Rushabh R Shah And Co.
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members,

KOHLI PRINTING AND CONVERTING MACHINES PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **KOHLI PRINTING AND CONVERTING MACHINES PRIVATE LIMITED** ("the Company"), which comprise the Balance sheet as at March 31, 2026, and the statement of Profit and Loss for the year ended 31st March, 2026 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 standalone financial statements give the information required by the Companies Act, 2013 ("The Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit 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.

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Key Audit Matter

Key Audit Matter:

The Company manufactures customized production machinery based on customer-specific specifications. Revenue recognition involves significant judgment in evaluating contractual terms, determining the satisfaction of performance obligations, and identifying the point at which control of the machinery is transferred to the customer. Owing to the significance of revenue and the judgment involved in its recognition, this matter was considered to be a key audit matter.

How the matter was addressed in our audit:

Our audit procedures included evaluating the Company's revenue recognition policy; testing the operating effectiveness of key controls over the revenue process; examining customer contracts, purchase orders, invoices, dispatch documents and customer acknowledgements on a sample basis; performing cut-off testing around the year-end; reconciling revenue with the books of account and GST returns, where applicable; performing analytical review procedures; and assessing the adequacy of related disclosures in the financial statements.

Other Matters

The comparative financial information of the Company for the year ended 31st March 2025 included in these Standalone Financial Statements, was audited by another firm of Chartered Accountants. The previous auditors have expressed unmodified opinion for the year ended 31st March 2025 vide their audit report dated 05th September 2025 which has been furnished to us and we have relied upon that opinion without verification.

1. During the year, 60% of the equity share capital of Kohli Printing and Converting Machines Private Limited was acquired by the Rajoo Engineers Limited on 22nd September 2025. Consequently, the Company became a subsidiary of Rajoo Engineers Limited.
2. We draw attention to the fact that the code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the occupational Safety, Health and Working Conditions Code, 2020 (Collectively, "the Labour Codes") have been enacted by Parliament but the rules thereunder and the date of their commencement have not yet been notified by the Central Government as at the date of this report. The company has, accordingly, not applied the provisions of the Labour Codes in preparing the Standalone Financial Results for the period ended March 31, 2026, as the same are not yet operative. In the absence of notified Rules and an effective date, the financial impact, if any, of transition to the Labour Codes on the Company's employee benefit obligations is presently not ascertainable. The aforesaid matter has been appropriately disclosed by the Management in Note "K" of the Significant Accounting Policies forming part of the Statement.

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Our opinion on the Standalone Financial Statements is not modified in respect of these matters.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

Responsibility of Management for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

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

We communicate with Management 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 Management 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

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.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors 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.

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RAJKOT
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(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) The company is not a public company and hence it is not required to provide disclosure as required by Section 197(16) of the Act.

(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 did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

III. The company is not required to transfer any funds to Investor Education and Protection Funds.

IV. The management has represented that, to the best of its knowledge:

   a. no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of Ultimate beneficiaries.
   b. no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.
   c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause iv(a) and iv(b) contain any material miss-statement.

V. Company has not declared any dividend during the year ended 31st March, 2026. So, compliance of section 123 of the Act is not applicable.

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

For, Rushabh R Shah and Co.
Chartered Accountants
FRN: 156419W

Rushabh R Shah And Co. Chartered Accountants CA

Rushabh Shah
Proprietor
M.NO.:607585
UDIN: 26607585FGUPKO3188

Date: 28th April, 2026
Place: Rajkot

Annexure "A" to the Independent Auditor's Report
Referred to in Paragraph 1 under the heading "Report on other Legal Regulatory Requirement "of our report of even date to the financial statement of the company for the year ended March 31,2026

(i) In respect of the Company's Property, Plant and Equipment:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) As Explained to us, the Company has a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

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

(d) The Company has not revalued its Property, plant and equipment or Intangible assets or both during the year.

(e) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

(ii) In respect of the Company's Inventory :

a. The inventory has been physically verified by the those charged with governance during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by those charged with governance were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. However, the Company has not submitted any quarterly returns or statements of current assets, including stock statements, to the banks during the year. Accordingly, we are unable to comment on whether such returns or statements are in agreement with the books of account of the Company.

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(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments or provided guarantee or security granted any loans, or advances in the nature of secured or unsecured to companies, firms, limited liability partnerships or any other parties during the year; Except stated below:

a. (A) Based on the audit procedures carried on by us, the Company has not granted loans or advances and provided guarantees or security to subsidiaries, associates and joint ventures and

(B) The Company has not granted loans or advances guarantees or security to a party other than subsidiaries, associates and joint ventures.

Since the Company has not granted any loans or advances in the nature of loans during the year to which clauses (iii)(b) to (iii)(f) of the Companies (Auditor's Report) Order, 2020 are applicable, the reporting requirements under the said clauses are not applicable.

(iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public in terms of section 73 to 76 or any other relevant provisions of companies Act, 2013. Hence, reporting under clause 3(v) of the Order is not applicable.

(vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacturing activities and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same

(vii) According to the information and explanations given to us, in respect of statutory dues:

a. The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.

(viii) There are no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

Rushabh R. Shah And Co. FRN: 156419W RAJKOT Chartered Accountants

(ix) As required by Clause (ix) of the Order:

a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

c. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not obtained any term loans during the year. Accordingly, the reporting requirements under clause 3(ix)(c) is not applicable.

d. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013.

f. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint venture or associate companies as defined under the Companies Act, 2013. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable.

(x) As required by Clause (x) of the Order:

a. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x) (b) of the Order is not applicable.

