement for constitution of a CSR Committee is not applicable to the Company in terms of Section 135(9) of the Act. Accordingly, the functions of the CSR Committee, as prescribed under the Act, are discharged by the Board of Directors of the Company. Accordingly, the Board of Directors oversees the formulation and implementation of the CSR Policy, approves the CSR activities and expenditure and monitors the progress of CSR initiatives undertaken by the Company, in accordance with the applicable statutory requirements.

The detailed CSR Policy of the Company is available on the website of the Company at www.anubhavpole.com.

The Annual Report on CSR activities, for the year under review, in the prescribed format, as required under Sections 134 and 135 of the Act read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended) and Rule 9 of the Companies (Accounts) Rules, 2014 is furnished in "Annexure-I."

15. RISK MANAGEMENT POLICY

The Company has a risk management policy in place which identifies major risks which may threaten the existence of the Company. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

16. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

The Company does not have any Subsidiary, Joint Venture and Associate Company.

17. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

During the year no significant and material orders are passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

18. SHARE CAPITAL

- a) The Authorised Share Capital of the Company as on March 31, 2026 stood at INR 11,00,00,000/- (Rupees Eleven Crore only) divided into 1,10,00,000 (One Crore Ten Lakh) Equity Shares of INR 10/- (Rupees Ten Only) each. The issued, subscribed and paid up share capital of the Company as on March 31, 2026 was INR 8,00,00,000/- (Rupees Eight Crore Only) divided into 80,00,000 equity shares of INR 10/- each.

The equity shares of the Company were listed on the **BSE SME Platform of BSE Limited** on June 29, 2026, pursuant to an Initial Public Offering ("IPO") comprising an issue of **30,00,000 equity shares** of face value of INR 10 each at an issue price of **INR 80 per equity share**, including a premium of INR 70 per equity share.

b) **BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

c) **SWEAT EQUITY**

The Company has not issued any Sweat Equity Shares during the year under review.

d) **BONUS SHARES**

The Company has not issued any Bonus shares during the year under review.

e) **EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option Scheme to the employees.

19. STATUTORY AUDITORS

M/s Govind P. Gupta & Co. (FRN: 002411C), Chartered Accountants, were appointed as Statutory Auditors of your Company for a period of 5 years in the Annual General Meeting held on September 30, 2024 till the conclusion of 42nd Annual General Meeting to be held in the year 2029.

20. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Company had appointed M/s. Apoorv & Associates, Company Secretaries, Kanpur, as the Secretarial Auditor to conduct the Secretarial Audit of the Company for financial year FY 2025-26.

The Secretarial Audit Report for the financial year 2025-26 is annexed herewith as "Annexure – II" and forms part of this Report.

21. AUDITOR'S REPORT

• STATUTORY AUDIT

The Statutory Auditor's Report does not contain any qualification. Notes to Accounts and Auditor's remarks in their report are self-explanatory and do not call for any future comments. Further, during the year under review no instances of fraud were reported by the Statutory Auditors of the Company.

• SECRETARIAL AUDIT

The Secretarial Auditor's Report does not contain any qualification. Further, during the year under review no instances of fraud were reported by the Statutory Auditors of the Company.

• COST AUDIT

As per Section 148 of the Act read with Companies (Audit and Auditors) Rules, 2014, the Company is required to maintain its cost records. However, during the year under review, the provisions of Cost Audit were not applicable to the Company.

22. EXTRACT OF ANNUAL RETURN

The Annual Return of the Company pursuant to Section 92(3) of the Companies Act, 2013 is available on the website of the Company i.e., www.anubhavpole.com.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year under review there was no loan given or guarantee given or investment made or security provided pursuant to section 186 of the Companies Act, 2013

24. DEPOSIT

In view of Section 73 to 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 your Company did not accept any deposit during the year under review.

25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year ended on March 31, 2026, all the contract arrangements or transactions entered into by the Company with the related parties were in the ordinary course of business and on arms length basis and were in compliance with the applicable provisions of the Companies Act, 2013.

Details of material contract / arrangement / transaction with related parties entered during the year is enclosed in **Form AOC-2** as the **Annexure III** to this Report.

26. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the financial year 2025-26, the Company has not received any complaint of sexual harassment and the details in this regard are given hereunder:

- (a) number of complaints of sexual harassment received in the year: NIL
- (b) number of complaints disposed off during the year: NIL
- (c) number of cases pending for more than ninety days: NIL

27. MATERNITY BENEFIT COMPLIANCE

During the year under review, the Company has ensured full compliance with the provisions of the Maternity Benefit Act, 1961. The Company remains committed to upholding the rights and welfare of its female employees by providing all statutory maternity benefits and other entitlements as mandated under the Act.

28. SECRETARIAL STANDARD COMPLIANCES

The Company has followed the applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively.

29. VIGIL MECHANISM

The Company has adopted a Vigil Mechanism / Whistle Blower Policy to provide a channel to Directors, employees and other stakeholders to report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct.

The Vigil Mechanism provides for adequate safeguards against victimisation of the persons who use such mechanism and also makes provision for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

30. EVALUATION OF BOARD'S PERFORMANCE

The provision of section 134(3)(p) relating to board evaluation is not applicable on the company.

31. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

32. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

(a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	Energy conservation measures are being carried out continuously in its operational activities by way of monitoring energy-related parameters on a regular basis. To achieve the above objectives, the following steps are being undertaken by the Company: Continuously monitoring the energy parameters such as maximum demand, power factor, load factor on a regular
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		basis; • Installation of energy-efficient LED lights by replacing high-energy-consuming lights; • Increasing the awareness of energy saving within the organization to avoid the wastage of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	None
(iii)	the capital investment on energy conservation equipment's	None

(b) Technology Absorption

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

(c) Foreign Exchange

During the year, the total foreign exchange used was INR Nil and the total foreign exchange earned was INR Nil

33.EMPLOYEES STATEMENT

- a) The employee of the Company continue to render their full co-operation and support to the management. The Directors wish to place on records their appreciation to all the employees for their co-operation. Further, the Company recognises the importance of diversity, equity and inclusion in building a sustainable and high-performing organisation. The Company is committed to providing equal opportunities and maintaining an inclusive and respectful workplace for all its employees, irrespective of gender.

The Company's employee strength as at March 31, 2026 is as follows:

Gender	No. of Employees
Male	32
Female	3
Transgender	Nil
Total	35

- b) The disclosures prescribed under Section 197(12) of the Companies Act, 2013, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to the particulars of employees and their remuneration, are not applicable to the

Company for the financial year ended March 31, 2026, as the Company was not a listed company as on March 31, 2026.

Further, during the financial year under review, no employee of the Company was in receipt of remuneration aggregating to INR 1,02,00,000/- (Rupees One Crore Two Lakh only) or more per annum, or INR 8,50,000/- (Rupees Eight Lakh Fifty Thousand only) or more per month for any part of the financial year, as prescribed under the applicable provisions of the said Rules.

34. DIRECTORS'S RESPONSIBILITY STATEMENT:

The Directors's Responsibility Statement referred to in clause (c) of Sub-section (3) of Section 134 of the Companies Act, 2013 shall state that:

- a. In the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;
- b. The Director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit and loss of the Company for the year ended on that date;
- c. The Director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the annual accounts on a going concern basis;
- e. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f. The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

35. ADEQUACY INTERNAL FINANCIAL CONTROLS

The Company has adequate system of internal control with reference to the financial statements. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

Company ensures proper and adequate systems and procedures commensurate with its size and nature of its business.

36. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER IBC, 2016 DURING THE F.Y ALONG WITH THE CURRENT STATUS

No applications are filed or pending under IBC, 2016 against the Company. Hence the said provision is not applicable to the Company.

37. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The Company have not made any one-time settlement while taking Loan from the Bank or Financial Institutions.

38. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company takes pride in the commitment, competence and dedication of its employees in all areas of the business. The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on key result areas (KRAs) are in place for senior management staff.

The Company is committed to nurturing, enhancing and retaining its top talent through superior learning and organizational development. This is a part of our Corporate HR function and is a critical pillar to support the organization's growth.

39. HEALTH, SAFETY AND ENVIRONMENT PROTECTION

Company's Health and Safety Policy commits to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

40. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion And Analysis Report is presented as **Annexure – IV** and forms part of this Annual Report.

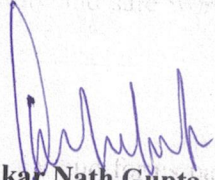
41. ACKNOWLEDGEMENT

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

Date: September 08, 2026
Place: Kanpur


Vinamra Gupta
Director & CFO
DIN: 00638830

For ANUBHAV PLAST LIMITED


Onkar Nath Gupta
Managing Director
DIN: 00638736

ANUBHAV PLAST LIMITED

Formerly Known As Anubhav Plast (P) Ltd.

