SUDARSHAN®
PIPES & FITTINGS

2025-26 Annual Report


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NOTICE OF ANNUAL GENERAL MEETING (AGM)

NOTICE IS HEREBY GIVEN THAT THE 9TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED WILL BE HELD ON TUESDAY, THE 29TH DAY OF SEPTEMBER 2026 AT 56, 2ND FLOOR, SS ARCADE, VINAYAKA NAGAR 6TH CROSS, 8TH MAIN RD, WILSON GARDEN, BENGALURU, KARNATAKA 560027, THE CORPORATE OFFICE OF THE COMPANY AT 3.30 P.M. TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. **ADOPTION OF AUDITED FINANCIAL STATEMENTS ALONG WITH DIRECTORS' REPORT AND AUDITORS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors' and Auditors' thereon in this regard if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2026, and the Reports of the Board of Directors and Auditors thereon, be and are hereby received, considered, and adopted.

SPECIAL BUSINESS:

2. **RATIFICATION OF REMUNERATION OF COST AUDITOR**

To ratify the remuneration payable to the Cost Auditor appointed by the Board of Directors of the Company for the financial year 2026-27 pursuant to Section 148 and all other applicable provisions of Companies Act, 2013, by passing with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, the remuneration of Rs. 40,000/- to M/s. G R & Co., Cost Accountant firm (Registration no. being 101504), for conducting cost audit of the Company for the financial year 2026-27, as approved by the Board of Directors of the Company, be and is hereby ratified."

By order of the Board of Directors
For SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED

Arvind Kumar Salampuria
Managing Director
DIN: 01845362

Date: 03rd September 2026
Place: Bengaluru

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER.

2. The relevant Explanatory statement in respect of business above is annexed hereto as Annexure-1

3. Pursuant to Section 105(1) of the Companies Act, 2013, read with Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in aggregate not more than 10 (Ten) per cent of the total share capital of the Company carrying voting rights. In the case of a Member holding more than 10 (ten) per cent of the total share capital of the Company carrying voting rights, such a Member may appoint a single person as proxy, who however shall not act as proxy for any other person or shareholder.

4. Entry to the place of meeting will be regulated by an Attendance Sheet which is annexed hereto as Annexure 2 to the Notice.

5. Proxies in order to be effective must be lodged with Company not less than 48 hours before the commencement of the meeting.

6. Corporate Members intending to send their authorized representative(s) pursuant to section 113 of the Companies Act, 2013 to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. A person authorized by resolution under Section 113(1) of the Companies Act, 2013, shall be entitled to exercise the same rights and powers, including the right to vote by proxy, on behalf of the body corporate which he/she represents.

7. Statutory registers as required under the provisions of the Act will be made available for inspection by the members at the AGM venue during the continuance of the meeting.

8. The proxy form MGT–11, has been annexed hereto as Annexure 3 to the Notice.

9. The Route Map of the venue of this Annual General Meeting has been annexed hereto as Annexure 4 to the Notice.

By order of the Board of Directors
For Sudarshan Pipes Extrusions Private Limited

Arvind Kumar Salampuria
Managing Director
DIN: 01845362
Date: 03rd September 2026
Place: Bengaluru

ANNEXURE-1

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.3: RATIFICATION OF REMUNERATION OF COST AUDITOR

The Board of Directors of the Company, at its meeting held on 3rd September 2026, has approved the appointment of M/s. G R & Co., Cost Accountants (Firm Registration No. 101504) as the Cost Auditor of the Company for conducting the cost audit for the financial year 2026-27, at a remuneration of Rs.40000/- plus, conveyance, as recommended by the Board.

Pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company.

Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval and ratification by the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

By order of the Board of Directors
For SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED

Arvind Kumar Salampuria
Managing Director
DIN: 01845362

Date: 03rd September 2026
Place: Bengaluru

BOARD'S REPORT
FOR THE YEAR ENDED 31ST MARCH, 2026

Dear Members,
SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED

Your directors take pleasure in presenting the 9th Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2026.

1. FINANCIAL SUMMARY

The Company's financial performance, for the financial year ended March 31, 2026:

(In lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from Operations	14,993.33	13,469.09
Other Income	14.37	50.14
Total Income	**15,007.70**	**13,519.23**
Cost of Materials consumed	11,266.01	11,454.72
Change in inventories of finished goods, work-in-progress and Stock-in-trade	(267.38)	(431.96)
Employee Benefit Expenses	539.04	528.01
Finance Costs	293.85	302.00
Depreciation and Amortization expenses	169.74	146.33
Other expenses	1,172.28	7,84.16
Total Expenses	**13,173.54**	**12,783.26**
Profit/(Loss) Before Tax	**1,834.16**	**735.98**
Current Tax	440.76	170.64
Deferred Tax	(77.88)	131.08
Profit/(Loss) For the Year	**1,471.28**	**434.26**

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company has registered a revenue of ₹ **14,993.33**/- and earned a profit of ₹ **1,471.28**/- during the year under review.

Your Company continues to strengthen its position as a leading manufacturer of PE pipes and fittings in the Southern Region of India. The Company caters to various infrastructure, industrial, and commercial projects across different sectors and remains committed to delivering quality

SUDARSHAN PIPES EXTRUSIONS PVT.LTD., BENGALURU
PVC DIVISION: Mfg. uPVC/O-PVC/ COLUMN PIPE/ UGD Solid Core/ UGD Foam Core/ CASING PIPE/ PVC CONDUIT PIPE
HDPE Division: Mfg. HDPE/ DWC/ PLB DUCT/ MDPE/ SWC/ POWER DUCT/ 7-WAY MULTI DUCT/ ELECTROFUSION FITTINGS / Spigot Fittings/ MDPE Compression Fittings
HO: #56, 2nd Floor, S.S. Arcade, 8th Main Road, Wilson Garden, Bengaluru-560027
Factory: #397, Sompura Industrial Area, Dabaspet, Tumkur Road, Bengaluru- 562111 **Mobile**: +91 77488 99949
Mobile: +91 96066 76865 Email: hdpe@sudarshanpipes.com / projects1@sudarshanpipes.com /www.sudarshanpipe.com

products and timely execution. The management continues to focus on operational efficiency, customer satisfaction, and sustainable growth, thereby reinforcing the Company's presence in the market and supporting its long-term growth objectives.

3. CHANGE IN THE NATURE OF BUSINESS

There was no any change in the nature of business of the Company during the year under review.

4. WEB LINK OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on **31st March 2026** will be available on the Company's website **www.sudarshanpipes.com**. The Company is in the process of uploading the same.

5. DIVIDEND

Due to conservation of profit, your directors do not propose to recommend any dividend for the financial year ended 31st March, 2026. The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared

6. TRANSFER TO RESERVES

During the year there has been no transfer to reserves.

7. SHARE CAPITAL OF THE COMPANY

During the year under review, the Authorised Share Capital of the Company was increased from ₹1,00,00,000 (Rupees One Crore Only) to ₹10,00,00,000 (Rupees Ten Crores Only) pursuant to the approval of the members at the Extra-Ordinary General Meeting held on 30 March 2026. Accordingly, as at the year ended 31 March 2026, the Authorised Share Capital of the Company is ₹10,00,00,000 (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of ₹10/- (Rupees Ten Only) each.

Issued Capital:

During the year under review, the Issued Share Capital of the Company is Rs. 97,52,500/- (Rupees Ninety-Seven Lakhs Fifty-Two Thousand and Five Hundred) divided into 9,75,250 (Nine Lakhs Seventy-Five Thousand Two Hundred and Fifty) Equity shares of Rs.10/- (Rupees Ten only) each

A. Issue of Equity Shares:

During the year under review the Company has not issued any Equity Shares.

Sudarshan Pipes Extrusions Pvt. Ltd. Bangalore 560027

B. Issue of Preference Shares:

During the year under review the Company has not issued any Preference Shares.

C. Buy Back of Shares:

During the year under review the Company has not bought back any shares.

D. Sweat Equity:

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

E. Bonus Shares:

During the year under review No Bonus Shares were issued.

F. Employees Stock Option Plan

No ESOP granted during the year under review.

G. Transfer of Shares

There is no transfer of shares during the year under review.

8. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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

9. MEETINGS OF BOARD OF DIRECTORS

Eight Board Meetings were held during the Financial Year ended March 31, 2026. Details are given as follows:

Date of meeting	Attendance		
	Total Number of directors as on the date of meeting	Number of directors attended	% of attendance
10th April 2025	4	4	100%
14th May 2025	4	4	100%
20th June 2025	4	4	100%
5th September 2025	4	4	100%
10th November 2025	4	4	100%
18th February 2026	4	4	100%
12th March 2026	4	3	75%
30th March 2026	4	4	100%

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10. DECLARATION OF INDEPENDENT DIRECTORS

Since, the provisions of Section 149 (4) of the Companies Act, 2013 read with the rules made thereunder are not applicable to the Company; the appointment of Independent Director/s is not required to be made on the Board.

11. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE

Your Company is not required to constitute an Audit Committee of its Directors as the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

12. CHANGE IN DIRECTORSHIP

There has been no change in the constitution of the board during the financial year. The structure of the board remains the same.

13. BOARD'S COMMENT ON THE AUDITORS' REPORT

The Auditors have not made any qualifications, reservations, adverse remarks, or disclaimers in their report on the financial statements for the financial year ended 31 March 2026. Therefore, no further explanation is required in this regard.

14. DETAILS IN RESPECT OF FRAUD

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

15. MATERIAL CHANGES AND COMMITMENTS

No material changes have occurred and commitments have been made which affect the financial position of the Company which have occurred between the end of the financial year to which these financial statements relate on the date of this report.

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review there is no change in the directorship of the Company. The Board of Directors of the Company is duly constituted. As on 31st March 2026, the composition of Board of Directors was as under:

Sl. No.	Name	DIN	Designation	Date of appointment
1.	Arvind Kumar Salampuria	01845362	Managing Director	23/10/2017
2.	Sangeeta Salampuria	02417908	Director	23/10/2017
3.	Aayush Salampuria	05268181	Director	23/10/2017
4.	Vikram Salampuria	02011750	Director	23/10/2017

17. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material orders were passed by the Regulators, Courts or Tribunals during the Financial Year 2025–26 which would impact the going concern status of the Company or its future operations.

Subsequent to the close of the Financial Year, the Company has received a Goods and Services Tax (GST) Order during the Financial Year 2026–27. The management is taking appropriate action in respect of the said Order, and it does not have any material impact on the going concern status of the Company or its future operations.

18. MANAGERIAL REMUNERATION

During the year under review the company has paid any remuneration to its directors or KMPs as below:

Name of the Director	Amount (in ₹)
Arvind Kumar Salampuria	26,40,000.00
Sangeeta Salampuria	7,20,000.00
Vikram Salampuria	26,64,000.00

19. LOANS, GUARANTEES & INVESTMENTS

During the financial year, the Company has not advanced any loan or given guarantee or made investments within the meaning of Section 186 of the Companies Act, 2013 and rules made there under.

20. LOAN FROM DIRECTORS

During the financial year under review, the Company has availed unsecured loans from its Director. The aggregate outstanding balance of such loans as at 31 March 2026 stood at Rs. 4,27,85,266

21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

- Conservation of Energy: All possible measures have been taken by the Company to conserve energy.
- Technology Absorption: During the year there was no technology absorption or Research and Development
- Foreign Exchange Earnings and Outgo:

There were foreign exchange earnings and outgo during the year under review as below:

Sl. No.	Particulars	Amount (in ₹)
1.	Earnings	NIL
2.	Foreign Currency Expenditure	5,97,95,136.75

22. MAINTENANCE OF COST RECORDS

As per the provisions of section 148(1) of the Companies Act, 2013, the Company is required to maintain cost records. Accordingly, the prescribed cost accounts and records are made and maintained by the Company.

The Company had appointed **M/s. PMS & Co., Cost Accountants (Firm Registration No. 003593), as the Cost Auditor of the Company** for the financial year 2025-26. Subsequently, due to a **casual vacancy** arising in the office of the Cost Auditor, **M/s. G R & Co., Cost Accountants (Firm Registration No. 101504)**, was appointed to fill the said casual vacancy for the financial year 2025-26 at the meeting of the Board of Directors held on **2nd September 2026**.

Further, **M/s. G R & Co., Cost Accountants (Firm Registration No. 101504)**, was re-appointed as the **Cost Auditor of the Company for the financial year 2026-27** at the meeting of the Board of Directors held on **3rd September 2026**, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

23. HOLDING, SUBSIDIARIES, JOINT VENTURES & ASSOCIATES

The Company does not have any Subsidiary, Joint venture and associate.

24. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

During the financial year under review, the Company has not entered into any contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013. Accordingly, the provisions relating to disclosure in Form AOC-2 are not applicable to the Company.

25. COMPLIANCE WITH SECRETARIAL STANDARD

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Meeting of Shareholders (EGM/AGM) i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

26. STATUTORY AUDITORS

M/s. K. Raghu & Co., Chartered Accountants (FRN.: 011530S), Bengaluru who were appointed as the statutory auditors of the company at the 6th Annual General Meeting held on 30th September, 2023 for the period of 5 years till conclusion of the 11th Annual General Meeting to be held for the FY 2027-28.

27. COMMENTS ON THE QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITORS

The Board would like to inform that no qualification or material reservations/ observations were made by the Statutory Auditors in their report for the financial year 2025-26.

28. INTERNAL AUDIT

In terms of the provisions of Section 138 of the Companies Act, 2013, the Company is not required to appoint an Internal Auditor to carry out the internal audit of the Company.

29. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

30. SECRETARIAL AUDIT

In terms of Section 204 of the Companies Act, 2013 and the rules made there under, Secretarial Audit is not applicable to the Company for the financial year 2025-26.

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31. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committees are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

32. CORPORATE GOVERNANCE CERTIFICATE

These provisions are not applicable to the Company.

33. REGISTRAR AND SHARE TRANSFER AGENT:

During the year under review, Maashitla Securities Private Limited was the Registrar and Transfer Agent of the Company.

34. DEPOSITS

During the year under review, your Company has not accepted any deposits under the provisions of Section 73 of the Companies Act,2013, read with the Companies (Acceptance of Deposit) Rules, 2014 as amended.

35. CORPORATE SOCIAL RESPONSIBILITY

The Company falls under the criteria specified under **Section 135 of the Companies Act, 2013** and, accordingly, the provisions relating to **Corporate Social Responsibility (CSR)** are applicable to the Company.

The Company has undertaken CSR activities in accordance with the provisions of **Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014**, as amended from time to time.

During the financial year under review, the Company has contributed **₹20,49,306 towards CSR activities**. The details of the CSR activities undertaken, amount required to be spent, amount spent during the financial year and other prescribed disclosures are set out in the **Annual Report on CSR Activities**, which forms part of and is annexed to this Board's Report as **Annexure 1**.

The Company has complied with the applicable provisions relating to CSR for the financial year **2025-26**.

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36. PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

The Company has not initiated, nor has anyone initiated against the Company, any insolvency proceedings under the Insolvency and Bankruptcy Code, 2016.

37. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE ["POSH"]

The Company has put in place appropriate measures and policies in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
However, the following is a summary of sexual harassment complaints received and disposed of during the year 2025-2026:

No of complaints received: NIL
No complaints disposed of: NIL

38. MATERNITY BENEFIT

The Company has complied with the provisions of the **Maternity Benefit (Amendment) Act, 2017**. The Company has adopted appropriate policies to ensure the welfare and rights of women employees and to provide a safe, inclusive, and supportive work environment.

39. GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on **March 31, 2026**.

Male Employees: 80
Female Employees: 17
Transgender Employees: 0

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender

40. RISK MANAGEMENT POLICY

The Company has developed and adopted a Risk Management Policy. This policy identifies all perceived risks which might impact the operations and on a more serious level and threaten the existence of the Company. Risks are assessed department wise such as financial risks, information technology related risks, legal risks, accounting fraud etc. The Risk Management team assists the Board in fulfilling its corporate governance oversight responsibilities about the identification,

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evaluation and mitigation of operational, strategic and external environment risks. The team also ensures that the Company is taking appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities

41. DIRECTOR'S RESPONSIBILITY STATEMENT

The Directors would like to inform the Members that the Audited Accounts for the financial year ended March 31, 2026, are in full conformity with the requirements of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors, M/s. K. Raghu & Co., Chartered Accountants (FRN.: 011530S). The Directors further confirm that:

a) In the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards, read with the requirements set out under Schedule III to the Act, have been followed, and there are no material departures from the same.

b) The Directors have selected such accounting policies, applied them consistently, and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company for the financial year ended March 31, 2026.

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities.

d) The Directors have prepared the annual accounts on a 'going concern' basis.

e) The Company being unlisted, sub-clause (e) of Section 134(3) of the Companies Act, 2013, pertaining to laying down internal financial controls, is not applicable to the Company.

f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

42. ACKNOWLEDGMENT

Your directors place on records their appreciation of the contributions made by employees and consultants at all levels, who, with their competence, diligence, solidarity, co-operation, and support, have enabled the company to achieve the desired results.