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(xi) As required by Clause (xi) of the Order:

a. Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b. According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c. No whistle blower complaints have been raised during the year within the company.

(xii) The Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Accounting Standards.

(xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) As required by Clause (xvi) of the Order:

a. The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable;

b. The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the order is not applicable;

c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable;

d. According to the information and explanations provided to us during the course of audit, the company does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable;

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year;

Rushabh R. Shah And Co.
FRN: 156419W
RAJKOT
Chartered Accountants

(xviii) During the financial year ended 31st March, 2026, Sachdev & Associates, Chartered Accountants, Previous statutory auditors of the Company having FRN No.123544W , resigned from their position. The resignation was effective as of 17th October, 2025. Following the resignation, the Board of Directors appointed Rushabh R Shah & CO, Chartered Accountants, as the new auditor, effective 15th November, 2025 which was approved by the shareholders.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and those charged with governance plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due;

(xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.

(b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.

For, Rushabh R Shah and Co.
Chartered Accountants
FRN: 156419W

Rushabh R Shah And Co. + Chartered Accountants +

Rushabh Shah
Proprietor
M.NO.:607585
UDIN:26607585FGUPK03188

Date: 28th April, 2026
Place: Rajkot

" Annexure B" to the Independent Auditor' s Report

Referred to in Paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Kohli Printing and Converting Machines Private Limited of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting **Kohli Printing and Converting Machines Private Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Those charged with governance's Responsibility for Internal Financial Controls

The Company's those charged with governance is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (The "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of those charged with governance and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized 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 Over Financial Reporting

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Rushabh R Shah And Co. FRN: 156419W CA RAJKOT Chartered Accountants

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Rushabh R Shah and Co.
Chartered Accountants
FRN: 156419W

Rushabh Shah
Proprietor
M.NO.:607585
UDIN: 26607585FGUPR03188

Date: 28th April, 2026
Place: Rajkot

Kohli Printing and Converting Machines Private Limited
(CIN: U29100MH2020PTC352427)
Balance Sheet as at 31-March-2026

(Rs in lakhs)

Particulars	Note	As at 31-March-2026	As at 31-March-2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	1.28	1.00
(b) Reserves and Surplus	4	3,618.08	696.70
Total		3,619.36	697.70
(2) Non-current Liabilities			
(a) Long Term Borrowings	5	15.08	19.93
(b) Deferred Tax Liabilities (Net)	6	3.56	0.42
(c) Long Term Provisions	7	-	11.37
Total		18.64	31.72
(3) Current Liabilities			
(a) Short Term Borrowings	8	1,404.85	2,090.54
(b) Trade Payables	9		
- Due to Micro and Small Enterprises		191.90	201.93
- Due to others		1,776.65	1,619.95
(c) Other Current Liabilities	10	2,147.69	1,514.51
(d) Short Term Provisions	11	23.34	7.82
Total		5,544.43	5,434.75
Total Equity and Liabilities		**9,182.43**	**6,164.17**
II. ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property Plant and Equipment	12	2,684.17	64.42
(ii) Intangible Assets	12	11.67	-
(b) Other Non Current Assets	13	664.39	405.50
Total		3,360.23	469.92
(2) Current Assets			
(a) Inventories	14	4,351.98	3,303.81
(b) Trade Receivables	15	478.55	361.67
(c) Cash and Cash Equivalents	16	171.70	414.00
(d) Short Term Loans and Advances	17	770.16	1,447.02
(e) Other Current Assets	18	49.81	167.75
Total		5,822.20	5,694.25
Total Assets		**9,182.43**	**6,164.17**

See accompanying notes to the financial statements 1-40

As per our report of even date
For Rushabh R Shah and Co
Chartered Accountants
Firm's Registration No. 156419W

Rushabh R Shah And Co. Chartered Accountants

Rushabh Shah
Proprietor
Membership No. 607585
UDIN: 26607585FGUPK03188
Place: Rajkot
Date: 28-April-2026

For and on behalf of the Board of
Kohli Printing and Converting Machines Private Limited

Kohli Printing and Converting Machines Private Limited

Khushboo C. Doshi
Nominee Director
DIN: 00025581

Kanwaljit Kohli
Director
DIN : 00051409

Place: Rajkot
Date: 28-April-2026

Kohli Printing and Converting Machines Private Limited
(CIN: U29100MH2020PTC352427)
Statement of Profit and loss for the year ended 31-March-2026

(Rs in lakhs)

Particulars	Note	Year ended on 31-March-2026	Year ended on 31-March-2025
Revenue from Operations	19	10,892.33	9,615.61
Other Income	20	55.40	4.33
Total Income		10,947.73	9,619.94
Expenses			
Cost of Material Consumed	21	7,308.93	6,706.09
Change in Inventories of Work in Progress and Finished Goods	22	-1,061.61	-1,234.68
Employee Benefit Expenses	23	921.38	845.71
Finance Costs	24	197.17	119.62
Depreciation and Amortization Expenses	25	202.70	14.03
Other Expenses	26	2,784.97	2,227.85
Total Expenses		10,353.54	8,678.62
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		594.19	941.32
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		594.19	941.32
Extraordinary Item		-	-
Profit/(Loss) before Tax		594.19	941.32
Tax Expenses	27		
- Current Tax		164.94	237.34
- Deferred Tax		3.14	0.42
- Excess/Short Provision Written back/off		0.65	-8.59
Profit/(Loss) after Tax		**425.46**	**712.15**
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs.)	28	3,726.65	7,121.45
-Diluted (In Rs.)	28	3,726.65	7,121.45

