

SECTION V: FINANCIAL INFORMATION

RESTATED FINANCIAL INFORMATION

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Independent Auditors' Examination Report on the Restated Statement of Assets & Liabilities as at March 31, 2026, March 31, 2025 and March 31, 2024, the Restated Statement of Profit and Loss (including other Comprehensive Income/(Loss)), the Restated Statement of Changes in Equity, the Restated Statement of Cash Flows for the year ended March 31, 2026, March 31, 2025 and March 31, 2024 and a Summary of material accounting policies and explanatory notes (collectively, the “Restated Financial Statements”).

To,

The Board of Directors

Yogiji Digi Limited

(formerly known as Yogiji Digi Private Limited)

Plot No-148, Sector -58,

Faridabad, Haryana,

India, 121004

Dear Sir/ Madam,

1. We have examined the attached Restated Financial Statements of Yogiji Digi Limited (formerly known as Yogiji Digi Private Limited) (the “Company”) comprising of the Restated Statement of Assets & Liabilities as at March 31, 2026, March 31, 2025 and March 31, 2024, the Restated Statement of Profit and Loss (including other Comprehensive Income/(Loss)), the Restated Statement of Changes in Equity, the Restated Statement of Cash Flows for the year ended March 31, 2026, March 31, 2025 and March 31, 2024 and a Summary of material accounting policies and explanatory notes (collectively, the “Restated Financial Statements”) annexed to this report and prepared by the Company for the purpose of inclusion in the draft red herring prospectus (“DRHP”) in connection with its proposed initial public offering of equity shares of face value of Rs. 10 each of the Company (the “Offer”). The Restated Financial Statements, which have been approved by the Board of Directors of the Company at their meeting held on July 4, 2026, have been prepared in accordance with the requirements of:
 - a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the “Act”);
 - b) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”); and
 - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (“ICAI”), as amended from time to time (the “Guidance Note”).

Management’s Responsibility for the Restated Financial Statements

2. The preparation of the Restated Financial Statements, which are to be included in the DRHP is the responsibility of the management of the Company. The Restated Financial Statements have been prepared by the management of the Company on the basis of preparation, as stated in note 2.1 of Annexure to the Restated Financial Statements. The management’s responsibility includes designing, implementing and maintaining adequate internal controls relevant to the preparation and presentation of the Restated Financial Statements. The management is also responsible for identifying and ensuring that the Company complies with the Act, SEBI ICDR Regulations and the Guidance Note.

Auditors’ Responsibilities

3. We have examined the Restated Financial Statements taking into consideration:
 - a) the terms of reference and our engagement agreed with you vide our engagement letter dated 01.06.2026, in connection with the Offer.
 - b) The Guidance Note, requires that we comply with the ethical requirements as stated in the Code of Ethics issued by the ICAI;
 - c) the concepts of test check and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statements; and
 - d) the requirements of Section 26 of the Act and the SEBI ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to compliance with the Act, the SEBI ICDR Regulations and the Guidance Note in connection with the Offer.

Restated Financial Statements

4. The Restated Financial Statements have been compiled by the management from
 - a. Audited Financial Statements of the Company, as at and for the year ended March 31, 2026 which were prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India, along with presentation requirements of Division II of Schedule III to the Act (Ind AS compliant Schedule III), as applicable to the Financial Statements which was approved by the Board of Directors at their meeting held on June 13, 2026 (“March 2026 Audited Financial Statement”).
 - b. Audited Consolidated Financial Statements of the Company, as at and for the year ended March 31, 2025 which were prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India, along with presentation requirements of Division II of Schedule III to the Act (Ind AS compliant Schedule III), as applicable to the Financial Statements which was approved by the Board of Directors at their meeting held on September 23, 2025 (“March 2025 Audited Financial Statement”). To the March 2025 Audited Financial Statement, adjustments have been made in the Restated Financial Statements to give effect of the common control business combination as detailed in note 2.1(e) of Annexure V and note 45 of Annexure V to the Restated Financial Statements. March 2025 Audited Financial Statement were audited and reported by erstwhile statutory auditor M/s D S R V & Co. LLP, Chartered Accountants having firm registration number 006993N who has issued an unmodified audit opinion vide audit reports dated September 23, 2025.
 - c. Audited Special Purpose Consolidated Financial Statements of the Company as at and for the year ended March 31, 2024 which were prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India, along with presentation requirements of Division II of Schedule III to the Act, (Ind AS compliant Schedule III), as applicable to the Financial Statements which was approved by the Board of Directors at their meeting held on July 4, 2026, (“March 2024 Special Purpose Audited Financial Statement”). The financial information for the years ended March 31, 2024 included in the March 2024 Special Purpose Audited Financial Statement are based on the previously issued statutory financial statements prepared for the years ended March 31, 2024 in accordance with the Companies (Accounting Standard) Rules, 2006 and audited and reported by erstwhile statutory auditor M/s D S R V & Co. LLP, Chartered Accountants having firm registration number 006993N who has issued an unmodified audit opinion vide audit reports dated September 1, 2024 respectively and which has been translated into figures as per Ind AS after incorporating Ind AS adjustments to align accounting policies, exemptions and disclosures as adopted by the Company.
5. For the purpose of our examination, we have relied on:
 - (i) Auditor’s report issued by us dated June 13, 2026 on March 2026 Audited Financial Statements of the company, as referred in Para 4 above;
 - (ii) Auditor’s report issued by erstwhile auditor dated September 23, 2025 on March 2025 Audited Financial Statements of the company, as referred in Para 4 above;

- (iii) Auditor's report issued by us dated July 4, 2026 on the March 2024 Special Purpose Audited Financial Statement of the Company, as referred in Para 4 above;
- 6. Based on the above and according to the information and explanations given to us, we report that:
 - (i) Restated Financial Statements have been prepared after incorporating regroupings/ reclassifications retrospectively in the year ended March 31, 2025 and March 31, 2024, to reflect the grouping/ classifications followed as at and for the year ended March 31, 2026.
 - (ii) There are no changes in accounting policies or any identified material errors as at and for the year ended March 31, 2025 and year ended March 31, 2024, which require any adjustments to the Restated Financial Statements except as disclosed in Annexure VI - Note A - Statement of adjustments to Restated Financial Statements.
 - (iii) There are no qualifications in the auditor's reports on the audited financial statements of the Company as at and for the year ended March 31, 2026, year ended March 31, 2025 and year ended March 31, 2024 which require any adjustments to the Restated Financial Statements; and
 - (iv) Restated Financial Statements have been prepared in accordance with the Act, the SEBI ICDR Regulations and the Guidance Note.
 - (v) have been prepared after taking into consideration adjustments as disclosed in note 2.1 of Annexure V and note 45 to Annexure V to the Restated Financial Statements.
- 7. We have not audited any financial statements of the Company as at any date or for any period subsequent to March 31, 2026. Accordingly, we express no opinion on the financial position, results of operations, cash flows and statement of changes in equity of the Company as at any date or for any period subsequent to March 31, 2026.
- 8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
- 9. The Restated Financial Statements do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the March 2026 Audited Financial Statements, March 2025 Audited Financial Statement and March 2024 Special Purpose Audited Financial Statement mentioned in paragraph 4 above.
- 10. This report should not in any way be construed as a reissuance or re-dating of any of the previous auditor's reports issued by us nor should this report be construed as a new opinion on any of the financial statements referred to herein.
- 11. We have no responsibility to update our report for events and circumstances occurring after the date of this report.
- 12. The audit reports on the financial statements issued by us were not modified as at and for the period ended March 31, 2026, as at and for the year ended March 31, 2025 and as at and for the year ended March 31, 2024.
- 13. Our report is intended solely for use of the Board of Directors for inclusion in the draft red herring prospectus to be submitted to SEBI and Stock Exchanges and use by book running lead managers in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come

For and on behalf of **Rakesh Raj & Associates**
Chartered Accountants
Firm Registration Number: 005145N

Abhishek Kumar
Partner
ICAI Membership Number: 519429

Date: 04.07.2026
Place: Faridabad
UDIN: 26519429QQNHEA5057

Annexure I - Restated Statement of Assets & Liabilities

(All amounts are in Rupees millions, unless otherwise stated)

Particulars	Annexure V Note No.	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
ASSETS				
Non-current assets				
Property, plant and equipment	3	1,564.37	730.15	570.19
Capital work in progress	4	482.90	317.77	240.36
Right of use assets	7	10.55	15.52	20.49
Intangible asset	5	57.71	16.06	7.76
Intangible assets under development	6	-	28.29	11.33
Financial assets				
Other	8a	3.63	35.69	25.44
Other non-current assets	13a	17.10	46.80	9.39
Deferred tax assets (net)	43	-	-	4.16
		<u>2,136.26</u>	<u>1,190.28</u>	<u>889.12</u>
Current assets				
Inventories	9	1,369.30	1,154.27	1,538.07
Financial assets				
Trade receivables	10	1,430.13	1,226.20	469.22
Cash and cash equivalents	11	72.31	52.22	27.22
Other bank balance	12	162.56	48.60	39.56
Others	8b	778.90	554.27	331.60
Other current assets	13b	478.68	232.52	306.67
Current tax assets (net)	43	14.66	-	-
		<u>4,306.54</u>	<u>3,268.08</u>	<u>2,712.34</u>
Total Assets		<u>6,442.80</u>	<u>4,458.36</u>	<u>3,601.46</u>
EQUITY AND LIABILITIES				
Equity				
Equity share capital	14	567.15	27.01	18.91
Other equity	15	1,532.95	1,666.07	777.20
Total Equity		<u>2,100.10</u>	<u>1,693.08</u>	<u>796.11</u>
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	16a	505.88	261.99	231.76
Lease Liability	17a	6.90	12.13	16.61
Other non-current liabilities	20a	226.12	226.12	220.55
Provisions	21a	30.45	25.94	16.93
Deferred tax liabilities (Net)	43	25.77	8.93	-
		<u>795.12</u>	<u>535.11</u>	<u>485.85</u>
Current liabilities				
Financial liabilities				
Borrowings	16b	1,382.89	626.54	334.86
Lease Liability	17b	5.23	4.48	3.80
Trade payables				
- total outstanding dues of micro and small enterprises	18	358.12	240.07	264.06
- total outstanding dues of creditors other than micro and small enterprises	18	1,034.55	523.14	393.70
Others	19	49.12	55.38	36.35
Other current liabilities	20b	713.83	730.06	1,235.47
Provisions	21b	3.84	3.14	2.31
Current tax liabilities (net)	43	-	47.36	48.95
		<u>3,547.58</u>	<u>2,230.17</u>	<u>2,319.50</u>
Total Liabilities		<u>4,342.70</u>	<u>2,765.28</u>	<u>2,805.35</u>
Total Equity and Liabilities		<u>6,442.80</u>	<u>4,458.36</u>	<u>3,601.46</u>

Summary of material accounting policies

2

The above statement should be read with Annexure V and Annexure VI to the Restated Financial Statements.

In terms of our report of even date

For Rakesh Raj & Associates

CHARTERED ACCOUNTANTS

Firm Registration Number: 005145N

For and on behalf of the Board of Directors of

YOGIJI DIGI LIMITED (formerly known as YOGIJI DIGI PRIVATE LIMITED)

CIN: U74899HR1993PLC032121

Abhishek Kumar

Partner

Membership No. 519429

Navneet Singh

Managing Director

DIN 00468898

Sameer Bansal

Whole Time Director

DIN 00468786

Manish Kumar Goel

Chief Financial Officer

Sonam Gosain

Company Secretary

Membership No.
A31290

Place: Faridabad

Date: July 4, 2026

Place: Faridabad

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Date: July 4, 2026

YOGIJI DIGI LIMITED (formerly known as YOGIJI DIGI PRIVATE LIMITED)
CIN: U74899HR1993PLC032121
Annexure II - Restated Statement of Profit and Loss

(All amounts are in Rupees millions, unless otherwise stated)

Particulars	Annexure V Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from operations	22	6,261.12	4,796.83	3,965.30
Other income	23	75.07	39.85	45.27
Total Income		6,336.19	4,836.68	4,010.57
Expenses				
Cost of material consumed	24	4,506.24	3,182.31	2,783.12
Changes in inventories of finished goods and work-in-progress	25	(157.26)	134.57	169.07
Employee benefit expenses	26	504.57	401.21	311.43
Finance costs	27	115.92	76.86	49.52
Depreciation and amortisation expense	28	93.12	71.44	51.43
Other expenses	29	730.43	573.48	396.94
Total expenses		5,793.02	4,439.87	3,761.51
Profit before tax		543.17	396.81	249.06
Tax (expenses) credit	43			
Current tax		(123.37)	(86.55)	(60.80)
Tax adjustment for earlier years		0.34	(15.13)	(1.87)
Deferred tax		(15.90)	(14.73)	12.93
Profit for the year		404.24	280.40	199.32
Other Comprehensive (Income) loss				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement (gains) losses on defined benefit plans		(3.71)	6.49	1.15
Tax expenses (credit)		0.93	(1.63)	(0.29)
Total Other Comprehensive (Income) loss		(2.78)	4.86	0.86
Total Comprehensive Income		407.02	275.54	198.46
Restated earnings per equity share	30			
Face value per equity share of Rs. 10 each				
Restated Basic earning per share (in Rs.)		7.13	5.04	6.34
Restated Diluted profit per share (in Rs.)		7.13	5.04	6.34

Earning per share is computed after giving effect to bonus issue and stock split for all periods presented. Refer note 30 of Annexure V.

Summary of material accounting policies 2

The above statement should be read with Annexure V and Annexure VI to the Restated Financial Statements.