Regd. Office : 7/41- A, BASANT TOWER, BASEMENT,
TILAK NAGAR, KANPUR, UTTAR PRADESH - 208 002

Factory :

- **Unit I :** B-4, D-8, UPSIDC INDUSTRIAL ESTATE SITE-1,
BISAYAKPUR, RANIA, KANPUR (DEHAT) - 209304
- **Unit II :** GATA NO. 1354, KISARWAL, TEHSIL
AKBARPUR, RANIA, KANPUR DEHAT, U.P. - 209304

Annexure -I

Annual Report on CSR Activities as on March 31, 2026

Manufacturers of :

Steel Tubular Poles & Pipes

Phone : (Off.) 0512-2540844, 2540020

E-mail : anubhavpole@yahoo.co.in

GSTN : 09AABCA6844Q1Z2

CIN-L25202UP1987PLC008460

1. Brief outline on CSR Policy of the Company.

The Corporate Social Responsibility ("CSR") Policy of the Company has been formulated in accordance with Section 135 of the Companies Act, 2013 ("Act"), read with Schedule VII thereto and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time. The CSR Policy embodies the Company's commitment towards responsible corporate citizenship and seeks to integrate social, environmental and economic objectives with its business operations and growth. The Company endeavours to undertake CSR initiatives that contribute to the sustainable development and welfare of society, particularly for the benefit of underprivileged and economically or socially disadvantaged sections of the community.

The CSR Policy provides the framework for identification, formulation, implementation, monitoring and reporting of CSR activities and projects undertaken by the Company. The CSR initiatives may, inter alia, cover areas specified under Schedule VII to the Act, including eradication of hunger, poverty and malnutrition, promotion of healthcare and sanitation, education and vocational skills, women empowerment and gender equality, environmental sustainability, rural development, promotion of sports, protection of national heritage, and other eligible activities. The Company may undertake such activities directly or through eligible implementing agencies, in accordance with applicable laws and regulatory requirements.

2. Composition of CSR Committee:

As the amount required to be spent by the Company towards CSR activities does not exceed INR 50 lakh, the requirement for constitution of a CSR Committee is not applicable to the Company in terms of Section 135(9) of the Act.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company- www.anubhavpole.com
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report)- **Not Applicable**
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any- **Not Applicable**
6. Average net profit of the company as per section 135(5) – INR 4,08,58,805



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7. (a) Two percent of average net profit of the company as per section 135(5) - **INR 8,17,176**
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years- **NIL**
 (c) Amount required to be set off for the financial year, if any- **NIL**
 (d) Total CSR obligation for the financial year (7a+7b-7c) - **INR 8,17,176**

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
INR 8,17,176	0	0	0	0	0

(b) Details of CSR amount spent against ongoing projects for the financial year: **NIL**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Name	Mode of Implementation - Through Implementing Agency CSR Registration number.
1.	-	-	-	-	-	-	-	-	-	-	-	-
	Total											

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in INR Lakh).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.	5step2Gether Education, Technology and Sustainable Development Initiative	(ii) & (iv)	Yes	Kanpur,	Uttar Pradesh	8.17	Yes	5step2Gether Social Foundation	CSR00088941
	Total								

- (d) Amount spent in Administrative Overheads-- NIL
(e) Amount spent on Impact Assessment, if applicable- NIL
(f) Total amount spent for the Financial Year (8b+8c+8d+8e) - INR 8,17,176
(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in INR)
(i)	Two percent of average net profit of the company as per section 135(5)	8,17,176
(ii)	Total amount spent for the Financial Year	8,17,176
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

9. (a) Details of Unspent CSR amount for the preceding three financial years:- NIL

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer.	
1.							
	Total						

- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):- NIL

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1								
	Total							

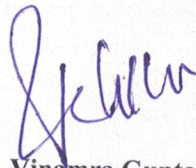
10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year- NO

(asset-wise details).

- (a) Date of creation or acquisition of the capital asset(s).
- (b) Amount of CSR spent for creation or acquisition of capital asset.
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

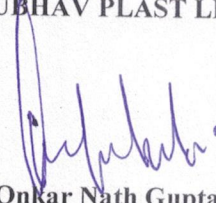
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) - **Not Applicable**

Date: September 08, 2026
Place: Kanpur



Vinamra Gupta
Director & CFO
DIN: 00638830

For ANUBHAV PLAST LIMITED



Onkar Nath Gupta
Managing Director
DIN: 00638736



FORM NO MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To
The Members,
ANUBHAV PLAST LIMITED
7/41 A, Basement, Basant Tower, Tilak Nagar,
Kanpur Nagar, Uttar Pradesh, 208002

We have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **ANUBHAV PLAST LIMITED CIN: L25202UP1987PLC008460** ("the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our Opinion thereon.

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

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the Rules made there under;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; **(Not applicable to the Company during the audit period)**
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings: **(No reportable events during the financial year under review)**
 - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')



- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company during the audit period)**
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015; **(Not applicable to the Company during the audit period)**
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the audit period)**
- d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- e) The Securities and Exchange Board of India (Issue and Listing of non-convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **(Not applicable to the Company during the audit period)**

vi) Other Laws

- a. The Information Technology Act, 2000 and the rules made thereunder;
- b. The Customs Act, 1962 and the rules made thereunder;
- c. The Trade Mark Act, 1999;
- d. Factories Act, 1948
- e. Payment of Wages Act, 1936
- f. Minimum Wages Act, 1948
- g. Payment of Gratuity Act, 1972
- h. Maternity Benefit Act, 1961
- i. Employees' State Insurance Act, 1948
- j. Employees' Provident Funds and Miscellaneous Provisions Act, 1952
- k. Sexual Harassment at Workplace (Prevention, Prohibition And Redressal) Act, 2013
- l. Income Tax Act, 1961
- m. Goods and Service Tax Act, 2017
- n. Water (Prevention and Control of Pollution Act), 1974
- o. Air (Prevention and Control of Pollution Act), 1981
- p. Environmental Protection Act, 1986
- q. The Reserve Bank of India Act, 1934



We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- ii) The SEBI (LODR) Regulation 2015
- iii) During the period under review and as per explanations and clarifications given to us and the representations made by the Management, the company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that:

- a. The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The Changes in the composition of the Board of Directors that took place during the period were carried out in compliance with the provisions of the Act.
- b. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions were passed with unanimous majority and recorded as part of the minutes.

We further report that as per explanations given to us and the representations made by the Management and relied upon by us, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the Company has not entered into/carried out any specific events/actions which may have a major bearing on the Company's affairs

Date: 05/09/2026

Place: Kanpur

**For Apoornv & Associates
Company Secretaries**

**CS Apoornv Srivastava
Proprietor**

**M. No.: F12734, C.P. No.: 21063
Unique Code Number S2018UP633000
Peer Review Certificate No:4064/2023
UDIN: F012734H001386062**

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

Annexure A

**To
The Members,
ANUBHAV PLAST LIMITED
7/41 A, Basement, Basant Tower, Tilak Nagar,
Kanpur Nagar, Uttar Pradesh, 208002**

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provision of Corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company not of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 05/09/2026

Place: Kanpur

**For Apoory & Associates
Company Secretaries**


**CS Apoory Srivastava
Proprietor**

**M. No.: F12734, C.P. No.: 21063
Unique Code Number S2018UP633000
Peer Review Certificate No:4064/2023
UDIN: F012734H001386062**

ANUBHAV PLAST LIMITED

Formerly Known As Anubhav Plast (P) Ltd.

Regd. Office : 7/41- A, BASANT TOWER, BASEMENT,
TILAK NAGAR, KANPUR, UTTAR PRADESH - 208 002

Factory :

- **Unit I :** B-4, D-8, UPSIDC INDUSTRIAL ESTATE SITE-1,
BISAYAKPUR, RANIA, KANPUR (DEHAT) - 209304
- **Unit II :** GATA NO. 1354, KISARWAL, TEHSIL
AKBARPUR, RANIA, KANPUR DEHAT, U.P. - 209304

Manufacturers of :

Steel Tubular Poles & Pipes

Phone : (Off.) 0512-2540844, 2540020

E-mail : anubhavpole@yahoo.co.in

GSTN : 09AABCA6844Q1Z2

CIN-L25202UP1987PLC008460

ANNEXURE III

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

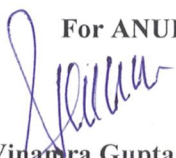
1. Details of contracts or arrangements or transactions not at arm's length basis:

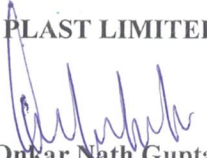
(a) Name(s) of the related party and nature of relationship	Nil
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) Date(s) of approval by the Board	
(g) Amount paid as advances, if any	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

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

(a) Name of the related party and nature of relationship	Anubhav Tubes & Conductors Private Limited (Related Party u/s 2(76)(iv) of the Companies Act, 2013)
(b) Nature of contracts/arrangements/transactions	a) Purchase of Steel Pipes b) Sale of H.R. Coils and steel pipes
(c) Duration of the contracts/ arrangements/transactions	For the F.Y. 2025-26
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	a) Purchase of Steel Pipes aggregating to INR 2,241.89 lakhs b) Sale of H.R. Coils and steel pipes aggregating to INR 2,541.06 lakhs
(f) Date(s) of approval by the Board	April 07, 2025
(g) Amount paid as advances, if any	Nil

Date: September 08, 2026
Place: Kanpur

For ANUBHAV PLAST LIMITED

Vinamra Gupta
Director & CFO
DIN: 00638830


Onkar Nath Gupta
Managing Director
DIN: 00638736



AN ISO 9001 : 2015 COMPANY
visit us at : www.anubhavpole.com



ANUBHAV PLAST LIMITED

Formerly Known As Anubhav Plast (P) Ltd.