See accompanying notes to the financial statements **1-40**

As per our report of even date
For Rushabh R Shah and Co
Chartered Accountants
Firm's Registration No. 156419W

+ Rushabh R Shah And Co. + Chartered Accountants CA

R. Shah

Rushabh Shah
Proprietor
Membership No. 607585
UDIN: 26607585FGUPK03188
Place: Rajkot
Date: 28-April-2026

For and on behalf of the Board of
Kohli Printing and Converting Machines Private Limited

Khushboo C. Doshi
Nominee Director
DIN: 00025581

Kanwaljit Kohli
Director
DIN : 00051409

Place: Rajkot
Date: 28-April-2026

Kohli Printing and Converting Machines Private Limited *

Kohli Printing and Converting Machines Private Limited
Cash Flow Statement for the year ended As at 31-March-2026

(Rs in lakhs)

Particulars	Note	Year ended on 31-March-2026	Year ended on 31-March-2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		425.46	712.15
Depreciation and Amortisation Expense		202.70	14.03
Provision for tax		168.73	229.17
Effect of Exchange Rate Change		4.93	-12.13
Non Cash Expenses		0.07	-
Interest Income		-34.34	-3.91
Finance Costs		197.04	119.56
Non Cash Income		-0.21	-0.41
Operating Profit before working capital changes		964.38	1,058.46
Adjustment for:			
Inventories		-1,048.17	-2,433.40
Trade Receivables		-129.85	-928.94
Loans and Advances		1,134.07	413.76
Other Current Assets		-1,037.75	-926.76
Trade Payables		144.04	1,279.54
Other Current Liabilities		633.19	1,384.03
Short-term Provisions		15.52	7.82
Long-term Provisions		-11.37	11.37
Cash (Used in)/Generated from Operations		664.07	-134.12
Tax paid(Net)		-102.10	520.57
Net Cash (Used in)/Generated from Operating Activities		766.17	-654.70
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-2,834.12	-78.45
Loans and Advances given		404.98	-638.55
Investment in Term Deposits		-232.31	-405.50
Interest received		33.55	0.39
Net Cash (Used in)/Generated from Investing Activities		-2,627.90	-1,122.11
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		2,496.21	-
Proceeds from Long Term Borrowings		-4.86	24.79
Proceeds from Short Term Borrowings		-685.68	2,085.68
Interest Paid		-197.04	-119.56
Net Cash (Used in)/Generated from Financing Activities		1,608.63	1,990.91
Net Increase/(Decrease) in Cash and Cash Equivalents		-253.10	214.11
Opening Balance of Cash and Cash Equivalents		414.00	193.27
Exchange difference of Foreign Currency Cash and Cash equivalents		10.81	6.62
Closing Balance of Cash and Cash Equivalents	16	171.70	414.00

Kohli Printing and Converting Machines Private Limited

Rushabh R Shah And Co. FRN: 156419W Chartered Accountants RAJKOT

Kohli Printing and Converting Machines Private Limited
Cash Flow Statement for the year ended As at 31-March-2026

(Rs in lakhs)

Components of cash and cash equivalents	Year ended on 31-March-2026	Year ended on 31-March-2025
Cash on hand	6.03	0.40
Balances with banks in current accounts	165.67	413.59
Cash and cash equivalents as per Cash Flow Statement	**171.70**	**414.00**
Other Bank Balance		
Cash and bank balance as per Balance Sheet	**171.70**	**414.00**

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements **1-40**

As per our report of even date
For Rushabh R Shah and Co
Chartered Accountants
Firm's Registration No. 156419W

Rushabh Shah + Chartered Accountants + Rushabh R Shah And Co. + CA

Rushabh Shah
Proprietor
Membership No. 607585
UDIN: 26607585FGUPKO3188
Place: Rajkot
Date: 28-April-2026

For and on behalf of the Board of
Kohli Printing and Converting Machines Private Limited

Khushboo C. Doshi
Nominee Director
DIN: 00025581

Kanwaljit Kohli
Director
DIN : 00051409

Place: Rajkot
Date: 28-April-2026

Kohli Printing and Converting Machines Private Limited

Kohli Printing and Converting Machines Private Limited
(CIN: U29100MH2020PTC352427)
Notes forming part of the Financial Statements

1 COMPANY INFORMATION

Kohli Printing and Converting Machines Private Limited is a company located at 607, Manuel Churchview Prem Chs LTD Pali Hill, Hill N Sea Apts, Bandra Weast, Mumbai City, Mumbai, Maharashtra, India, 400050. The company is incorporated on 23rd December, 2020. The company is enfaded in the business of designing and manufacturing industrial machines used for printing, laminating, and converting packaging materials like plastic films and labels.

The Board of Directors approved the financial statements for the year ended 31st March, 2026 on 28th April, 2026.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the period. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

d Depreciation and amortization

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the period, depreciation/amortisation is charged on a written down value basis so as to write-off the cost of the assets over the useful lives.

The useful life of the Assets has been taken as below;

Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

Kohli Printing and Converting Machines Private Limited *

Rushabh R. Shah And Co. Chartered Accountants FRN: 156419W RAJKOT

e **Impairment of assets**

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

f **Leases**

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

g **Investment**

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

The valuation for inventories is as follows;

Classification	Valuation Policy
Finished Goods	At lower of cost or net realizable value.
Raw Material	At lower of cost or net realizable value.
WIP	At Cost
Consumables	At Cost

h **Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

i **Segment Reporting**

Being an unlisted Small and Medium sized company, it is not required to disclose information of segment reporting.

