



Date: 30/09/2026

To,
The Manager,
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Scrip Code: 544812 (BSE SME)

Subject: Reply to Non-compliance under Regulation 33 of SEBI (LODR) Regulations, 2015 for the period ended March 31, 2026

Dear Sir/Madam,

This is with reference to your email dated 28th September, 2026 regarding non-compliance under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the period ended March 31, 2026, wherein it was observed that the Standalone Financial Results of the Company were submitted in XBRL mode but not in PDF mode.

In this regard, we wish to inform you that the Company had already uploaded the Audited Standalone Financial Statements for the year ended March 31, 2026, in PDF mode as a Corporate Announcement on 5th August, 2026 and, pursuant to certain clerical corrections, a revised version was uploaded on 12th August, 2026.

However, in view of your directions and to ensure alignment between the PDF and XBRL filings, we are re-submitting herewith the Standalone Financial Results in PDF mode for the half year ended March 31, 2026, together with the Auditor's Report and Declaration of Unmodified Opinion.

We request the Exchange to kindly take this re-submission on record and treat the discrepancy as resolved.

Thanking you.

Yours faithfully,
FOR ATHARVA POLY-PLAST LIMITED

ANUJIT SHIVAJI DARADE
MANAGING DIRECTOR
DIN: 02237278

Encl: Standalone Financial Results along with Auditor's Report & declaration of unmodified opinion



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ATHARVA POLY-PLAST LIMITED (FORMERLY KNOWN AS ATHARVA POLY-PLAST PRIVATE LIMITED)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Atharva Poly-Plast Limited (Formerly known as Atharva Poly-Plast Private Limited)** ("the Company"), which comprises the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the statement of cashflows for the period then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its profit and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Board's report but does not include the financial statements and our auditor's 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, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management Responsibility for Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is 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 judgement 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 financial statements.

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

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

1. 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 purpose of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, 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.
- e) On the basis of written representations received from the directors as on March 31, 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in '**Annexure B**' to this report.
- g) 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 Financial Statements discloses the impact of pending litigations, if any, on the financial statement of the company;
 - ii. The Company did 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. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the



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

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. a) The Board of Directors of the company have not recommended any final dividend for the year ended 31st March'2026.

b) No interim dividend was declared or paid during the year.

c) No dividend proposed in the previous year was paid by the company during the year.

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 PRASS & Associates LLP
Chartered Accountants
FRN: 107816W/W100222



Aditya S. Patil

Partner

M. No. 143812

Place: Pune

Date: 5th Aug 2026

UDIN: 26143812-GVPLAD6324



Atharva Poly-Plast Limited

(Formerly known as Atharva Poly-Plast Private Limited)

CIN :U25209PN2014PLC150099

Balance Sheet as at 31st March 2026

(All amounts in Indian Rupees in Hundred, unless otherwise stated)

	Note No.	As at 31st March 2026	As at 31st March 2025
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
Share capital	3	1,234,999.80	650,000.00
Reserves and surplus	4	722,799.90	660,978.19
		1,957,799.70	1,310,978.19
Non-current liabilities			
Long-term borrowings	5	357,721.02	219,196.80
Deferred tax liabilities (net)	6	44,940.09	50,674.45
Long-term provisions	7	10,427.18	10,859.25
		413,088.30	280,730.50
Current liabilities			
Short-term borrowings	8	617,912.73	571,899.69
Trade payables	9		
(A) total outstanding dues of micro and small enterprises;			
(B) total outstanding dues of creditors other than micro and small enterprises.		973,284.11	652,221.20
Other current liabilities	10	240,957.59	129,983.38
Short-term provisions	11	175,738.12	141,925.73
		2,007,892.54	1,496,030.00
Total		4,378,780.54	3,087,738.69
<u>ASSETS</u>			
Non-current assets			
Property, Plant & Equipments and Intangible Assets	12		
(i) Property, Plant & Equipments		1,755,352.80	1,549,198.02
(ii) Intangible assets		50.89	62.81
Non-Current Investments	13	25.00	25.00
Long-term loans and advances	14	188.36	11,660.05
Other Non Current Assets	15	145,863.15	22,825.07
		1,901,480.20	1,583,770.95
Current assets			
Inventories	16	767,430.00	603,538.87
Trade receivables	17	1,172,762.59	430,094.84
Cash and Bank Balance	18	271,017.44	302,894.65
Short-term loans and advances	19	102,675.76	24,649.38
Other current assets	20	163,414.55	142,790.00
		2,477,300.34	1,503,967.74
Total		4,378,780.54	3,087,738.69

See accompanying notes forming part of the financial statements

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In terms of our even date report attached
For PRASS & Associates LLP
Firm Regn. No. 107816W/W100222
Chartered Accountants

(CA Aditya S. Patil)
Partner

M.No.143812
Peer Review Number: 019874

UDIN: 26143812-GVPLAD6324
Place : Pune

Date : August 05, 2026



For and on behalf of the Board of Directors of
Atharva Poly-Plast Limited
(Formerly known as Atharva Poly-Plast Private Limited)

(Anujit Shivaji Darade)
Managing Director
DIN:02237278
Place : Pune
Date : August 05, 2026

(Ashish Shivaji Darade)
Director & CFO
DIN: 08237333
Place : Pune
Date : August 05, 2026

(Shivaji Kisan Darade)
Director
DIN:08237322
Place : Pune
Date : August 05, 2026

Ankita Ravindra Gandhi
(Company Secretary)
Place : Pune
Date : August 05, 2026



Atharva Poly-Plast Limited

(Formerly known as Atharva Poly-Plast Private Limited)

CIN :U25209PN2014PLC150099

Statement of Profit & Loss For the Year Ended on 31st March 2026

(All amounts in Indian Rupees in Hundred, unless otherwise stated)

	Note No.	For the year ended 31st March 2026	For the year ended 31st March 2025
INCOME			
Revenue from operations	21	5,439,434.10	4,753,567.53
Other income	22	151,411.36	152,667.48
Total Income		5,590,845.46	4,906,235.01
EXPENSES			
Cost of materials consumed	23	3,886,470.82	3,332,650.44
Changes in inventories	24	(89,369.55)	(58,572.70)
Employee benefits expense	25	171,699.76	145,087.42
Finance costs	26	135,406.59	104,353.37
Depreciation and amortization expense	27	164,178.56	161,424.71
Other expenses	28	496,593.88	565,915.12
Total Expense		4,764,980.06	4,250,858.36
Profit Before Exceptional Items and Tax		825,865.40	655,376.65
Exceptional Items			
Impact of Labour Code (Refer Note No.40)		(622.94)	
Profit Before Tax		825,242.46	655,376.65
Prior Period Items			9,434.66
Profit Before Tax		825,242.46	645,941.99
Tax expense:			
Current tax		(184,155.31)	(147,271.94)
Deferred tax	6	5,734.36	23,258.90
Tax adjustments earlier year			(14,468.39)
Profit for the year		646,821.51	507,460.56
Earning per Share [face value of Share Rs.10/- each]			
a. Basic		5.24	4.11
b. Diluted	29	5.24	4.11

See accompanying notes forming part of the financial statements 1-44

In terms of our even date report attached

For PRASS & Associates LLP

Firm Regn. No. 107816W/W100222

Chartered Accountants

(CA Aditya S. Patil)

Partner

M.No.143812

Peer Review Number: 019874

UDIN : 26143812 GNPPLAD6324

Place : Pune

Date : August 05, 2026



For and on behalf of the Board of Directors of

Atharva Poly-Plast Limited

(Formerly known as Atharva Poly-Plast Private Limited)

(Anujit Shivaji Darade)

Managing Director

DIN:02237278

Place : Pune

Date : August 05, 2026

(Ashish Shivaji Darade)