In terms of our report of even date
For Rakesh Raj & Associates

CHARTERED ACCOUNTANTS

Firm Registration Number: 005145N

For and on behalf of the Board of Directors of

YOGIJI DIGI LIMITED (formerly known as YOGIJI DIGI PRIVATE LIMITED)

CIN: U74899HR1993PLC032121

Abhishek Kumar

Partner

Membership No. 519429

Navneet Singh

Managing Director

DIN 00468898

Sameer Bansal

Whole Time Director

DIN 00468786

Manish Kumar Goel

Chief Financial Officer

Sonam Gosain

Company Secretary

 Membership No.
A31290

Place: Faridabad

Date: July 4, 2026

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YOGIJI DIGI LIMITED (formerly known as YOGIJI DIGI PRIVATE LIMITED)
CIN: U74899HR1993PLC032121
Annexure III - Restated Statement of Changes in Equity
(All amounts are in Rupees millions, unless otherwise stated)

A. Equity Share Capital

Equity shares subscribed, issued and fully paid

	No of shares (Absolute)	Amount
At 1 April 2023 (INR 100 each)	1,43,300	14.33
Addition during the year	45,750	4.58
At 31 March 2024 (INR 100 each)	1,89,050	18.91
Addition during the year	81,021	8.10
At 31 March 2025 (INR 100 each)	2,70,071	27.01
Add: Increase in Shares on account of Split (Refer note 14) (INR 10 each)	24,30,639	-
Add: Bonus Shares Issued during the year (Refer note 14) (INR 10 each)	5,40,14,200	540.14
At 31 March 2026 (INR 10 each)	5,67,14,910	567.15

B. Other Equity

	Reserves and surplus					
	Securities premium	Retained earnings	Capital reserve	Share application pending allotment	Remeasurement on defined benefit	Total
As at 1 April 2023	109.32	338.28	5.00	-	(0.90)	451.70
Addition during the year	176.91	-	-	21.42	-	198.33
Business combination	-	(71.29)	-	-	-	(71.29)
Remeasurement loss on defined benefit obligation (Net of tax)	-	-	-	-	(0.86)	(0.86)
Profit for the year	-	199.32	-	-	-	199.32
As at 31 March 2024	286.23	466.31	5.00	21.42	(1.76)	777.20
As at 1 April 2024	286.23	466.31	5.00	21.42	(1.76)	777.20
Addition during the year	634.75	-	-	-	-	634.75
Share issued during the year	-	-	-	(21.42)	-	(21.42)
Remeasurement loss on defined benefit obligation (Net of tax)	-	-	-	-	(4.86)	(4.86)
Profit for the year	-	280.40	-	-	-	280.40
As at 31 March 2025	920.98	746.71	5.00	-	(6.62)	1,666.07
As at 1 April 2025	920.98	746.71	5.00	-	(6.62)	1,666.07
Remeasurement gain on defined benefit obligation (Net of tax)	-	-	-	-	2.78	2.78
Profit for the year	-	404.24	-	-	-	404.24
Issue of Bonus shares	(540.14)	-	-	-	-	(540.14)
As at 31 March 2026	380.84	1,150.95	5.00	-	(3.84)	1,532.95

C. Nature and purpose of reserves

Refer note 15 for nature and purpose of reserves.

The above statement should be read with Annexure V and Annexure VI to the Restated Financial Statements.
In terms of our report of even date

For Rakesh Raj & Associates
CHARTERED ACCOUNTANTS
Firm Registration Number: 005145N

For and on behalf of the Board of Directors of
YOGIJI DIGI LIMITED (formerly known as YOGIJI DIGI PRIVATE LIMITED)
CIN: U74899HR1993PLC032121

Abhishek Kumar
Partner
Membership No. 519429

Place: Faridabad
Date: July 4, 2026

Navneet Singh
Managing Director
DIN 00468898

Place: Faridabad
Date: July 4, 2026

Sameer Bansal
Whole Time Director
DIN 00468786

Place: Faridabad
Date: July 4, 2026

Manish Kumar Goel
Chief Financial Officer

Place: Faridabad
Date: July 4, 2026

Sonam Gosain
Company Secretary
Membership No. A31290

Place: Faridabad
Date: July 4, 2026

Annexure IV - Restated Statement of Cash Flows

(All amounts are in Rupees millions, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
A Cash flows from operating activities			
Net profit before tax	543.17	396.81	249.06
Adjustments for:			
Finance cost	115.92	76.86	49.52
Interest income	(7.73)	(4.26)	(3.67)
Liabilities written back	(0.36)	(1.33)	(1.95)
Balance written off	48.25	27.63	-
(Profit) Loss on sale of fixed assets	5.33	0.88	(0.88)
Depreciation and amortisation expenses	93.12	71.44	51.43
Operating profit before working capital changes	797.70	568.03	343.51
Working capital adjustments:			
Movement in trade and other payables	629.46	77.82	128.64
Movement in inventories	(215.03)	383.80	(65.80)
Movement in trade receivables	(252.18)	(756.98)	(99.30)
Movement in other assets	(438.52)	(158.77)	85.77
Movement in other liabilities and provisions	6.46	(483.84)	(150.34)
Cash generated (used in) from operations	527.89	(369.94)	242.48
Taxes paid (including tax deducted as source, net of refund)	(185.06)	(103.28)	(29.26)
Net cash generated (used in) from operating activities	342.83	(473.22)	213.22
B Cash flows from investing activities:			
Purchase of property plant and equipment other intangible assets (including movement for capital advances and payable for property plant and equipment)	(1,101.34)	(359.68)	(226.44)
Proceeds from property, plant and equipments	5.20	-	-
Interest received	7.52	4.26	3.67
Investment in Bank balances other than cash and cash equivalents (net)	(113.96)	(9.04)	(3.90)
Net cash (used in) investing activities	(1,202.58)	(364.46)	(226.67)
C Cash flows from financing activities:			
Proceeds from long term borrowings from bank	334.75	149.85	126.03
Repayment of long term borrowings from bank	(48.92)	(128.49)	(119.37)
Proceeds from short term borrowings (net)	714.41	300.55	51.08
Lease Liability paid	(5.84)	(5.56)	(3.15)
Issue of equity share capital (including securities premium)	-	621.43	-
Share application money pending for allotment	-	-	21.42
Interest paid	(114.56)	(75.10)	(48.34)
Net cash generated from financing activities	879.84	862.68	27.67
Net increase in cash and cash equivalents	20.09	25.00	14.22
Cash and cash equivalents out of business combination on acquisition date	-	-	9.16
Cash and cash equivalents at beginning of the year	52.22	27.22	3.84
Cash and cash equivalents at end of the year (Refer footnote 1 to note 11)	72.31	52.22	27.22
Cash and cash equivalents at end of the year (Refer note 11)	72.31	52.22	27.22

Notes :

1. The above Cash flow statement has been prepared under the indirect method set out in Ind AS-7, "Statement of Cash Flows".
2. Notes to the financial statements are an integral part of the Cash Flow Statement.
3. Refer note 44 of Annexure V for reconciliation of change in financial activities.

The above statement should be read with Annexure V and Annexure VI to the Restated Financial Statements.

In terms of our report of even date

For Rakesh Raj & Associates

CHARTERED ACCOUNTANTS

Firm Registration Number: 005145N

For and on behalf of the Board of Directors of

YOGIJI DIGI LIMITED (formerly known as YOGIJI DIGI PRIVATE LIMITED)

CIN: U74899HR1993PLC032121

Abhishek Kumar

Partner

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Manish Kumar Goel

Chief Financial Officer

Date: July 4, 2026

Sonam Gosain

Company Secretary

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Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

1. Corporate information

ogi i Digi Limited (the Company) is a Public Limited Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India and having its registered office at Plot No 148, Sector 58, Faridabad Hararyana-121004.

Pursuant to the applicable provisions of the Companies Act, the Company, converted into a Public Limited Company with effect from 13 March 2025.

The Company is engaged in the business of providing flat steel processing solutions.

The board of directors approved and authorised these Restated Financial Statements for issue on July 4, 2026.

The Board of Directors of the Company and its erstwhile wholly owned subsidiary ogi Ji Technoequip Private Limited (subsidiary), approved the Composite Scheme of Arrangement, between the Company and subsidiary Company with effect from 31 March 2025. Refer note 45 of Annexure V (hereinafter referred as "business combination").

2. Material accounting policies:

Material accounting policies adopted by the Company are as under:

2.1 Material accounting policies

(a) Basis of preparation

The Restated Financial Statement of Assets and Liabilities as at March 31, 2026, March 31, 2025 and March 31, 2024, the Restated Statement of Profit and Loss (including Other Comprehensive Loss Income), the Restated Statement of Cash flows and the Restated Statement of Changes in Equity for the period ended March 31, 2026 and each of the years ended March 31, 2025 and March 31, 2024, and the of Material Accounting Policies and other explanatory information are collectively referred to as Restated Financial Statements).

These Restated Financial Statements have been prepared by the management as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (ICDR Regulations) issued by the Securities and Exchange Board of India (SEBI), in pursuance of the Securities and Exchange Board of India Act, 1992, for the purpose of inclusion in the Draft Red Herring Prospectus (DRHP) in connection with the proposed initial public offering of equity shares of face value of Rs. 10 each of the Company (the Offer), in terms of the requirements of:

(i) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the Act") as amended

(ii) The SEBI ICDR Regulations and

(iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI) (the Guidance Note").

The Restated Financial Statements have been compiled from:

a) Audited IND AS financial statements of the Company, as at and for the year ended March 31, 2026 which were prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India, along with the presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable which was approved by the Board of Directors at their meeting held on June 13, 2026.

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

b) Audited Consolidated Financial Statements as at and for the year ended 31 March 2025 and Audited Special Purpose Consolidated Financials Statement as at and for the year ended 31 March 2024 which were prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India, along with the presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable which was approved by the Board of Directors at their meeting held on September 23, 2025 and July 4, 2026 respectively.

c) Considering that the Company acquired a controlling stake in Yogi i Technoequip Private Limited on February 10, 2024, the financial statements for the years ended March 31, 2024 and March 31, 2025 were prepared on a consolidated basis. Further, the Company voluntarily adopted Indian Accounting Standards (Ind AS) and accordingly prepared the consolidated financial statements for the year ended March 31, 2025 in compliance with Ind AS, with April 1, 2022 being the date of transition and the first Ind AS opening Balance Sheet.

Further, as explained in Note 45 to Appendix V, Yogi i Technoequip Private Limited (the only Subsidiary) was merged with the Company with effect from March 31, 2025 for which merger order received on 22 January, 2026 from Regional Director. Consequently, the general purpose financial statements for the year ended March 31, 2026 have been prepared as standalone financial statements in accordance with the accounting policy referred to in Note 2.1(f) of Appendix V and hence no Consolidated Financial Statement are required to be prepared.

Accordingly, pursuant to the acquisition, subsequent merger, and the accounting policy referred to in Note 2.1(f) of Appendix V, the comparative figures for the years ended March 31, 2025 and March 31, 2024 included in these Restated Financial Statements have been derived from the consolidated financial statements of the respective years.

As referred in note 45 of Annexure V of to the Restated Financial Statements, the audited financial statements as at and for the year ended March 31, 2025 and March 31, 2024 have been audited in the Restated Financial Statements to give effect of the aforesaid common control business combination.

The Restated Financial Statements

- a) do not require any adjustment for change in accounting policies as there are no changes in accounting policies during the period year of these Restated Financial Statements.
- b) do not require any adjustment for material errors as there are no material errors during the period year of these Restated Financial Statements.
- c) have been prepared after incorporating adjustments for regrouping reclassifications retrospectively in the years ended March 31, 2025 and March 31, 2024 to reflect the same grouping classifications followed as at and for the period ended March 31, 2026.
- d) do not require any adjustment for qualifications as there are no qualifications in the underlying auditors' reports which require any adjustments.
- e) These Restated Financial Statements do not reflect the effects of events that occurred subsequent to the respective dates of board meeting on the audited financial statements mentioned above except:
 - Adjustments in respect of earning per share as detailed in Note 30 of Annexure V
 - Restatement in respect of common control business combination detailed in note 45 of Annexure V.
 - Adjustment in respect of common control business combination as per the order of Regional Director, Northern Region, Ministry of Corporate Affairs dated January 22, 2026.

(b) Basis of measurement

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

The Restated Financial Statements have been prepared on an accrual basis and under the historical cost convention, except for certain financial assets and liabilities which are measured at fair value (refer para 2.3 (n) of material accounting policies).

The functional and presentation currency of the Company is Indian Rupee ("Rs"), which is the currency of the primary economic environment in which the Company operates.

The Restated Financial Statements have been prepared on an accrual and going concern basis. Accounting policies have been consistently applied, except where a newly issued Indian Accounting Standard is initially adopted or a revision to an existing Indian Accounting Standard requires a change in the accounting policy hitherto in use.

All amounts reported in the Restated Financial Statements and notes have been rounded off to the nearest millions, unless otherwise stated. Transactions and balances with values below the rounding-off norm adopted by the Company have been reflected as 0.00 in the relevant notes to these Restated Financial Statements.

(c) Use of estimates and judgements

The preparation of Restated Financial Statement in conformity with Ind AS requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, the reported amount of revenue and expenses for the year, and disclosures of contingent liabilities as at the Balance Sheet date.

The estimates and assumptions used in the Restated Financial Statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the Restated Financial Statements. Actual results could differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognised in the year in which the estimates are revised and in any future years affected (Refer note 31 of Annexure V).

(d) Classification between Current and Non-current

The Company presents assets and liabilities in the balance sheet based on current non-current classification.

An asset is treated as current when:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:

- Expected to be settled in normal operating cycle,
- Held primarily for the purpose of trading,
- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Based on the nature of business and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

e) Business Combination

Business combinations, except those under common control, are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Company elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed in the periods in which the costs are incurred and the services are received, with the exception of the costs of issuing debt or equity securities that are recognised in accordance with Ind AS 32 and Ind AS 109.

The Company determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs.

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable.

The following assets and liabilities acquired in a business combination are measured at the basis indicated below:

- (i) Deferred tax assets or liabilities, and the liabilities or assets related to employee benefit arrangements are recognised and measured in accordance with Ind-AS 12 Income Tax and Ind-AS 19 Employee Benefits respectively.
- (ii) Liabilities or equity instruments related to share based payment arrangements of the acquiree or share-based payments arrangements, entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind-AS 102 Share-based Payments at the acquisition date.
- (iii) Assets (or disposal groups) that are classified as held for sale in accordance with Ind-AS 105 Non-current Assets Held for Sale and Discontinued Operations are measured in accordance with that Standard.