Kohli Printing and Converting Machines Private Limited

Rushabh R Shah And Co. FRN: 156419W CA RAJKOT Chartered Accountants

j Revenue recognition

Sale of goods

Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

k Employee Benefits

Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

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

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

Other employee benefits

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

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

Gratuity and Leave Encashment

The company pays gratuity to the employees whoever has completed five years of service with the company at the time of resignation as per the payment of Gratuity Act, 1972.

The Gratuity plan provides for a lump sum payment to vested employees on retirement (subject to completion of five years of continuous employment) death, disability or termination of employment that are based on last drawn salary and tenure of employment. Liabilities with regard to the Gratuity Plan are determined by Actuarial valuation on the reporting date and the Company makes annual contribution to the gratuity fund administered by Life Insurance Companies under their respective Group Gratuity Scheme.

Impact of new labour code

Government of India consolidated 29 existing labour laws into a unified framework comprising four Labour Codes, namely the Code on Wages, 2019; the Industrial Relations Code 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The New Labour Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has not been recognised in the standalone financial report of the Company the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

Kohli Printing and Converting Machines Private Limited

Rushabh R Shah And Co. FRN: 156419W RAJKOT Chartered Accountants

l Borrowing Cost

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

m Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

n Taxation

Current tax

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

Deferred tax

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

o Earnings Per Shares

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

Kohli Printing and Converting Machines Private Limited

Rushabh R Shah And Co. FRN: 156419W RAJKOT Chartered Accountants

p Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

As per our report of even date

For Rushabh R Shah and Co
Chartered Accountants
Firm's Registration No. 156419W

Rushabh R Shah And Co. Chartered Accountants

Rushabh Shah
Proprietor
Membership No. 607585
UDIN: 26607585FGUPR03188
Place: Rajkot
Date: 28-April-2026

For and on behalf of the Board of
Kohli Printing and Converting Machines Private Limited

Khushboo C. Doshi
Nominee Director
DIN: 00025581

Kanwaljit Kohli
Director
DIN : 00051409

Place: Rajkot
Date: 28-April-2026

Kohli Printing and Converting Machines Private Limited

Kohli Printing and Converting Machines Private Limited
(CIN: U29100MH2020PTC352427)
Notes forming part of the Financial Statements

3 Share Capital

(Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 50000 (Previous Year -50000) Equity Shares	5.00	5.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 12754 (Previous Year -10000) Equity Shares paid up	1.28	1.00
Total	1.28	1.00

(i) Reconciliation of number of shares

Particulars	As at 31-March-2026		As at 31-March-2025	
Equity Shares	No. of shares	(Rs in lakhs)	No. of shares	(Rs in lakhs)
Opening Balance	10,000	1.00	10,000	1.00
Issued during the year	2,754	0.28	-	-
Deletion	-	-	-	-
Closing balance	12,754	1.28	10,000	1.00

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Shares held by Holding company, its Subsidiaries and Associates

Particulars	As at 31-March-2026		As at 31-March-2025	
	No of Shares	(Rs in lakhs)	No of Shares	(Rs in lakhs)
Shares held by Holding company:				
Rajoo Engineers Limited	7,650	0.77	-	-

(iv) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	As at 31-March-2026		As at 31-March-2025	
Name of Shareholder	No. of shares	In %	No. of shares	In %
Rajoo Engineers Limited	7,650	59.98%	-	0.00%
Kanwaljit Kohli	3,850	30.20%	6,000	60.00%
Ramit Kohli	1,250	9.80%	4,000	40.00%

(v) Shares held by Promoters at the end of the year As at 31-March-2026

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Kanwaljit Kohli	Equity	3,850	30.19%	-29.81%
Ramit Kohli	Equity	1,250	9.80%	-30.20%
Rajoo Engineers Limited	Equity	7,650	59.98%	59.98%
Jinesh Shah	Equity	1	0.01%	0.01%
Pratik Kothari	Equity	1	0.01%	0.01%
Sunil Jain	Equity	1	0.01%	0.01%
Utsav Doshi	Equity	1	0.01%	0.01%

Rushabh R Shah And Co. FRN: 156419W CA RAJKOT Chartered Accountants

Kohli Printing and Converting Machines Private Limited

Shares held by Promoters at the end of the year As at 31-March-2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Kanwaljit Kohli	Equity	6,000	60.00%	0.00%
Ramit Kohli	Equity	4,000	40.00%	0.00%
Rajoo Engineers Limited	Equity	-	0.00%	0.00%
Jinesh Shah	Equity	-	0.00%	0.00%
Pratik Kothari	Equity	-	0.00%	0.00%
Sunil Jain	Equity	-	0.00%	0.00%
Utsav Doshi	Equity	-	0.00%	0.00%

(vi) Equity shares movement during 5 years preceding to 31-March-2026

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
Equity shares issued as bonus	-	-	-	-	-
Equity shares extinguished on buy-back	-	-	-	-	-

4 Reserves and Surplus (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Securities Premium		
Opening Balance	-	-
Add: Issue of Shares	2,544.03	-
(Add)/Less: Share Issue Expenses	48.09	-
Closing Balance	2,495.94	-
Statement of Profit and loss		
Balance at the beginning of the year	696.69	-15.45
Add: Profit/(loss) during the year	425.46	712.15
Balance at the end of the year	1,122.15	696.69
Total	**3,618.09**	**696.69**

5 Long Term Borrowings (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Secured Term loans from other parties	15.08	19.93
Total	**15.08**	**19.93**