Director & CFO

DIN: 08237333

Place : Pune

Date : August 05, 2026

(Shivaji Kisan Darade)

Director

DIN:08237322

Place : Pune

Date : August 05, 2026

Ankita Ravindra Gandhi

(Company Secretary)

Place : Pune

Date : August 05, 2026



Atharva Poly-Plast Limited

(Formerly known as Atharva Poly-Plast Private Limited)

CIN : U25209PN2014PLC150099

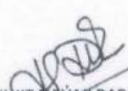
STATEMENT OF FINANCIAL RESULT FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH 2026

		(Amount in Lakh)			
	Note No.	For the Period ended 31st March 2026	For the Period ended 30th Sep. 2025	For the year ended 31st March 2026	For the year ended 31st March 2025
		Unaudited	Unaudited	Audited	Audited
INCOME					
Revenue from operations	21	3372.38	2067.06	5439.43	4753.57
Other income	22	15.19	144.32	151.41	152.67
Total Income		3387.57	2211.38	5590.85	4906.24
EXPENSES					
Cost of materials consumed	23	2579.69	1306.78	3886.47	3332.65
Changes in inventories	24	91.31	- 180.68	- 89.37	- 58.57
Employee benefits expense	25	87.00	84.70	171.70	145.09
Finance costs	26	60.41	74.99	135.41	104.35
Depreciation and amortization expense	27	89.48	74.70	164.18	161.42
Other expenses	28	241.51	263.18	496.59	565.92
Total Expense		3149.41	1623.67	4764.98	4250.86
Profit Before Exceptional Items and Tax		238.16	587.70	825.87	655.38
Exceptional Items					
Impact of Labour Code (Refer Note No.40)		0.00	- 0.62	- 0.62	0.00
Profit Before Tax		238.16	587.08	825.24	655.38
Prior Period Items		0.00	0.00	0.00	9.43
Profit Before Tax		238.16	587.08	825.24	645.94
Tax expense:					
Current tax		- 67.61	- 116.55	- 184.16	- 147.27
Deferred tax	6	5.19	0.55	5.73	23.26
Tax adjustments earlier year		0.00	0.00	0.00	- 14.47
Profit for the year		175.74	471.08	646.82	507.46

Notes:

- The above financial results which are published in accordance with Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 05th August 2026.
- The Financial results have been prepared in accordance with the Accounting Standards ("AS") as prescribed under Section 133 of the Companies Act, 2013 Rules 2014 by the Ministry of Corporate Affairs and amendments thereto.
- As per Ministry of Corporate Affairs Notification dated February 15, 2015, Companies whose securities are listed on SME Exchanges are referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (ICDR, 2009) are exempted from the compulsory requirement of adoption of Ind AS.
- The Company has a single reportable business segment. Hence, it is purely segmental and section 13 of Companies Act 2013 and SEBI (LODR) Regulations 2015, are not applicable to us.
- There are no inter company transactions received/pending as on 05th August 2026.
- Earnings per share (EPS) for all prior periods have been appropriately adjusted for in the calculation have been computed in accordance with accounting standard on Earnings per share (AS-20).
- Figures of half year ended 31st March, 2026 and 31st March, 2025 represent the difference between the audited figures in respect of full financial year and the unpublished unaudited figures of respective half year.
- Previous year's period figures have been regrouped/reclassified, wherever necessary to confirm to classification of current.
- The Company has evaluated the impact of the New Labour Codes effective from 21 November 2025 on its employee benefit obligations, including gratuity and leave obligations. Based on management's assessment / actuarial valuation, the impact on the financial results for the half year ended 31.03.2026 is not material.
- The Company has issued 45,00,000 Equity Shares at the face value of Rs. 10/- each at an issue price of Rs. 60/- (including share premium of Rs. 50/- per share) and got listed on SME Platform of Bombay Stock Exchange of India Limited on 7th July, 2026.
- The Statutory auditors of the company carried out the audit of the above financial results and have issued an unmodified audit opinion on the same.

FOR ATHARVA POLY-PLAST LIMITED


ANURAG SHIVAJI DARADE
MANAGING DIRECTOR
DIN: 02237278
DATE: 05 AUGUST 2026
PLACE: PUNE







Atharva Poly-Plast Limited

(Formerly known as Atharva Poly-Plast Private Limited)

CIN : U25209PN2014PLC150099

Statement of Cash Flow For the Year Ended 31st March 2026

(All amounts in Indian Rupees in Hundred, unless otherwise stated)

	For the year ended 31st March 2026	For the year ended 31st March 2025
A. Cash Flow from operating activities:		
Net Profit before Tax	825,242.46	645,941.99
Adjustments for:		
Depreciation and amortization expenses	164,178.56	161,923.54
Interest expense	135,406.59	104,353.37
Unrealised foreign exchange Gain (net)	(147.00)	-
Subsidy against Capital Investment	(142,790.00)	(142,790.00)
Interest received	(8,474.36)	(9,877.48)
Operating profit before working capital changes	973,416.25	759,551.42
Adjusted for changes in working capital:		
(Increase)/Decrease in Inventories	(163,891.13)	(79,243.63)
(Increase)/Decrease in Trade receivables	(742,667.75)	275,264.49
(Increase)/Decrease in Other Current Assets	(1,363.56)	(142,790.00)
(Increase)/Decrease in Short term loans & advances	(78,026.38)	22,870.53
(Increase)/Decrease in Long term loans & advances	471.69	544.24
(Increase)/Decrease in Other Non Current Assets	(123,038.08)	181,115.89
(Increase)/Decrease in Other Bank Balance	(2,179.10)	(35,455.77)
Increase/ (Decrease) in trade payables	321,209.91	(72,123.94)
Increase/ (Decrease) in Long term provisions	(432.07)	10,859.25
Increase/ (Decrease) in Short term provisions	2,226.71	1,349.06
Increase/ (Decrease) in other current liabilities	140,291.69	(174,661.72)
Cash generated from operations	326,018.18	747,279.81
Income tax paid	152,569.62	49,561.66
Net Cash from operating activities (A)	173,448.56	697,718.15
B. Cash Flow from investing activities:		
Purchase of Property, Plant & Equipments & Movement in Capital Goods	(399,638.91)	11,672.61
Advance for Capital goods	11,000.00	(8,397.85)
Interest received	8,474.36	9,877.48
Subsidy against Capital Investment	142,790.00	142,790.00
Net Cash used in investing activities (B)	(237,374.55)	155,942.24
C. Cash Flow from financing activities:		
Increase/(Decrease) in Short term borrowings	46,013.04	(452,224.78)
Increase/(Decrease) in Long term borrowings	138,524.22	(116,316.41)
Interest paid	(135,406.59)	(104,353.37)
IPO Expenses	(19,260.99)	-
Net Cash generated from financing activities (C)	29,869.67	(672,894.56)
Net (Decrease)/Increase in Cash & Cash Equivalents (A+B+C)	(34,056.31)	180,765.83
Cash and Cash Equivalents as at beginning of the year	267,438.88	86,673.05
Cash and Cash Equivalents as at end of the year	233,382.57	267,438.88

Notes to cash flow statement

1. Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard (AS) 3: "Cash Flow

2. Cash and cash equivalents are reflected in the Balance Sheet as follows:

Balances with banks:

-in current accounts	233,382.57	267,438.88
Cash in Hand		
Total	233,382.57	267,438.88

In terms of our even date report attached

For PRASS & Associates LLP

Firm Regn. No. 107816W/W100222

Chartered Accountants

(CA Aditya S. Patil)

Partner

M.No.143812

Peer Review Number: 019874

UDIN: 26143812-GVPLAD6324

Place: Pune

Date: August 05, 2026

**For and on behalf of the Board of Directors****Atharva Poly-Plast Limited**

(Formerly known as Atharva Poly-Plast Private Limited)

(Anujit Shivaji Darade)

Managing Director

DIN:02237278

Place: Pune

Date: August 05, 2026

(Ashish Shivaji Darade)

Director & CFO

DIN: 08237333

Place: Pune

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Director

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Place: Pune

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Ankita Ravindra Gandhi

(Company Secretary)

Place: Pune

Date: August 05, 2026



Atharva Poly-Plast Limited

(Formerly known as Atharva Poly-Plast Private Limited)

CIN : U25209PN2014PLC150099

Notes annexed to and forming part of the Financial Statements for the Year ended 31st March 2026

1. Corporate Information

Atharva Poly-Plast Limited (Formerly known as Atharva Poly-Plast Private Limited) ("the Company") was incorporated in Pune, India on 08th Jan, 2014 under the provisions of Companies Act, 1956 having Registered office at W-163A, S Block MIDC Bhosari, Pune, Maharashtra, India, 411026. Pursuant to a Special Resolution passed at the Extra-ordinary General Meeting held on 03 March 2025, the Company was converted into a public limited company and its name was changed accordingly. A fresh certificate of incorporation reflecting this conversion was issued by the Registrar of Companies, Central Processing Centre, on 15 April 2025.