The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor is transferred to capital reserve and is presented separately from other capital reserves with disclosure of its nature and purpose in the notes.

f) Business Combination - Common control transactions

Business combinations involving entities or businesses under common control are accounted for using the pooling of interests method. Assets and liabilities of the combining entities are reflected at their carrying amounts at the date of acquisition and no new asset or liability is recognised. Identity of reserves of the transferor company is preserved by reflecting them in the same form in the transferee's Ind-AS Financial Statements in which they appeared in the financial statements of the transferor company.

The financial information in the financial statements in respect of prior periods is restated from the beginning of the preceding period in the Restated Financial Statements if the business combination date is prior to that date. However, if business combination date is after that date, the financial information in the Restated Financial Statements is restated from the date of business combination.

The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor is adjusted with retained earnings as per accounting treatment approved by The Regional Director, Northern Region, Ministry of Corporate Affairs dated January 22, 2026.

Accordingly, the fair valuation impact at the date of acquisition was reversed retrospectively effective from the date of acquisition and resulting excess payment over net assets acquired has been adjusted with retained earnings.

2.2 Recent accounting pronouncements

Standards issued but not yet effective

The Ministry of Corporate Affairs (MCA) has notified certain amendments to Indian Accounting Standards, including amendments to Ind AS 1 Presentation of Financial Statements, Ind AS 109 Financial Instruments and Ind AS 107 Financial Instruments: Disclosures, which are applicable from accounting periods beginning on or after 1 April 2026.

The Company has evaluated these amendments and based on its assessment, they are not expected to have a material impact on the financial statements.

Material changes to Accounting Policy

There are no material change in accounting policy vis- -vis previous years accounting policies.

2.3 Summary of material accounting policies

a) Property, plant and equipment

Recognition and measurement

Property plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises the purchase price, borrowing costs, if capitalisation criteria are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction acquisition and exclusive Input tax credit (I ST C ST and S ST) or other tax credit available to the Company.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives or remaining life of the respective asset. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Subsequent expenditure relating to property, plant and equipment is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual value, over their estimated useful lives. The Company has used the following useful lives to provide depreciation on its property, plant and equipment which are similar as compared to those prescribed under the Schedule II to the Act:

<u>Category of assets</u>	<u>Useful Life</u>
Buildings	30 ears
Plant machinery	10-15 ears
Furniture and fixtures	10 ears
Vehicles	8-10 ears
Office equipment	5 ears
Computer hardware	3 years

Leasehold improvements are depreciated over their estimated useful life, or the remaining period of lease from the date of capitalisation, whichever is shorter.

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of plant and machineries which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation on addition to property, plant and equipment is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale deduction from property, plant and equipment is provided for up to the date of sale, deduction or discard of property, plant and equipment as the case may be.

Salvage value is the estimated resale value of an asset at the end of its useful life. It is ad usted from the cost of property, plant and equipment to determine the amount of the asset cost that will be depreciated. Thus, salvage value is used as a component for the calculation of depreciation. The Company has taken 5 of value of assets as its salvage value.

Depreciation methods, useful lives and residual values (if any) are reviewed periodically, including at each financial year end and ad usted prospectively, if appropriate.

b) Intangible asset

Intangible assets including those acquired by the Company are initially measured at acquisition cost. Such intangible assets are subsequently stated at acquisition cost, net of accumulated amortisation and accumulated impairment loss, if any.

Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates. An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal.

ains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recogni ed as income or expense in the statement of profit and loss.

The Company amortises software and other intangible assets with a finite useful life using the straight line method over period of 3 years.

Amortisation on addition to intangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Amortisation on sale discard from intangible assets is provided for up to the date of sale, deduction or discard of intangible assets as the case may be.

Intangible assets with finite lives are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortisation period and the amortisation method are reviewed at least at each year-end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

c) Capital work-in-progress

Capital work-in-progress comprises cost of acquired or self-generated property, plant and equipment that are not yet ready for their intended use at the balance sheet date.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under capital work-in-progress ("CWIP"). CWIP is stated at cost, net of accumulated impairment loss, if any.

d) Leases

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Company as a lessee

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the year in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date since the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases

The Company applies the short-term lease recognition exemption to its short-term leases of building (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments of short-term leases are recognised as expense on a straight-line basis over the lease term in the statement of profit and loss.

e) Inventories

Inventories are valued at the lower of cost and net realisable value, as follows:

Raw materials and packing materials: cost includes cost of purchase (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities) and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on First in First Out (FIFO). The carrying cost of raw materials, packaging materials and stores and spare parts are appropriately written down to replacement cost when the finished products in which these will be incorporated are expected to sell below cost.

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

Work-in-progress, manufactured finished goods and traded goods: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Cost of work in progress and manufactured finished goods is determined on the FIFO and comprises direct material, cost of conversion and other costs incurred in bringing these inventories to their present location and condition. Cost of traded goods is determined on a FIFO. The comparison of cost and net realisable value is made on an item-by-item basis.

Stores and spare parts are valued at cost. cost includes cost of purchase (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities) and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on FIFO basis.

Goods-in-transit are valued at actual cost price only.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

f) Revenue recognition

Revenue from operations

Revenue from contracts with customers is recognised when a performance obligation is satisfied by transfer of promised goods or services to a customer.

For performance obligation satisfied over time, the revenue recognition is done using output method by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual goods or services delivered which co-aligns with terms of the agreement and payment terms attributable to the performance obligation as it best depicts the transfer of control that occurs as goods or services are delivered.

The Company transfers control of a good or service over time and therefore satisfies a performance obligation and recognises revenue over a period of time if one of the following criteria is met: (a) the customer simultaneously consumes the benefit of the company's performance or (b) the customer controls the asset as it is being created enhanced by the company's performance or (c) there is no alternative use of the asset and the company has either explicit or implicit right of payment considering legal precedents. In all other cases, performance obligation is considered as satisfied at a point in time.

The revenue is recognised to the extent of transaction price allocated to the performance obligation satisfied. Transaction price is the amount of consideration to which the Company expects it to be entitled in exchange for transferring goods or services to a customer excluding amounts collected on behalf of a third party. The Company includes variable consideration as part of transaction price when there is a basis to reasonably estimate the amount of the variable consideration and when it is probable that a significant reversal of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is resolved.

Variable consideration is estimated using the expected value method or most likely amount as appropriate in a given circumstance. Payment terms agreed with a customer are as per business practice and the financing component, if significant, is separated from the transaction price and accounted as interest income.

Amounts received before the related work is performed are disclosed in the Balance Sheet as contract liability and termed as Advances from customer. The amounts billed on customer for work performed and are unconditionally due for payment i.e. only passage of time is required before payment falls due, are disclosed in the Balance Sheet as trade receivables. The amount of retention money held by the customers pending completion of performance milestone is disclosed under other financial assets. The Company recognises impairment loss (termed as provision for expected credit loss in the Restated Financial Statements) on account of credit risk in respect of a contract asset using expected credit loss model on similar basis as applicable to trade receivables.

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

Warranty and other related obligation the Company accounts for provision of warranty, return, refund and other similar obligations in accordance with Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets . Refer below for policy on provisions, contingent liabilities and contingent assets.

Interest income

Interest income from financial assets is recognised when it is probable that economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on time basis, by reference to the principal outstanding and the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of financial assets to that asset's net carrying amount on initial recognition.

g) Taxes

Tax expense for the year, comprising current tax and deferred tax, is included in the determination of the net profit or loss for the year. Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In such cases, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off tax assets against tax liabilities.

h) Segment reporting

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker being Managing Director and functional Directors of the Company and assesses the financial performance and position of the Company as a whole, and makes strategic decisions.

The Board of Directors of the Company assesses the financial performance and position of the Company and makes strategic decisions. The board of directors, which has been identified as being the chief operating decision maker, consists of Managing Director and other directors.

i) Finance costs

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

General and Specific borrowing costs that are attributable to the acquisition, construction or production of an asset that necessarily takes a substantial year of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. All the other borrowing costs are expensed in the year they occur.

Any exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs has been reclassified to finance cost from foreign exchange gain/loss.

j) Foreign currency transactions and balances

Items included in the Restated Financial Statements are measured using the currency of the primary economic environment in which the Company operates (the functional currency). The Restated Financial Statements are presented in Indian rupees (Rs.), which is the Company's functional and presentation currency.

Transactions and balances

Transactions in foreign currencies are initially recorded at functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss.

k) Provisions, contingent liabilities and contingent assets

Provisions are recognised when there is a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

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 not either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

A contingent asset is not recognised unless it becomes virtually certain that an inflow of economic benefits will arise. When an inflow of economic benefits is probable, contingent assets are disclosed in the Restated Financial Statements.

l) Retirement and other employee benefits

(i) Short term obligations

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service, are recognised in respect of employees services up to the end of the year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Balance Sheet.

(ii) Defined contribution plan

Provident Fund:

Contribution towards provident fund is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

Employee's State Insurance Scheme:

Contribution towards employees state insurance scheme is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

(iii) Defined benefit plans

Gratuity:

The Company operates a defined benefit gratuity plan in India, which is unfunded. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. Remeasurements, comprising of actuarial gains and losses are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods. Past service costs are recognised in the statement of profit and loss on the earlier of the date of the plan amendment or curtailment and the date that the Company recognises related restructuring costs. Net interest is calculated by applying the discount rate to the net defined benefit liability. The Company recognises service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements and net interest expense or income in the net defined benefit obligation as an expense in the Statement of Profit and Loss.

m) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial assets

(i) Initial recognition and measurement

All financial assets are recognised initially at fair value. However, in the case of financial assets designated as FVTPL transactions costs are not added. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

(ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

Debt instruments at amortised cost

A debt instrument is measured at the amortised cost if the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

Debt instrument at FVTOCI

A debt instrument is classified as at the FVTOCI if the objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and the asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the Other Comprehensive Income (OCI). However, the Company recognises interest income, impairment losses reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the Equity to the Statement of Profit and Loss.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as accounting mismatch).

Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

(iii) Derecognition

A financial asset is derecognised only when

- a) the rights to receive cash flows from the financial asset is transferred or
- b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset, nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial assets.

(iv) Impairment of financial assets

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

In accordance with Ind AS 109, Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortised cost, FVTPL and FVTOCI and for the measurement and recognition of credit risk exposure.

The Company follows a simplified approach for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises the impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent year, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 months ECL.

Life time ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 months ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the year end.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimate. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. On that basis, the Company estimates impairment loss allowance on portfolio of its trade receivables.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original effective interest rate (EIR). When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity uses the remaining contractual term of the financial instrument.

ECL impairment loss allowance (or reversal) recognised during the year is recognised as income expense in the statement of profit and loss. In balance sheet ECL for financial assets measured at amortised cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

(b) Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives not designated as hedging instruments, as appropriate.

All financial liabilities are recognised initially at fair value and in the case of loans and borrowings and payables, net of directly attributable transaction costs. Fair valuation gains losses, on initial recognition of financial liabilities are recognised in Statement of Profit and Loss except in cases of such gains losses being occurred on account of transactions with holding subsidiary company in which case such gains losses are accounted as capital contribution (securities premium) in equity.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

(ii) Subsequent measurement

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities classified as held for trading includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Gains or losses on liabilities held for trading are recognised in the Statement of Profit or Loss.

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

(iii) Loans and borrowings

After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

(iv) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit or Loss.

(c) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Derivative financial instruments, Initial recognition and subsequent measurement

Derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss.

n) Fair value measurement

The Company measures financial instruments, wherever applicable at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Restated Financial Statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the Restated Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

o) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (C U) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or C U exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's C Us to which the individual assets are allocated. Impairment losses are recognised in the statement of profit and loss.

For assets, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or C U's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the Statement of Profit and Loss.

p) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

q) Statement of cash flows

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, and any deferrals or accruals of past or future cash receipts or payments, and items of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue-generating (operating), investing, and financing activities of the Company are segregated.

r) Earnings per share

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the period are adjusted for events of bonus issue, share split or consolidation of shares.

For calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the after income tax effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date.

In event of any restructuring by way of split or issue of bonus share all periods presented are restated to adjust impact of such restructuring.

2.4 Events after the reporting period

If the Company receives information after the reporting period but prior to the date when the Restated Financial Statements are approved for issue, about conditions that existed at the end of the reporting period, it assesses whether the information affects the amounts recognised in its Restated Financial Statements. The Company adjusts the amounts recognised in its Restated Financial Statements to reflect any adjusting events after the reporting period and updates the disclosures that relate to those conditions in light of the new information.

For non-adjusting events after the reporting period, the Company does not change the amounts recognised in its Restated Financial Statements but discloses the nature of the non-adjusting event and, if possible, an estimate of its financial effect, or a statement that such an estimate cannot be made.