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Steel Tubular Poles & Pipes

• **Phone :** (Off.) 0512-2540844, 2540020

E-mail : anubhavpole@yahoo.co.in

GSTN : 09AABCA6844Q1Z2

CIN-L25202UP1987PLC008460

ANNEXURE-IV

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Industry structure, developments and Outlook

We are engaged in the manufacturing of ERW steel pipes and tubes and swaged steel tubular poles under the "ANUBHAV" brand, catering to diverse sectors including power transmission and distribution, street lighting, telecommunications, irrigation, water supply, construction and general engineering. The Company has established manufacturing capabilities and experience in manufacturing steel products conforming to applicable standards and serves government departments, institutional customers, EPC contractors and private customers. The Company continues to focus on strengthening its product portfolio and expanding its presence across infrastructure-linked sectors.

The Indian steel pipes, tubes and tubular products industry is closely aligned with the growth of infrastructure, electrification, power transmission and distribution, urbanisation and public utility projects. Increasing investments in infrastructure and renewable energy are expected to support demand for steel-based products. The industry remains competitive and is influenced by factors including steel prices, availability of raw materials, manufacturing efficiency, product quality and pricing. The Company believes that its existing manufacturing capabilities, technical expertise, customer relationships and experience in infrastructure-related products provide a strong foundation to capitalise on opportunities arising from these industry developments.

As part of its growth and diversification strategy, The Company is expanding into crash barriers and solar panel mounting structures, leveraging its existing expertise and common raw materials such as HR Coils. The diversification is supported by favourable government initiatives, including enhanced road-safety requirements for crash barriers on highways and railways and the Government's continued promotion of solar energy and domestic manufacturing.

The proposed expansion is expected to diversify the product portfolio and strengthen the Company's long-term revenue base. The Company intends to leverage its relationships with infrastructure and EPC contractors, power utilities and government procurement agencies and participate in relevant tenders. The solar structures segment is supported by India's renewable-energy targets, favourable policies, declining solar costs and initiatives such as Make in India and PLI.

As per the TEV Report dated May 29, 2026, the Indian solar panel mounting structures market was valued at approximately USD 7.94 billion in 2024 and is projected to reach USD 21.12 billion by 2033, while the industrial barrier systems market is projected to grow at a CAGR of 11.2% through 2030. The TEV Report estimates revenue from the proposed segments at approximately INR 10.56 crore in FY 2026-27 and INR 89.79 crore in FY 2027-28.



AN ISO 9001 : 2015 COMPANY
visit us at : www.anubhavpole.com



2. Opportunities and Threats

➤ Strengths

- Strong Market Presence and Legacy - Established for over 39 years with a solid reputation in steel tubular poles and steel pipes manufacturing
- Experienced Leadership - Led by a visionary, Mr. Onkar Nath Gupta, Managing Director, having over 39 years of experience and supported by the next generation, ensuring continuity and progressive growth
- Diverse Product Portfolio - Manufacturing a range of steel pipes, tubular poles, and hollow sections catering to multiple industries
- High Production Capacity - Ability to manufacture 7,500 MT of steel pipes and 12,500 nos. of steel tubular poles per month, ensuring large-scale supply.
- Backward Integration - Installation of two tube mills for in-house production of raw materials (i.e. steel pipe), leading to better cost control and quality assurance.
- Wide Customer Base - Serving state electricity departments of various states, collieries, reputed EPC contractors, private buyers, ensuring stable demand.
- Consistency in Quality and Service - Commitment to delivering high-quality products on time, leading to strong customer trust.

➤ Weaknesses

- Capital Intensity - Expansion and production require significant capital investment, leading to financial strain if demand fluctuates.
- Dependency on Raw Material Prices - Volatility in steel prices can impact profit margins if not managed effectively.
- Need for Advanced Technology Adoption - While the company has expanded, further automation and digitalization could enhance efficiency and reduce operational costs.

➤ Opportunities

- Infrastructure Growth in India - Increasing investments in power transmission, smart cities, and urban infrastructure boost demand for steel poles and pipes.
- Growing Private Sector Demand - Expanding private construction and industrial projects present new business opportunities.
- Export Potential - Expanding to global markets can diversify revenue streams and reduce reliance on domestic government contracts.
- Sustainability and Innovation - Developing eco-friendly or corrosion-resistant steel products could attract environmentally conscious buyers.
- Expansion in Renewable Energy Sector - Growing solar and wind energy projects require steel poles and structures, creating new demand.
- Strategic Partnerships - Collaborations with EPC (Engineering, Procurement and Construction) contractors can ensure steady demand and long-term contracts.

➤ Threats

- Fluctuating Steel Prices - Global and domestic steel price volatility can impact profitability.
- Regulatory and Compliance Risks - Changes in government policies, taxation or environmental regulations may impact production and costs.
- Economic Slowdowns - Any economic downturn or reduced government spending can lead to lower demand.
- Supply Chain Disruptions - Delays in raw material supply, logistics or transportation challenges can impact production schedules.

3. Product-wise performance

The revenue bi-furcation amongst ERW Steel Pipes, Steel Tubular Poles and Other operating revenue of our Company for the year ended March 31, 2026 and for the last financial years are as follows:

(INR Lakhs)

Product	March 31, 2026		March 31, 2025	
	Sales	%	Sales	%
ERW Steel Pipes	3,888.40	35.59	4,311.33	43.92
Steel Tubular Poles	5,165.40	47.28	4,513.98	45.98
HR Coil/Slit	1,849.75	16.93	966.47	9.85
Job Work/Scrap	20.69	0.19	24.96	0.25
Total	10,924.24	100	9,816.74	100

4. Risks and concerns

The Company operates in a competitive and raw-material-intensive industry and remains exposed to fluctuations in steel prices, availability of key raw materials, pricing pressures and working-capital requirements. Its business is also dependent, to a significant extent, on government, institutional and tender-based orders, and any delay or reduction in such orders may impact revenue and capacity utilisation. Further, the Company also faces risks relating to customer and supplier concentration and regulatory requirements. Any adverse developments in these areas could affect the Company's financial performance and future growth.

5. Internal control systems and their adequacy

The Company has established internal control systems commensurate with the size, scale and nature of its business. These controls are designed to safeguard assets, ensure accuracy and reliability of financial reporting, promote operational efficiency and ensure compliance with applicable laws and regulations.

The Company's internal controls are supported by appropriate processes for authorisation, accounting, procurement, inventory management and financial reporting. The Audit Committee, Board and management periodically review the effectiveness of these controls, with corrective measures undertaken wherever considered necessary. Based on the assessment of the management and the auditors, the Company believes that its existing internal control systems are adequate and operating effectively.

6. Discussion on financial performance with respect to operational performance

During the financial year ended March 31, 2026, the Company continued to demonstrate a healthy financial and operational performance. The Company's revenue from operations increased to **INR 10,924.24 lakh** as compared to INR 9,816.74 lakh in the previous financial year, representing a growth of **11.28%**.

Profit Before Interest, Depreciation and Tax increased from INR 1,290.54 lakh in FY 2024-25 to INR 1,436.42 lakh in FY 2025-26, representing an increase of 11.30%. The Company maintained its operating profitability at a healthy level, with the operating profit margin remaining broadly stable during the year.

Finance costs increased by 6.21% from INR 363.60 lakh to INR 386.19 lakh, which was lower than the growth in revenue. This reflects improved absorption of finance costs with the increase in the Company's scale of operations.

Consequently, Profit Before Tax increased by 15.69% from INR 834.36 lakh in FY 2024-25 to INR 965.30 lakh in FY 2025-26. **Profit After Tax increased** from INR 605.73 lakh to INR 694.44 lakh, registering a growth of **14.65%**.