The Company is an integrated, design-driven manufacturer of plastic components and assemblies for Original Equipment Manufacturers (OEMs) and Original Design Manufacturers (ODMs) in the home-appliance, electrical & electronic, and automotive sectors. Its operations cover the full value chain—material selection, extrusion, mould design and fabrication, precision injection moulding, polymer compounding and final assembly—enabling rapid, cost-effective production.

2. Significant Accounting Policies

(a) Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical costs convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

(b) Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results if they differ from those estimates are recognized in the year in which the results are known or materialized.

(c) Current & Non-current Classification

All assets and liabilities are classified into current and non-current.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- a) It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is expected to be realised within 12 months after the reporting date; or
- d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- a) It is expected to be settled in the Company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is due to be settled within 12 months after the reporting date; or
- d) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.



(d) Operating Cycle

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 above which are in accordance with the Schedule III to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current & non-current classification of assets and liabilities.

(e) Tangible and Intangible Assets and Depreciation/Amortisation and Impairment.

All Property, Plant & Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost for this purpose comprises its purchase price including import duties and non refundable taxes, and directly attributable cost incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management. Property, Plant & Equipment taken on finance lease are capitalized.

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

Depreciation on all fixed assets is provided to the extent of depreciable amount on the Written Down Value (WDV), over the estimated useful life of the assets, which are equal to the life period specified in Part C of Schedule II of the Companies Act, 2013 on pro-rata basis.

Nature of Assets	Method of Depreciation	Useful life as per Schedule II (Years)	Useful life taken as per Schedule II (Years)
Building	WDV	30	30
Computer	WDV	3	3
Furniture & Fixtures / Electrical Installation	WDV	10	10
Office Equipments	WDV	5	5
Plant & Machinery	WDV	15	15
Motor Vehicles	WDV	8/10	8/10

Intangible assets are stated at cost less accumulated amortization. Intangible assets comprise of computer software held for use in business/ administrative purpose. Computer software is amortized on Written Down Value (WDV), over the period of its estimated useful life, which are equal to the rates specified in Part C of Schedule II of the Companies Act, 2013 on pro-rata basis.

(f) Impairment of Assets

Whenever events indicate that assets may be impaired, the assets are subject to a test of recoverability based on estimates of future cash flows arising from continuing use of such assets and from their ultimate disposal or asset's net selling price. A provision for impairment loss is recognized where it is probable that the carrying value of an asset exceeds the amount to be recovered through use or sale of the asset.

(g) Revenue Recognition:**Sales of Goods**

Revenue from Sale of goods is recognized & accounted for when goods are despatched and all the significant risk and rewards of ownership of goods have been passed to the customer & invoice for the same is raised. Sales are net of returns, rebate & discount, Goods and Services Tax.

Sale of Services

Revenue from services is recognized on accrual basis when the related services have been performed and the invoice for the same is issued. Revenue from services are net of discount and Good & Service Tax.

Interest Income

Interest income is recognised on accrual basis at applicable interest rate on time proportion basis.

Other Income

Other incomes are recognised on the basis of certainty its ultimate collection.

(h) Borrowing Cost:

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessary takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.



(i) Inventories

Inventories are stated at lower of cost and net realisable value. Cost of raw material, stores, spares, consumable tools and traded goods comprises cost of purchases and includes taxes and duties and is net of eligible credits under CENVAT/VAT/GST Scheme. Cost of work-in-progress, work-made components and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overheads, which is allocated on a systematic basis. Cost of inventories also includes all other related costs incurred in bringing the inventories to their present location and condition.

Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

Cost of inventories are determined as follows:

- (i) Raw material stores, spares, consumable tools, traded goods: On moving weighted average basis.
- (ii) Work-in-progress, work-made components and finished goods: On moving weighted average basis plus appropriate share of over of overheads.

(j) Investments

Investment which are readily realisable and intended to be held for not more than one year from the date on which such investment are made, are classified as current investments. All other investments are classified as non-current investments.

(k) Foreign Currency Transactions:

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

Monetary items denominated in foreign currencies at the year-end are translated at the exchange rates prevailing on the date of the Balance Sheet.

Any income or expense on account of exchange differences either on settlement or on translation of transactions is recognized in the Profit and Loss Account.

(l) Employee Benefits

Gratuity :

Gratuity provision is made on accrual basis as per actuarial valuation.

Leave Encashment :

The Company provides leave benefits to its employees in the form of paid leave, which is allowed to be availed within a prescribed time frame as per the internal leave policy. Any unused leave, lapses if not availed within the permissible period. Accordingly, no provision towards leave encashment is made on accrual basis.

(m) Taxes on Income

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act. Deferred income tax reflects the tax effect of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses under tax laws, deferred tax assets are recognized to the extent of deferred tax liabilities or only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The Company offsets, on a year to year basis, the current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.



(n) Provisions and Contingent Liabilities

The Company creates a provision where there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provision is determined based on best estimate required to settle the obligation at the year end date.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or in respect of present obligations that arise from past events but are not recognized as they probably will not require an outflow of resources or a reliable estimate of their amount can not be made.

Contingent assets are not recognized or disclosed in the financial statements.

(o) Earnings / Loss Per Share

Basic earnings / loss per share are calculated 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.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year 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.

(p) Government Grant

The amount of subsidy sanctioned is recognised on a systematic and rational basis by adopting income approach as per AS-12.

(q) Events occurring after the Balance sheet Date

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and / or reporting of any of these events and transactions in the financial statements.



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	As at 31st March 2026	As at 31st March 2025
3. Share Capital		
Authorised Share Capital :		
170,00,000 Equity shares of Rs. 10 each	17,00,000.00	17,00,000.00
(Previous Year 170,00,000 Equity shares of Rs. 10 each)	17,00,000.00	17,00,000.00
Issued, Subscribed & Paid-up Capital :		
1,23,49,998 (Previous Year 65,00,000) Equity Shares of Rs.10/- each fully paid-up	12,34,999.80	6,50,000.00
Total Issued, Subscribed & fully Paid-up Shares	12,34,999.80	6,50,000.00

(a) Reconciliation of the number of shares**Equity Shares**

	As at 31st March 2026		As at 31st March 2025	
	In Nos.	Amount	In Nos.	Amount
At the beginning of the period	65,00,000	6,50,000.00	65,00,000	6,50,000.00
Issued during the period*	58,49,998	5,84,999.80	-	-
Outstanding at the end of the period	1,23,49,998	12,34,999.80	65,00,000	6,50,000.00

*The Company has declared bonus shares at Extra-Ordinary General Meeting of the Members held on 25th July, 2025 and allotted on 28th July 2025. Bonus shares at the ratio of 9 Equity shares for every 10 Equity shares of Rs.10/- each held was issued.