Sudarshan Pipes Extrusions Pvt. Ltd. Bangalore 560027

The board of directors gratefully acknowledges the assistance and cooperation received from the central and state government departments, shareholders, and stakeholders.

For and on behalf of the board of directors of
SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED

ARVIND KUMAR SALAMPURIA
Managing Director
01845362

VIKRAM SALAMPURIA
Director
02011750

Date: 03rd September 2026
Place: Bengaluru

Annexure – I

Annual Report on Corporate Social Responsibility (CSR) Activities

For the Financial Year 2025-26

1. Brief outline on CSR Policy of the Company - To spend on CSR Activities in a Judicial manner.

2. Composition of CSR Committee - Since the amount required to be spent by a company on CSR does not exceed fifty lakh rupees, the requirement for constitution of the CSR Committee is not mandatory and the functions of the CSR Committee is being discharged by the Board of Directors of the company.

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company - www.sudarshanpipes.com

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: - **NA**

5. (a) Average net profit of the Company as per sub-section (5) of section 135. – **INR 9,66.90 Lakhs**

   (b) Two percent of average net profit of the Company as per sub-section (5) of section 135. – **INR 19.34 Lakhs**

   (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years. – **NA**

   (d) Amount required to be set-off for the financial year, if any. **NIL**

   (e) Total CSR obligation for the financial year [(b)+(c)-(d)]. - **INR 19.34 Lakhs**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). – **INR 5.79 Lakhs**
   (b) Amount spent in Administrative Overheads. - **NA**
   (c) Amount spent on Impact Assessment, if applicable. - **NA**
   (d) Total amount spent for the Financial Year [(a)+(b)+(c)]. – **INR 5.79 Lakhs**
   (e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section(5) of section 135.		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
19,33,806/-	14,69,871/-	23rd April 2026.	NA	NA	NA

(f) Excess amount for set-off, if any:

Sl No.	Particulars	Amount (in Rs.) In Lakhs
1.	Two percent of average net profit of the company as per sub-section (5) of section 135	19,33,806
2.	Total amount spent for the Financial Year	20,49,306
3.	Excess amount spent for the Financial Year [2-1]	1,15,500
4.	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	0
5.	Amount available for set off in succeeding Financial Years [3-4]	1,15,500

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (Rs. In Lakhs)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (Rs. In Lakhs)	Amount Spent in the Financial Year (Rs. In Lakhs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub- section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (Rs. In Lakhs)	Deficiency, if any
					Amount (Rs. in Lakhs)	Date Of Transfer		
1	2022-23	NOT APPLICABLE						
2	2023-24							
3	2024-25							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Yes No √

If Yes, enter the number of Capital assets created/ acquired:

9. **Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:**

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the Property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub- section (5) of section 135**. – NA**

For and on behalf of the board of directors of
SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED

Sudarshan Pipes Extrusions Pvt. Ltd. Bangalore 560027

ARVIND KUMAR SALAMPURIA
Managing Director
01845362

Sudarshan Pipes Extrusions Pvt. Ltd. Bangalore 560027

VIKRAM SALAMPURIA
Director
02011750

Date: 03rd September 2026
Place: Bengaluru

INDEPENDENT AUDITOR'S REPORT

To the members of SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED,

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Financial Statements of **M/s SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March 2026, and the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("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, and **profit** for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs), as 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 there under, 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 audit opinion on the Financial Statements.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards referred specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance

K. RAGHU & CO. Chartered Accountants BANGALORE

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 is also responsible for overseeing the company's financial reporting process.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF 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.

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

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

Report On Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order

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

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

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

   c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of accounts and returns;

K. RAGHU & CO. Chartered Accountants BANGALORE

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 the written representations received from the directors as on March 31, 2026 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 other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i) The Company has no pending litigations. Hence, there is no disclosure made towards the same in the financial statements.

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

v) a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall 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 have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall 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 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 (a) and (b) contain any material mis-statement.

vi) The Company has not declared or paid any dividend during the year.

For **K. Raghu & Co.,**
Chartered Accountants
Firm Regn No: 011530S

K. Regh

K. Raghu
Partner
M. No: 200145
UDIN: 26200145LYRFNW9759

K. RAGHU & CO. Chartered Accountants BANGALORE

Place: Bangalore
Date: 03/09/2026

ANNEXURE "A" TO THE AUDITORS' REPORT

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

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

(B) The Company does not have any Intangible Assets; therefore, the company does not maintain any records relating to Intangible Assets.

(b) On the basis of the Information and explanation given to us Property, Plant and Equipment have been physically verified by the management at reasonable intervals. As informed to us no material discrepancies were noticed on such verification.

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

(d) On the basis of the Information and explanation given to us, the Company has not revalued its Property, Plant and Equipment or Intangible Assets or both during the year.

(e) On the basis of the Information and explanation given to us there are no proceedings which have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.

(ii) (a) On the basis of the Information and explanation given to us, the inventories were physically verified during the year by the Management at reasonable intervals, the coverage and procedures adopted by the management were appropriate and no material discrepancies were noticed on physical verification.

(b) On the basis of the Information and explanation given to us, the company has been sanctioned with working capital limits in excess of five crore rupees, in aggregate, from State Bank of India on the basis of security of current assets; and the monthly statements submitted by the company with the bank are in agreement with the books of account of the Company.

(iii) On the basis of the information and explanation given to us, the Company has not made any investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to Companies, Firms, Limited Liability

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Partnership or any other parties. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.

(iv) The Company has not granted any loans, made investments or provided guarantees. Hence, the relative reporting requirements are not applicable.

(v) The Company has not accepted deposits from the public during the year and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable.

(vi) Cost records as specified by the Central Government under sub section (1) of Section 148 of the Companies Act, 2013 has been made and maintained by the Company.

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

(a) The Company is generally been 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.

(b) 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.

(viii) To the best of our knowledge and belief and according to the information and explanations given to us, there are no such transactions which are not recorded in books of accounts and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) The Company has not defaulted in repayment of Loans or Borrowings or in the payment of interest to any lender.

(x) (a) The Company has not raised funds by way of initial public offer or further public offer. Hence, the relative reporting requirements are not applicable.

(b) During the year, the company has made preferential allotment of Equity shares and requirements of section 62 of the Companies Act, 2013 have been complied.

(xi) (a) To the best of our knowledge and belief and according to the information and explanations given to us, during the period under audit, no cases of Fraud on the Company by its officers or employees has been noticed or reported.

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(b) Since no fraud has been come to our notice during the period under audit, we have not filed the Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) Establishment of vigil mechanism is not mandatory for the Company. As represented to us by the management, there are no whistle blower complaints received by the company during the year under the vigil mechanism established voluntarily.

(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 company is in compliance with Section 188 and 177 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements etc. as required by the applicable Accounting Standards.

(xiv) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per Section 138 of the Companies Act, 2013

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

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

(b) The Company is not required to be registered under Section 45-I of 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) On the basis of the Information and explanations given to us, the Group does not have any Core Investment Company (CIC). Accordingly, clause 3(xvi)(d) of the Order is not applicable.

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

(xviii) There is no resignation of the statutory auditor during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

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(xix) In our opinion and according to the information and explanations given to us, 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, the auditor's knowledge of the Board of Directors and management plans, no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

(xx) The provisions of Corporate Social Responsibility under section 135 are applicable to the Company. The CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is ₹ 19,33,806. The Company has contributed a sum of ₹39,500 to The Rotary Bangalore Prime Trust towards providing scholarships to students pursuing education in various schools and institutes across Bangalore, Karnataka, falling under the CSR category of promotion of education. Further, the Company has contributed to educational institutions and organisations to ₹5,11615 and donated computers worth ₹28,320 to support educational initiatives and digital learning infrastructure for underprivileged students. Additionally, the balance unspent CSR amount of ₹14,69,871 was transferred to the Unspent CSR Account No. 45119872180 on 23rd April 2026.

(xxi) The company is not required to prepare Consolidated Financial Statement. Accordingly, clause 3(xxi) of the Order is not applicable.

For K. Raghu &Co.,
Chartered Accountants
Firm Regn No.011530S

K. Raghu

K. RAGHU & CO. Chartered Accountants BANGALORE

K. Raghu
Partner
M.No.200145
UDIN: 26200145LYRFNW9759

Place: Bangalore
Date: 03/09/2026

ANNEXURE "B" TO THE AUDITORS' REPORT

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

Report on the Internal Financial Controls 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 of **M/s SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED** ("the company"), as of March 31, 2026 in conjunction with our audit of financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based "on the internal control over the 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". 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.

Auditors' 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.