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YOGIJI DIGI LIMITED (formerly known as YOGIJI DIGI PRIVATE LIMITED)

CIN: U74899HR1993PLC032121

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

3 Property, plant and equipment

Particulars	Land	Building	Plant & machinery	Furniture and fixtures	Vehicles	Office equipment	Computer hardware	Total
Balance as at April 01, 2023	42.43	80.15	153.03	2.33	103.69	10.57	7.75	399.95
Business combination	7.43	5.81	35.88	0.59	21.04	1.26	1.76	73.77
Additions	9.75	-	105.28	0.28	59.66	5.09	2.99	183.05
Disposals	-	-	0.72	-	0.32	0.11	-	1.15
Balance as at March 31, 2024	59.61	85.96	293.47	3.20	184.07	16.81	12.50	655.62
Balance as at April 01, 2024	59.61	85.96	293.47	3.20	184.07	16.81	12.50	655.62
Additions	-	100.21	87.92	7.27	17.87	7.53	2.33	223.13
Disposals	-	-	0.05	-	2.30	-	-	2.35
Balance as at March 31, 2025	59.61	186.17	381.34	10.47	199.64	24.34	14.83	876.40
Balance as at April 01, 2025	59.61	186.17	381.34	10.47	199.64	24.34	14.83	876.40
Additions	253.18	290.55	331.69	2.58	30.96	8.17	8.52	925.67
Disposals	-	-	10.20	0.49	6.00	3.70	0.69	21.09
Balance as at March 31, 2026	312.80	476.72	702.83	12.56	224.60	28.82	22.66	1,780.98
Accumulated depreciation and impairment losses								
Balance at April 01, 2023	-	2.72	11.78	0.30	9.78	1.74	1.98	28.30
Business combination	-	0.42	5.49	0.14	6.33	0.37	0.75	13.50
Depreciation for the year	-	3.21	16.44	0.33	17.72	2.68	3.25	43.63
Disposals	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	-	6.35	33.71	0.77	33.83	4.79	5.98	85.43
Balance at April 01, 2024	-	6.35	33.71	0.77	33.83	4.79	5.98	85.43
Depreciation for the year	-	4.95	24.17	0.50	23.76	3.86	3.58	60.82
Disposals	-	-	-	-	-	-	-	-
Balance as at March 31, 2025	-	11.30	57.88	1.27	57.59	8.65	9.56	146.25
Balance at April 01, 2025	-	11.30	57.88	1.27	57.59	8.65	9.56	146.25
Depreciation for the year	-	7.13	37.86	1.03	26.74	5.05	3.58	81.38
Disposals	-	-	4.78	0.32	2.47	3.07	0.36	11.00
Balance as at March 31, 2026	-	18.43	90.96	1.98	81.86	10.63	12.78	216.63
Carrying amount (net)								
As at March 31, 2024	59.61	79.61	259.76	2.43	150.24	12.02	6.52	570.19
As at March 31, 2025	59.61	174.87	323.46	9.20	142.05	15.69	5.27	730.15
As at March 31, 2026	312.80	458.30	611.87	10.58	142.74	18.19	9.89	1,564.37

1. The Company has not revalued its property, plant and equipment during the years ended 31 March 2026 (31 March 2025 and 31 March 2024).

2. The Company has pledged its property, plant and equipment as security against borrowings. Refer note No.16 of Annexure V.

3. Refer note 32 for disclosure of contractual commitments for the acquisition of property, plant and equipment.

YOGIJI DIGI LIMITED (formerly known as YOGIJI DIGI PRIVATE LIMITED)

CIN: U74899HR1993PLC032121

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

4 Capital work in progress

Particulars	Units at Crown Business Park	Plant & Machinery	Power Line	Building under Construction	Total
Balance as at April 01, 2023	95.73	-	-	-	95.73
Business combination	55.79	10.24	-	41.40	107.43
Additions	2.88	-	-	34.32	37.20
Balance as at March 31, 2024	154.40	10.24	-	75.72	240.36
Balance as at April 01, 2024	154.40	10.24	-	75.72	240.36
Additions	3.41	58.33	5.24	140.65	207.63
Disposals Capitalised	-	10.24	-	119.98	130.22
Balance as at March 31, 2025	157.81	58.33	5.24	96.39	317.77
Balance as at April 01, 2025	157.81	58.33	5.24	96.39	317.77
Additions	2.54	291.11	3.83	280.39	577.87
Disposals Capitalised	-	113.29	9.07	290.38	412.74
Balance as at March 31, 2026	160.35	236.15	-	86.40	482.90

Capital work in progress ageing schedule

Particulars	Amount for capital work in progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Units at Crown Business Park	3.97	5.88	3.36	141.19	154.40
Machinery for new Plant yet to be installed	-	0.24	-	10.00	10.24
Building under Construction	34.49	10.11	-	31.12	75.72
As at March 31, 2024	38.46	16.23	3.36	182.31	240.36
Units at Crown Business Park	3.41	3.97	5.88	144.55	157.81
Building under Construction	96.39	-	-	-	96.39
Plant Machinery	58.33	-	-	-	58.33
Power Line	5.24	-	-	-	5.24
As at March 31, 2025	163.37	3.97	5.88	144.55	317.77
Units at Crown Business Park	2.54	3.41	3.97	150.43	160.35
Building under Construction	86.18	0.22	-	-	86.40
Power Line	-	-	-	-	-
Plant Machinery	235.42	0.73	-	-	236.15
Power Line	-	-	-	-	-
As at March 31, 2026	324.14	7.00	3.97	150.43	482.90

Note:

There are no projects as on the reporting date which have materially exceeded cost as compared to its original plan or where completion is overdue.

YOGIJI DIGI LIMITED (formerly known as YOGIJI DIGI PRIVATE LIMITED)

CIN: U74899HR1993PLC032121

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

5 Intangible assets

Particulars	Computer Software	License Fee	Total
Cost or deemed cost (gross carrying amount)			
Balance as at April 01, 2023	9.84	-	9.84
Additions	5.43	-	5.43
Balance as at March 31, 2024	15.27	-	15.27
Balance as at April 01, 2024	15.27	-	15.27
Additions	10.95	3.00	13.95
Balance as at March 31, 2025	26.22	3.00	29.22
Balance as at April 01, 2025	26.22	3.00	29.22
Additions	48.86	-	48.86
Disposals	4.97	-	4.97
Balance as at March 31, 2026	70.11	3.00	73.11
Accumulated amortisation and impairment losses			
Balance at April 01, 2023	2.61	-	2.61
Amortisation for the year	4.90	-	4.90
Balance as at March 31, 2024	7.51	-	7.51
Balance at April 01, 2024	7.51	-	7.51
Amortisation for the year	4.96	0.69	5.65
Disposals	-	-	-
Balance as at March 31, 2025	12.47	0.69	13.16
Balance at April 01, 2025	12.47	0.69	13.16
Amortisation for the year	5.82	0.95	6.77
Disposals	4.53	-	4.53
Balance as at March 31, 2026	13.76	1.64	15.40
Carrying amount (net)			
As at March 31, 2024	7.76	-	7.76
As at March 31, 2025	13.75	2.31	16.06
As at March 31, 2026	56.35	1.36	57.71

YOGIJI DIGI LIMITED (formerly known as YOGIJI DIGI PRIVATE LIMITED)

CIN: U74899HR1993PLC032121

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

6 Intangible Assets under development

Particulars	Enterprise Resource Planning
Balance as at April 01, 2023	-
Additions	11.33
Disposals Capitalised	-
Balance as at March 31, 2024	11.33
Balance as at April 01, 2024	11.33
Additions	16.96
Disposals Capitalised	-
Balance as at March 31, 2025	28.29
Balance as at April 01, 2025	28.29
Additions	19.24
Disposals Capitalised	47.53
Balance as at March 31, 2026	-

Intangible Assets under development ageing schedule

Particulars	Amount for Intangible Assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Enterprise Resource Planning	11.33	-	-	-	11.33
As at March 31, 2024	11.33	-	-	-	11.33
Enterprise Resource Planning	16.96	11.33	-	-	28.29
As at March 31, 2025	16.96	11.33	-	-	28.29
As at March 31, 2026	-	-	-	-	-

Note:

There are no projects as on the reporting date which have materially exceeded cost as compared to its original plan or where completion is overdue.

7 Right-of-Use (ROU) assets and lease liabilities

The Company has lease agreements for its building. The Company has determined that the risks and benefits related to the leased properties are retained by the lessors. Accordingly, these are accounted for as operating leases.

These lease agreements are for terms ranging up to five years and, in most cases, provide for rental escalations of 5%. Most of these agreements are renewable at the mutual consent of the parties to the contract.

The Company recognises an operating lease liability and right-of-use asset in compliance with current lease accounting standard IND AS 116. The amount of right-of-use asset is equal to the present value of the remaining lease payments discounted using the incremental borrowing rate. Modifications, if any are recalculated and corresponding adjustments are made to the carrying values of both the lease liability and right-of-use assets.

A right-of-use asset is measured as the amount of the lease liability adjusted for the amount of deferred straight-line rent, prepaid rent and lease incentive allowances previously recognised.

(i) Changes in the carrying value of Right-of-use (ROU) assets

Particulars	Building
<u>Cost or valuation</u>	
As at 1 April 2023	-
Additions	23.39
Disposals and adjustments	-
As at 31 March 2024	23.39
Additions	-
Disposals and adjustments	-
As at 31 March 2025	23.39
Additions	-
Disposals and adjustments	-
As at 31 March 2026	23.39
<u>Accumulated depreciation</u>	
Up to 1 April 2023	-
For the year	2.90
Disposals and adjustments	-
As at 31 March 2024	2.90
For the year	4.97
Disposals and adjustments	-
As at 31 March 2025	7.87
For the year	4.97
Disposals and adjustments	-
As at 31 March 2026	12.84
Net block	
As at 31 March 2024	20.49
As at 31 March 2025	15.52
As at 31 March 2026	10.55

(ii) The following is the movement in lease liabilities during the year:

Particulars	Building
Balance as at 1 April 2023	-
Additions	22.38
Interest on lease liabilities	1.18
Deletions	-
Payment of lease liabilities	(3.15)
Balance as at 31 March 2024	20.41
Additions	-
Interest on lease liabilities	1.76
Deletions	-
Payment of lease liabilities	(5.56)
Balance as at 31 March 2025	16.61
Additions	-
Interest on lease liabilities	1.36
Deletions	-
Payment of lease liabilities	(5.84)
Balance as at 31 March 2026	12.13

Note:

The right-of-use assets have been recognised at an amount based on the lease liability, adjusted for accrued lease payments, prepaid portions of refundable security deposits, and other directly attributable costs such as stamp duty and registration charges, in accordance with Para C8(b)(ii) of Ind AS 116, Leases. The Company has also elected to apply a single discount rate to a portfolio of leases with reasonably similar characteristics (e.g., similar remaining lease term, class of underlying asset, and economic environment) as permitted by the standard.

The Company has not revalued its Right-of-use assets during the current period or any of the years presented.

(iii) **Amounts recognised by the Company in statement of profit and loss :**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest on lease liabilities (refer note 27)	1.36	1.76	1.18
Depreciation on right-of-use assets (refer note 28)	4.97	4.97	2.90
Rent expense for short term operating leases (refer note 29)	0.22	0.18	2.52

(iv) **Amounts recognised by the Company in cash flows :**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Total cash outflow for leases (excluding short term and low value lease)	5.84	5.56	3.15

(v) The following table presents the maturity profile of the Company's lease liabilities based on the contractual undiscounted payments with a reconciliation of these amounts to the remaining net present value of the lease liability reported in the Balance sheet as of 31 March, 2026, 31 March 2025 and 31 March 2024:

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
Less than one year	6.13	5.83	5.58
One to five years	7.25	13.38	19.22
More than five years	-	-	-
Total Lease payment	13.38	19.21	24.80
Less: Impact of discounting	1.25	2.60	4.39
Net present value of lease liabilities	12.13	16.61	20.41

(vi) **Break-up of current and non-current lease liabilities**

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
Non-current lease liabilities	6.90	12.13	16.61
Current lease liabilities	5.23	4.48	3.80
	12.13	16.61	20.41

(vii) The weighted average remaining lease terms and discount rates for all of our operating leases as follows:

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
Weighted average lease term remaining (years)	2.17	3.17	4.17
Weighted average discount rate	10	10	10

8a Financial Assets- Others non current asset (Unsecured, considered good, unless otherwise stated)	Non-Current		
	March 31, 2026	March 31, 2025	March 31, 2024
Financial assets valued at amortised cost			
Security deposits	3.31	3.08	2.87
Bank Deposits with maturity more than 12 months	0.32	32.61	22.57
	3.63	35.69	25.44

Bank deposit are lien marked against Letters of Credit and Bank guarantees from Bank or given as collateral against borrowings. Refer Note 16.

8b Financial Assets- Others current asset (Unsecured, considered good, unless otherwise stated)	Current		
	March 31, 2026	March 31, 2025	March 31, 2024
Financial assets valued at amortised cost			
Other current assets	6.72	-	1.62
Retention receivable from customer	772.18	554.27	329.98
	778.90	554.27	331.60

9 Inventories

Cost of materials available for sale

	March 31, 2026	March 31, 2025	March 31, 2024
Raw materials	229.56	171.79	421.02
Work in progress in stock	1,133.05	979.63	1,113.69
Finished goods	3.43	1.62	2.89
Scrap	3.26	1.23	0.47
	1,369.30	1,154.27	1,538.07

Raw Materials include goods in Transit Rs. 37.72 (March, 31, 2025 and March, 31, 2024 - Nil)

Note: Above inventory is hypothecated against borrowings. Refer note 16.

10 Financial Asset - Trade receivable (Unsecured, considered good, unless otherwise stated)	March 31, 2026	March 31, 2025	March 31, 2024
Trade receivables	1,430.13	1,226.20	469.22
Less: Allowance for expected credit losses		-	-
	1,430.13	1,226.20	469.22

Foot Note:-1 Hypothecated against borrowings. Refer note 16.