(b) Rights, preferences and restrictions attached to shares

Equity Shares - The Company has only one class of equity shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by 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.

(c) Details of shareholders holding more than 5% shares in the company

	As at 31st March 2026		As at 31st March 2025	
	in Nos.	% holding in the Class	in Nos.	% holding in the Class
Equity shares of Rs.10/- each fully paid				
Anujit Shivaji Darade	95,63,302	77.44%	50,33,320	77.44%
Shivaji Kishan Darade	23,40,823	18.95%	12,32,012	18.95%
	1,19,04,125	96.39%	62,65,332	96.39%

(d) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

	As at 31st March 2026	As at 31st March 2025
Equity Shares	In Nos.	In Nos.
Allotted as fully paid bonus shares by capitalization of securities premium	NIL	NIL
Allotted as fully paid bonus shares by capitalization of free reserves	58,49,998	NIL
Allotted as fully paid-up pursuant to contracts for consideration other than cash	NIL	NIL
Bought back by the company	NIL	NIL

(e) Details of shares held by promoters**As at 31st March 2026**

Promoter	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Anujit Shivaji Darade	50,33,317	45,29,985	95,63,302	77.44%	-
Shivaji Kishan Darade	12,32,012	11,08,811	23,40,823	18.95%	-
Ashish Shivaji Darade	1,17,334	1,05,601	2,22,935	1.81%	-

As at 31st March 2025

Promoter	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Anujit Shivaji Darade	50,33,320	-	50,33,320	77.44%	-
Shivaji Kishan Darade	12,32,012	-	12,32,012	18.95%	-
Ashish Shivaji Darade	1,17,334	-	1,17,334	1.81%	-



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	As at 31st March 2026	As at 31st March 2025
4. Reserves & Surplus		
(a) Debenture Redemption Reserve		
Balance as at the beginning of the year	26,303.62	-
Transferred from (to) Retained Earnings	(4,383.94)	26,303.62
	21,919.68	26,303.62
(b) Surplus as per the statement of profit and loss		
Balance as at the beginning of the year	6,34,674.57	1,53,517.63
Add: Profit / (Loss) for the year	6,46,821.51	5,07,460.56
Transfer to / (from) Debenture Redemption Reserve	4,383.94	(26,303.62)
Less: Utilised for issue of Bonus Shares during the period	(5,84,999.80)	-
	7,00,880.22	6,34,674.57
Total	7,22,799.90	6,60,978.19
Nature & Purpose of Reserve		
(a) Debenture Redemption Reserve - A Debenture Redemption Reserve has been created out of its profits specifically to ensure that funds are available for the repayment (redemption) of debentures in compliance with Rule 18(7)(c) of the Companies (Share Capital and Debentures) Rules, 2014.		
(b) Surplus as per the statement of profit and loss - Surplus in Statement of Profit or Loss represents accumulated profits as at balance sheet date and includes profit for the year.		
5. Long Term Borrowings		
<u>Debentures</u>		
Zero-Coupon Redeemable Debentures (Refer Note 5.2)	2,19,196.80	2,63,036.16
<u>Term Loans</u>		
From Bank (Refer Note 5.3)	1,99,721.09	-
	4,18,917.89	2,63,036.16
Less: Current maturities of Long Term borrowings (Refer Note - 8)	61,196.87	43,839.36
	3,57,721.02	2,19,196.80
5.1 Classification of Borrowings		
Secured	1,99,721.09	-
Unsecured	2,19,196.80	2,63,036.16
	4,18,917.89	2,63,036.16
5.2 Zero-Coupon Redeemable Debentures		
<u>Nature of Security</u>		
4383936 Series 6 to 10 Unsecured Zero-Coupon Redeemable Debentures of INR 1 each (i.e 4383936 x 5 x Rs.1 = 2,19,196.80 Hundred)		
<u>Term of Repayment</u>		
The Repayment the series 6 to 10 Debentures shall be correlated to the receipt of the sixth to Tenth Tranche of DIC Subsidy receivable by the Company. I.e Series 6 Debentures will mature on the receipt of sixth Tranche of DIC Subsidy.		
<u>Interest</u>		
Series 6 to 10 Unsecured Zero-coupon Redeemable Debentures shall be zero coupon Debentures, i.e. no interest will be payable by company to Atharva Polymers Private Limited for the said Debentures.		
<u>Redemption</u>		
Series 6 to 10 Debentures shall be redeemed on maturity, i.e. on receipt of sixth to Tenth tranche of DIC Subsidy, at a premium as specified below:		
Premium per series Debentures = (Rs.71000.00 Hundred- Rs.43839.36 Hundred)/No of Debentures per series.		



5.3 Nature of Securities & Terms of repayment of Secured Borrowings

Nature of Security	Terms of Repayment
1. SVC Co-Operative Bank Ltd. (Term Loan) - During the year Company has taken a Machinery Loan from SVC Co-Operative Bank Limited, which is secured by hypothecation charge on Machinery purchased by the company.	Term loan is repayable in 84 monthly installments and carrying interest rate of 10% P.a. (PLR 11.20%)
1. SVC Co-Operative Bank Ltd. (Term Loan) - During the year Company has taken a Solar Power term loan from SVC Co-Operative Bank Limited, which is secured by hypothecation charge on 300 KW Solar Power System purchased by the company.	Term loan is repayable in 84 monthly installments and carrying interest rate of 10% P.a. (PLR 11.20%)

5.4 Outstanding & Repayment Pattern of Term Loan

Particulars	Outstanding as at 31-03-2026	Repayment	
		01.04.26 to 31.03.27	01.4.27 onwards
Zero-Coupon Redeemable Debentures	2,19,196.80	43,839.36	1,75,357.44
Term Loan from SVC Co-operative Bank Limited (Machinery)	1,50,019.72	11,690.16	1,38,329.56
Term Loan from SVC Co-operative Bank Limited (Solar Power)	49,701.37	5,667.35	44,034.02

6. Deferred Tax Liability (Net)

Tax effect of items constituting Deferred Tax Liability:

On Account of difference in rates and method of depreciation of PPE

48,464.35

53,747.04

Gross Deferred Liability

48,464.35

53,747.04

Tax effect of items constituting Deferred Tax Assets:

On Account of Gratuity provision

3,524.26

3,072.59

Gross Deferred Tax Assets

3,524.26

3,072.59

Net Deferred Tax Liability

44,940.09

50,674.45

Deferred Tax Income recognised in Statement of Profit and Loss

(5,734.36)

(23,258.90)

7. Long Term Provision

Provision for Gratuity

10,427.18

10,859.25

10,427.18

10,859.25

8. Short Term Borrowings

Current maturities of Long Term borrowings* (Refer Note - 5)

61,196.87

43,839.36

Loan Repayable on Demand

From Bank (Refer Note 8.1 & 8.2)

4,79,138.43

4,86,732.90

From Related Parties (Refer Note 8.3)

77,577.43

41,327.43

6,17,912.73

5,71,899.69

8.1 Classification of Borrowings

Secured

4,96,495.94

4,86,732.90

Unsecured

1,21,416.79

85,166.79

6,17,912.73

5,71,899.69

8.2 Cash Credit Facility -The Company has availed a cash credit facility from SVC Co-operative Bank Limited carrying an interest rate of 10% p.a. (PLR 11.20%). The facility is secured by hypothecation of inventory, book debts, and personal guarantees of all directors.

8.3 Unsecured borrowing form Related Parties are repayable on demand and are non interest bearing.

9. Trade Payables

Total outstanding dues of micro and small enterprises;

-

-

Total outstanding dues of creditors other than micro enterprises and small enterprises.