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
Toyota Financial Services India Limited	Toyota Vehicle	9.75%	58831	60

Kohli Printing and Converting Machines Private Limited

Rushabh R Shah And Co. FRN: 156419W RAJKOT Chartered Accountants

Kohli Printing and Converting Machines Private Limited

(CIN: U29100MH2020PTC352427)

Notes forming part of the Financial Statements

6 Deferred Tax Liabilities (Net)

(Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Deferred tax liabilities	3.56	0.42
Total	**3.56**	**0.42**

Significant components of Deferred Tax

(Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	10.25	0.42
Gross Deferred Tax Liability (A)	**10.25**	**0.42**
Deferred Tax Asset		
Gratuity	6.69	
Gross Deferred Tax Asset (B)	**6.69**	**-**
Net Deferred Tax Liability (A)-(B)	**3.56**	**0.42**

7 Long Term Provisions

(Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Provision for Gratuity	-	11.37
Total	**-**	**11.37**

8 Short Term Borrowings

(Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Current maturities of long-term debt	4.85	4.86
Secured Loans repayable on demand from banks		
-DLOD	-	479.89
-Over Draft	-	436.79
-Packing Credit	900.00	769.00
-Working Capital Loan	500.00	400.00
Total	**1,404.85**	**2,090.54**

Particulars of Short term Borrowings

Name of Lender	Rate of Interest	Type of Loan
Kotak Mahindra Bank	Repo + 2.90 %	Over Draft
Kotak Mahindra Bank	Repo + 2.90 %	Dropline Over Draft
Kotak Mahindra Bank	Repo + 2.90 %	Packing Credit
Kotak Mahindra Bank	Repo + 2.90 %	Working Capital Loan

Kohli Printing and Converting Machines Private Limited

Rushabh R Shah And Co. FRN: 156419W CA RAJKOT Chartered Accountants

The credit facilities, including all sub-limits mentioned in the Facility Details table, together with applicable interest, shall be secured by following securities as may be required by the Bank in a form and manner satisfactory to the Bank.

1. Primary Security – Stock and Book Debts: Exclusive hypothecation charge over the entire stock and book debts/current assets of the Company.
2. Primary Security – Movable Fixed Assets: Exclusive hypothecation charge over all movable fixed assets of the Company.

3. Collateral Security – Industrial Property: Exclusive mortgage charge over industrial property situated at Plot No. F-88, Additional MIDC, Anand Nagar, Ambernath, Maharashtra.
4. Release of Security – Residential Property: During the year, the Bank has released the security relating to residential property situated at Flat No. 1126, 11th Floor, G Wing, Building No. 15, Maple Leaf CHSL, Raheja Vihar, Chandivali, Powai, Mumbai – 400072.

5. Release of Security – Industrial Property: During the year, the Bank has also released the security relating to industrial property situated at Plot No. A-439, MIDC, Mahape, TTC Industrial Area, Navi Mumbai – 400710, which was earlier cross-collateralized between KI and KPL.

9 Trade Payables

(Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Due to Micro and Small Enterprises	191.90	201.93
Due to others	1,776.65	1,619.95
Total	**1,968.55**	**1,821.88**

9.1 Trade Payables ageing schedule as at 31-March-2026

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	191.90				191.90
Others	1,776.65				1,776.65
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					**1,968.54**
MSME - Undue					
Others - Undue					
Total					**1,968.54**

9.2 Trade Payables ageing schedule as at 31-March-2025

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	201.93				201.93
Others	1,619.95				1,619.95
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					1,821.88
MSME - Undue					
Others - Undue					
Total					**1,821.88**

Kohli Printing and Converting Machines Private Limited *

Rushabh R Shah And Co. FRN: 156419W CA RAJKOT Chartered Accountants

10 Other Current Liabilities

(Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Statutory dues		
-ESIC	0.03	0.06
-GST	5.17	0.62
-NPS	0.42	-
-PF	3.33	3.33
-PT	0.18	0.19
-TDS	9.75	19.29
-Water Tax Charges	-	0.29
Salaries and wages payable	50.00	48.43
Advances from customers	2,078.61	1,439.70
Bonus Payable	0.20	-
Electricity Charges Payable	-	2.60
Total	**2,147.69**	**1,514.51**

11 Short Term Provisions

(Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Provision for Audit Fees	4.73	5.40
Provision for Expense	18.61	-
Provision for Leave Encashment	-	2.42
Total	**23.34**	**7.82**

Kohli Printing and Converting Machines Private Limited

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12 Property, Plant and Equipment and Intangible Assets

(Rs in lakhs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As at 01-Apr-25	Addition	Deduction	As at 31-Mar-26	As at 01-Apr-25	for the year	Deduction	As at 31-Mar-26	As at 31-Mar-26	As at 31-Mar-25
(i) Property Plant and Equipment										
Land	-	594.26	-	594.26	-	-	-	-	594.26	-
Building	-	1,574.43	-	1,574.43	-	75.75	-	75.75	1,498.68	-
Plant and Equipment	11.40	215.01	-	226.40	0.36	23.32	-	23.68	202.72	11.04
Furniture and Fixtures	0.28	348.04	-	348.32	0.02	47.54	-	47.56	300.76	0.26
Vehicles	37.81	14.78	-	52.60	3.92	13.45	-	17.37	35.23	33.89
Office equipment	0.74	15.34	-	16.08	0.17	4.18	-	4.35	11.73	0.57
Computers	28.22	53.10	-	81.32	9.56	30.98	-	40.54	40.78	18.66
Total	78.45	2,814.96	-	2,893.41	14.03	195.21	-	209.24	2,684.17	64.42
Previous Year	-	78,448.92	-	78,448.92	-	14,027.33	-	14,027.33	64,421.59	-