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

K. RAGHU & CO. Chartered Accountants BANGALORE

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 judgment, 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 management 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

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

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 reporting criteria established by the Company considering the essential components of Internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in

K. RAGHU & CO. Chartered Accountants BANGALORE

SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED

Plot No.397, Sompura Ist Stage Industrial Area, Niduvanda Village, Sompura HobIi, Nelamangala TQ, Bangalore Rural, Bangalore, Karnataka, India, 562111

Balance Sheet as at 31st March, 2026

(All amounts are Rupees in lakhs unless otherwise stated)

Particulars	Note No.	As at 31st Mar 2026	As at 31st Mar 2025
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	2	97.53	97.53
(b) Reserves and Surplus	3	4,187.18	2,715.91
Non-Current Liabilities			
(a) Long-Term Borrowings	4	1,713.28	1,192.09
(b) Deferred Tax Liabilities (Net)	5	173.09	250.96
(c) Other Long-Term Liabilities		-	-
(c) Long-Term Provisions	6	16.02	12.86
Current Liabilities			
(a) Short-Term Borrowings	7	2,864.55	1,109.33
(b) Trade Payables	8		
- Total Outstanding Dues of Micro Enterprises and Small Enterprises ; and		196.04	45.08
- Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		857.49	63.98
(c) Other Current Liabilities	9	247.12	141.42
(d) Short-Term Provisions	10	474.31	186.34
Total Equity & Liabilities		**10,826.61**	**5,815.49**
II. ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment and Intangible assets		2,906.30	2,210.15
(i) Property, Plant and Equipment	11	124.03	97.53
(b) Other Non-Current Assets	12		
Current Assets		-	-
(a) Current Investments	13	1,727.43	1,445.57
(a) Inventories	14	5,279.17	1,523.02
(b) Trade receivables	15	4.11	12.40
(c) Cash and Cash Equivalents	16	776.10	521.83
(d) Short-Term Loans and Advances	17	9.46	4.96
(e) Other Current Assets		**10,826.61**	**5,815.49**
Total Assets			
Significant Accounting Policies	1		
Notes to Accounts	28		

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date

For K. Raghu & Co.
Chartered Accountants
Firm's Registration Number: 011530S

K. Raghu
Partner
Membership No. 200145
UDIN: 26200145LYRFNW9759

Place: Bengaluru
Date: 03/09/2026

K. RAGHU & CO. Chartered Accountants BANGALORE

For and on behalf of the Board of Directors of Sudarshan Pipes Extrusions Private Limited

Arvind Kumar Salampuria
Director
DIN: 01845362

Place: Bengaluru
Date: 03/09/2026

Vikram Salampuria
Director
DIN: 02011750

Place: Bengaluru
Date: 03/09/2026

SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED

Plot No.397, Sompura Ist Stage Industrial Area, Niduvanda Village, Sompura Hobli, Nelamangala TQ, Bangalore Rural, Bangalore, Karnataka, India, 562111

Statement of Profit and Loss for the period for the Year ended 31st March, 2026

(All amounts are Rupees in lakhs unless otherwise stated)

	Particulars	Note No.	For the Year ended 31-Mar-2026	For the Year ended 31-Mar-2025
I	**Revenue from Operations**	18	14,993.33	13,469.09
II	**Other Income**	19	14.37	50.14
III	**Total Income (I + II)**		**15,007.70**	**13,519.23**
IV	**Expenses**			
	Cost of materials consumed	20	11,266.01	11,454.72
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(267.38)	(431.96)
	Employee benefit expenses	22	539.04	528.01
	Finance costs	23	293.85	302.00
	Depreciation and amortization expenses	24	169.74	146.33
	Other Expenses	25	1,172.28	784.16
	Total Expenses		**13,173.54**	**12,783.26**
V	**Profit before Exceptional, Extraordinary Items & Tax (III-IV)**		**1,834.16**	735.98
VI	Exceptional Items		-	-
VII	**Profit before Extraordinary Items and Tax (V - VI)**		**1,834.16**	**735.98**
VIII	Extraordinary Items		-	-
IX	**Profit Before Tax (VII-VIII)**		**1,834.16**	**735.98**
X	**Tax Expense**	26		
	Current Tax		440.76	170.64
	Deferred Tax		(77.88)	131.08
XI	**Profit/(Loss) for the period (IX-X)**		**1,471.28**	**434.26**
XII	**Earnings per Equity Share (Face Value Rs. 10 each)**	27		
	- Basic (in Rs.)		150.86	44.53
	- Diluted (in Rs.)		150.86	44.53
	Significant Accounting Policies	1		
	Notes to Accounts	28		

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date
For K. Raghu & Co.
Chartered Accountants
Firm's Registration Number: 011530S

K. Raghu
Partner
Membership No. 200145
UDIN: 26200145LYRFNW9759

Place: Bengaluru
Date: 03/09/2026

K. RAGHU & CO. Chartered Accountants BANGALORE

For and on behalf of the Board of Directors of
Sudarshan Pipes Extrusions Private Limited

Arvind Kumar Salampuria
Director
DIN: 01845362

Place: Bengaluru
Date: 03/09/2026

Vikram Salampuria
Director
DIN: 02011750

Place: Bengaluru
Date: 03/09/2026

SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED

Plot No.397, Sompura Ist Stage Industrial Area, Niduvanda Village, Sompura Hobli, Nelamangala TQ, Bangalore Rural, Bangalore, Karnataka, India, 562111

Cash Flow Statement for the year ended 31st March, 2026

(All amounts are Rupees in lakhs unless otherwise stated)

Particulars	For the Year ended 31-Mar-2026	For the Year ended 31-Mar-2025
A. Cashflow from Operating Activities		
Profit Before Tax	1,834.16	735.98
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortization expenses	169.74	146.33
Foreign Exchange - Gain	-	-
Creditors Written off	-	-
Profit on Sale of Fixed Asset	-	-
Interest Income	(8.51)	(42.35)
Bad Debts Written off	172.56	4.75
Finance Costs	293.85	302.00
Provision for Gratuity	-	-
Operating Profit before Working Capital Changes	**2,461.81**	**1,146.71**
Movements in working capital:		
Decrease / (Increase) in trade receivables	(3,928.72)	808.88
Decrease / (Increase) in non-current loans and advances	-	-
Decrease / (Increase) in other non current assets	(26.50)	(12.08)
Decrease / (Increase) in current loans and advances	(254.27)	(212.99)
Decrease / (Increase) in inventory	(281.86)	(2.10)
Decrease / (Increase) in other current assets	(4.48)	0.16
(Decrease) / Increase in other current liabilities	105.70	(245.81)
(Decrease) / Increase in short term provisions	287.97	(220.15)
(Decrease) / Increase in Short term borrowings	-	-
(Decrease) / Increase in trade payables	944.47	(968.03)
(Decrease) / Increase in non current borrowings	-	-
(Decrease) / Increase in non current provisions	3.16	6.35
Cash generated/(used) from operations	**(692.70)**	**300.92**
Income tax paid (net of refund)	(440.76)	(170.64)
Net cash generated/(used) in operating activities (A)	**(1,133.46)**	**130.29**
B. Cash flows from investing activities		
Purchase of fixed assets, including intangible assets	(865.90)	(110.98)
Sale of fixed assts, including intangible assets	-	-
Interest received	8.51	42.35
Net cash generated/(used) in investing activities (B)	**(857.39)**	**(68.63)**
C. Cash flows from financing activities		
Issue of Shares - Share Capital	-	-
Issue of Shares - Share Premium	-	-
Share application Money Pending Allotment	-	-
Long term borrowings (repaid)/ received	521.18	16.92
Short term borrowings received (repaid)/ received	1,755.22	(656.26)
Finance expenses	(293.85)	(302.00)
Net cash generated/(used) from financing activities (C)	**1,982.56**	**(941.34)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**(8.29)**	**(879.68)**
Cash and cash equivalents at the beginning of the period	12.40	892.08
Cash and cash equivalents at the end of the period	**4.11**	**12.40**
Components of cash and cash equivalents		
Cash in hand	2.81	11.10
With Banks	1.30	1.30
	4.11	**12.40**

As per our report of even date
For K. Raghu & Co.
Chartered Accountants
Firm's Registration Number: 011530S

K. Raghu
Partner
Membership No. 200145
UDIN: 26200145LYRFNW9759

Place: Bengaluru
Date: 03/09/2026

K. RAGHU & CO. Chartered Accountants BANGALORE

For and on behalf of the Board of Directors of
Sudarshan Pipes Extrusions Private Limited

Arvind Kumar Salampuria
Director
DIN: 01845362

Place: Bengaluru
Date: 03/09/2026

Vikram Salampuria
Director
DIN: 02011750

Place: Bengaluru
Date: 03/09/2026

SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED

Plot No.397, Sompura Ist Stage Industrial Area, Niduvanda Village, Sompura Hobli, Nelamangala TQ, Bangalore Rural, Bangalore, Karnataka, India, 562111

Significant Accounting Policies & Notes to the Financial Statements

General Information:-

Sudarshan Pipes Extrusions Private Limited was incorporated on 23-10-2017 as a Private Limited Company under the Companies Act, 2013. The Company is in the business of Manufacture, import, export, distribute and trade of HDPE Pipes, DRIP Pipes and DWC Pipes.