The **net profit margin improved from approximately 6.17%** in the previous financial year to 6.36% during the year under review. The improvement in profitability, coupled with the growth in revenue, reflects the Company's continued focus on operational efficiency, prudent cost management and strengthening of its core business operations.

Overall, the Company has achieved satisfactory growth in revenue while delivering a higher rate of growth in profit before tax and profit after tax during FY 2025-26.

7. Material developments in Human Resources / Industrial Relations front, including number of people employed

Our work force is a critical factor in maintaining quality and safety which strengthens our competitive position and our human resource policies focus on training and retaining our employees. We identify, develop and retain our talent through an array of initiatives which include talent acquisition, learning and development, compensation and benefits, employee engagement and performance management. We train our employees on a regular basis to increase the level of operational excellence, improve productivity and maintain compliance standards on quality and safety. We believe our management policies, working environment, career development opportunities, appraisal mechanism and employee benefits are instrumental in maintaining good employee relations and employee retention.

As of March 31, 2026, our Company has a total of 35 employees. The breakup of the employees is detailed below in the table:

Sr. No.	Department	Number of Employees
1.	Marketing & Sales	5*
2.	Human Resource	2
3.	Finance and Accounting	4
4.	Factory Manager	3*
5.	Factory Workers	21
6.	Secretarial	1
Total		35

*Mr. T.K. Dey serves as General Manager (Marketing & Sales department) and General Manager (Production) (Factory Manager department). Accordingly, he has been considered under both departments individually; however, he has been counted only once in the total employee strength.

8. Details of significant changes in key financial ratios. (i.e. change of 25% or more as compared to the immediately previous financial year)

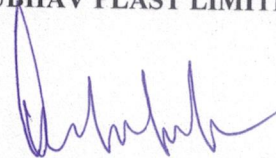
Sr. No.	Financial Ratio	Change (%)	Explanation by Management
1.	Debtors Turnover	-3.38	NA
2.	Inventory Turnover	-26.34	This is primary due to high average inventories. As the company supplies steel tubular poles and steel pipes in various sizes and weights, hence, it is required to maintain a broad inventory to meet diverse customer requirements.
3.	Interest Coverage Ratio	1.06	NA
4.	Current Ratio	4.49	NA
5.	Debt Equity Ratio	-16.25	NA
6.	Operating Profit Margin	13.50	NA
7.	Net Profit Margin	3.02	NA
8.	Return on Net Worth	-20.46	NA

Date: September 08, 2026
Place: Kanpur



Vinamra Gupta
Director & CFO
DIN: 00638830

For ANUBHAV PLAST LIMITED



Onkar Nath Gupta
Managing Director
DIN: 00638736



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 March 2026, 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 March 31, 2026, 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 other information. The other information comprise 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.

BRANCHES

NOIDA (DELHI NCR) ★ HYDERABAD ★ BENGALURU ★ VISHAKHAPATNAM



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.

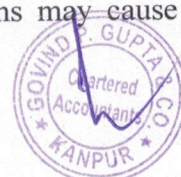
The Board of Directors is also responsible for overseeing the company's financial reporting process.

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 March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls 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 it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

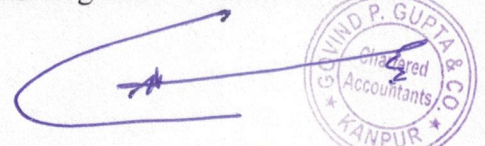
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a 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 March, 2026.

for Govind P Gupta & Co

Chartered Accountants

Firm Registration Number- 002411C



CA Govind Prasad Gupta

Partner

Membership Number- 071560

UDIN : 26071560ILATBQ9467

Date : 20th July 2026

Kanpur

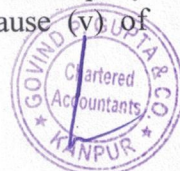
ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

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

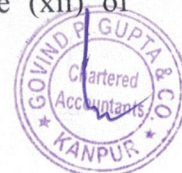
(Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 March 31, 2026, we report the following:

- (i) (a) (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) 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, Duty of Customs, duty of Excise, 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, duty of customs, duty of excise, GST or cess which have remained outstanding as at March 31, 2026 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) during financial year 2025-26. 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.
- (a) In respect of other than ongoing projects, there is no unspent amount as at the end of the financial year that is required to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with the second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, the provisions of clause 3(xx)(a) of the Order are not applicable to the Company.

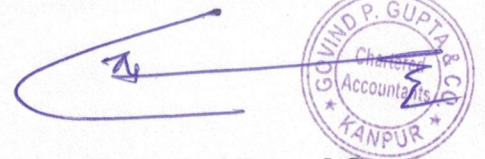


- (b) The Company does not have any ongoing project under sub-section (6) of Section 135 of the Companies Act, 2013, and accordingly, there is no unspent amount required to be transferred to a special account. Therefore, the provisions of clause 3(xx)(b) of the Order are not applicable to the Company.
- (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 : 26071560ILATBQ9467

Date : 20th July 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 March 31, 2026 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 March 31, 2026 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.

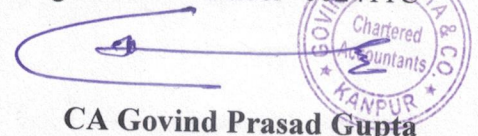
Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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 : 26071560ILATBQ9467

Date : 20th July 2026

Kanpur

ANUBHAV PLAST LIMITED
(Formerly known as ANUBHAV PLAST PRIVATE LIMITED)
CIN: U25202UP1987PLC008460
Balance Sheet as at March 31, 2026

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

	Note	As at March 31, 2026	As at March 31, 2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	4	800.00	800.00
(b) Reserves and surplus	5	1,452.79	762.93
(c) Money received against share Warrants		-	-
Total of shareholders' funds		<u>2,252.79</u>	<u>1,562.93</u>
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	6	558.67	547.79
(b) Deferred tax liabilities (net)	7	-	-
(c) Other long term liabilities	8	11.20	11.20
(d) Long-term provisions	9	19.39	17.42
Total of non-current liabilities		<u>589.26</u>	<u>576.41</u>
(4) Current Liabilities			
(a) Short-term borrowings	10	3,381.00	2,715.80
(b) Trade payables			
(A) dues of micro enterprises and small enterprises	11(a)	33.57	3.14
(B) dues of creditors other than micro enterprises and small enterprises	11(b)		
(c) Other current liabilities	12	347.61	397.42
(d) Short-term provisions	13	612.65	157.63
Total of current liabilities		<u>259.27</u>	<u>140.43</u>
Total of equity and liabilities		<u>4,634.11</u>	<u>3,414.42</u>
		<u>7,476.15</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	675.54	755.40
(ii) Intangible Assets		-	-
(iii) Capital work in progress	15	3.60	1.03
(iv) intangible asset under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	7	11.05	10.54
(d) Long-term loans and advances	16	7.85	7.85
(e) Other non-current assets	17	191.62	134.60
Total of non-current assets		<u>889.66</u>	<u>909.41</u>
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	18	5,484.75	3,876.59
(c) Trade receivables	19	591.28	462.94
(d) Cash and cash equivalents	20	254.31	116.77
(e) Short-term loans and advances	21	204.56	146.22
(f) Other current assets	22	51.58	41.83
Total of current assets		<u>6,586.49</u>	<u>4,644.34</u>
Total of assets		<u>7,476.15</u>	<u>5,553.76</u>

Significant accounting policies

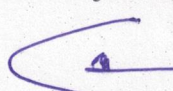
The accompanying notes are an integral part of financial statements

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

for Govind P Gupta & Co

Chartered Accountants

Firm Registration Number- 002411C


CA Govind Prasad Gupta
Partner

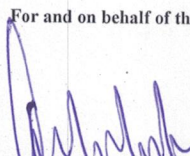
Membership Number- 071560

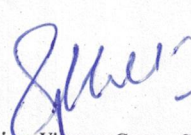
UDIN: 26071560ILATBQ9467

Place: Kanpur

Date: 20th July, 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 March 31, 2026

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

	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue			
Revenue from operations	23	10,924.24	9,816.74
Other income	24	23.96	14.34
Total of revenue		10,948.20	9,831.08
Expenses			
Cost of materials consumed	25	9,003.69	7,993.41
Changes in inventories of stock in process and finished goods	26	-254.39	101.13
Employee benefit expenses	27	171.48	158.21
Finance cost	28	386.19	363.60
Depreciation and amortization expenses	14	84.93	92.58
Other expenses	29	590.99	287.80
Total of expenses		9,982.89	8,996.71
Profit before exceptional items and tax		965.31	834.36
Exceptional items		-	-
Profit before tax		965.31	834.36
Tax expense:	30		
Current Tax expenses		271.31	235.11
Current Tax relating to Earlier Year		0.06	-
Deferred tax expenses/(credit)		(0.52)	(6.48)
Profit for the year		694.44	605.73
Earnings per equity share	31		
- Basic		0.00	7.57
- Diluted		0.00	7.57
Face value per equity share		10.00	10.00