Further classified as:

Receivable from related parties	-	-	-
Receivable from others	1,430.13	1,226.20	469.22

Trade receivables ageing schedule:

(i) Particulars	March 31, 2026	March 31, 2025	March 31, 2024
Undisputed trade receivables unsecured, considered good			
-Not due	-	-	-
-Less than 6 months	1,349.19	1,169.84	229.31
- 6 months - 1 year	49.63	3.74	16.42
- 1-2 years	22.42	11.25	202.79
- 2-3 years	4.43	27.48	2.72
-More than 3 years	4.46	13.89	17.98
Total	1,430.13	1,226.20	469.22
(ii) Undisputed trade receivables which have significant increase in credit risk	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-
(iv) Disputed trade receivables unsecured, considered good	-	-	-
(v) Disputed trade receivables which have significant increase in credit risk	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-

		March 31, 2026	March 31, 2025	March 31, 2024
11	Financial Asset - Cash and cash equivalents			
	Balances with banks			
	- in current accounts	71.81	51.50	26.38
	Cash on hand	0.36	0.57	0.84
	Foreign Currency in Hand	0.14	0.15	-
		72.31	52.22	27.22
Footnote: For the purpose of statement of cash flows, cash and cash equivalents comprise same as above.				
12	Financial Asset - Other bank balance			
	Deposits with original maturity of less than 12 months	162.56	48.60	39.56
		162.56	48.60	39.56
Bank deposit are lien marked against Letters of Credit and Bank guarantees from Bank or given as collateral against borrowings. Refer Note 16.				
13a	Other Assets	Non-Current		
	(Unsecured, considered good, unless otherwise stated)	March 31, 2026	March 31, 2025	March 31, 2024
	Advance towards Property, Plant and Equipment	17.10	46.80	9.39
		17.10	46.80	9.39
13b	Other Assets	Current		
	(Unsecured, considered good, unless otherwise stated)	March 31, 2026	March 31, 2025	March 31, 2024
	Balances with Government Authorities	156.96	111.03	51.43
	Prepaid expenses	25.60	8.66	11.56
	Advance to supplier	295.60	106.94	240.21
	Advance to employees	0.52	5.89	3.47
		478.68	232.52	306.67

YOGIJI DIGI LIMITED (formerly known as YOGIJI DIGI PRIVATE LIMITED)

CIN: U74899HR1993PLC032121

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

14 Share capital

	As at 31 March 2026		As at 31 March 2025		As at 31 March 2024	
	Number (absolute figure)	Amount	Number (absolute figure)	Amount	Number (absolute figure)	Amount
Authorised						
Equity shares of INR 10 - each (31 March 2025 and 31 March 2024 of INR 100 each)	6,97,50,000	697.50	5,00,000	50.00	5,00,000	50.00
0.1 Non Cumulative Compulsorily Convertible Preference Shares (NCCPS) of INR 10 each (31 March 2025 and 31 March 2024 of INR 100 each)	2,50,000	2.50	25,000	2.50	25,000	2.50
Issued, subscribed and fully paid-up						
Equity shares of INR 10 each (31 March 2025 and 31 March 2024 of INR 100 each)	5,67,14,910	567.15	2,70,071	27.01	1,89,050	18.91
0.1 Non Cumulative Compulsorily Convertible Preference Shares (NCCPS) of INR 10 each (31 March 2025 and 31 March 2024 of INR 100 each)	-	-	-	-	-	-

a. Reconciliation of the shares outstanding at the beginning and at the end of the year:

	For the year 31 March 2026		For the year 31 March 2025		For the year 31 March 2024	
	Number (absolute figure)	Amount	Number (absolute figure)	Amount	Number (absolute figure)	Amount
Equity shares of INR 10 - each (31 March 2025 and 31 March 2024 of INR 100 each)						
Outstanding at the beginning of the year	2,70,071	27.01	1,89,050	18.91	1,43,300	14.33
Add: Issued during the year	-	-	81,021	8.10	45,750	4.58
Add: Shares on account of Split of INR 10 (Refer note e below)	24,30,639	-	-	-	-	-
Add: Bonus shares Issued during the year (Refer note e below)	5,40,14,200	540.14	-	-	-	-
Outstanding at the end of the year	5,67,14,910	567.15	2,70,071	27.01	1,89,050	18.91
	For the year 31 March 2026		For the year 31 March 2025		For the year 31 March 2024	
	Number (absolute figure)	Amount	Number (absolute figure)	Amount	Number (absolute figure)	Amount
0.1 Non Cumulative Compulsorily Convertible Preference Shares (NCCPS) of INR 10 each (31 March 2025 and 31 March 2024 of INR 100 each) (Classified as financial liability)						
Outstanding at the beginning of the year	-	-	-	-	15,000.00	1.50
Less: Converted into equity share capital	-	-	-	-	(15,000.00)	(1.50)
Outstanding at the end of the year	-	-	-	-	-	-

During the financial year 2023-24, pursuant to the resolution passed by the Board of Directors of the Company at its meeting held on February 10, 2024, the 15,000 0.1 Non Cumulative Compulsorily Convertible Preference Shares (NCCPS) of Rs.100 each were converted into 378 equity shares of Rs.100 each at a premium of Rs.3,867 in accordance with terms specified in the Memorandum of issue of preference shares.

b. Rights, preferences and restrictions attached to shares:

Equity shares of INR 10 - each (31 March 2025 and 31 March 2024 of INR 100 each)

The Company has only one class of equity shares having a par value of INR 10 - per share (31 March 2025 and 31 March 2024 of INR 100 each). Each shareholder is entitled to one vote per share held and carries a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of an interim dividend. During the current and previous financial years Company has not declared any dividend.

During the current year, the Company has sub-divided (split) its equity shares from a face value of 100 each to 10 each. Accordingly, the number of equity shares has increased proportionately, without any change in the paid-up share capital.

Further, during the year, the authorised share capital of the Company has been increased pursuant to the approval of the shareholders.

In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any. Such distribution shall be made in proportion to the number of equity shares held by each shareholder.

YOGIJI DIGI LIMITED (formerly known as YOGIJI DIGI PRIVATE LIMITED)

CIN: U74899HR1993PLC032121

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

0.1 Non Cumulative Compulsorily Convertible Preference Shares (NCCPS) of INR 10 each (31 March 2025 and 31 March 2024 of INR 100 each) (Classified as financial liability)

The Preference Shares are convertible into Equity Shares of the Company at the option of the Investor before the expiry of the period of 10 years from the date of issue of preference shares.

The preference shares shall be converted into equity shares on the basis of valuation arrived at on the date of receiving the request for conversion on the basis of the valuation certificate issued by the Registered Valuer. Accordingly, the conversion ratio shall be decided on the date of conversion in view of valuation certificate.

The preference shares shall be converted into equity shares on the basis of valuation arrived at on the date of receiving the request for conversion on the basis of the valuation certificate issued by the Registered Valuer.

During the current year, the Company has sub-divided (split) the face value of its preference shares from 100 each to 10 each. Accordingly, the number of preference shares has increased proportionately, without any change in the aggregate amount of preference share capital. There is no change in the authorised share capital of the Company pursuant to such sub-division.

The Preference Shares will carry a non-cumulative dividend of 0.1 per annum, payable annually, subject to the availability of distributable profits. The dividends on the Preference Shares will not accumulate if they are not declared or paid in any particular year.

The allottee shall have the right to exercise the conversion option in writing at any time, in one or more tranches but compulsorily in 10 years from the date of issue.

In the event of redemption of Preference Shares at or after the end of the Redemption Period, the Investor shall be entitled to a premium over the Face Value of each Preference Share as per terms of agreement.

The Preference Shares shall not carry voting rights at any general meeting of the Company except otherwise provided in Section 47 of the Companies Act, 2013 read with Articles of Association of the Company.

In the event of liquidation of the Company, the holders of the Preference Shares shall have a preference over common shareholders with respect to the return of capital, up to the Face Value of the Preference Shares.

c. Detail of shareholders holding more than 5% of equity share in the Company:

	As at 31 March 2026		As at 31 March 2025		As at 31 March 2024	
	Holding in numbers	of total equity shares	Holding in numbers	of total equity shares	Holding in numbers	of total equity shares
Equity shares of Rs. 10 each (31 March 2025 and 31 March 2024 of INR 100 each), fully paid						
Navneet Singh	1,12,83,090	19.89	53,729	19.89	64,661	34.20
Sameer Bansal	97,62,900	17.21	46,490	17.21	57,480	30.40
Ashok umar Rana	38,11,290	6.72	18,149	6.72	22,686	12.00
Satish umar Tripathi	38,11,290	6.72	18,149	6.72	22,686	12.00
S upta Family Investment Pvt. Ltd.	1,00,07,550	17.65	81,315	30.11	-	-
ITARA PIIN 1103	37,21,620	6.56	17,722	6.56	-	-

As per records of the Company, including its register of shareholders members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

d. Shareholding of Promoters

Equity shares of Rs. 10 each (31 March 2025 and 31 March 2024 of INR 100 each) fully paid

Name	As at 31 March 2026		As at 31 March 2025		As at 31 March 2024	
	Holding in numbers	of total equity shares	Holding in numbers	of total equity shares	Holding in numbers	of total equity shares
Navneet Singh	1,12,83,090	19.89	53,729	19.89	64,661	34.20
Sameer Bansal	97,62,900	17.21	46,490	17.21	57,480	30.40
Ashok umar Rana	38,11,290	6.72	18,149	6.72	22,686	12.00
Satish umar Tripathi	38,11,290	6.72	18,149	6.72	22,686	12.00

YOGIJI DIGI LIMITED (formerly known as YOGIJI DIGI PRIVATE LIMITED)

CIN: U74899HR1993PLC032121

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

Change in shareholding

Name	As at 31 March 2026			
	Opening	Addition on account of split	Addition on account of bonus	Closing
Navneet Singh	53,729	4,83,561	1,07,45,800	1,12,83,090
Sameer Bansal	46,490	4,18,410	92,98,000	97,62,900
Ashok umar Rana	18,149	1,63,341	36,29,800	38,11,290
Satish umar Tripathi	18,149	1,63,341	36,29,800	38,11,290
				Refer Foot note below

Name	As at 31 March 2025		As at 31 March 2024	
	Change	change	Change	change
Navneet Singh	(10,932)	(16.91)	200	0.31
Sameer Bansal	(10,990)	(19.12)	178	0.31
Ashok umar Rana	(4,537)	(20.00)	22,686	100.00
Satish umar Tripathi	(4,537)	(20.00)	22,686	100.00

Foot Note: Change shall not be comparable due to split of shares during the year

e. No class of shares have been issued as bonus shares and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date except below:

During the financial year 2023-24, the Company allotted 45,372 (Forty five thousand three hundred seventy two Only) Equity Shares of INR 100 each to the shareholders of ogi Ji Technoequip Private Limited pursuant to purchase the shares of ogi Ji Technoequip Private Limited. The Company had taken the requisite approval of the share holders for the said purchase of equity shares of ogi Ji Technoequip Private Limited. The said allotment had been made on their fair market value.

Further, during the financial year 2023-24, the Company allotted 378 (three hundred seventy eight Only) Equity Shares of INR 100 each pursuant to conversion of NCCPS. The said allotment had been made on their fair market value.

As per Board Meeting dated March 20, 2026, the equity shares of the Company have been sub- divided, such that 1 (one) equity share having face value of INR 100 - (INR One Hundred only) each, fully paid-up, stands sub-divided into 10 (ten) equity shares having face value of INR 10 - (INR Ten only) each, fully paid-up, ranking pari-passu in all respects. Consequently, the number of equity shares increased from 2,70,071 shares to 27,00,710 shares, without any change in the aggregate paid-up share capital.

Further, during the same Board Meeting, the Company issued bonus equity shares in the ratio of 20:1 (twenty equity shares for every one equity share held). Accordingly, 5,40,14,200 bonus equity shares of 10 each were allotted, resulting in an increase in the number of issued equity shares from 27,00,710 shares to 5,67,14,910 shares, with corresponding change in the total paid-up share capital.

f. No class of shares have been bought back during the period of five years immediately preceding the reporting date.

g. The Company during the year ended March 31, 2026 approved Employee Stock Option Plan 2025 (ESOP 2025) in which the Board may grant ESOPs up to 8,353 Options (each convertible to Equity Shares of Rs. 100 each). However, no ESOP has been granted to any employee under ESOP 2025 Scheme. Further, the Company in its meeting of Board of Directors and Shareholders on March 17, 2026 and March 20, 2026 respectively approved amended and restated ESOP 2025 scheme. As per the amended and restated ESOP 2025 Scheme the board may grant up to 1,754,069 Nos of option (each convertible to Equity Shares of Rs. 10 each) to eligible employees. The Company as at reporting date has not made any grant to any of the employee hence no expenses has been accounted and related disclosure has not been produced.

15 Other Equity

Security premium (Footnote i)	
Retained earnings (Footnote ii)	
Other comprehensive income (Footnote iii)	
Capital Reserve (Footnote iv)	
Share Application Money Pending for allotment (Footnote v)	

March 31, 2026	March 31, 2025	March 31, 2024
380.84	920.98	286.23
1,150.95	746.71	466.31
(3.84)	(6.62)	(1.76)
5.00	5.00	5.00
-	-	21.42
1,532.95	1,666.07	777.20

i) Security premium

Opening balance	
Add: Securities premium on conversion of preference shares into equity shares	
Add: Securities premium on fresh issue of equity shares	
Add: Securities premium on fresh issue of equity shares other than cash	
Less: Bonus Shared Issued	

March 31, 2026	March 31, 2025	March 31, 2024
920.98	286.23	109.32
-	-	1.46
-	634.75	-
-	-	175.45
(540.14)	-	-
380.84	920.98	286.23

ii) Retained earnings

As at beginning of the year	
Less: Loss on account of business Combination (Refer note 45)	
Add: Profit for the year	

For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
746.71	466.31	338.28
-	-	(71.29)
404.24	280.40	199.32
1,150.95	746.71	466.31

iii) Other comprehensive income

As at beginning of the year	
Add: Profit (loss) for the year	

For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
(6.62)	(1.76)	(0.90)
2.78	(4.86)	(0.86)
(3.84)	(6.62)	(1.76)

iv) (a) Capital Reserve

As at beginning and end of the year	
-------------------------------------	--

For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
5.00	5.00	5.00
5.00	5.00	5.00

Nature and Purpose of reserves:**(i) Security premium:**

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

(ii) Retained earnings:

Retained earnings are the profit (loss) that the Company has earned incurred till date.

(iii) Other comprehensive income

Other comprehensive income include remeasurement gain loss on defined benefits (net of taxes) that will not be reclassified to the Statement of Profit and Loss.

(iv) Capital reserve:

The Capital reserve represents the amount of share forfeited in the earlier years.

(v) Share application money pending allotment:

As at 31 March 2024, the Company had received an amount of Rs. 21.42 towards share application money towards 2,700 equity shares of the Company at a premium of Rs. 7834.40 each equity share of Rs. 100 each The share application money was received pursuant to an invitation to offer shares and in terms of such invitation, the Company completed the allotment formalities on April 23, 2024. These bear same terms as of existing Equity Shares of the Company.