1 Significant Accounting Policies

1.01 Basis of preparation of financial statements

The financial statements have been prepared to comply in all material aspects with the accounting standards specified under section 133 read with Companies (Accounting Standards) Rules, 2021 and the relevant provisions of the Companies Act, 2013 and Rules made thereunder, and in accordance with the generally accepted accounting principles in India under the historical cost convention and on accrual basis, except in case of assets for which provision for impairment is made and revaluation is carried out. The accounting policies are consistent with those used in the previous year.

1.02 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make certain estimates and assumption that effect the reported amounts of assets and liabilities as of the balance sheet date, reported amount of revenue and expenses and disclosure of contingent liabilities as at the date of the financial statements. The estimates and assumptions used in these financials statements are based on management's evaluation of the relevant facts and circumstances as of the date of the financial statements. The actual results may differ from these estimates and the difference between the actual results and estimates are recognised in the year when the results are known/materialise.

1.03 Inventories

Inventories have been valued at lower of cost or net realizable value. The Company is following first in first out method for valuation of inventories. The cost comprises of cost of purchase, cost of conversion and other cost including appropriate production overhead incurred in bringing such inventories to present location. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated cost necessary to make the sale.

1.04 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

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1.05 Revenue recognition

The company presents revenue net of indirect taxes in its statement of profit and loss. Revenue comprises revenue from sale of goods and sale of services, which ever is applicable and is net of sales returns, rebates, incentives and customer discounts.

The revenue from sales is recognized as and when the goods are dispatched and the property in the goods has been transferred to the buyer and when no significant uncertainty exists regarding the amount of consideration that will be derived from sale of goods.

Revenue from service is recognised when the services are completed as per the terms of the agreement and when no significant uncertainty as to determination or realisation exists and the revenue can be reliably measured.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend income is recognised when the right to receive the payment is established.

1.06 Leases

Lease under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets acquired are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense on a straight line basis in the statement of profit and loss over the lease term.

Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership during the lease term are classified as operating leases. Operating lease payments (excluding cost for services, such as insurance and maintenance) are recognized as an expense in the Profit and Loss account on a straight-line basis over the lease term. Contingent rentals arising underthe operating leases are recognised as an expense in the period in which they are incurred.

Finance leases

Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets acquired are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of lease, whichever is lower.Contingent rentals arising underthe operating leases are recognised as an expense in the period in which they are incurred.

1.07 Provisions and Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present legal or contractual 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 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 estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as contingent liability. Contingent liabilities are not recognized but are disclosed in the notes to financial statements.

1.08 Intangible Assets

Costs relating to acquisition and development of computer software are capitalized in accordance with Accounting Standard (AS) - 26 'Intangible Assets'.

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight line basis, from the date that they are available for use.The estimated useful life of an intangible assets are based on number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and technical advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.Amortisation methods and useful lives are reviewed periodically including at each financial year end.

Research cost are expensed as incurred. Software development cost are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the company has an intention and ability to complete and use or sell the software and the cost can be measured reliably. The costs which can be capitalised includes the cost of material,direct labour,overhead costs that are directly attributable to preparing the asset for its intended use.

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1.09 Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the assets or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and reduction is treated as an impairment loss and is recognized in the statement of profit & loss.

1.10 Expenditure

Expenses are accounted on accrual basis and provision is made for all known losses and liabilities.

1.11 Foreign currency transactions

(i) Initial Recognition

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

(ii) Subsequent Recognition

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

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or exchange difference arising due to translating the year end monetary assets and liabilities at the closing exchange rate are recognised as income or as expenses in the statement of profit and loss.

1.12 Investments

Investments that are readily realisable and intended to be held for not more than a one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However provision for diminution in value of each long term investment is made to recognise a decline other than temporary nature.

Cost of investment includes acquisition charges such as brokerage, fees and duties and other incidental expenses in relation to acquiring the investments.

1.13 Income Taxes

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act,1961 enacted in India.

Deferred income tax reflects the impact 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 the tax laws enacted or substantively enacted at the balance sheet date

Deferred tax assets are recognised 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 realised. If the company has carry forward of unabsorbed depreciation and tax losses, deferred tax assets are recognised only, if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future taxable profits.

1.14 Earnings per share

In determining the Earnings per share, the Company considers the net profit / loss after tax. The number of shares used in computing Basic Earnings per share is the weighted average number of equity shares outstanding during the year. The number of shares used in computing Diluted Earnings per share comprises the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year unless issued at a later date.

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1.15 Property,plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use.

Depreciation is provided on Straight-Line Method ('SLM') at the rates prescribed below , which reflect the management's estimate of useful lives of the respective fixed assets and are greater than or equal to the useful lives in Schedule II of Companies Act, 2013 . In respect of fixed assets purchased during the year, depreciation is being calculated on a pro-rata basis from the date on which such asset is put to use. Where any asset is sold, discarded, demolished or destroyed during the year, depreciation has been provided up to the date on which the asset is sold, discarded, demolished or destroyed.

Residual value of the Property, plant and Equipments

Residual value of the Property, plant and Equipments are considered to be five percentage of the cost of the assets. The same will be deducted from the cost of the assets while arriving the depreciable value of the assets for charging the depreciation.

Capital work-in-progress

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Particulars	Useful Life (in years)
Buildings	30 Years
Plant & Equipment	15 Years
Furniture & Fixtures	3 Years
Vehicles	8 Years
Office Equipment	3 Years
Computer Software	3 Years

Individual assets costing less than Rs.5,000/- are depreciated in full in the year of purchase.

1.16 Employee benefits

a. Gratuity

The gratuity is computed based on arithmatic discountinuance method

b. Provident Fund

This is a defined contribution plan. Contributions made towards Employee's Provident Fund and Employee's Family Pension Fund to the Regional Provident Fund Commissioner, in accordance with applicable rules/statutes, is charged to the Statement of Profit and Loss. The Company has no further obligations for future provident fund benefits other than the contributions made to the fund.

1.17 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in statement of profit and loss in the period in which they are incurred.

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SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED

Plot No. 397, Sompura Ist Stage Industrial Area, Niduvanda Village, Sompura Hobli, Nelamangala TQ, Bangalore Rural, Bangalore, Karnataka, India, 562111

(All amounts are Rupees in lakhs unless otherwise stated)

Significant Accounting Policies & Notes to the Financial Statements

2.1 Share Capital

Particulars	As at 31st Mar 2026		As at 31st Mar 2025	
	Number of Shares	Amount	Number of Shares	Amount
Authorized Share Capital				
Equity Shares of ₹ 10 each	1,00,00,000	1,000.00	10,00,000	100
	1,00,00,000	**1,000.00**	**10,00,000**	**100.00**
Issued Share Capital				
Equity Shares of ₹ 10 each	9,75,250	97.53	9,75,250	97.53
	9,75,250	**97.53**	**9,75,250**	**97.53**
Subscribed and fully paid				
Equity Shares of ₹ 10 each	9,75,250	97.53	9,75,250	97.53
	9,75,250	**97.53**	**9,75,250**	**97.53**

During the year, the Authorised Share Capital of the Company was increased from ₹1,00,00,000 to ₹10,00,00,000 pursuant to the approval of the Board of Directors and the shareholders at the Extra-Ordinary General Meeting held on 30 March 2026.