Significant accounting policies 3

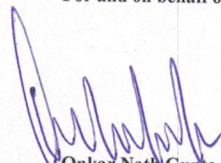
The accompanying notes are an integral part of financial statements

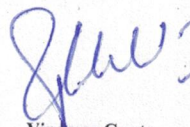
This is the Statement of Profit and Loss referred to in our report of even date

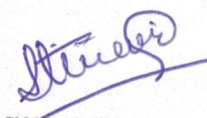
for Govind P Gupta & Co
Chartered Accountants
Firm Registration Number- 002411C


CA Govind Prasad Gupta
Partner
Membership Number- 071560
UDIN:26071560ILATBQ9467
Place: Kanpur
Date:

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
Cash Flow Statement for the year ended December 31, 2026

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

	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash flow from operating activities:		
Profit before taxes	965.31	834.36
Depreciation and amortization expenses	84.93	92.58
Finance cost	386.19	363.60
Profit on Sale of Investments	-	-
Rental income received	(7.12)	(7.12)
Interest income received	(10.10)	(7.20)
Sundry balances written back	-	-
Provisions made for post retirement benefits	1.97	0.47
<i>Working capital changes and other adjustments:</i>	-	-
- Changes in trade payables	(19.38)	242.49
- Changes in other liabilities	455.02	84.87
- Changes in Other Non Current Assets, long term and short term loans and advances	(115.36)	86.33
- Changes in inventories	(1,608.16)	(1,373.56)
- Changes in trade receivables	(128.35)	(10.56)
- Changes in other current assets	(9.75)	(6.36)
Cash generated from operating activities	<u>(4.80)</u>	<u>299.92</u>
Income tax paid/ refund received, net	(157.12)	(141.63)
Net cash generated from operating activities	<u>(161.92)</u>	<u>158.29</u>
B. Cash flow from investing activities:		
Interest income received	10.10	7.20
Rental income received	7.12	7.12
Acquisition of fixed assets/ capital work in progress	(7.63)	(67.74)
Net cash generated from investing activities	<u>9.58</u>	<u>(53.42)</u>
C. Cash flow from financing activities:		
Movement in working capital limits	665.20	415.10
Borrowings taken from banks	10.88	(50.92)
Finance cost paid to banks	(386.19)	(363.60)
Net cash used in financing activities	<u>289.89</u>	<u>0.59</u>
D. Changes in cash and cash equivalents, net [A+B+C]	137.55	105.45
E. Cash and cash equivalents at the beginning of the year	116.77	11.31
F. Cash and cash equivalents at the end of the year [D+E]	<u>254.31</u>	<u>116.77</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	6.92	4.57
Cheque in hand	247.39	112.20
Total of cash and cash equivalents	<u>254.31</u>	<u>116.77</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- 002411

CA Govind Prasad Gupta
Partner
Membership Number- 071560
UDIN:26071560ILATBQ9467
Place: Kanpur
Date: 20th July, 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

Summary of significant accounting policies and other explanatory information for the period ended March 31, 2026

*(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 was 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.

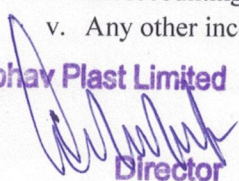
3. SIGNIFICANT ACCOUNTING POLICIES

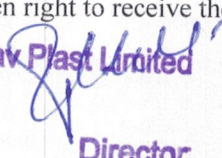
a. OPERATING CYCLE

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
A 49239



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 March 31, 2026

(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 net realizable value 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.

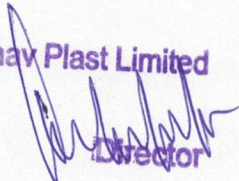
Useful life of assets are given below:

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

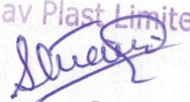
Investments are classified as non-current or current investments, based on management's intention. Investments that are readily realizable and intended to be held not more than a year are classified as current investments. All other investments are classified as non-current investments.

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
A 49239



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

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

For Anubhav Plast Limited

For Anubhav Plast Limited

Company Secretary 449239



*(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 in 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.

For Anubhav Plast Limited
[Signature]
Director

For Anubhav Plast Limited
[Signature]
Director

For Anubhav Plast Limited
[Signature]
Company Secretary
A49239



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 March 31, 2026

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

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.

r. SEGMENT REPORTING

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

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary

A49239



ANUBHAV PLAST LIMITED
(Formerly known as ANUBHAV PLAST PRIVATE LIMITED)
CIN: U25202UP1987PLC008460
Significant accounting policies and other explanatory information for the year ended March 31, 2026

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

Note - 4
SHARE CAPITAL
Authorised

As at
March 31, 2026

As at
March 31, 2025

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

1,100.00
1,100.00

1,100.00
1,100.00

*During the financial year 2024-25, the Company altered its authorised share capital on two occasions. Initially, the authorised capital was increased from Rs.4,00,00,000 to Rs.10,25,00,000, and subsequently from Rs.10,25,00,000 to Rs. 11,00,00,000, pursuant to approvals of the shareholders at the Extraordinary General Meetings held on 16/09/2024 and 10/01/2025, respectively. Necessary filings with the Registrar of Companies have been duly completed.

Further, on 16/09/2024, the face value of each equity share was subdivided from ₹100 per share to ₹10 per share, as approved by the shareholders. This subdivision has been duly reflected in the authorised capital structure of the Company, and corresponding changes have been made in the books of accounts and statutory records.

Issued, subscribed and fully paid up

*80,00,000 equity shares of 10 each

Total of equity share capital

800.00
800.00

800.00
800.00

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

Equity shares outstanding at the beginning of the year (Rs.100 face value)

Equity shares outstanding at the beginning of the year (Rs.10 face value)

Sub-division of shares from Rs.100 to Rs.10 each

Add: Bonus shares issued during the year*

8,000,000

8,000,000

400,000

4,000,000

4,000,000

8,000,000

* During the financial year 2024-25, the Company issued 40,00,000 equity shares of Rs.10 each as fully paid-up bonus shares in the ratio of 1:1 to the existing shareholders by capitalising an equivalent amount from Retained Earnings, pursuant to a resolution passed by the shareholders at the Extraordinary General Meeting held on 16/09/2024.

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 share capital:

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 the end of the year:

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

Less: Prior period adjustments

Less: Utilisation for Bonus Issue

Profit/(Loss) for the year

Total of reserves and surplus

762.93

(4.59)

694.44

1,452.79

1,452.79

557.20

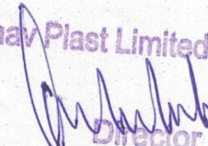
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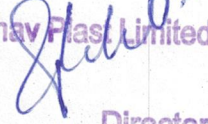
(400.00)

605.73

762.93

762.93

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary
A 49239



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

Significant accounting policies and other explanatory information for the year ended March 31, 2026

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

As at
March 31, 2026

As at
March 31, 2025

Note - 6

LONG TERM BORROWINGS

Term loans from banks

Secured term loans from banks

(Guaranteed by directors)

Less: Current maturities

118.59

208.42

(118.59)

(86.25)

122.17

Unsecured term loans from banks

Less: Current maturities

102.93

64.18

(51.08)

51.84

(31.82)

32.35

Term loans from others

Unsecured term loans from NBFCs

Less: Current maturities

104.48

63.00

(50.18)

54.30

(31.24)

31.76

Unsecured working capital term loan from NBFCs

Less: Current maturities

209.42

48.81

(108.89)

100.53

(39.30)