(ii) Intangible Assets										
Brands /trademarks	-	3.34	-	3.34	-	0.97	-	0.97	2.37	-
Computer software	-	15.82	-	15.82	-	6.52	-	6.52	9.30	-
Total	-	19.16	-	19.16	-	7.49	-	7.49	11.67	-
Previous Year	-	-	-	-	-	-	-	-	-	-

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13 Other Non Current Assets

(Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Bank Deposit having maturity of greater than 12 months	637.81	405.50
Others		
-Gratuity fund	26.58	-
Total	**664.39**	**08-Feb-01**

14 Inventories

(Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Raw materials	2,055.68	2,069.13
Work-in-progress	2,296.30	1,234.68
Total	**4,351.98**	**3,303.81**

15 Trade Receivables

(Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Unsecured considered good	478.55	361.67
Total	**478.55**	**361.67**

15.1 Trade Receivables ageing schedule as at 31-March-2026

(Rs in lakhs)

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	
Undisputed Trade receivables-considered good	282.64	179.46	16.44			478.55
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						**478.55**
Undue - considered good						
Total						**478.55**

15.2 Trade Receivables ageing schedule as at 31-March-2025

(Rs in lakhs)

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	
Undisputed Trade receivables-considered good	354.87	6.81				361.67
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						**361.67**
Undue - considered good						
Total						**361.67**

Kohli Printing and Converting Machines Private Limited *

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16 Cash and Cash Equivalents

(Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Cash on hand	6.03	0.40
Balances with banks in current accounts	165.67	413.60
Total	**171.70**	**414.00**

17 Short Term Loans and Advances

(Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Loans and advances to employees	46.20	47.81
Advances to suppliers	67.50	339.33
Advance Income Tax (Net of provision for taxes)	15.13	282.82
Balances with Government Authorities		
-Duty Drawback Receivable	8.38	13.51
-GST	632.95	763.55
Total	**770.16**	**1,447.02**

18 Other Current Assets

(Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Interest accrued	4.31	3.52
Prepaid Expenses	37.21	9.25
Security Deposits	8.29	154.98
Total	**49.81**	**167.75**

19 Revenue from Operations

(Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Sale of products		
-Domestic	4,773.79	3,431.44
-Export	5,986.04	6,059.03
Sale of services		
-Domestic	16.95	6.32
-Export	31.28	33.94
Duty Drawback Income	84.27	71.40
Exchange difference	-	13.48
Total	**10,892.33**	**9,615.61**

20 Other Income

(Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Interest Income	34.34	3.91
Kasar	0.21	0.01
Compensation Income	5.33	0.01
Discount Income	-	0.40
Interest on Income Tax Refund	15.52	-
Total	**55.40**	**4.33**

Kohli Printing and Converting Machines Private Limited

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21 Cost of Material Consumed

(Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Raw materials consumed		
Opening stock	2,069.13	870.41
Purchases	7,295.49	7,904.80
Less: Closing stock	2,055.68	2,069.13
Total	**7,308.93**	**6,706.09**
Total	7,308.93	6,706.09

22 Change in Inventories of Work in Progress and Finished Goods

(Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Opening Inventories		
Work-in-progress	1,234.68	-
Less: Closing Inventories		
Work-in-progress	2,296.30	1,234.68
Total	-1,061.61	-1,234.68

23 Employee Benefit Expenses

(Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Salaries and wages		
-Directors Remuneration	138.00	150.00
-Salaries and Wages	624.38	537.97
Contribution to provident and other funds		
-ESIC Expense	0.41	0.57
-MLWF Expense	0.10	0.09
-PF Expense	20.60	18.63
Staff welfare expenses	96.46	63.34
Bonus	33.47	14.31
Gratuity Expense	4.23	57.63
Leave Encashment	3.73	3.17
Total	921.38	845.71

Gratuity Provisioning Policy

The Company has accounted for gratuity liability based on internal estimation and working prepared by the management. The gratuity provision has not been determined on the basis of an actuarial valuation as required under Accounting Standard 15. Accordingly, the liability recognised in the books represents management's best estimate of the obligation as at the balance sheet date.

24 Finance Costs

(Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Interest expense		
-Interest to Bank	180.16	69.97
-Interest to Financial Institution	2.20	1.65
-TDS Interest	0.13	0.06
Other borrowing costs		
-Bank Charges	14.68	47.94
Total	197.17	119.62

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25 Depreciation and Amortization Expenses

(Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Depreciation	202.70	14.03
Total	**202.70**	**14.03**

26 Other Expenses

(Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Auditors' Remuneration	1.25	6.00
Administrative Expenses	45.42	42.65
Advertisement	16.25	11.00
Commission	464.00	363.55
Conveyance expenses	5.47	5.40
Freight Inward	0.51	1.96
Freight outward	360.55	141.21
Insurance	11.38	7.11
Power and fuel	41.48	49.42
Professional fees	147.15	202.95
Rent	183.84	279.26
Repairs to buildings	33.97	34.01
Repairs to machinery	0.59	0.71
Repairs others	9.89	9.11
Rates and taxes		
-GST Expense	1.69	0.75
-Interest & Penalties	-	0.01
-Property Tax Expense	2.97	-
-Stamp Duty	0.60	1.13
-Water Charge	4.10	4.41
Selling & Distribution Expenses	34.69	32.07
Telephone expenses	4.49	3.42
Travelling Expenses	366.36	351.25
Agency charges	5.57	5.19
CSR Expense	7.00	-
Discount Expense	0.07	-
Exchange difference	4.93	-
Exhibition Expense	177.36	45.45
Job Work Expense	139.90	42.84
Labour Charge	639.59	514.83
Loading and Unloading Charge	0.19	0.25
Membership & Subscription	3.70	4.92
Packing Charges	0.01	-
Postage & Courier Expense	14.18	11.62
Printing and Stationary	7.21	4.00
Security Charge	20.24	18.60
Software Expense	22.02	24.85
Technical service	-	0.94
Vehicle Maintenance Expense	0.89	1.73
Warranty Expense	5.46	5.25
Total	**2,784.97**	**2,227.85**