2.2 Reconciliation of Share Capital

Particulars	As at 31st Mar 2026		As at 31st Mar 2025	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares (Face Value ₹10)				
Shares outstanding at the beginning of the year	9,75,250	97.53	9,75,250	97.53
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	**9,75,250**	**97.53**	**9,75,250**	**97.53**

2.3 Shareholders holding more than 5% of Share

Particulars	As at 31st Mar 2026		As at 31st Mar 2025	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Equity Shares (Face Value ₹10)				
Sudarshan Extrusion Pvt Ltd	81,893	8.40%	81,893	8.40%
Arvind Salampuria	2,43,977	25.02%	2,43,977	25.02%
Sangeeta Salampuria	2,23,185	22.88%	2,23,185	22.88%
Ashok Salampuria	95,870	9.83%	95,870	9.83%
Meena Salampuria	92,161	9.45%	92,161	9.45%
Vikram Salampuria	1,01,081	10.36%	1,01,081	10.36%
South West Pipevest Private Limited	53,087	5.44%	53,087	5.44%
	8,91,254	**91.39%**	**8,91,254**	**91.39%**

2.4 Rights, preferences and restrictions attached to shares

Equity shares:

The company has one class of equity shares having face value of Rs.10 each. Each shareholder is eligible for one vote per share held. The dividend proposed if any by the Board of Directors is subject to the approval of share holders in the ensuing Annual General Meeting. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2.5 Shares held by promoters at the end of the year

Particulars	As at 31st Mar 2026			As at 31st Mar 2025		
	Number of Shares	% of Total Shares	% Change during the year	Number of Shares	% of Total Shares	% Change during the year
Equity Shares (Face Value ₹10)						
Sudarshan Extrusion Pvt Ltd	81,893	8.40%	0.00%	81,893	8.40%	-
Arvind Salampuria	2,43,977	25.02%	0.00%	2,43,977	25.02%	-
Sangeeta Salampuria	2,23,185	22.88%	0.00%	2,23,185	22.88%	-
Aayush Salampuria	35,965	3.69%	0.00%	35,965	3.69%	-
Vikram Salampuria	1,01,081	10.36%	0.00%	1,01,081	10.36%	-
	6,86,101	**70.35%**		**6,86,101**	**70.35%**	

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SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED

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(All amounts are Rupees in lakhs unless otherwise stated)

Significant Accounting Policies & Notes to the Financial Statements

3. Reserves and Surplus

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Capital Reserves	15.00	15.00
Opening balance	-	-
(+) Current Year Transfer	15.00	15.00
Closing balance		
Securities Premium	484.82	484.82
Opening balance	-	-
(+) Current Year Transfer	484.82	484.82
Closing balance		
Surplus (Profit and Loss Account)	2,216.09	1,781.82
Opening balance	1,471.28	434.26
Add: Net profit/(loss) for the Current Year	3,687.37	2,216.09
Closing balance		
	4,187.18	**2,715.91**

4 . Long-Term Borrowings

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Term Loans	662.03	408.22
- From Banks	1,051.25	783.88
Loans and advances from related parties		
	1,713.28	**1,192.09**

5 . Deferred Tax Liability (Net)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Deferred Tax Liability	250.96	119.89
Opening Balance	(77.88)	131.08
Add: Deferred Tax Expense	**173.09**	**250.96**

6 . Long-Term Provisions

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Provision for Employee Benefits	16.02	12.86
	16.02	**12.86**

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(All amounts are Rupees in lakhs unless otherwise stated)

Significant Accounting Policies & Notes to the Financial Statements

7. Short Term Borrowings

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Loans Repayable on Demand		
From Banks	2,581.58	901.96
State Bank of India	282.97	207.37
Current maturities of long-term Borrowings	**2,864.55**	**1,109.33**

8. Trade Payables

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Total Outstanding Dues of Micro Enterprises and Small Enterprises ; and	196.04	45.08
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	857.49	63.98
	1,053.53	**109.06**

9. Other Current Liabilities

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Statutory Payables	114.52	26.82
Advances From Customers	51.92	57.34
Other Payables	44.55	35.06
Salary Payable	36.12	22.20
	247.12	**141.42**

10. Short-Term Provisions

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Provision for Taxation	440.76	170.64
Audit Fees Payable	5.00	4.00
Other Provisions	28.54	11.70
	474.31	**186.34**

11. Property, Plant and Equipment

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Tangible Assets	2,906.30	2,210.15
	2,906.30	**2,210.15**

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(All amounts are Rupees in lakhs unless otherwise stated)

Significant Accounting Policies & Notes to the Financial Statements

12. Other Non-Current Assets

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Security Deposits	109.03	97.53
Unsecured, considered good	15.00	-
Others	**124.03**	**97.53**

13. Inventories

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Raw Materials and Components	438.33	468.25
Work-in-Progress	26.58	21.90
Finished Goods	1,188.06	925.35
Consumable Stores and Spare Parts	69.31	25.45
Packing Material	5.15	4.62
	1,727.43	**1,445.57**

14. Trade Receivables

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Considered Good - Unsecured	5,279.17	1,523.02
	5,279.17	**1,523.02**

15. Cash and Cash Equivalents

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Balances with banks	1.30	1.30
Cash on hand	2.81	11.10
	4.11	**12.40**

16. Short-Term Loans and Advances

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Other loans and advances	287.47	151.07
-Advances paid to Suppliers	263.05	142.91
-Balances with Government Authority	225.58	227.86
-Other Loans and Advances	**776.10**	**521.83**

17. Other Current Assets

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Accrued Interest	9.46	4.98
	9.46	**4.98**

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(All amounts are Rupees in lakhs unless otherwise stated)

Additional Notes to the Financial Statements

Property, Plant and Equipments

For the Financial Year 2025-26

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	Opening Balance	Additions	Deductions / Retirement	Closing Balance	Opening Balance	Depreciation charges	On Disposals / Reversals	Closing Balance	Opening Balance	Closing Balance
Property, Plant & Equipment										
Land	300.18	-	-	300.18	-	-	-	-	300.18	300.18
Building	239.02	-	-	239.02	37.35	7.54	-	44.90	201.67	194.13
Plant & Machinery	2,151.39	798.75	-	2,950.14	478.73	154.62	-	633.36	1,672.66	2,316.78
Vehicles	59.46	67.15	-	126.60	24.13	7.47	-	31.61	35.32	95.00
Office Equipment	1.99	-	-	1.99	1.67	0.10	-	1.77	0.32	0.21
Grand Total	2,752.05	865.90	-	3,617.94	541.89	169.74	-	711.64	2,210.15	2,906.30

For the Financial Year 2024-25

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	Opening Balance	Additions	Deductions / Retirement	Closing Balance	Opening Balance	Depreciation charges	On Disposals / Reversals	Closing Balance	Opening Balance	Closing Balance
Property, Plant & Equipment										
Land	300.18	-	-	300.18	-	-	-	-	300.18	300.18
Building	239.02	-	-	239.02	29.81	7.54	-	37.35	209.21	201.67
Plant & Machinery	2,042.39	109.00	-	2,151.39	346.79	131.95	-	478.73	1,695.60	1,672.66
Vehicles	57.80	1.65	-	59.46	17.38	6.75	-	24.13	40.42	35.32
Office Equipment	1.66	0.33	-	1.99	1.58	0.09	-	1.67	0.08	0.32
Grand Total	2,641.06	110.98	-	2,752.05	395.56	146.33	-	541.89	2,245.50	2,210.15

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Additional Notes to the Financial Statements

(All amounts are Rupees in lakhs unless otherwise stated)

Trade Payables ageing schedule

FY 2025-26

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	153.85	-	-	-	153.85
Others	857.23	0.26	-	-	857.49
Disputed dues – MSME	41.28	0.91	-	-	42.19
Disputed dues - Others	-	-	-	-	-
Total	**1,052.36**	**1.17**	**-**	**-**	**1,053.53**

FY 2024-25

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	44.92	0.17	-	-	45.08
Others	63.98	-	-	-	63.98
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	**108.89**	**0.17**	**-**	**-**	**109.06**

Trade Receivables ageing schedule

FY 2025-26

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months to 1 year	1-2 Years	2-3 Years	More than 3 years	
Undisputed Trade Receivables – considered good	4,712.48	542.44	19.76	4.49	-	5,279.17
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	**4,712.48**	**542.44**	**19.76**	**4.49**	**-**	**5,279.17**

FY 2024-25

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months to 1 year	1-2 Years	2-3 Years	More than 3 years	
Undisputed Trade receivables – considered good	1,523.02	-	-	-	-	1,523.02
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	**1,523.02**	**-**	**-**	**-**	**-**	**1,523.02**

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SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED

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(All amounts are Rupees in lakhs unless otherwise stated)

Significant Accounting Policies & Notes to the Financial Statements

18 . Revenue from Operations		
Particulars	**For the Year ended 31-Mar-2026**	**For the Year ended 31-Mar-2025**
Sale of Pipes	12,086.71	12,087.38
Sale of Fittings	2,421.86	925.23
Sale of Scrap	481.04	434.52
Other Operating Revenues	3.71	21.96
	14,993.33	**13,469.09**