16a Financial Liabilities - Borrowings - Non Current**Term loans (secured)**

-Vehicle loan from banks (refer footnote i)	
-Other term loan from banks (refer footnote ii)	
-Vehicle loan from financial institutions (refer footnote iii)	
-from financial institutions (refer footnote iv)	

March 31, 2026	March 31, 2025	March 31, 2024
34.45	56.01	79.20
317.43	75.08	25.37
19.21	7.31	-
134.79	123.59	127.19
505.88	261.99	231.76

16b Financial Liabilities - Borrowings - Current

	March 31, 2026	March 31, 2025	March 31, 2024
Term loans (secured)			
-Vehicle loan from banks (refer footnote i)	25.65	26.67	28.47
-Other term loan from banks (refer footnote ii)	30.25	8.61	12.62
-Vehicle loan from financial institutions (refer footnote iii)	8.64	2.51	-
-from financial institutions (refer footnote iv)	47.65	32.46	38.03
Secured, repayable on demand			
Cash credit from banks (refer footnote v)	417.91	393.11	201.94
Buyer's Credit from banks (refer footnote vi)	255.53	43.82	-
Line of credit from financial institution (refer footnote vii)	448.87	115.23	49.46
Unsecured, repayable on demand			
Line of credit from financial institution (refer footnote viii)	148.39	-	-
From Director (refer footnote ix)	-	4.13	4.20
Line of credit from bank (refer footnote x)	-	-	0.14
	1,382.89	626.54	334.86

Footnotes:

i. Particulars	March 31, 2026	March 31, 2025	March 31, 2024
<u>Vehicle loan</u>			
from Axis Bank	48.95	61.52	75.64
from HDFC Bank	11.15	21.16	30.92
from ICICI Bank	-	-	1.11
	60.10	82.68	107.67

Terms of condition of borrowings:

- Vehicle loans from Axis Bank are repayable over a period of 48 to 84 months, with interest rates ranging from 7.25 to 9.45 , and are secured against the specific vehicle financed.

- Vehicle loans from HDFC Bank are repayable over a period of 48 to 60 months, with interest rates ranging from 7.30 to 7.90 , and are secured against the specific vehicle financed.

- Vehicle loan from ICICI Bank is repayable over a period of 47 months, with interest rates 7.81 and is secured against the specific vehicle financed.

ii. Particulars	March 31, 2026	March 31, 2025	March 31, 2024
<u>Other term loan from banks</u>			
from Axis Bank	336.63	68.49	16.12
from DBS Bank	11.05	15.20	-
from ICICI Bank	-	-	0.38
from Punjab National Bank	-	-	21.49
	347.68	83.69	37.99

Terms of condition of borrowings:**from Axis Bank**

- Term loans are repayable in 96 months, with interest rates Repo + 2.70 , and are secured as follow:

Primary Security

Extension of Hypothecation over Current Assets and Moveable Fixed Assets, both present and future excluding those exclusively financed by other banks and FIs.

First Pari Passu basis with DBS Bank, ICICI bank and Axis Bank.

Collateral

Equitable Mortgage except specifically mentioned:

Industrial Property Plot 147, Sector-58, Urban Estate, Faridabad.

Industrial Property Plot 148, Sector-58, Urban Estate, Faridabad.

Industrial Property hasra No. 34/18/11, Revenue estate of village dudhola Palwal, Haryana.

Industrial Property hasra No. 79/80, Mustatil No. 41, Pila No. 15/2, 16, 25, Village Nangla Bhiku, Palwal, Rohini, Haryana.

Personal guarantee of Mr. Navneet Singh and Mr. Sameer Bansal, Mr. Ashok Kumar Rana and Satish Kumar Tripathi, Mr. Ranodh Singh Gill, Director of M/s. Convertaid Engineers Pvt Ltd.

Corporate guarantee of M/s. Convertaid Engineers Pvt Ltd.

from DBS Bank

- Term loans are repayable in 48 months, with interest rates 9.30 , and are secured as follow:

Primary Security

First Pari Passu Hypothecation charges over Current Assets and Moveable Fixed Assets, both present and future excluding those exclusively financed by other banks and FIs.

Collateral

hewat No. 51, hasra NO. 43, ila No. 9 2 1 Area 7 anal 3 Marla, Situated in Mau a Nangla Bhiku Tehsil and District Palwal, Haryana.

Personal guarantee of Mr. Navneet Singh and Mr. Sameer Bansal, Mr. Ashok umar Rana and Satish umar Tripathi.

from ICICI Bank

- Term loans are repayable in 24 months, with interest rates Repo 3.00 , and are secured as follow:

Irrevocable uarantee of Mr. Ashok umar Rana, Mr. Satish umar Tripathi, Mr. Varun Jay Rana

Exclusive Charge By Way of Equitable Mortgage Half Portion Of hewat hatoni No. 259 280, Village Dudhola, Palwal

Flat No. 304 Third Floor Tower-D3 The Pranayam Sec 82-85 Faridabad

Flat No. 803 8th Floor Tower-D-4 The Pranayam Sec 82-85

hasra No. 40 3, 4, 5 1, Village Nangla Bhiku, Palwal

from Punjab National Bank

- Term loans are repayable over a period 60- 92 months, with interest rates RLLR BSP (0.25) Spread (0.75) - Concession (0.25), and are secured as follow:

Equitable Mortgage except specifically mentioned:

Residential building situated at Equitable Mortgage of House No.282 Sector 8 Faridabad. - SBI

Plot No 1, SMIE, San ay Memorial Industrial Complex Phase - II, Sector 5 - SBI

hewat No. 51, hasra No. 43, ila No. 9 2 1 Area 7 anal 3 Marla, Situated in Mau a Nangla Bhiku Tehsil and District Palwal, Haryana.

Exclusive charge by way of equitable mortgage on property located at h. 58, Village Bhiku Palwal measuring 1.243 acres.

iii. Vehicle loan from financial institutions

Mercede ben financial services

27.85

9.82

-

Terms of condition of borrowings:

- Vehicle loans from Mercede ben financial services are repayable over a period of 48 months, with interest rates ranging from 8.45 to 8.65 , and are secured against the specific vehicle financed.

iv. Other term loan from financial institutions

Aditya Birla Finance Ltd

Cholamandalam Investment Finance Company Limited

SIDBI

March 31, 2026	March 31, 2025	March 31, 2024
31.12	37.06	46.43
7.25	10.33	13.04
144.07	108.66	105.75
182.44	156.05	165.22

Terms of condition of borrowings:

- Term loans from Aditya Birla Finance Limited are repayable over a period of 136 months, with interest rates 14.10 , and are secured against Property at Faridabad Crown Realtech and Personal guarantee of Mr. Navneet Singh and Mr. Sameer Bansal.

- Term loans from Cholamandalam Investment Finance Company Limited are repayable over a period 60 months, with interest rates 12.50 to 12.75 , and are secured against specific Machines.

- Term loan from SIDBI is repayable over a period of 54 to 72 months, with interest rates ranging from 6.97 to 8.80 and is secured against specific Machines and Fixed Deposits.

v. Cash credit from banks

Axis Bank

ICICI Bank

es Bank

DBS Bank

Pun ab National Bank

March 31, 2026	March 31, 2025	March 31, 2024
107.31	108.21	110.10
132.67	43.58	40.23
97.72	147.67	-
80.21	93.65	-
-	-	51.61
417.91	393.11	201.94

Terms of condition of borrowings:**from Axis Bank**

- Cash Credit are repayable on demand, with interest rates repo 2.70 , and are secured same as given above footnote ii.

from ICICI Bank

- Cash Credit are repayable on demand, with interest Repo rate 3.00 , and are secured as follows.
Pari Passu charge against Current Assets and Movable Fixed Assets of the Company.
Exclusive charge on property located at Village Nangla, Bhiku, Palwal
Personal guarantee of Mr. Navneet Singh and Mr. Sameer Bansal, Mr. Ashok Kumar Rana and Satish Kumar Tripathi.

from Yes Bank

- Cash Credit are repayable on demand, with interest Repo rate 2.75 , and are secured as follows.
Exclusive charge by way of equitable mortgage on property located at h. 58, Village Bhiku Palwal.
Personal guarantee of Mr. Navneet Singh and Mr. Sameer Bansal, Mr. Ashok Kumar Rana and Satish Kumar Tripathi.

from DBS Bank

- Cash Credit are repayable on demand, with interest Repo rate 2.5 , and are secured same as given above footnote ii.

from Punjab National bank

- Cash Credit are repayable on demand, with interest ranging from Repo 2.50 , and are secured same as given above footnote ii.

Negative represent debit balance in account.

vi. Buyer's Credit from banks

Axis Bank
DBS Bank
ICICI Bank

March 31, 2026	March 31, 2025	March 31, 2024
202.46	43.82	-
13.16	-	-
39.91	-	-
255.53	43.82	-

Terms of condition of borrowings:

- Buyer's Credit from Axis Bank are repayable on demand, with Commission 0.75 ST(18), and are secured same as given above footnote ii.
- Buyer's Credit from DBS Bank are repayable on demand, with Commission 0.75 ST(18), and are secured same as given above footnote ii.
- Buyer's Credit from ICICI Bank are repayable on demand, with Commission 0.50 ST(18), and are secured same as given above footnote ii.

vii. Line of credit from financial institution

The National Small Industries Corporation Ltd (NSIC)
S Finserve Limited

March 31, 2026	March 31, 2025	March 31, 2024
18.02	19.38	49.46
430.85	95.85	-
448.87	115.23	49.46

Terms of condition of borrowings:

- Line of credit from The National Small Industries Corporation Ltd (NSIC) are repayable on demand, with interest rates ranging from 9.50 to 10.75 , and are secured against Bank guarantee.
- Line of credit from S Finserve Limited are repayable on demand, with interest rates ranging from SBLR 0.60 , and are secured against Exclusive hypothecation charge on inventory being funded by Lender and receivables generated thereon

Unsecured, repayable on demand

- viii. - Unsecured Line of credit from Baha Finance Limited are repayable on demand, with interest rates 8.60 .
- ix. - Interest free Unsecured loan from Directors are repayable on demand.
- x. - Unsecured Line of credit from Standard Chartered Bank are repayable in 26 to 36 months, with interest rates ranging from 14.50 to 16.50 .

xi. Sensitive analysis - For variable rate loan (Impact on profit before tax)

Basis for sensitivity working - 0.25	March 31, 2026	March 31, 2025	March 31, 2024
Increase by 0.25	(0.87)	(0.21)	(0.09)
Decrease by 0.25	0.87	0.21	0.09

Fixed rate loan has been ignored for purpose of this disclosure as those are not sensitive to the change in rate.

The Company has not defaulted in the repayment of borrowing or interest during the period or any of the earlier years.

17a Financial Liabilities - Lease Liability - Non Current

	March 31, 2026	March 31, 2025	March 31, 2024
Lease Liability (Refer note 7)	6.90	12.13	16.61

	6.90	12.13	16.61
17b Financial Liabilities - Lease Liability - Current			
Lease Liability (Refer note 7)	5.23	4.48	3.80
	5.23	4.48	3.80
18 Financial Liabilities - Trade payable			
Trade Payable -Total outstanding dues of micro and small enterprises	358.12	240.07	264.06
Trade payable -Total outstanding dues of trade payables other than micro and small enterprises	1,034.55	523.14	393.70
	1,392.67	763.21	657.76
Ageing schedule of Trade Payables:			
Particulars	March 31, 2026	March 31, 2025	March 31, 2024
(i) MSME			
Not Due	-	-	-
Less than 1 year	358.12	238.58	238.45
1-2 years	-	1.49	18.85
2-3 years	-	-	5.72
More than 3 years	-	-	1.04
Total	358.12	240.07	264.06
(ii) Others			
Not Due	-	0.97	-
Less than 1 year	1,034.55	520.44	393.53
1-2 years	-	1.73	0.17
2-3 years	-	-	-
More than 3 years	-	-	-
Total	1,034.55	523.14	393.70
(iii) Disputed dues MSME	-	-	-
(iv) Disputed dues - Others	-	-	-
Not due (others) include unbilled dues.			
Trade Payables includes Rs. 364.54 (March 31, 2025 Rs. 119.12 and March 31, 2024 Nil) on account of Letter of Credit Payable to the Bank on account of LC being early discounted by the vendors.			
19 Financial Liabilities - Others			
Liabilities designated at amortised cost			
Payable for Property, Plant and Equipment	-	19.67	13.72
Employee related payable	32.42	34.61	21.41
Others	16.70	1.10	1.22
	49.12	55.38	36.35
Footnote i: Total outstanding dues of micro enterprises and small enterprises:			
Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006) (MSMED Act, 2006):			
	March 31, 2026	March 31, 2025	March 31, 2024
(a) Amount remaining unpaid to suppliers registered under the MSMED Act at the end of each accounting year:			
-the principal amount	358.12	240.07	264.06
-the interest due thereon	-	-	-
(b) the amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year			
- Interest paid	-	-	-
- Principal repaid	-	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year and	-	-	-

(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number (now Udyam Registration Number) as allocated after filing of the Memorandum. Based on the information available with the management, there are no over dues outstanding to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Further, the Company has not received any claim for interest from any supplier under the said Act.

Breakup of financial liabilities carried at amortised cost:

	March 31, 2026	March 31, 2025	March 31, 2024
Borrowings (including current maturities of long term borrowings) (refer note 16)	1,888.77	888.53	566.62
Lease liability (refer note 7)	12.13	16.61	20.41
Trade payable (refer note 18)	1,392.67	763.21	657.76
Other payables (includes interest on borrowings) (Refer note 19)	49.12	55.38	36.35
	3,342.69	1,723.73	1,281.14

Terms and conditions of the above financial liabilities:

Borrowings: Refer note 16 for detailed terms and conditions.

Trade payable and other payable: These are non interest bearing and are normally settled in 0-90 days depending upon terms with respective vendors.