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27 Tax Expenses

(Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Current Tax	164.94	237.34
Deferred Tax	3.14	0.42
Excess/Short Provision Written back/off	0.65	-8.59
Total	**168.73**	**229.17**

Significant components of Deferred Tax charged during the year

(Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Difference between book depreciation and tax depreciation	10.25	0.42
Gratuity	-6.69	
Transfer to Previous year Short/Excess Provision	-0.42	
Total	**3.14**	**0.42**

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28 Earnings Per Share

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Profit attributable to equity shareholders (Rs in lakhs)	425.46	712.15
Weighted average number of Equity Shares	11,417	10,000
Earnings per share basic (In Rs.)	3,726.65	7,121.45
Earnings per share diluted (In Rs.)	3,726.65	7,121.45
Face value per equity share (In Rs.)	10	10

29 Auditors' Remuneration

(Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Payments to auditor as		
- Auditor	0.75	2.00
- for taxation matters	0.50	4.00
Total	1.25	6.00

30 Micro and Small Enterprise

(Rs in lakhs)

Particulars	As at 31-March-2026		As at 31-March-2025	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	191.90	-	201.93	-
Principal amount paid beyond appointed date	-	-	-	-
Interest due and payable for the year	-	-	-	-
Interest accrued and remaining unpaid	-	-	-	-
Interest paid other than under Section 16 of MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-	-	-
Interest paid under Section 16 of MSMED Act to suppliers registered under the MSMED Act beyond the appointed day during the year.	-	-	-	-
Further interest remaining due and payable for earlier years.	-	-	-	-

31 Earnings in Foreign Currencies

(Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Export of Goods calculated on FOB basis	4,505.67	4,706.00
Export of Services	43.45	-
Advance Received	183.01	-
Total	4,732.12	4,706.00

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32 Expenditure made in Foreign Currencies

(Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Royalty	645.27	1,153.98
Know-how	5.56	56.52
Professional and Consultation Fees	-	5.25
Interest	80.53	-
Other Matters	32.16	-
Sales Promotion Expense	8.56	-
Membership & Subscription Fees	2.86	-
Advertisement Expense	16.04	-
Commision Expense	313.38	-
Exhibition Expense	18.03	-
Advance Given	23.31	-
Total	**1,145.69**	**1,215.75**

33 Value of Import on CIF basis

(Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
USD	377.34	
EURO	267.93	
Total	**645.27**	-

34 Related Party Disclosure

(i) List of Related Parties

Particulars	Relationship
Kanwaljit Kohli	Director
Ramit Kohli	Director
Armaan Kohli	Relative Of Director
Kohli Capital Ltd	Associate Concern
Anoushka Kohli	Relative Of Director
Kohli Industries	Associate Concern
Rajoo Engineers Limited	Holding Company
Shrutina Foundation	Associate Concern

(ii) Related Party Transactions

(Rs in lakhs)

Particulars	Relationship	Year ended on 31-March-2026	Year ended on 31-March-2025
Remuneration Paid			
- Kanwaljit Kohli	Director	95.00	75.00
- Ramit Kohli	Director	43.00	75.00
Consultancy Fees			
- Armaan Kohli	Relative Of Director	12.00	64.80
- Kohli Capital Ltd	Associate Concern	18.44	-
- Anoushka Kohli	Relative Of Director	17.10	28.73
Purchase			
- Kohli Industries	Associate Concern	-	689.98
Rent Expense			
- Kohli Industries	Associate Concern	183.60	279.00
Asset Purchased			
Continued to next page			

Kohli Printing and Converting Machines Private Limited

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35 Ratio Analysis

Particulars	Numerator/Denominator	As at 31-March-2026	As at 31-March-2025	Change in %
(a) Current Ratio	Current Assets / Current Liabilities	1.05	1.05	0.22%
(b) Debt-Equity Ratio	Total Debts / Shareholder's Equity	0.39	3.02	-87.03%
(c) Debt Service Coverage Ratio	Earning available for Debt Service / Debt Service	5.23	13.75	-61.97%
(d) Return on Equity Ratio	Profit after Tax / Average Shareholder's Equity	19.71%	208.46%	-90.54%
(e) Inventory turnover ratio	Total Turnover / Average Inventories	2.85	4.61	-38.24%
(f) Trade receivables turnover ratio	Total Turnover / Average Trade Receivable	25.93	(94.16)	127.54%
(g) Trade payables turnover ratio	Total Purchases / Average Trade Payable	3.85	6.67	-42.26%
(h) Net capital turnover ratio	Total Turnover / Average Working Capital	40.55	78.48	-48.33%
(i) Net profit ratio	Net Profit / Total Turnover	3.91%	7.41%	-47.26%
(j) Return on Capital employed	Earning before interest and taxes / Capital Employed	15.69%	37.77%	-58.46%
(k) Return on investment	Return on Investment / Total Investment	5.38%	0.96%	458.11%

Reasons for Variances

1. Debt - Equity Ratio : The variance in the ratio is primarily attributable to a decrease in debt during the current year as compared to the previous year, along with an increase in shareholders' funds, mainly driven by higher profits in the current year.