9,73,284.11

6,52,221.20

9,73,284.11

6,52,221.20



9.1 Trade Payables as on 31 March 2026

Particulars	Outstanding for following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed dues of micro enterprises and small enterprises	-	-	-	-	-
'Undisputed dues of creditors other than micro enterprises and small enterprises	9,43,509.05	27,659.96	2,115.10	-	9,73,284.11
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	9,43,509.05	27,659.96	2,115.10	-	9,73,284.11

Trade Payables as on 31 March 2025

Particulars	Outstanding for following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed dues of micro enterprises and small enterprises	-	-	-	-	-
'Undisputed dues of creditors other than micro enterprises and small enterprises	6,48,902.22	3,274.47	44.51	-	6,52,221.20
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
'Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	6,48,902.22	3,274.47	44.51	-	6,52,221.20

9.2 Dues to Micro enterprises and small enterprises

Details of certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act') based on the information to the extent available with the Company:

Particulars	As at 31st March 2026	As at 31st March 2025
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of the MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed date during the year.	-	-
Interest paid under Section 16 of the MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed date during the year.	-	-
Interest due and payable towards suppliers registered under the MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-



10. Other Current Liabilities

Statutory Dues payable	30,403.64	10,728.10
Expenses Payable	10,665.96	14,597.10
Advances from Customers	1,54,534.06	39,377.39
Employee Related Liabilities	21,910.15	13,122.57
Payable for Capital Goods	22,840.74	52,158.22
CSR Payable	603.04	-
	2,40,957.59	1,29,983.38

11. Short Term Provision

Provision for Gratuity	3,575.77	1,349.06
Provision for Income Tax (Net off TDS & Advance Tax)	1,72,162.35	1,40,576.67
	1,75,738.12	1,41,925.73



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12. Property, Plant & Equipments

Particulars	Gross Block				Accumulated depreciation and impairment						Net Block	
	As At 1st April, 2025	Additions	Deletion During the year	As At 31st March, 2026	As At 1st April, 2025	Prior Period Depreciation	Restated as at 1st April, 2025	During the Financial Year	Deletion/ Adjustment	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2026
Tangible Assets (A)												
Land	6,80,659.22	-	-	6,80,659.22	-	-	-	-	-	-	6,80,659.22	6,80,659.22
Building	5,73,213.30	-	-	5,73,213.30	3,46,061.69	-	3,46,061.69	21,587.09	-	3,67,648.78	2,27,151.61	2,05,564.52
Computers and Data Processing Units	3,907.23	724.50	-	4,631.73	3,566.79	-	3,566.79	341.28	-	3,908.07	340.43	723.66
Furniture & Fixtures	4,750.03	294.35	-	5,044.38	4,163.96	-	4,163.96	166.16	-	4,330.12	586.07	714.26
Network & server	322.70	-	-	322.70	306.57	-	306.57	-	-	306.57	16.14	16.14
Plant and Machineries	9,95,100.81	1,91,610.80	-	11,86,711.61	8,19,486.18	-	8,19,486.18	52,418.93	-	8,71,905.11	1,75,614.62	3,14,806.50
Office Equipment	12,460.03	147.46	-	12,607.49	10,671.36	-	10,671.36	636.43	-	11,307.78	1,788.67	1,299.71
Electrical Installation	79,502.91	-	-	79,502.91	74,162.17	-	74,162.17	1,098.17	-	75,260.35	5,340.73	4,242.56
Tools & equipment	10,61,289.95	1,11,499.13	-	11,72,789.08	6,03,646.33	-	6,03,646.33	84,983.50	-	6,88,629.82	4,57,643.62	4,84,159.25
Vehicle	637.28	-	-	637.28	580.38	-	580.38	14.73	-	595.11	56.90	42.17
Solar Power Plant	-	66,045.19	-	66,045.19	-	-	-	2,920.37	-	2,920.37	-	63,124.82
Total (A)	34,11,843.44	3,70,321.43	-	37,82,164.87	18,62,645.43	-	18,62,645.43	1,64,166.64	-	20,26,812.07	15,49,198.02	17,55,352.80
Intangible Assets (B)												
Computer Software	1,017.49	-	-	1,017.49	954.68	-	954.68	11.92	-	966.60	62.81	50.89
Total (B)	1,017.49	-	-	1,017.49	954.68	-	954.68	11.92	-	966.60	62.81	50.89
Grand Total (A+B)	34,12,860.93	3,70,321.43	-	37,83,182.36	18,63,600.11	-	18,63,600.11	1,64,178.56	-	20,27,778.67	15,49,260.83	17,55,403.70
Previous Year	33,86,770.08	26,090.85	-	34,12,860.93	17,01,676.57	498.83	17,02,175.40	1,61,424.71	-	18,63,600.11	16,85,093.51	15,49,260.83

Notes:

- (i) Title deed of immovable property are held in the name of company.
(ii) The Company has not Revalued its Property, Plant and Equipment.
(iii) The Company does not have any capital work-in-progress.
(iv) The Company does not have any intangible assets under development .



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	As at 31st March 2026	As at 31st March 2025
13. <u>Non-Current Investments</u>		
Non Trade Investments in Equity Instruments		
Unquoted, fully paid-up (at cost)		
100 (PY: 100) equity shares of Shamrao Vithal Co-op Bank Ltd. of Rs.25 each	25.00	25.00
	25.00	25.00
14. <u>Long-Term Loans & Advances</u>		
(Unsecured Considered Good)		
Advance for Capital Goods	-	11,000.00
Prepaid Expenses	188.36	660.05
	188.36	11,660.05
15. <u>Other Non Current Assets</u>		
Security Deposit against borrowings	9,836.90	9,240.84
Direct Tax Refundable	5,706.14	1,349.01
Security Deposits	12,906.39	12,235.22
Other Fixed Deposits	1,17,413.72	-
	1,45,863.15	22,825.07
i) Fixed Deposit kept with the banks are held as lien against buyer credit loan and Term loan with maturity period more than 12 months.		
16. <u>Inventories (Valued at lower of cost or net realisable value)</u>		
Raw Materials	3,42,775.56	2,68,253.98
Work-in-Progress	4,24,654.44	3,35,284.89
	7,67,430.00	6,03,538.87
16.1 Inventories are hypothecated with bankers against cash credit facility (Refer Note 8.2)		
17. <u>Trade Receivables</u>		
Secured, Considered good	-	-
Unsecured, considered good (Refer Note No. 17.1)	11,72,762.59	4,30,094.84
Unsecured, Considered doubtful	-	-
	11,72,762.59	4,30,094.84
17.1 Includes due from firms in which directors having significant control as under:		
Name of Related Party		
Prasad Meditech	1,27,055.21	61,013.14
Prasad Plastic & Engineering Works	3,738.77	93.57



17.2 Ageing Schedule of Trade Receivables

Trade Receivables as on 31st March 2026

Particulars	Outstanding for following periods from the date of transaction					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	11,32,385.94	2,814.04	944.02	2,856.40		11,39,000.40
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	33,762.19	33,762.19
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(v) Provision for doubtful receivable	-	-	-	-	-	-
Total	11,32,385.94	2,814.04	944.02	2,856.40	33,762.19	11,72,762.59

Trade Receivables as on 31 March 2025

Particulars	Outstanding for following periods from date of transaction					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	3,93,411.97	50.15	2,870.54	-	-	3,96,332.66
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	33,762.19	33,762.19
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(v) Provision for doubtful receivable	-	-	-	-	-	-
Total	3,93,411.97	50.15	2,870.54	-	33,762.19	4,30,094.84

18. Cash and Bank Balance

Cash & Cash Equivalents

Balances with banks:

In current accounts

2,33,382.57

2,67,438.88

Cash in Hand

-

-

2,33,382.57

2,67,438.88

Other Bank Balances with Scheduled Bank:

Deposits with original remaining maturity less than 12 months

37,634.87

35,455.77

(Refer note 18.1)

37,634.87

35,455.77

2,71,017.44

3,02,894.65

18.1 Deposits kept with the banks are held as lien against bank guarantees issued in favour of Government Authorities with maturity period less than 12 months.