Lease liability: Refer note 7

20a Other Liabilities

	Non-Current		
	March 31, 2026	March 31, 2025	March 31, 2024
Advances from customer	226.12	226.12	220.55
	226.12	226.12	220.55

20b Other Liabilities

	Current		
	March 31, 2026	March 31, 2025	March 31, 2024
Advances from customer	660.56	704.69	1,209.67
Payable to government authorities	10.69	9.71	14.50
Retention Payable to Supplier	42.58	15.66	11.30
	713.83	730.06	1,235.47

21a Provisions

	Non-Current		
	March 31, 2026	March 31, 2025	March 31, 2024
Provision for gratuity	30.45	25.94	16.93
	30.45	25.94	16.93

21b Provisions

	Current		
	March 31, 2026	March 31, 2025	March 31, 2024
Provision for gratuity	3.84	3.14	2.31
	3.84	3.14	2.31

22 Revenue from operations

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue from contracts with customers			
Sale of goods	5,960.93	4,764.31	3,883.60
Sale of services	275.40	18.74	80.82
Other operating income			
Freight recovered	24.79	13.78	0.88
Total	6,261.12	4,796.83	3,965.30

Above revenue has been earned in respect of single business of the Company i.e. providing flat steel processing solutions.

23 Other income

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest Income on			
- Fixed deposits designated at amortised cost	7.51	4.25	3.59
- Other security deposits	0.01	0.01	0.08
- Security deposits designated at amortised cost	0.21	0.19	0.15
Government grant			
- Duty draw back	13.35	20.71	17.94
- Rodtep income	7.65	12.98	9.75
Profit on sale of fixed assets	-	-	0.88
Foreign exchange fluctuation gain, (net)	45.80	-	8.94
Rent income	-	0.24	0.48
Insurance claim received	0.09	0.14	1.10
Liabilities written back	0.36	1.33	1.95
Miscellaneous other income	0.09	-	0.41
Total	75.07	39.85	45.27

There are no unfulfilled conditions towards these.

24 Cost of material consumed

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Raw materials and packing material consumed			
Inventory at the beginning of the year	171.79	421.02	178.96
Add: Business combination Refer Note 45	-	-	7.24
Add: Purchases	4,564.01	2,933.08	3,017.94
Less: Inventory at the end of the year	(229.56)	(171.79)	(421.02)
Total	4,506.24	3,182.31	2,783.12

25 Changes in inventories of finished goods and work-in-progress

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
<u>Inventories at the beginning of the year</u>			
- Finished goods	1.62	2.89	9.63
- Work-in-progress	979.63	1,113.69	886.03
- Scrap	1.23	0.47	0.42
	982.48	1,117.05	896.08
<u>Add: Business Combination Refer Note 45</u>			
- Finished goods	-	-	0.95
- Work-in-progress	-	-	388.92
- Scrap	-	-	0.17
	-	-	390.04
<u>Less: Inventories at the end of the year</u>			
- Finished goods	3.43	1.62	2.89
- Work-in-progress	1,133.05	979.63	1,113.69
- Scrap	3.26	1.23	0.47
	1,139.74	982.48	1,117.05
Total	(157.26)	134.57	169.07

26 Employee benefit expenses

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Salary, wages, bonus, ex-gratia and other benefits	476.50	382.96	297.50
Contribution to provident and other funds (refer note 34)	9.47	7.16	5.70
Gratuity expenses (refer note 35)	10.58	4.58	4.03
Workmen and staff welfare expenses	8.02	6.51	4.20
Total	504.57	401.21	311.43

27 Finance costs**Interest expenses****Borrowings measured at amortised cost**

- Interest on borrowings

- Lease liabilities

Interest on statutory dues

Bank charges

Total

Bank Charges includes B LC Commission and Processing Fee on Short Term Borrowings

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
- Interest on borrowings	97.90	55.29	37.68
- Lease liabilities	1.36	1.76	1.18
Interest on statutory dues	0.12	0.19	-
Bank charges	16.54	19.62	10.66
Total	115.92	76.86	49.52

28 Depreciation and amortisation expense

Depreciation of property, plant and equipment (refer note 3)

Amortisation of intangible assets (refer note 5)

Depreciation on right-of-use assets (refer note 7)

Total

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Depreciation of property, plant and equipment (refer note 3)	81.38	60.82	43.63
Amortisation of intangible assets (refer note 5)	6.77	5.65	4.90
Depreciation on right-of-use assets (refer note 7)	4.97	4.97	2.90
Total	93.12	71.44	51.43

29 Other expenses

Power and fuel expense

Job work charges

Erection and commissioning charges

Freight and forwarding charges

Packing material packing expenses

Repairs and maintenance

- Machinery

- Building

- Other

Insurance expenses

Rates, taxes and fees

Security services charges

Printing Stationery

Rent expense

Legal and professional expenses

Travelling expenses

Telephone and internet expenses

Business promotion expenses

Auditor's remuneration

Miscellaneous expenses

Charity Donation

Corporate Social Responsibility

Fair Exhibition

Foreign exchange fluctuation loss, (net)

Balances written off

Loss on Disposal of Property, Plant Equipment

Commission Charges

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Power and fuel expense	22.94	16.33	10.68
Job work charges	105.40	110.46	108.17
Erection and commissioning charges	49.69	18.32	2.60
Freight and forwarding charges	178.59	119.13	101.43
Packing material packing expenses	21.28	10.93	8.14
Repairs and maintenance			
- Machinery	12.02	15.40	8.72
- Building	0.57	1.01	-
- Other	20.07	11.32	8.01
Insurance expenses	22.94	24.11	14.23
Rates, taxes and fees	31.13	13.96	10.40
Security services charges	12.22	9.93	7.06
Printing Stationery	2.01	1.55	1.66
Rent expense	0.22	0.18	2.52
Legal and professional expenses	58.14	50.65	34.67
Travelling expenses	74.48	67.50	44.33
Telephone and internet expenses	3.04	2.05	0.89
Business promotion expenses	23.47	47.78	15.78
Auditor's remuneration	0.75	1.19	1.12
Miscellaneous expenses	17.50	4.45	4.21
Charity Donation	3.36	1.75	-
Corporate Social Responsibility	2.65	3.23	1.20
Fair Exhibition	9.33	4.30	11.12
Foreign exchange fluctuation loss, (net)	-	9.44	-
Balances written off	48.25	27.63	-
Loss on Disposal of Property, Plant Equipment	5.33	0.88	-
Commission Charges	5.05	-	-
	730.43	573.48	396.94

Note: Auditor's Remuneration (excluding Goods and services tax)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
As auditors for:			
Statutory audit fees	0.75	0.80	0.75
Tax audit fees	-	0.22	0.21
Other services	-	0.17	0.16
Total	0.75	1.19	1.12

Figures for March 31, 2025 and March 31, 2024 represent paid to erstwhile auditors

30 Restated Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders (after adjusting effect of dilutive shares) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Profit after tax attributable to the equity shareholders (in Rs. millions)	404.24	280.40	199.32
Basic average equity shares (in numbers) (Restated)	5,67,14,910	5,56,89,384	3,14,31,750
Diluted average equity shares (in numbers) (Restated)	5,67,14,910	5,56,89,384	3,14,31,750
Nominal value of equity shares (in Rs.) (Restated)	10.00	10.00	10.00
Basic earnings per shares (in Rs.) (Restated)	7.13	5.04	6.34
Diluted earnings per shares (in Rs.) (Restated)	7.13	5.04	6.34

The Company effected a stock split of its equity shares in the ratio of 1:10, whereby each equity share of face value Rs.100 was split into 10 equity shares of face value Rs.10 each. The stock split was approved by the Board of Directors and Shareholders on March 17, 2026 and March 20, 2026 respectively and became effective from March 21, 2026.

Further, On March 20, 2026, the Company had allotted 5,40,14,200 bonus equity shares of face value 10 each (fully paid up) in the proportion of 20 bonus equity share for every 1 fully paid up equity share to eligible shareholders whose names appeared in the Register of Members Register of Beneficial Owner as on March 20, 2026, being the record date fixed for this purpose, in accordance with approval received from the Members on March 20, 2026. The said bonus equity shares rank pari passu in all respects with the existing equity shares of the Company. As a result of the bonus issue, the paid-up capital of the Company increased to Rs. 567.15 from Rs. 27.01. The paid-up capital on account of bonus issue of 540.14 million has been appropriated from securities premium.

The EPS DEPS figures for the year ended 31 March 2026 and earlier years presented have been adjusted to give effect to the allotment of bonus shares and stock split as required by IND AS 33 Earning Per Share.

31 Significant accounting judgements, estimates and assumptions

The preparation of the Company's Summary Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

There are no significant judgements involved in preparation of these Summary Statement.

Estimates and assumptions

Useful life, method and residual value of property plant and equipment

Plant and machineries and factory buildings contribute significant portion of the Company's Property, plant and equipment. The Company capitalises its plant and machineries and factory buildings in accordance with the accounting policy disclosed under note 2 above. The Company estimates the useful life and residual value of assets as mentioned in note 2. However the actual useful life and residual value may be shorter less or longer more depending on technical innovations and competitive actions. Further, Company is depreciating its plant and machineries and factory buildings by using straight line method based on the management estimate that repairs wear and tear to plant and machineries and factory buildings are consistent over useful life of assets.

Income taxes

In assessing the real ability of deferred income tax assets, the Management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. The Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income and tax-planning strategies in making this assessment.

Measurement of defined benefit obligation

The cost of the defined benefit plans and the present value of the obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameters subject to change is the discount rate, escalation rate, expected rate of return and mortality rate. Future salary increases are based on expected future inflation rates.

Measurement of right to use and lease liability

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to the Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

Provisions

Provisions and liabilities are recognised in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

Other estimates and assumptions

Revenue assessment - Refer note 2.3 (f)

Provision of obsolescence on inventories - Refer note 2.3 (e)

Allowance for expected credit loss - Refer note 2.3 (n)

32 Commitments and contingencies**a. Commitments**

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of capital advances):

March 31, 2026	March 31, 2025	March 31, 2024
4.28	125.85	268.58
4.28	125.85	268.58

b. Contingent liabilities

Bank guarantee provided to various customers and government authorities

Disputed demand raised by Goods and Service Tax department

185.70	156.90	118.48
26.67	11.68	-

The Company does not have any contingent assets as at March 31, 2026 or earlier years presented.

33 Related Party Disclosures

In accordance with the requirement of Ind AS- 24 on Related Party Disclosures the names of the related parties where control exists along with the aggregate transactions year end balances with them as identified and certified by the management are given below. All transactions with related parties are made on terms equivalent to those that prevail in arms length transaction and within ordinary course of business.

A) Name of related parties and description of relationship**i. Key Management Personnel and their relatives:**

Relationship	Name
Managing Director	Navneet Singh
Director	Sameer Bansal
Director	Ashok Kumar Rana (Appointed on June 25, 2024)
Director	Satish Kumar Tripathi (Appointed on June 25, 2024)
Relative of Managing Director	Aseem Gill
Relative of Managing Director	Ranodh Singh Gill
Relative of Managing Director	Maneesha Gill
Relative of Managing Director	Navit Gill
Relative of Director	Neeru Bansal
Relative of Director	Shanu Bansal
Relative of Director	Varun Rana
Relative of Director	Nirat Sadh Rana
Relative of Director	Amod Tripathi
Independent Director	Reema Jain (Appointed on September 30, 2025)
Independent Director	Mahesh Chand Agarwal (Appointed on September 30, 2025)
Independent Director	Chokha Ram Singh (Appointed on September 30, 2025)
Independent Director	Ajay Agarwal (Appointed on January 16, 2026)
Compliance Officer / Company Secretary (Key Managerial Personnel)	Sonam Josain (Appointed on July 9, 2025)
Chief Financial Officer (Key Managerial Personnel)	Manish Kumar Goel (Appointed on April 20, 2026)
Chief Financial Officer (Key Managerial Personnel)	Anup Sharma (From January 16, 2026 to April 10, 2026)
Entity under control of relative of MP	Convertaid Engineers Private Limited
Entity under control of relative of Director	Veejay Engineers

B) Transactions with related parties (excluding GST, as applicable):

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Director Remuneration			
Navneet Singh	29.90	26.68	42.13
Sameer Bansal	25.48	22.80	41.69
Ashok Kumar Rana	5.20	4.98	-
Satish Kumar Tripathi	13.00	6.23	-
Sitting Fees			
Reema Jain	0.30	-	-
Mahesh Chand Agarwal	0.28	-	-
Chokha Ram Singh	0.27	-	-
Ajay Agarwal	0.21	-	-
Salary to Relatives			
Aseem Gill	3.90	3.19	3.15
Maneesha Gill	2.45	2.30	2.23
Neeru Bansal	2.45	2.30	2.23
Navit Gill	2.45	0.95	-
Amod Tripathi	4.88	0.87	0.44
Varun Rana	6.50	4.80	-
Nirat Sadh Rana	0.89	0.60	-

Shanu Bansal	1.50		
Salary to Key Managerial Personnel			
Sonam osain	1.17	-	-
Anup Sharma	0.99	-	-
Professional Charges			
Ran odh Singh ill	1.30	1.20	1.30
Lease Rent Paid			
Convertaid Engineers Private Limited	0.22	0.18	0.18
Purchase of Raw Material			
Vee ay Engineers	15.94	19.50	-

C) Balance outstanding as at year end

	March 31, 2026	March 31, 2025	March 31, 2024
Other payables			
Navneet Singh	0.66	8.09	5.35
Sameer Bansal	0.99	2.46	2.05
Aseem ill	-	0.57	0.59
Neeru Bansal	-	0.02	0.02
Satish umar Tripathi	0.63	0.62	-
Ashok umar Rana	0.30	0.54	-
Varun Jay Rana	-	0.18	-
Vee ay Engineers	0.24	3.47	-
Ran odh Singh ill	0.09		
Loan from Directors			
Satish umar Tripathi	-	1.88	2.10
Ashok umar Rana	-	2.25	2.10
Other receivable			
Amod Tripathi	-	5.04	2.73
Maneesha ill	-	-	0.01
Provision for post employment benefits			
Directors, Relative of Directors and ey Managerial personnel	9.15	11.30	3.29

In addition to above mentioned outstanding balances as at period year end, directors and their relative have also given guarantee for borrowings obtained by the Company (Refer Note 16).