9.51

Unsecured long term borrowings from related parties

Unsecured long term borrowings from others

342.00

342.00

10.00

10.00

Total of long term borrowings

558.67

547.79

*There are no defaults on 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	Repayment terms	Rate of Interest	Nature of Security
State Bank of India	C.Y.	1.48	Repayable in 84 equal installments	8.35%	Hypothecation of vehicle.
(Vehicle Loan)	P.Y.	2.08			
State Bank of India	C.Y.	17.13	Repayable in 36 equal installment after 12 months moratorium period.	9.25%	Hypothecation of stock and receivables, equitable mortgage of land, buildings and flats of the company as well as of directors and personal guarantees of directors.
(Guaranteed Emergency Credit Line Loan)	P.Y.	48.66			
State Bank of India	C.Y.	99.97	Repayable in 72 installment after 16 months moratorium period.	10.65%	Hypothecation of plant and machinery and other fixed assets, equitable mortgage of land, buildings and flats of the company as well as of directors and personal guarantees of directors.
(For plant and machinery)	P.Y.	148.68			
Kotak Mahindra Bank Limited	C.Y.	-	Repayable in 46 equal installments	9.00%	Hypothecation of hydra.
(Hydra Loan)	P.Y.	7.38			
State Bank of India	C.Y.	-	Repayable in 36 equal installments	9.00%	Unsecured
(Car Loan)	P.Y.	1.62			
Bajaj Finance Limited	C.Y.	26.00	Repayable in 60 equal installments	16.75%	Unsecured
(Business Loan-Dropline Flexi)	P.Y.	0.99			
SMFG India Credit Limited Co.	C.Y.	39.65	Repayable in 37 equal installments	15.00%	Unsecured
(Business Loan)	P.Y.	63.00			
IDFC FIRST BANK LTD	C.Y.	40.39	Repayable in 36 equal installments	15.00%	Unsecured
(Business Loan)	P.Y.	64.18			
Aditya Birla Capital Finance	C.Y.	69.00	Repayable in 36 equal installments	15.00%	Unsecured
(Overdraft Loan)	P.Y.	-			
Aditya Birla Capital Finance	C.Y.	-	Repayable in 36 equal installments	15.00%	Unsecured
(Business Loan)	P.Y.	26.00			
Godrej Finance Ltd.	C.Y.	28.42	Repayable in 48 equal installments	15.00%	Unsecured
(Business Loan Flexi Funds)	P.Y.	-			
Cholamandalam Investment and Finance Company Ltd.	C.Y.	15.00	Repayable in 36 equal installments	16.00%	Unsecured
(Business Loan)	P.Y.	21.72			
L&T Finance Limited	C.Y.	25.00	Repayable in 36 equal installments	15.50%	Unsecured
(Business Loan- Dropline Overdraft)	P.Y.	0.10			
Poonawala Finance Capital	C.Y.	64.83	Repayable in 36 equal installments	15.00%	Unsecured
(Business Loan)	P.Y.	-			
Tata Capital Service Limited	C.Y.	46.00	Repayable in 36 equal installments	15.00%	Unsecured
(Business Loan)	P.Y.	-			
Axis Bank Limited	C.Y.	62.55	Repayable in 36 equal installments	14.00%	Unsecured
(Business Loan)	P.Y.	-			
Shri Bhuteshwar Baba Chemicals Private Limited	C.Y.	10.00	Repayable after 5 years	5.00%	Unsecured
(Related Party)	P.Y.	10.00			
Mrs. Bina Gupta	C.Y.	16.41	Repayable after 5 years	6.00%	Unsecured
(Related Party)	P.Y.	23.77			
Mr. Onkar Nath Gupta HUF	C.Y.	-	Repayable after 5 years	6.00%	Unsecured
(Related Party)	P.Y.	11.34			

For Anubhav Plast Limited

For Anubhav Plast Limited

For Anubhav Plast Limited

Director

Company Secretary

449229



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

Significant accounting policies and other explanatory information for the year ended March 31, 2026

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

			As at March 31, 2026		As at March 31, 2025
Mr. Onkar Nath Gupta	C.Y.	149.24	Repayable after 5 years	6.00%	Unsecured
(Related Party)	P.Y.	156.29			
Ms. Tanvi Gupta	C.Y.	75.98	Repayable after 5 years	6.00%	Unsecured
(Related Party)	P.Y.	16.78			
Mr. Vinamra Gupta HUF	C.Y.	-	Repayable after 5 years	6.00%	Unsecured
(Related Party)	P.Y.	16.57			
Mr. Vinamra Gupta	C.Y.	100.37	Repayable after 5 years	6.00%	Unsecured
(Related Party)	P.Y.	117.25			
TOTAL	C.Y.	887.42			
	P.Y.	736.40			

For Anubhav Plast Limited

[Signature]
Director

For Anubhav Plast Limited

[Signature]
Director



For Anubhav Plast Limited

[Signature]
Company Secretary
449239

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

Significant accounting policies and other explanatory information for the year ended March 31, 2026

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

As at
March 31, 2026

As at
March 31, 2025

Note - 7

DEFERRED TAX ASSETS/ LIABILITIES (NET)

Deferred tax assets in relation to:

Timing differences of Post retirement employee benefits

Timing differences of Depreciation on fixed assets

Total of deferred tax assets/ (liabilities) (net)

5.39

5.66

11.05

11.05

4.53

6.01

10.54

10.54

Note - 8

OTHER LONG TERM LIABILITIES

Security deposits from customers

Total of other long term liabilities

11.20

11.20

11.20

11.20

Note - 9

LONG- TERM PROVISIONS

Provisions for post retirement benefits

Total of long term provisions

19.39

19.39

17.42

17.42

Note - 10

SHORT TERM BORROWINGS

Loans repayable on demand

Secured working capital loans from banks

(Guaranteed by directors)

Unsecured working capital loans from banks

Unsecured working capital loans from NBFCs

Current maturities of long term borrowings

Total of short term borrowings

1,754.01

499.68

798.55

328.75

3,381.00

1,528.02

499.51

499.66

188.61

2,715.80

*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 Interest	Nature of Security
State Bank of India	C.Y.	1,754.01	Repayable on demand	8.75%	Hypothecation of stock and receivables, equitable mortgage of land, buildings and flats of the company as well as of directors and personal guarantees of directors.
(Cash Credit Limit)	P.Y.	1,528.02			
Tata Capital Financial Services Limited	C.Y.	798.55	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.	3,052.25			
	P.Y.	2,527.19			

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary

A49239



ANUBHAV PLAST LIMITED
(Formerly known as ANUBHAV PLAST PRIVATE LIMITED)
CIN: U25202UP1987PLC008460
Significant accounting policies and other explanatory information for the year ended March 31, 2026

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

As at
March 31, 2026

As at
March 31, 2025

Note - 11

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

33.57

33.57

3.14

3.14

(b)

Trade payables to others

Payable to related parties

Payable to others

Total of trade payables to others

347.61

347.61

397.42

397.42

Trade payable ageing schedule						
Particulars		Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	C.Y.	30.88	-	2.69	-	33.57
	P.Y.	0.45	2.69	-	-	3.14
(ii) Others	C.Y.	347.61	-	-	-	347.61
	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

Credit Balance in current account

Liability for expenses

Interest accrued but not due on unsecured borrowings

Statutory dues payable

Employee state insurance payable

Employee provident fund payable

Goods and Service Tax payable

Tax deducted/collected at source, payable

Total of other current liabilities

150.67

297.12

44.50

16.44

0.16

0.97

84.74

18.05

612.65

56.85

18.74

21.65

18.65

0.14

0.92

31.16

9.52

157.63

Note - 13

SHORT- TERM PROVISIONS

Provisions for income tax

Less: Advance income tax and tds

Total of short term provisions

275.90

(16.63)

259.27

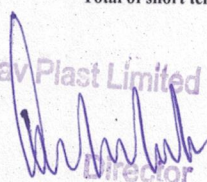
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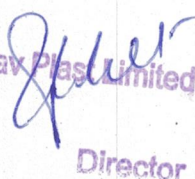
235.11

(94.68)

140.43

140.43

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary
A49239



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

CIN: U25202UP1987PLC008460

Significant accounting policies and other explanatory information for the year ended March 31, 2026

Note- 14
Tangible assets

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

Particulars	Tangible Assets									
	Land	Building	Plant and equipments	Trucks and cranes	Furniture & Fixtures	Office equipment	Vehicle	Computer	Electrical installation	Total
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	-	0.52	-	-	3.82	-	-	-	5.07
Sale/ disposed off during the year	-	-	-	-	-	-	-	-	-	-
As at March 31, 2026	201.33	315.92	547.27	96.34	29.32	25.25	43.43	9.78	4.24	1,272.88
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	-	18.15	52.17	7.86	2.20	1.57	2.50	-	0.47	84.93
Sale/ disposed off during the period	-	-	-	-	-	-	-	-	-	-
As at March 31, 2026	-	126.70	309.05	69.49	23.03	18.99	37.91	9.29	2.88	597.34
Net Block										
As at March 31, 2026	201.33	189.22	238.22	26.85	6.29	6.26	5.52	0.49	1.36	675.54
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

[Signature]
Director

For Anubhav Plast Limited

[Signature]
Director

For Anubhav Plast Limited

[Signature]
Company Secretary
A49239



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

Significant accounting policies and other explanatory information for the year ended March 31, 2026

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

As at
March 31, 2026

As at
March 31, 2025

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	2.57	62.26
Capitalized during the year	-	(88.50)
Total of capital work in progress	3.60	1.03