19. Short-Term Loans & Advances**(Unsecured Considered Good)**

Advance to Vendor against goods & services	98,370.63	20,965.17
Advances for Expenses to others	-	1,138.67
Advances Salary	1,662.46	-
Prepaid Expenses	2,642.68	2,545.54
	1,02,675.76	24,649.38

20. Other Current Assets

District Industries Centre Subsidy Receivable	1,42,790.00	1,42,790.00
IPO Expenses Pending Adjustment	19,260.99	-
Pre Deposit for appeal	1,363.56	-
	1,63,414.55	1,42,790.00

Note -1. The Company holds Eligibility Certificate No. DI/PSI-2013/Medium/EC 02179/2018 dated 12 July 2018 issued by the Directorate of Industries, Government of Maharashtra based on same company applied for Industrial Promotion Subsidy (IPS) and management recognises only the portion for which there is reasonable assurance of ultimate receipt

Note -2. IPO Expenses: Expenditure directly attributable to the proposed fresh issue of equity shares is carried under Other Current Assets as IPO Expenses Pending Adjustment where completion of the issue is considered probable. Upon completion of the issue, such expenditure is adjusted against the Securities Premium Account.



Atharva Poly-Plast Limited

(Formerly known as Atharva Poly-Plast Private Limited)

CIN : U25209PN2014PLC150099

Notes annexed to and forming part of the Financial Statements for the Year ended 31st March 2026

(All amounts in Indian Rupees in Hundred, unless otherwise stated)

	For the year ended 31st March 2026	For the year ended 31st March 2025
21. Revenue From Operations		
Sale of products		
Domestic Sales	54,39,020.10	47,13,341.51
Export Sales	-	16,984.47
Sale of service		
Sales of Services	414.00	23,241.55
	54,39,434.10	47,53,567.53
22. Other Income		
Interest on Fixed Deposits	8,474.36	9,877.48
District Industries Centre Subsidy	1,42,790.00	1,42,790.00
Foregin Exchange Gain & Loss	147.00	-
	1,51,411.36	1,52,667.48
23. Cost of raw material consumed		
Inventory at the beginning of the year	2,68,253.98	2,47,583.05
Add : Purchases (Net)	39,60,992.39	33,53,321.37
	42,29,246.37	36,00,904.42
Less : Inventory at the end of the year	3,42,775.56	2,68,253.98
Net Raw Material Consumed	38,86,470.82	33,32,650.44
23.1. Details of cost of materials consumed		
Raw Material Purchased	39,60,992.39	33,53,321.37
	39,60,992.39	33,53,321.37
24. Changes in Inventories Stock in Trade (Increase) / Decrease in Stock		
Stock at end of the year		
Finished Goods	-	-
Work-In-Progress	4,24,654.44	3,35,284.89
	4,24,654.44	3,35,284.89
Less: Stock at beginning of the year		
Finished Goods	-	-
Work-In-Progress	3,35,284.89	2,76,712.19
	3,35,284.89	2,76,712.19
(Increase)/ Decrease in stock	(89,369.55)	(58,572.70)
25. Employee Benefits Expenses		
Salaries & Bonus Expenses	1,21,869.67	1,06,501.91
Contribution to LWF	42.75	36.75
Contribution to Provident Fund	6,413.63	6,268.22
Contribution to ESIC	1,069.55	1,256.11
Gratuity Expenses	1,171.70	3,992.48
Director's Remuneration	33,000.00	11,481.36
Staff welfare expenses	8,132.46	15,550.59
	1,71,699.76	1,45,087.42



26. Finance Cost

Interest on Cash Credit	48,763.42	51,773.34
Interest on Term Loan	11,572.74	4,221.45
Premium on Redemption of Debenture	27,160.64	-
Interest on late payment to supplier	2,051.18	6,786.58
Bill Discounting Charges	22,277.54	36,614.59
Processing Charges	9,182.10	2,500.00
Remittance Charges	18.76	-
Interest and Penalty on Statutory Dues	14,380.22	2,457.41
	1,35,406.59	1,04,353.37

27. Depreciation and Amortization Expenses

Depreciation on Property, Plant and Equipment	1,64,166.64	1,61,402.77
Amortisation of Intangible Assets	11.92	21.94
	1,64,178.56	1,61,424.71

28. Other Expenses**Direct Expenses**

Job Work Charges	4,395.83	5,159.88
Labour & Wages	1,31,245.11	1,34,763.02
Operator Cost	27,196.64	57,751.03
Diesel & Petrol	16,876.24	27,827.63
Electricity Charges	1,43,015.25	1,44,130.57
Forwarding Charges	6,690.32	4,565.16
Repairs and Maintenance Machinery	19,126.29	38,488.10
Repairs and Maintenance Mould	1,254.06	3,473.41
Screen Printing Charges	4,981.86	7,286.96
Testing & Calibration	886.00	1,136.46
Transport Charges	13,484.63	16,454.50
Inhouse Assembly Charges	3,402.50	3,076.08
	3,72,554.73	4,44,112.80

Other Expenses

Travelling and Conveyance	10,365.50	3,165.14
Legal & Professional Fees	10,149.47	19,773.97
IPO Expenses	-	4,500.00
Audit Fee (refer note 28.1 - below)	5,700.00	3,700.00
Insurance Charges	5,855.80	5,578.83
Rent Expenses	3,128.87	3,992.72
Bank Charges	1,145.76	909.36
Rates & Taxes	4,294.31	13,590.21
Carriage Outward	53,419.90	42,629.76
Foregin Exchange Gain & Loss	-	257.04
Printing and Stationery Expenses	1,861.05	2,339.49
Security Charges	6,316.66	6,867.37
Office & other miscellaneous expenses	10,809.13	4,733.77
Internet and Telephone Expenses	833.22	358.49
Repairs & Maintenance Expenses	1,435.62	2,824.57
Profession tax for company	-	50.00
Sales Promotion Expenses	255.43	6,141.60
Corporate Social Responsibility	6,618.43	-
Directors Sitting Fees	1,640.00	-
Donation	210.00	390.00
	1,24,039.15	1,21,802.32

4,96,593.88**5,65,915.12****28.1 Payment to Auditors**

For Statutory Audit	4,000.00	2,000.00
For Restated Financials Audit Fees	1,250.00	1,250.00
For Tax Audit Fee	450.00	450.00
	5,700.00	3,700.00



Atharva Poly-Plast Limited

(Formerly known as Atharva Poly-Plast Private Limited)

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Notes annexed to and forming part of the Financial Statements for the Year ended 31st March 2026

(All amounts in Indian Rupees in Hundred, unless otherwise stated)

29. Earnings per share

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
a). Profit/(Loss) for the year attributable to equity shareholders	6,46,821.51	5,07,460.56
b). Share outstanding at the year end	1,23,49,998	65,00,000
c). Weighted average number of shares outstanding during the year (refer note 29.1)	1,23,49,998	1,23,49,998
d). Nominal value of each share	10	10
e). Basic earnings per share (a/c)	5.24	4.11
f). Diluted earnings per share (a/c)	5.24	4.11

29.1 Earning per share for the year ended 31st March, 2025 have been retrospectively adjusted for bonus issue of 9:10 in current period ended 31st March, 2026 to the extent of shares outstanding on 25th July, 2025 as per following details:

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Equity Share outstanding at the beginning of Year	65,00,000	65,00,000
Add: Bonus Shares issued by capitalisation of Free Reserves during the current period	58,49,998	58,49,998
Weighted average number of shares	1,23,49,998	1,23,49,998

30. Contingent Liabilities & Commitments**i) Contingent Liabilities**

Particulars	As at 31st March 2026	As at 31st March 2025
a) Claims against the company not acknowledged as debt Guarantees	-	-
b) Other money for which the company is contingently liable	-	-
c) Bank Guarantee (Net of Margin)	-	-

ii) Capital Commitments

Particulars	As at 31st March 2026	As at 31st March 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for (net off of advances)	-	1,18,800

31. In opinion of board, the assets other than non-current investment have a value on realisation in the ordinary course of business equal to the amount at which these are stated in the Balance Sheet.

32. Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013 read with guidelines issued by Department of Public Enterprises, GOI, the Company is required to spend in every financial year, at least two per cent of the average net profits of the company made during three immediately preceding financial years in accordance with its CSR policy. The details of CSR expenses for the year are as under-

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
A. i) Unspent balance for last year	-	-
ii) Amount required to be spent during the year	6,618.43	-
B. Amount spent during the year on:		
i) Construction/acquisition of any asset	-	-
ii) On purposes other than (a) above		
- Donation to Kavyaraj Foundation	6,015.39	-
C. Amount unspent during the year ended	603.04	-

33. Segment Reporting**a) Primary Segment - Business Segment**

The Company's Operations predominantly comprise of only one segment i.e. Manufacturer of plastic components and assemblies for Original Equipment Manufacturers (OEMs) and Original Design Manufacturers (ODMs) in the home-appliance, electrical & electronic, and automotive sectors. The entire operations are governed by the similar set of risk and returns and, hence, the same has been considered as representing as single primary segment.

b) Secondary Segment - Geographical Segment

The analysis of geographical segment is based on the geographical location of the customers. The Company operates within India and does not have operations in economic environment with difference risk and returns. Hence, it is considered operating in single geographical segment.

Since Company's business activity falls within a single business and geographical segment there are no additional disclosures to be provided under Accounting Standard -17 "Segment Reporting".



34. Related Party Transactions

Disclosures pursuant to Accounting Standard -18 , " Related Party Disclosures" specified under section 133 of the Companies Act, 2013, are given below:

(a) Related Party Disclosures as required by As-18, " Related Party Disclosure".**(i) Enterprises in common control of Key Management personnel and relatives of Key Management personnel:****Enterprises in common control of Key Management personnel**

Prasad Plastic & Engineering Works

Prasad Meditech

Relative of Key Management personnel

Mrs. Smita Darade

Mrs. Sadhana Darade

(ii) Key Management Personnel:

Mr. Anujit Shivaji Darade (Managing Director)

Mr. Ashish Shivaji Darade (Director & CFO)

Mr. Shivaji Kishan Darade (Director)

Ms. Ankita Ravindra Gandhi (Company Secretary (w. e. f. 02.05.2025))

(b) Transactions during the year:

S.No	Name of Related Party / Nature of Transaction	Relationship	For the year ended 31st March 2026	For the year ended 31st March 2025
1	Prasad Meditech Advances given for expenses recovered Sale of Finished Goods	Enterprises in common control of KMP	- 2,41,300.44	27,500.00 1,69,446.00
2	Prasad Plastic & Engineering Works Sale of Finished Goods Purchase of Raw Material	Enterprises in common control of KMP	72,027.20 68,382.00	- -
3	Mr. Anujit Shivaji Darade Director's Remuneration Reimbursement of expenses Loan Taken Loan Repaid	Director	24,000.00 2,113.41 40,000.00 3,750.00	11,481.36 804.21 - 3,53,400.00
4	Mr. Shivaji Kishan Darade Director's Remuneration Loan Repaid	Director	4,500.00 -	- 2,02,500.00
5	Mr. Ashish Shivaji Darade Director's Remuneration	Director	4,500.00	-
6	Mrs. Smita Darade Salary expense Loan Repaid	Relative of KMP	- -	10,802.00 3,500.00
7	Ms. Ankita Ravindra Gandhi Salary expense	Company Secretary	2,961.80	-

(c) Balances outstanding at the year end:

S.No	Name of Related Party / Nature of Transaction	Relationship	For the year ended 31st March 2026	For the year ended 31st March 2025
1	Prasad Meditech Trade Receivable	Enterprises in common control of KMP	1,27,055.21	61,013.14
2	Prasad Plastic & Engineering Works Trade Payable Trade Receivable	Enterprises in common control of KMP	- 3,738.77	- 93.57
3	Mr. Anujit Shivaji Darade Short Term Borrowings Other Receivable Director Remuneration Payable	Director	36,577.43 1,552.79 1,730.00	327.43 194.38 976.28
4	Mr. Shivaji Kishan Darade Short Term Borrowings Director Remuneration Payable	Director	7,500.00 4,500.00	7,500.00 -
5	Mr. Ashish Shivaji Darade Director Remuneration Payable	Director	4,500.00	-
6	Mrs. Smita Darade Short Term Borrowings	Relative of KMP	14,700.00	14,700.00
7	Mrs. Sadhana Darade Short Term Borrowings	Relative of KMP	18,800.00	18,800.00
8	Ms. Ankita Ravindra Gandhi Salary Payable	Company Secretary	250.00	-

35. C&F Value of Imports

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Goods Import	1,083.16	1,918.98



36. Expenditure in Foreign Currency (On Accrual Basis)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Professional Fees & Consultation Fees	-	1,461.65

37. Earning in Foreign Currency

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
FOB Value of Exports	-	32,606.02

38. (a) The Company has no pending litigations to impact its financial position in the financial statements.
(b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
(c) The Company did not require transferring funds to the Investor Education and Protection Fund.

39. Disclosure as per Accounting Standard 15 (Revised) – Employee Benefits:

The Company has an obligation towards Gratuity, a defined benefit retirement plan covering eligible employees. There are no plan assets with respect to the defined benefit plans. The Company accounts for the liability of Gratuity Benefits payable in future based on an independent actuarial valuation.

The Company has classified various benefits provided to employees as under:-

I Defined Contribution Plans

- a. Provident Fund
b. State Defined Contribution Plans
i. Employers' Contribution to Employee's State Insurance Commission

During the year, the Company has recognised the following amounts in the Statement of Profit and Loss Account:

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
- Employers' Contribution to Provident Fund [Includes Administrative Charges, EDLI charges]	6,413.63	6,268.22
Employers' Contribution to Employee's State Insurance Commission	1,069.55	1,256.11
Total	7,483.18	7,524.33

II Defined Benefit Plans**A. Gratuity**

- (i) In accordance with Accounting Standard 15, actuarial valuation was done in respect of the aforesaid defined benefit plan of gratuity based on the following assumptions:-

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Discount Rate (Per Annum)	6.70%	6.70%
Rate of increase in Compensation Levels	10.00%	10.00%
Rate of Return on Plan Assets		
Retirement age (in Years)	60 Years	60 Years

The estimates of future salary increase, considered in actuarial valuation, takes into account, inflation, seniority, promotions and other relevant factors, such as demand and supply in the employment market.