19 . Other Income		
Particulars	**For the Year ended 31-Mar-2026**	**For the Year ended 31-Mar-2025**
Interest Income	8.51	42.35
Other Non-Operating Income	3.10	6.84
Discount Received	0.47	-
Net Gain/Loss on Foreign Currency Transaction and Translation (other than considered for finance cost)	2.30	0.94
	14.37	**50.14**

20. Cost of Materials Consumed		
Particulars	**For the Year ended 31-Mar-2026**	**For the Year ended 31-Mar-2025**
A. Raw Materials Consumption		
Opening Stock	468.25	899.67
Add: Purchases	11,428.06	9,990.16
Less: Discount	1,084.30	350.92
Less: Sales	51.69	84.85
Less: Closing Stock	438.33	468.25
	10,321.99	**9,985.81**
B. Packing Materials		
Opening Stock	4.62	23.60
Add: Purchases	52.70	27.25
Less: Sales	-	-
Less: Closing Stock	5.15	4.62
	52.16	**46.23**
C. Consumables		
Opening Stock	25.45	4.91
Add: Purchases	412.30	309.31
Less: Sales	-	1.81
Less: Closing Stock	69.31	25.45
	368.43	**286.95**

K. RAGHU & CO. Chartered Accountants BANGALORE

Significant Accounting Policies & Notes to the Financial Statements

D. Direct Expenses	18.58	106.83
Freight Inward	-	515.56
Custom Duty Charges	504.84	499.12
Power & Fuel	-	14.22
Processing Charges	**523.42**	**1,135.73**
	11,266.01	**11,454.72**

21 . Changes in inventories of finished goods work-in-progress and Stock-in-Trade

Particulars	**For the Year ended 31-Mar-2026**	**For the Year ended 31-Mar-2025**
Finished Goods		
Opening Balance	925.35	475.29
Less: Closing Balance	1,188.06	925.35
Work-in-Progress		
Opening Balance	21.90	38.85
Less: Closing Balance	26.58	21.90
Stock-in-Trade		
Opening Balance	-	1.15
Less: Closing Balance	-	-
	(267.38)	**(431.96)**

22. Employee Benefit Expenses

Particulars	**For the Year ended 31-Mar-2026**	**For the Year ended 31-Mar-2025**
Salaries and Wages	442.20	431.95
Director remuneration	60.24	58.81
Contribution to Provident Fund and Other Funds	13.61	17.59
Staff Welfare Expenses	22.99	19.65
	539.04	**528.01**

23. Finance Costs

Particulars	**For the Year ended 31-Mar-2026**	**For the Year ended 31-Mar-2025**
Interest expense	293.85	302.00
	293.85	**302.00**

K. RAGHU & CO. Chartered Accountants BANGALORE

(All amounts are Rupees in lakhs unless otherwise stated)

Significant Accounting Policies & Notes to the Financial Statements

24. Depreciation & Amortization Expense

Particulars	For the Year ended 31-Mar-2026	For the Year ended 31-Mar-2025
Depreciation	169.74	146.33
	169.74	**146.33**

25. Other Expenses

Particulars	For the Year ended 31-Mar-2026	For the Year ended 31-Mar-2025
Payment to Auditors		
-As Audit Fee	5.00	4.00
Expenditure incurred on Corporate Social Responsibility Activities	19.34	15.43
Advertisement Expenses	2.55	5.12
Bad Debts	172.56	4.75
Bank Commission and Charges	20.40	49.34
Conveyance Expenses	0.48	2.16
Commission	12.99	11.32
Claims & Compensations	-	0.40
Subscriptions and Donation	0.80	0.70
Discount Allowed	2.80	4.91
Exhibition Charges	10.84	2.43
Freight Outward	375.75	300.59
Rent	54.13	45.72
Office Expenses	15.27	11.00
Printing & Stationery	5.13	4.29
Postage, courier & telegram	1.53	0.56
Insurance	15.96	9.77
Interest on Delayed Statutory Payments	4.67	20.87
Loading and Unloading Charges	19.19	24.32
Legal Charges	1.18	0.18
Inspection and Testing Charges	19.05	24.78
Rates and taxes, excluding taxes on income	-	0.04
Sales Promotion	10.06	14.49
Security Charges	27.80	24.05
Repairs and maintenance - Building	8.72	6.71
Repairs and maintenance - Machinery	319.47	152.44
Professional and Consultancy Charges	9.32	13.45
Travelling Expenses - Local	36.83	27.90
Service Charges	-	1.74
Miscellaneous expenses	0.44	0.68
	1,172.28	**784.16**

K. RAGHU & CO. Chartered Accountants BANGALORE

SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED

Plot No.397, Sompura Ist Stage Industrial Area, Niduvanda Village, Sompura Hobli, Nelamangala TQ, Bangalore Rural, Bangalore, Karnataka, India, 562111

(All amounts are Rupees in lakhs unless otherwise stated)

Significant Accounting Policies & Notes to the Financial Statements

26. Tax Expense

Particulars	For the Year ended 31-Mar-2026	For the Year ended 31-Mar-2025
Current Tax	440.76	170.64
Deferred Tax	(77.88)	131.08
	362.88	**301.71**

27. Earnings per equity share

Particulars	For the Year ended 31-Mar-2026	For the Year ended 31-Mar-2025
Profit/(Loss) after tax attributable to the Equity Shareholders	1,471.28	434.26
Weighted average number of equity shares	9.75	9.75
-Basic (in Rs.)	150.86	44.53
-Diluted (in Rs.)	150.86	44.53

K. RAGHU & CO. Chartered Accountants BANGALORE

(All amounts are Rupees in lakhs unless otherwise stated)

Significant Accounting Policies & Notes to the Financial Statements

28 Notes to Accounts

The Company is a Small and Medium Sized Company ('SMC') as defined in general instructions in respect of Accounting Standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. Accordingly, the Company has complied with the Accounting standards applicable to a SMC.

28.01 Earnings and Expenditure in Foreign Currency

Particulars	2025-26	2024-25
Export Sales	-	-
foreign currency expenditure	597.95	4,624.32

28.02 Value of Imports calculated on CIF basis

Particulars	2025-26	2024-25
i) Raw Materials	-	4,623.39
ii) Capital Goods	597.95	-

28.03 Related Party Disclosure

a. Key Managerial Personnel :

Name of the Person	Nature of Relationship
Mr. Arvind Kumar Salampuria	Managing Director
Mr. Vikram Salampuria	Director
Mr. Aayush Salampuria	Director
Mrs. Sangeeta Salampuria	Director

b. List of Related Parties :

Name of the Person	Nature of Relationship
1. Mr. Arvind Kumar Salampuria	Director
2. Mrs. Sangeeta Salampuria	Director
3. Mr. Vikram Salampuria	Director
4. Mr. Aayush Salampuria	Director
5. Mr. Ashok Kumar Salampuria	Relative of Director
6. Mrs. Meena Salampuria	Relative of Director
7. Mrs. Seemadri Agarwal	Relative of Director
8. Mrs. Vatika Jhunjhunwala	Relative of Director
9. Mrs. Eshanya Salampuria	Relative of Director
10. Jaisal Poly Plast	Proprietary Concern of Relative of Director
11. Krishna Kanihaya Metal	Company where the relative of the director is a director
12. Arvind Kumar Salampuria HUF	Entity where the director have substantial Interest
13. Sudarshan Extrusions Pvt. Ltd.	Associate Company
14. Sudarsan Poly Tubes Pvt Ltd	Other entities over which Key Managerial Personnel have significant influence or/and control.
15. South West Pipevest Pvt Ltd	Entity where the relative of the director have substantial Interest

K. RAGHU & CO. Chartered Accountants BANGALORE

(All amounts are Rupees in lakhs unless otherwise stated)

Significant Accounting Policies & Notes to the Financial Statements

c. Related Party Transactions:

Name of the Party	Nature of Transaction	2025-26	2024-25
1. Mr. Arvind Kumar Salampuria	Advances Received	25.00	77.00
	Advances Repaid	65.00	2.00
	Interest Expenses	12.37	10.42
	Advance Repaid (By Adjusting to Share Application Money)	-	-
	Remuneration	26.40	26.40
2. Mrs. Sangeeta Salampuria	Advances Received	10.00	25.00
	Advances Repaid	-	11.00
	Advance Repaid (By Adjusting to Share Application Money)	-	-
	Interest Expenses	2.33	1.70
	Remuneration	7.20	7.20
3. Mr. Vikram Salampuria	Advances Received	5.00	-
	Advances Repaid	5.00	-
	Advance Repaid (By Adjusting to Share Application Money)	-	-
	Remuneration	26.64	26.64
	Interest Expenses	-	-
4. Mr. Aayush Salampuria	Advances Received	-	25.00
	Advances Repaid	-	25.00
	Advance Repaid (By Adjusting to Share Application Money)	-	-
	Interest Expenses	0.83	1.75
5. Mr. Ashok Kumar Salampuria	Advances Received	91.00	9.00
	Advances Repaid	20.00	9.00
	Interest Expenses	3.68	0.18
6. Mrs. Meena Salampuria	Advances Received	47.69	6.00
	Advances Repaid	2.95	6.00
	Advances Repaid (By Adjusting to Share Application Money)	-	-
	Interest Expenses	3.92	0.13