2. Debt service Coverage Ratio : The variance in the ratio is primarily attributable to a decrease in earning availabe for debt service during the current year as compared to the previous year, along with an increase in debt service.

3. Return on Equity Ratio : The variance is due to increase in the average shareholder's equity as compare to previous year.

4. Inventory Turnover Ratio : The variance is due to 11.88% increment in the total turnover with 45.48% increment in average inventories during the year as compare to previous year.

5. Trade Receivable Turnover Ratio : The Variance is due to increase in trade receivable of rs. 11915330 as compare to previous year.

6. Trade Payable Turnover Ratio : The ratio has decreased mainly on account of higher average trade payables arising from optimized credit terms with suppliers and prudent working capital management to support business growth.

7. Net Capital Turnover Ratio : The Variance is majorly due to Huge increment in closing working capital as compare to previous year.

8. Net Profit Ratio : The ratio has decreased primarily due to changes in the cost structure during the year while the Company recorded healthy growth in turnover.

9. Return on Capital employed : The variance is due to decrease in earning before interest and taxes and increase in capital employed as compare to Previous year.

10. Return on Investment Ratio : The variance is due to huge increase in the additional interest on investment as compare to additional investment in current year.

Kohli Printing and Converting Machines Private Limited

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Related Party Transactions

(Rs in lakhs)

Particulars	Relationship	Year ended on 31-March-2026	Year ended on 31-March-2025
Continued from previous page			
- Kohli Industries	Associate Concern	2,598.75	-
Professional Fees			
- Rajoo Engineers Limited	Holding Company	37.50	-
Sales			
- Rajoo Engineers Limited	Holding Company	755.26	-
CSR Expense			
- Shrutina Foundation	Associate Concern	7.00	-

(iii) Related Party Balances

(Rs in lakhs)

Particulars	Relationship	As at 31-March-2026	As at 31-March-2025
Payable			
- Kanwaljit Kohli	Director	6.29	3.56
- Ramit Kohli	Director	-	3.56
Receivable			
- Kohli Industries	Associate Concern	-	83.38
- Rajoo Engineers Limited	Holding Company	159.01	-

Kohli Printing and Converting Machines Private Limited

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36 CSR Expenditure

(Rs in lakhs)

Particulars	Year ended on 31-March-2026	Year ended on 31-March-2025
Amount required to be spent by the company during the year	6.24	-
Amount of expenditure incurred	7.00	-
(Shortfall)/Excess at the end of the year	0.76	-
Amount available for set off in succeeding Financial Years	0.76	-

Nature of CSR activities

Holistic, accessible, and quality healthcare services aimed at promoting preventive, curative, and rehabilitative medical care for the benefit of the community, i.ncluding support for health awareness, medical treatment, patient care

Details of related party transactions

The company has inccured CSR Expendityre in one of related party named "Shrutina Foundation".

37 Other Statutory Disclosures as per the Companies Act, 2013

1. The Company has not granted any Loans or Advances in the nature of loans to promoters, Directors, KMPs or the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, repayable on demand or without specifying any terms or period of repayment.
2. The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property
3. The Company is not declared wilful defaulter by any bank or financials institution or lender during the year.
4. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
5. The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
6. The Company has compiled with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
7. There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

8. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

9. 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:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

10. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
11. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
12. As per the information and explanation given to us, the records examined by us and based on the examination of the conveyance deeds/ registered sale deed provided to us We report that the title deeds comprising all the Immovable Properties of building which are freehold and are held in the name of the Company as at the Balance Sheet date.
13. The Company has not revalued its Property, Plant and Equipments during the year.
14. The Company does not have any Capital Work in Progress Account as at the Balance Sheet Date.
15. The Company does not have any Intangible Assets under development as at the Balance Sheet Date.

Kohli Printing and Converting Machines Private Limited

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Kohli Printing and Converting Machines Private Limited
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38 Contingent Liability

There are no contingent liabilities outstanding against the company as at 31st March, 2026.

39 Audit Trail

Pursuant to the proviso to rule 3(1) of the companies (Accounts) Rules,2014 known as the Companies (Accounts) Amendment Rules, 2021, it is mandatory for the company to use only such accounting software for maintaining its books of accounts which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of accounts along with the date when such changes were made and ensure that the audit trail cannot be disabled. Company uses Tally Prime software to maintain its books of account. Tally Prime ensures an audit trail (edit log) functionality and the same has been operational throughout the financial year for all relevant transactions recorded in the application layer of the software. Further no instance of audit trail feature being tampered with was noted during the year in respect of accounting software where the audit trail has been enabled.

40 Regrouping

The previous period figures have been re-grouped/ re-classified wherever required to confirm to current year classification.

As per our report of even date
For Rushabh R Shah and Co
Chartered Accountants
Firm's Registration No. 156419W

Rushabh Shah
Proprietor
Membership No. 607585
UDIN: 26607585FGUPKO3188
Place: Rajkot
Date: 28-April-2026

For and on behalf of the Board of
Kohli Printing and Converting Machines Private Limited

Khushboo C. Doshi
Nominee Director
DIN: 00025581

Kanwaljit Kohli
Director
DIN : 00051409

Place: Rajkot
Date: 28-April-2026