Capital Work in Progress aging schedule						
Particulars		Amount in CWIP for a period of				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	C.Y.	3.60	-	-	-	3.60
	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	20.39	21.74
Bank deposits with more than 12 months maturity	171.23	112.86
Total of other non current assets	191.62	134.60

Note - 18

INVENTORIES

(At cost)

Raw material	4,894.66	3,541.73
Stores, spares and packing material	48.65	47.81
(At cost or net realisable value, whichever is less)	-	-
Finished goods	519.12	271.34
Scrap	22.32	15.71
Total of inventories	5,484.75	3,876.59

For Anubhav Plast Limited

[Signature]
Director

For Anubhav Plast Limited

[Signature]
Director

For Anubhav Plast Limited

[Signature]
Company Secretary
A99239



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

Significant accounting policies and other explanatory information for the year ended March 31, 2026

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

As at
March 31, 2026

As at
March 31, 2025

Note - 19

TRADE RECEIVABLES

(Unsecured, considered good)

Dues from related parties

Others

Total of trade receivables

591.28

591.28

31.99

430.94

462.94

Trade receivable ageing schedule

Particulars		Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables- considered good	C.Y.	481.40	0.44	6.79	-	102.66	591.28
	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

Other bank balances

Total of cash and cash equivalents

6.92

247.39

254.31

4.57

112.20

116.77

Note - 21

SHORT- TERM LOANS AND ADVANCES

(Unsecured, considered good)

Advances for expenses

Advance to staff

Advances to vendors

Balances with revenue authorities

Advance income tax and tax deducted at source

Less: Provision for income tax

Goods and service tax cash ledger and tax deducted at source

Goods and Service Tax Receivable

Recoverable from lenders on account of tax deducted at source

Prepaid Expenses

Pre Issued IPO Expenses

Total of short term loans and advances

2.67

1.05

5.28

16.63

(16.63)

78.58

43.37

18.64

1.81

53.16

204.56

0.93

1.12

57.25

94.68

(94.68)

30.63

29.37

9.79

17.14

-

146.22

Note - 22

OTHER CURRENT ASSETS

(Unsecured, considered good)

Accrued interest on fixed deposits with banks

Rebate and discounts receivable from customers

Total of other current assets

13.51

38.07

51.58

13.65

28.18

41.83

For Anubhav Plast Limited

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary

A49239



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

Significant accounting policies and other explanatory information for the year ended March 31, 2026

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

Note - 23

REVENUE FROM OPERATIONS

	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from sale of products	12,798.09	11,528.51
Revenue from services	92.51	55.24
Less: Goods and service tax collected on sales	(1,966.36)	(1,767.01)
Total of revenue from operations	10,924.24	9,816.74

Note - 24

OTHER INCOME

Financial Service Received	-	0.03
Interest income from banks on fixed deposits	10.10	7.20
Interest Received Against L.C	6.74	-
Rent received	7.12	7.12
Total of other income	23.96	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	9,962.55	9,190.65
Purchases of stores and consumables	282.50	180.63
Inward Freight and cartage	79.44	83.56
Other direct expenses incurred	32.97	13.25
Closing inventory of raw material	(4,894.66)	(3,541.73)
Closing inventory of stores	(48.65)	(47.81)
Total of cost of materials consumed	9,003.69	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	(519.12)	(271.34)
Closing inventories of scrap	(22.32)	(15.71)
Total of changes in inventories	(254.39)	101.13

For Anubhav Plast Limited

[Signature]
Director

For Anubhav Plast Limited

[Signature]
Director

For Anubhav Plast Limited

[Signature]
Company Secretary
A49239



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

Significant accounting policies and other explanatory information for the year ended March 31, 2026

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

Note - 27

EMPLOYEE BENEFIT EXPENSES

	For the year ended March 31, 2026	For the year ended March 31, 2025
Directors' remuneration	60.00	54.79
Directors' Sitting Fee	1.80	-
Salary and wages	88.24	86.11
Bonus to employees	8.23	6.51
Contribution to Employee Estate Insurance Fund	1.36	1.14
Contribution to Employee Provident Fund	5.55	4.74
Expenses for post retirement benefits	1.97	0.47
Staff welfare expenses	4.32	4.46
Total of employee benefit expenses	171.48	158.21

Note - 28

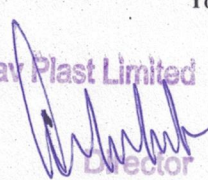
FINANCE COST

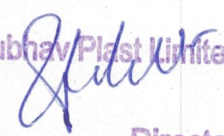
Bank and finance charges	47.16	57.86
Interest paid to banks	202.39	213.07
Interest paid to others	136.64	92.67
Total of finance cost	386.19	363.60

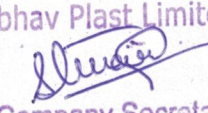
Note - 29

OTHER EXPENSES

Auditor's remuneration for		
Statutory Audit Fee	1.00	0.80
Tax Audit fees	0.20	0.20
Advertisement and business promotion	1.38	2.44
Annual Custody Fees	0.30	-
Commission expenses	79.17	11.97
CSR Expense	8.17	-
Demurrage charges	10.24	1.88
Rebate and Discount	0.49	1.44
Donations	0.22	0.22
Freight outward and cartage	266.48	109.46
Fuel and power expenses	82.95	78.35
Inspection charges	5.25	2.56
Insurance expenses	6.03	6.80
Miscellaneous expenses	2.27	2.70
Printing and stationery	0.61	0.86
Professional and consultancy charges	16.13	14.91
Rates and taxes	29.53	7.40
Repair and maintenance- buildings	2.44	0.08
Repair and maintenance- machinery	37.45	17.17
Repair and maintenance- others	7.04	7.66
Security expenses	11.37	-
Telephone and internet charges	1.66	1.65
Tender expenses	5.59	1.31
Travelling and conveyance expenses	6.21	8.82
Vehicle running and maintenance expenses	8.83	9.12
Total of other expenses	590.99	287.80

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary
A99239



Summary of significant accounting policies and other explanatory information for the period ended March 31, 2026

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

30. INCOME TAX

Current tax

The company has recognized current taxes of Rs. 271.31 lakhs for the period ended on March 31, 2026 (Previous Year: Rs. 235.11 lakhs). Current tax credit adjustments related to earlier year is 0.06 lakhs. Therefore, the net current tax expenses of Rs 271.38 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. (3.92) lakhs for the period ended on March 31, 2026, of which (3.40) lakhs relates to prior periods and (0.52) lakhs to the current year. (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 March 31, 2026	As at March 31, 2025
Deferred tax credit recognized on account of timing differences due to:		
Depreciation	-	1.95
Post- retirement benefits	0.55	4.53
Interest to be disallowed	-	-
Deferred tax charge recognized on account of timing differences due to:		
Depreciation	0.03	-
Deferred tax expense/(credit) recognized in statement of profit and loss	(0.52)	(6.48)

31. EARNINGS PER EQUITY SHARE

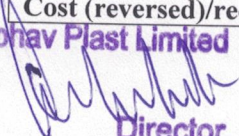
Particulars	For the period ended March 31, 2026	For the year ended March 31, 2025
Profit/ (Loss) attributable to equity shareholders	694.44	605.73
Weighted average number of shares used in computing basic and diluted earnings per equity share	80,00,000	80,00,000
Face value per equity share	10.00	10.00
Basic earnings per equity share	8.68	7.57
Diluted earnings per equity share	8.68	7.57

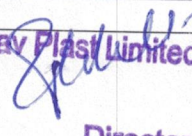
*The company has not annualized its basic and diluted earnings per share.