K. RAGHU & CO. Chartered Accountants BANGALORE

(All amounts are Rupees in lakhs unless otherwise stated)

Significant Accounting Policies & Notes to the Financial Statements

7. Mrs. Seemadri Agarwal	Advances Received	75.00	-
	Advances Repaid	53.00	-
	Interest Expenses	1.17	-
	Remuneration	6.00	-
8. Mrs. Vatika Jhunjhunwala	Advances Received	-	-
	Advances Repaid	-	-
	Interest Expenses	0.30	0.27
9. Mrs. Eshanya Salampuria	Advances Received	-	110.00
	Advances Repaid	15.11	1.49
	Interest Expenses	13.74	10.52
10. Jaisal Poly Plast	Advances Received	1.95	-
	Advances Repaid	-	-
	Interest Expenses	0.06	-
12. Arvind Kumar Salampuria HUF	Advances Received	-	25.00
	Interest Expenses	3.66	2.92
14. Sudarshan Poly Tubes Pvt Ltd	Advances Received	-	-
	Advances Repaid	-	-
	Advance Repaid (By Adjusting to Share Application Money)	-	-
	Interest Expenses	0.50	0.45
13. Sudarshan Extrusions Pvt. Ltd.	Purchase of Goods and Materials	-	-
	Purchase of Services	-	-
	Guarantee Commission	-	-
	Sale of Goods	-	-
	Advance Received	380.00	850.00
	Advance Repaid	300.00	1,070.00
	Advance Repaid (By Adjusting to Share Application Money)	-	-
	Interest Expenses	39.15	48.18
15. South West Pipevest Pvt Ltd	Advances Received	-	11.00
	Advances Repaid	2.30	-
	Advance Repaid (By Adjusting to Share Application Money)	-	-
	Interest Expenses	13.38	11.91

K. RAGHU & CO. Chartered Accountants BANGALORE

(All amounts are Rupees in lakhs unless otherwise stated)

Significant Accounting Policies & Notes to the Financial Statements

d. Related Party Balances:

Name of the Party	2025-26	2024-25
1. Sudarshan Extrusions Pvt. Ltd.	(457.39)	(338.24)
2. Sudarsan Poly Tubes Pvt Ltd	(5.16)	(4.66)
3. Mr. Arvind Kumar Salampuria	(86.81)	(114.45)
4. Mrs. Sangeeta Salampuria	(31.95)	(19.62)
5. Mr. Vikram Salampuria	-	-
6. Mr. Aayush Salampuria	(8.49)	(7.66)
7. Ashok Kumar Salampuria	(76.57)	(1.89)
8. Mrs. Meena Salampuria	(48.66)	-
9. Mrs. Seemadri Agarwal	(23.17)	-
10. Mrs. Vatika Jhunjhunwala	(3.09)	(2.79)
11. Mrs. Eshanya Salampuria	(134.71)	(136.08)
12. Jaisal Poly Plast	(2.01)	-
13. Krishna Kanihaya Metal	-	-
14. Arvind Kumar Salampuria HUF	(37.57)	(33.91)
15. South West Pipevest Pvt Ltd	(135.66)	(124.58)

28.04 Corporate Social Responsibility (CSR)

CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is ₹ 19,33,806(Previous Year - ₹ 15,31,000).

Nature Of CSR Activities	Amount Required to be spent by the Company during the year	Amount of Expenditure Incurred	Details of Contribution
Donation to a Charitable Trust	19.34	5.79	

The Company has incurred expenditure towards various CSR activities as follows:

Particulars	Amount (₹)
Contribution to The Rotary Bangalore Prime Trust towards scholarships for students	39,500
Contributions to educational institutions and organisations	5,11,615
Donation of computers to support educational initiatives and digital learning infrastructure	28,320
Total CSR amount spent	**5,79,435**

The above expenditure falls under the CSR category of promotion of education. The balance unspent CSR amount of ₹14,69,871 was transferred to the Unspent CSR Account No. 45119872180 on 23rd April 2026.

K. RAGHU & CO. Chartered Accountants BANGALORE

(All amounts are Rupees in lakhs unless otherwise stated)

Significant Accounting Policies & Notes to the Financial Statements

28.05 Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

Based on the information available with the Company, there are suppliers dealing with the Company who have registered as micro, small or medium enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006".

Particulars	As at March 31, 2026	As at March 31, 2025
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	196.04	45.08
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 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	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years		

28.06 Provisions, Contingent liabilities and Commitments

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Contingent liabilities	-	-
(i) Claimes against the company not recognised as debt	-	-
(ii) Guarantees	-	-
Guarantees outstanding to Horticultural Department, Karnataka		
(b) Commitments		

28.07 Other Statutory Information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii) The Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company has not advanced or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other persons(s) or entity(ies), including foreign entities (Intermediaries) with the understanding whether recorded in writing or otherwise, 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

(vi) 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

(vii) The Company did not have any such transaction which is not recorded in the books of account 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.

K. RAGHU & CO. Chartered Accountants BANGALORE

Significant Accounting Policies & Notes to the Financial Statements

28.10 Key Financial Ratios

Ratios	Numerator	Denominator	As at March 2026	As at March 2025	% of Variance	Reason for Variance in excess of 25%
(a) Current Ratio	Current Assets	Current Liabilities	1.68	2.27	-25.93%	The increase in current liabilities is higher as compared to the increase in current assets during the year."
(b) Debt-Equity Ratio	Total Debt	Shareholders Equity	1.07	0.82	30.61%	There is a considerable increase in Total Debt during the year
(c) Debt Service Coverage Ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	8.12	5.71	42.18%	There is considerable increase in earnings available for debt service
(d) Return on Equity Ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	41.46%	16.73%	147.85%	There is a considerable increase in Average Shareholder's Equity and considerable increase in Net profit after taxes
(e) Inventory Turnover Ratio	Cost of goods sold	Average Inventory	6.93	7.63	-9.15%	There is a considerable decrease in Cost of Goods Sold and Increase in Average Inventory
(f) Trade Receivables Turnover Ratio	Net Credit Sales = Gross Credit Sales -Sales Return	Average Trade Receivable	4.41	6.98	-36.84%	The increase in average trade receivables is higher as compared to the increase in sales during the year."
(g) Trade Payables Turnover Ratio	Net Credit Purchases= Gross Credit Purchases - Purchases Return	Average Trade Payables	18.59	16.82	10.55%	NA
(h) Net Working Capital Turnover Ratio	Net Sales = Total Sales - Sales Return	Average Working Capital	5.86	8.13	-27.98%	The increase in averageworking capital is higher as compared to the increase in sales during the year."
(i) Net Profit Sales Ratio	Net Profit	Net sales = Total sales - sales return	0.10	0.03	204.36%	There is a considerable increase in Net Profit and considerable increase in Net Sales during the year
(j) Return on Capital Employed	Earnings before interest and taxes	Capital employed (Total Assets - Current Liabilities)	34.39%	24.31%	41.47%	There is a considerable increase in Earnings before interest and taxes and considerable increase in Capital employed during the year
(k) Return on Investment	Interest Income	Average (Investments + Fixed deposit)	7.68%	46.29%	-83.41%	There is a considerable decrease in Interest income during the year

K. RAGHU & CO. Chartered Accountants BANGALORE

Significant Accounting Policies & Notes to the Financial Statements

28.11 Professional charges including Audit Fees (excluding GST)

Type of Service	2025-26	2024-25
Statutory audit	5.00	4.00
Certification Fee	0.14	0.19
	5.14	**4.19**

28.12 Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year's classification/disclosure.

As per our report of even date
For K. Raghu & Co.
Chartered Accountants
Firm's Registration Number: 011530S

K. Raghu
Partner
Membership No. 200145
UDIN: 26200145LYRFNW9759

Place: Bengaluru
Date: 03/09/2026

K. RAGHU & CO. Chartered Accountants BANGALORE

For and on behalf of the Board of Directors of
Sudarshan Pipes Extrusions Private Limited

Arvind Kumar Salampuria
Director
DIN: 01845362

Place: Bengaluru
Date: 03/09/2026

Vikram Salampuria
Director
DIN: 02011750

Place: Bengaluru
Date: 03/09/2026