(ii) Changes in the Present Value of Obligation

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Opening Defined Benefit Obligation	12,208.31	8,215.83
Transfer in/(out) obligation	-	-
Interest cost	817.96	591.54
Current Service Cost	4,238.32	2,788.04
Past service cost	622.94	-
Benefits paid	-	-
Actuarial (Gain)/Loss	(3,884.58)	612.90
Present Value of Obligation as at the end of the year	14,002.95	12,208.31

(iii) Amount recognised in the Balance Sheet

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Present Value of Obligation as at the end of the year	14,002.95	12,208.31
Fair Value of Plan Assets as at the end of the year	-	-
Net Liability recognised as at the end of the year	14,002.95	12,208.31
Recognised under:		
Long Term Provision (Refer Note 7)	10,427.18	10,859.25
Short Term Provision (Refer Note 11)	3,575.77	1,349.06



(iv) Expenses recognised in the Statement of Profit and Loss Account

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Current Service Cost	4,238.32	2,788.04
Past Service Cost	622.94	-
Interest Cost	817.96	591.54
Expected Return of Plan Assets	-	-
Net Actuarial Loss/(Gain) recognised in the year	(3,884.58)	612.90
Total Expenses Recognised in the Statement of Profit and Loss	1,794.64	3,992.48

(v) Reconciliation of present value of obligation and fair value of plans assets

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Present Value of Obligation at the end of the year	14,002.95	12,208.31
Fair Value of Plan Assets at the end of the year	-	-
Liability recognised in the balance sheet	14,002.95	12,208.31

III Other Employee Benefit Plan

As per policy, the company do not have obligation of Leave encashment as the leave lapses if not availed, accordingly, provision for leave encashment for the year ended 31/03/2026 is Nil (31/03/2025 - Nil).

40. On November 21, 2025, the Government of India notified the four Labour Codes - 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 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Items" and recognised a provision towards past service cost on gratuity payable to employees amounting to Rs. 622.94 Hundered in the statement of profit and loss for the year ended March 31, 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

41. Disclosure of Ratios

Sl No.	Particulars	Year ended 31st March 2026	Year ended 31st March 2025	Variations	Basis of Computing Ratios	Explanation for variations above 25%
(a)	Current Ratio	1.23	1.01	22.73%	Total Current Assets /(Total Current Liabilities-Current maturities of Long term Borrowings)	-
(b)	Debt-Equity Ratio	0.50	0.60	-17.42%	Debts Equity Ratio:- (Long Term Borrowings + Short Term Borrowings) /Total Equity	-
(c)	Debt Service Coverage Ratio	5.28	3.50	50.68%	Profit before interest and Depreciation but after Tax/(Principal Debt Repayments + Gross Interest)	Due to improvement in operating profitability and the consequent increase in earnings available for servicing the Company's debt obligations during the year.
(d)	Return on Equity Ratio	0.40	0.48	-17.55%	(Net Profits after taxes – Preference Dividend)/Average Shareholder's Equity	-
(e)	Inventory Turnover Ratio	7.93	8.39	-5.41%	(Revenue from sales of Products /Average Inventories), Annualized	-
(f)	Trade Receivables Turnover Ratio	6.79	8.37	-18.94%	(Revenue from sales of Products /Average Trade Receivables)	-
(g)	Trade payable Turnover Ratio	4.87	4.87	0.03%	(Operating Expenses /Average Trade payables)	-
(h)	Net Capital Turnover Ratio	22.79	(13.94)	-263.53%	(Net sales = Total sales - sales return) / Average (Working capital = Current assets – Current liabilities)	Due to increase in sales and change in average working capital
(i)	Net Profit Ratio	11.89	10.68	11.39%	Net Profit After tax/ Total Income	-
(j)	Return on Capital employed	0.32	0.35	-8.55%	Earnings before interest and taxes / (Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability)	-
(k)	Return on Investment	NA	NA	NA	Net income / Cost of investment	-



42. Additional regulatory information required by Schedule III**(i) Loans or Advances in the nature of loans:**

During the year the Company has not granted loans or advances in the nature of loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

(ii) Details of benami property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(iii) Borrowings from banks or financial institutions on the basis of current assets

The Company has a cash credit facility from SVC Co-Operative Bank Ltd. against security of Debtors. Company is filing monthly debtors statement with the bank. Statement to the bank are generally in agreement with the books of accounts.

(iv) Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(v) Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013.

(vi) Compliance with number of layers of companies

The Company has no subsidiary therefore clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable to the Company.

(vii) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction of charges which are yet to be registered with Registrar Of Companies beyond the statutory period except the following satisfaction.

S. No	Particulars	Period by which charge to be registered	Reason for delay
Charge not satisfied			
1	The Shamrao Vithal Co-operative Bank Ltd. - Term Loan of Rs.2.5 Crores Secured by charge over Factory land and Building.	within 30 days from sanctioning of loan	Due to administrative delay, however, No-dues" letters have been obtained from the lenders, and the requisite e-Form CHG-4 (with applicable additional fees) will be filed in due course of time.

(viii) Compliance with approved Scheme(s) of Arrangements

There are no Scheme of Arrangements that have been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(ix) Utilisation of borrowed funds and share premium

(a) 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:

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Company shall:

- (i) 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
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(x) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(xi) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.



(xii) Audit Trail - The company has used an accounting software for maintaining its books of accounts for the year ended 31 March 2026, which has a feature of recording audit trail (edit log) facilities and the same has been operating for all relevant transactions recorded in the software. Although the accounting software has inherent limitations, there were no instances of audit trail feature been tempered. Further, audit trail feature has been preserved by the Company as per the statutory requirements for record retention.

43. Initial Public Offering and Listing

Subsequent to the Balance Sheet date, the Company completed its Initial Public Offering. BSE Limited, vide its letter reference LO\SME-IPO\MM\TP\133\2026-27 dated 6 July 2026, granted approval for listing and trading of the Company's equity shares on the BSE SME Platform with effect from 7 July 2026.

As the issue, allotment and listing occurred after 31 March 2026, the same has been treated as a non-adjusting subsequent event and no adjustment has been made in these financial statements. The IPO proceeds shall be utilised in accordance with the objects stated in the Prospectus.

Although the equity shares of the Company were listed on the BSE SME Platform with effect from 7 July 2026, as at the date of approval of these financial statements, the listing status and consequential CIN had not been updated in the MCA master data. The Company is in the process of completing the necessary filings and formalities for updating the MCA records. This matter has no impact on the financial statements for the year ended 31 March 2026.

44. Previous year's figures have been regrouped /reclassified wherever necessary to make them comparable with the current year's classification /disclosure.

For PRASS & Associates LLP

Firm Regn. No. 107816W/W100222

Chartered Accountants

(CA Aditya S. Patil)

Partner

M.No.143812

Peer Review Number: 019874

UDIN: 26143812 GNPLAD6324

Place : Pune

Date : August 05, 2026



For and on behalf of the Board of Directors

Atharva Poly-Plast Limited

(Formerly known as Atharva Poly-Plast Private Limited)

(Anujit Shivaji Darade)

Managing Director

DIN:02237278

Place : Pune

Date : August 05, 2026

(Ashish Shivaji Darade)

Director & CFO

DIN: 08237333

Place : Pune

Date : August 05, 2026

(Shivaji Kisan Darade)

Director

DIN:08237322

Place : Pune

Date : August 05, 2026

Ankita Ravindra Gandhi

(Company Secretary)

Place : Pune

Date : August 05, 2026



ATHARVA POLYPLAST

CIN : U25209PN2014PLC150099

Date: 05 August, 2026

To,

The Manager,
Listing Compliance Department,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400001.

Ref: Scrip Code: 544812 | ISIN: INE226801012

Subject: Declaration in respect of Unmodified Opinion on Audited Financial Results for the Half Year and Year ended on 31st March, 2026

Dear Sir/Madam,

We hereby declare that the Statutory Auditor of the Company, P R A S S & Associates LLP, Chartered Accountants (FRN:107816W/W100222), Pune, has issued an Independent Auditor's Report with Unmodified Opinion on the Audited Financial Results of the Company for the Half Year and Year ended on 31st March, 2026.

The declaration is given in accordance with the third proviso of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time-to-time.

Kindly take the same in your records.

Thanking You,

Yours Faithfully,

For ATHARVA POLY-PLAST LIMITED

ANUJIT SHIVAJI DARADE
Managing Director
DIN: 02237278

Reg Office - Atharva Poly-Plast Limited, W -163, S Block , Prasad Meditech, Indrayani Nagar, Bhosari, Pune - 411026

Email : info@atharvapolyplast.in Phone : 9422049184