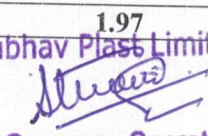
32. EMPLOYEE BENEFITS (NON-FUNDED)

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

	Gratuity	
	As at March 31, 2026	For the year ended March 31, 2025
Current service cost	1.97	0.47
Interest cost	-	-
Actuarial gain recognized during the year (net)	-	-
Cost (reversed)/recognized	1.97	0.47

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary

A 49239



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 March 31, 2026

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

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

	Gratuity	
	As at March 31, 2026	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	1.97	0.47
Benefits paid	-	-
Present value of defined benefit obligation at the end of the year	19.39	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 March 31, 2026	Transaction For Period Ended March 31, 2025
1.	Unsecured borrowings taken from		
	- Ms. Bina Gupta	10.30	14.37
	- Mr. Onkar Nath Gupta	92.90	122.35
	- Mr. Onkar Nath Gupta HUF	11.99	10.38
	- Ms. Tanvi Gupta	73.65	25.58
	- Mr. Vinamra Gupta	104.34	151.60
	- Mr. Vinamra Gupta HUF	10.00	16.57
2.	Unsecured borrowings repaid to		
	- Mr. Onkar Nath Gupta HUF	23.33	-
	- Mr. Onkar Nath Gupta	99.95	66.15
	- Mrs Bina Gupta	17.66	21.35
	- Ms. Tanvi Gupta	14.45	70.05
	- Mr. Vinamra Gupta	121.22	183.30
	- Mr. Vinamra Gupta HUF	26.57	-

For Anubhav Plast Limited

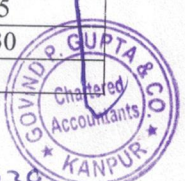
Director

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 March 31, 2026

(All amounts are in Indian Rupees Lakhs,
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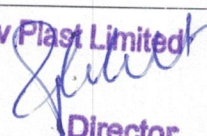
3.	Interest on unsecured borrowings to		
	- Ms. Bina Gupta	0.85	1.53
	- Mr. Onkar Nath Gupta	4.55	5.04
	- Mr. Onkar Nath Gupta HUF	0.65	0.24
	- Ms. Tanvi Gupta	2.08	0.81
	- Mr. Vinamra Gupta	1.86	3.43
	- Mr. Vinamra Gupta HUF	1.31	0.44
4.	Directors' remuneration given		
	- Ms. Bina Gupta	-	11.00
	- Mr. Onkar Nath Gupta	24.00	18.00
	- Ms. Tanvi Gupta	12.00	12.00
	- Mr. Vinamra Gupta	24.00	13.79
5.	Directors' Sitting Fees given		
	- Ms. Bina Gupta	1.80	-
6.	Salary given		
	- Ms. Vishakha Sachan*	2.40	1.50
	- Mr. Siddharth Tiwari	2.66	-
7.	Purchases made from (excluding taxes)		
	- Anubhav Tubes and Conductors Private Limited	2241.89	2498.03
8.	Sales made to (excluding taxes)		
	- Anubhav Tubes and Conductors Private Limited	2541.06	3892.66
10.	Rent received from (excluding taxes)		
	- Anubhav Tubes and Conductors Private Limited	7.12	7.12

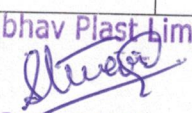
iii. Details of Balance Outstanding at the end of period

Sr. No.	Particulars	Balance as on March 31, 2026	Balance as on March 31, 2025
1.	Unsecured borrowings from		
	- Ms. Bina Gupta	16.41	23.77
	- Mr. Onkar Nath Gupta HUF	-	11.34
	- Mr. Onkar Nath Gupta	149.24	156.29
	- Ms. Tanvi Gupta	75.98	16.78
	- Mr. Vinamra Gupta HUF	-	16.57
	- Mr. Vinamra Gupta	100.37	117.25
2.	Trade Receivable		
	- Anubhav Tubes and Conductors Private Limited (net of trade payable)	-	31.99

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary
A49239



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 March 31, 2026

(All amounts are in Indian Rupees Lakhs,
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3.	Directors' remuneration payable to		
	- Ms. Bina Gupta	-	-
	- Mr. Onkar Nath Gupta	24.00	-
	- Ms. Tanvi Gupta	12.00	-
	- Mr. Vinamra Gupta	24.00	-
4.	Directors' Sitting Fees payable to		
	- Ms. Bina Gupta	1.80	-

* **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 March 31, 2026, (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 March 31, 2026, (previous year NIL).

Disclosure regarding trade payables under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006"):

S. No.	Particulars	As at March 31, 2026	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	33.57 NIL	3.14 NIL
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

For Anubhav Plast Limited

For Anubhav Plast Limited

For Anubhav Plast Limited

Company Secretary



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Summary of significant accounting policies and other explanatory information for the period ended March 31, 2026

(All amounts are in Indian Rupees Lakhs,
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35. KEY RATIOS ARE GIVEN BELOW:

Sr No.	Particulars	As at March 31, 2026	As at March 31, 2025	Variance
		1	2	(1-2)/(2)
1.	<u>Current Ratio (in times)</u>			
	Current Assets	6,586.49	4,644.34	
	Current Liabilities	4,634.11	3,414.42	
	Current Ratio	1.42	1.36	4.49%
2.	<u>Debt-Equity Ratio (in times)</u>			
	Total Debts	3939.67	3263.60	
	Shareholder's Fund	2252.78	1562.93	
	Debt-Equity Ratio	1.75	2.09	-16.25%
3.	<u>Debt Service Coverage Ratio (in times)</u>			
	Earnings available for debt service	1365.30	1218.34	
	Debt Service	339.02	305.74	
	Debt Service Coverage Ratio	4.03	3.98	1.06%
4.	<u>Return on Equity Ratio (in %)</u>			
	Net Profit After Tax	694.44	605.73	
	Average Shareholder's Fund	1907.86	1260.06	
	Return on Equity Ratio	36.40%	48.07%	-24.28%
5.	<u>Inventory Turnover Ratio (in times)</u>			
	Cost of Goods Sold	8749.30	8094.53	
	Average Inventory	4680.67	3189.81	
	Inventory turnover ratio	1.87	2.54	-26.34%
6.	<u>Trade Receivables Turnover Ratio (in times)</u>			
	Revenue from operations	10,924.24	9,816.74	
	Average Trade Receivables	527.11	457.66	
	Trade Receivables Turnover Ratio	20.72	21.45	-3.38%
7.	<u>Trade Payables Turnover Ratio (In Times)</u>			
	Purchases	10357.46	9468.10	
	Average Trade Payables	390.87	279.31	
	Trade Payables Turnover Ratio	26.50	33.90	-21.83%
8.	<u>Net Capital Turnover Ratio (In Times)</u>			
	Revenue from Operations	10924.24	9816.74	
	Current Assets-Current Liabilities	1952.38	1229.92	
	Net capital turnover ratio	5.60	7.98	-29.90%
9.	<u>Net Profit ratio (in %)</u>			
	Net Profit after tax	694.44	605.73	
	Revenue from operations	10924.24	9816.74	
	Net Profit ratio	6.36%	6.17%	3.02%
10.	<u>Return on Capital employed (in %)</u>			
	Earning before Interest and Tax	1365.30	1218.34	
	Avg Capital Employed	2497.11	1836.47	
	Return on Capital employed	54.68%	66.34%	-17.59%

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary
N49229

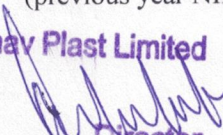


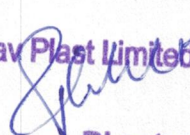
ANUBHAV PLAST LIMITED
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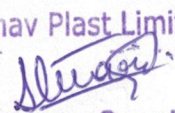
Summary of significant accounting policies and other explanatory information for the period ended March 31, 2026

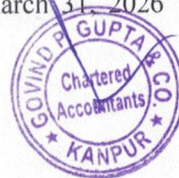
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37. The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
38. The Company does not have any investment 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 March 31, 2026 (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 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 March 31, 2026 (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 March 31, 2026 (previous year NIL). Hence, the FOB value of exports is NIL.
51. The company has not made any imports during the period ended March 31, 2026 (previous year NIL). Hence, the CIF value of imports is NIL.
52. The Company has not made any expenditure in foreign currency during the period ended March 31, 2026 (previous year NIL).

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Director

For Anubhav Plast Limited

Company Secretary
A49239



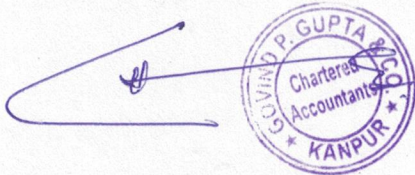
ANUBHAV PLAST LIMITED
(Formerly known as ANUBHAV PLAST PRIVATE LIMITED)
CIN: U25202UP1987PLC008460

Summary of significant accounting policies and other explanatory information for the period ended March 31, 2026

*(All amounts are in Indian Rupees Lakhs,
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53. 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.
54. The Company has complied with the provisions of the Companies Act, 2013 with respect to the number of layers of companies.
55. The Company has submitted quarterly returns/statements of current assets to banks/financial institutions. Such statements are in agreement with the books of accounts.
56. Pursuant to Section 135 of the Companies Act, 2013, the provisions relating to Corporate Social Responsibility (CSR) are applicable to the Company with effect from the financial year 2025-26.

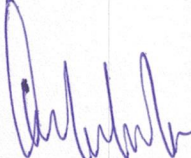
for **Govind P Gupta & Co**
Chartered Accountants
Firm Registration Number- 002411C

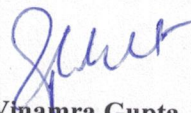


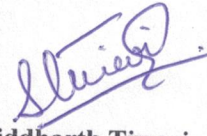
CA Govind Prasad Gupta
Partner
Membership Number- 071560
UDIN : 26071560ILATBQ9467

Date : 20th July 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