34 Defined contribution plan

The Company has recognised the following amounts in the statement of profit and loss:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Included in contribution to provident and other funds (refer note 26)			
Contribution To Provident And Other Funds	9.47	7.16	5.70
	9.47	7.16	5.70

35 Defined employment benefits (Gratuity)

The Company provides for gratuity for employees in India as per the Payment of ratuity Act, 1972. Employee who are in continuous service for a period of more than 5 years are eligible for gratuity. The amount of gratuity on retirement termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is an unfunded plan.

i. Changes in the present value of the defined benefit obligation are as follows:

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Present value of defined benefit obligation as at the beginning of the year	29.08	19.24	8.53
Business combination	-	-	5.55
Interest cost	2.05	0.90	1.04
Current service cost	4.32	3.68	2.99
Past Service Cost (Including Curtailment ain Losses)	4.20		
Benefits paid	(1.65)	-	(0.02)
Liability written back	-	(1.23)	-
Actuarial loss on obligations	(3.71)	6.49	1.15
Present value obligation as at the end of the year	34.29	29.08	19.24

ii. Reconciliation of present value of defined benefit obligation and fair value of assets

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Present value of defined benefit obligation as at the end of the year	(34.29)	(29.08)	(19.24)
Fair value of plan assets as at the end of the year	-	-	-
Net funded surplus	(34.29)	(29.08)	(19.24)

iii. Expenses recognised in the statement of profit and loss

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Current service cost	4.32	3.68	2.99
Past Service Cost (Including Curtailment and Losses)	4.20	-	-
Interest cost	2.05	0.90	1.04
Expected return on plan assets	-	-	-
Total recognised in profit and loss	10.57	4.58	4.03

Analysis of amounts recognised in other comprehensive (loss) at the end of the year

Remeasurements

-(gain) loss from change in financial assumptions	(3.04)	0.59	0.21
-Experience loss (gain) adjustments	-0.67	5.90	0.94
Total remeasurement recognised in other comprehensive income	(3.71)	6.49	1.15

iv. The Company's defined benefit plan is unfunded and hence disclosure relating to Employers best estimate of contribution to defined benefit plan (gratuity) for next reporting period is not applicable.

v: The weighted average duration of defined benefit obligation is 16.60 years as on 31 March 2026 (31 March 2025:16.76 years and 31 March 2024: 16.80 years).

vi: The expected maturity analysis of defined benefit obligation (gratuity) is as follows:

As at 31 March 2026

	Less than 1 year	Between 1-2 years	Between 2-5 years	Over 5 years	Total
Defined benefit obligation (gratuity)	3.84	2.13	2.68	25.65	34.30

As at 31 March 2025

	Less than 1 year	Between 1-2 years	Between 2-5 years	Over 5 years	Total
Defined benefit obligation (gratuity)	3.14	1.30	2.05	22.59	29.08

As at 31 March 2024

	Less than 1 year	Between 1-2 years	Between 2-5 years	Over 5 years	Total
Defined benefit obligation (gratuity)	2.31	0.44	2.04	14.45	19.24

vii. Actuarial assumptions

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Discount rate (per annum)	7.32	7.04	7.25
Expected rate of increase in compensation levels	7.25	7.25	7.25
Mortality rate	IALM (2012-14)	IALM (2012-14)	IALM (2012-14)
Withdrawal rate			
- up to 30 years	7.00	7.00	7.00
- From 31 to 44 years	2.00	2.00	2.00
- Above 44 years	2.00	2.00	2.00

The discount rate assumed is determined by reference to market yield at the Balance Sheet date on government bonds. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

viii. A quantitative sensitive analysis for significant assumptions are as follows:

For the year 31 March 2026

	Increase by	Impact on PBO	Decrease by	Impact on PBO
Discount rate	0.50	(1.62)	0.50	1.76
Future salary increase	0.50	1.31	0.50	(1.25)

For the year 31 March 2025

	Increase by	Impact on PBO	Decrease by	Impact on PBO
Discount rate	0.50	(1.49)	0.50	1.63
Future salary increase	0.50	1.12	0.50	(1.07)

For the year 31 March 2024

	Increase by	Impact on PBO	Decrease by	Impact on PBO
Discount rate	0.50	(1.00)	0.50	1.11
Future salary increase	0.50	0.83	0.50	(0.79)

The sensitivity analyses above have been determined on a method that extrapolates the impact of defined benefit obligation as result of reasonable changes in key assumptions occurring at the end of the reporting period. Sensitivity in respect of withdrawal rate and mortality is insignificant.

ix. Expected contribution for next annual reporting period

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Service cost	5.73	4.50	3.27
Net interest cost	2.71	2.05	1.39
	8.44	6.55	4.66

36 Fair values

The management assessed that carrying value of cash and cash equivalents, trade receivables, borrowings, trade payable, other current financial liabilities and other current financial assets approximates their fair value amounts largely due to short term maturities of these instruments except for long term borrowings. In case of long term borrowing, there has been no significant movement in interest rates applicable on those borrowings and interest rates prevailing as at reporting dates and accordingly carrying value and fair value of these long term values as at balance sheet dates are similar. Security deposits classified as non current financial assets are for perpetuity and shall be refundable on surrendering of electricity connection only, which is highly unlikely and hence fair value of the same cannot be determined in absence of definite period of such deposits. Comparison of the carrying value and fair value of the Company's financial instruments are as follows:

	Carrying values			Fair values		
	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2026	March 31, 2025	March 31, 2024
Financial assets at amortised cost (Level 3)						
Cash and cash equivalents	72.31	52.22	27.22	72.31	52.22	27.22
Trade receivables	1,430.13	1,226.20	469.22	1,430.13	1,226.20	469.22
Others bank balances	162.56	48.60	39.56	162.56	48.60	39.56
Others	782.53	589.96	357.04	782.53	589.96	357.04
	2,447.53	1,916.98	893.04	2,447.53	1,916.98	893.04
	Carrying values			Fair values		
	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2026	March 31, 2025	March 31, 2024
Financial Liabilities at amortised cost (Level 3)						
Borrowings	1,888.77	888.53	566.62	1,888.77	888.53	566.62
Lease liability	12.13	16.61	20.41	12.13	16.61	20.41
Trade payables	1,392.67	763.21	657.76	1,392.67	763.21	657.76
Others	49.12	55.38	36.35	49.12	55.38	36.35
	3,342.69	1,723.73	1,281.14	3,342.69	1,723.73	1,281.14

The fair value of the financial assets above is included in the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in distress sale or liquidation sale. The following methods and assumptions were used to estimate the fair value:

-Bank deposits, borrowing, loans and other financial liabilities and assets are evaluated by the Company based on interest rates prevailing with scheduled banks for similar denomination and remaining duration of deposits borrowings (as applicable to assets and liabilities, respectively). As there has been no significant movement in interest rates, fair valued amount is also likely to be similar to carrying value. Hence, carrying amounts of these deposits have been determined as fair valued amounts.

37 Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, operating lease liabilities, trade payables and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and term deposits that derive directly from its operations and contributions.

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the Restated Financial Statements.

YOGIJI DIGI LIMITED (formerly known as YOGIJI DIGI PRIVATE LIMITED)

CIN: U74899HR1993PLC032121

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

i. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans, borrowings and term deposits.

a. Foreign currency risk

The Company has international transactions and is exposed to foreign exchange risk arising from its operating activities (revenue and purchases denominated in foreign currency is low). Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency. To mitigate the Company's exposure to foreign currency risk, non-INR cash flows are monitored in accordance with the Company's risk management policies.

Foreign currency risk exposure:

Particular	March 31, 2026	March 31, 2025	March 31, 2024
Financial assets			
Trade receivable			
- USD (In Millions)	8.54	6.79	1.37
Financial liabilities			
Trade Payable			
- USD (In Millions)	5.37	4.29	7.78

Foreign currency sensitivity analysis (Impact on Profit for the year)

Particular	Increase decrease in	March 31, 2026	March 31, 2025	(All amount in INR million) March 31, 2024
Financial assets				
Trade receivable				
- USD	2	16.12	11.61	2.28
	2	(16.12)	(11.61)	(2.28)
Financial liabilities				
Trade Payable				
- USD	2	(10.13)	(7.34)	(12.97)
	2	10.13	7.34	12.97

b. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company in accordance with its policy, take borrowing with the mix of fixed rate and variable rate.

The Company have a combination of fixed rate borrowing and variable rate borrowing. For sensitivity of interest rate analysis of variable rate borrowings, refer note 16(xi).

ii. Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

YOGIJI DIGI LIMITED (formerly known as YOGIJI DIGI PRIVATE LIMITED)

CIN: U74899HR1993PLC032121

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

Trade receivables

Customer credit risk is managed by the Company subject to the Company's established receivable management policy. The policy details how credit will be managed, past due balances collected, allowances and reserves recorded and bad debt written off. Credit terms are the established timeframe in which customers pay for purchased product. Outstanding customer receivables are regularly monitored by the Management. An impairment analysis is performed at each reporting date on an individual basis for customers. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company evaluates the concentration of risk with respect to trade receivables as high, as its customers are located in common jurisdictions and operate in common markets.

Movement in expected credit loss on trade receivables during the year:

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Opening balance	-	-	-
Add: Provision created during the year	-	-	-
Less: Provision reversed during the year	-	-	-
Closing	-	-	-

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Director of the Company. Investments of surplus funds are made only in bank deposits. The management continuously assess credit ratings in banks as risk assessment tool.

The Company's maximum exposure to credit risk for the components of the balance sheet at 31 March 2026, 31 March 2025, 31 March 2024 are respective carrying amounts.

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

31 March 2026

	0 - 12 months	1 - 5 years	More than 5 years	Total
Borrowings	1,382.89	387.42	118.46	1,888.77
Lease Liability	5.23	6.90	-	12.13
Trade payables	1,392.67	-	-	1,392.67
Others	49.12	-	-	49.12
	2,829.91	394.32	118.46	3,342.69

31 March 2025

	0 - 12 months	1 - 5 years	More than 5 years	Total
Borrowings	626.54	114.32	147.67	888.53
Lease Liability	4.48	12.13	-	16.61
Trade payables	763.21	-	-	763.21
Others	55.38	-	-	55.38
	1,449.61	126.45	147.67	1,723.73

YOGIJI DIGI LIMITED (formerly known as YOGIJI DIGI PRIVATE LIMITED)

CIN: U74899HR1993PLC032121

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

31 March 2024

	0 - 12 months	1 - 5 years	More than 5 years	Total
Borrowings	334.86	130.38	101.38	566.62
Lease Liability	3.80	16.61	-	20.41
Trade payables	657.76	-	-	657.76
Others	36.35	-	-	36.35
	1,032.77	146.99	101.38	1,281.14

38 Segment reporting

The Company primarily operates in providing flat steel processing solutions. The Managing Director and functional Directors of the Company, which has been identified as being the Chief Operating Decision Maker (CODM), evaluates the Company's performance, allocate resources based on the analysis of the various performance indicators of the Company as a single unit. Therefore, there is no separate reportable segments for the Company as per the requirement of Ind AS 108 Operating Segments .

geographical locations (secondary segment): The Company's sales comprises of both domestic as well as export.

The following table shows the distribution of the Company's sales by geographical markets, regardless of where the goods were produced:

a. Revenue by geographical market

Particular	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
India	5,042.75	2,914.75	2,527.72
Outside India	1,218.37	1,882.08	1,437.58
	6,261.12	4,796.83	3,965.30

b. Total assets by geographical market

	March 31, 2026	March 31, 2025	March 31, 2024
India	5,636.61	3,877.88	3,487.23
Outside India	806.19	580.48	114.23
	6,442.80	4,458.36	3,601.46

c. There is no geographical market other than India market for capital expenditure.

YOGIJI DIGI LIMITED (formerly known as YOGIJI DIGI PRIVATE LIMITED)

CIN: U74899HR1993PLC032121

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

39 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is Net financial liabilities divided by total capital plus Net financial liabilities. The Company's policy is to keep the gearing ratio between 50% and 75%. The Company includes within Net financial liabilities, interest bearing loans and borrowings, lease liability, trade and other payables, less cash and cash equivalents.

	March 31, 2026	March 31, 2025	March 31, 2024
Borrowings	1,888.77	888.53	566.62
Lease Liability	12.13	16.61	20.41
Trade payables	1,392.67	763.21	657.76
Others	49.12	55.38	36.35
Less: cash and cash equivalents	(72.31)	(52.22)	(27.22)
Net financial liabilities	3,270.38	1,671.51	1,253.92
Total equity	2,100.10	1,693.08	796.11
Total capital	2,100.10	1,693.08	796.11
Total capital and Net financial liabilities	5,370	3,364.59	2,050.03
Gearing ratio	60.90	49.68	61.17

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31 2026, March 31 2025, March 31 2024.

40 Derivative instruments and unhedged foreign currency exposure

a) Derivatives outstanding as at the reporting date

The Company has the following unhedged foreign currency exposure:

Particulars	March 31, 2026	March 31, 2026	March 31, 2025	March 31, 2025	March 31, 2024	March 31, 2024
	Amount in foreign currency millions	Equivalent amount in Rs. millions	Amount in foreign currency millions	Equivalent amount in Rs. millions	Amount in foreign currency millions	Equivalent amount in Rs. millions
Unhedged payables						
Payables						
USD	5.37	483.25	4.29	366.75	7.78	648.72
		483.25		366.75		648.72
Unhedged receivables						
Receivables						
USD	8.54	806.19	6.79	580.48	1.37	114.23
		806.19		580.48		114.23

YOGIJI DIGI LIMITED (formerly known as YOGIJI DIGI PRIVATE LIMITED)

CIN: U74899HR1993PLC032121

Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Financial Statements

(All amounts are in Rupees millions, unless otherwise stated)

The Company does not have any derivative instrument outstanding as at respective year end.

Includes advance from customer and advances to suppliers respectively.

41 As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. A CSR committee has been formed by the company as per the Act. The funds are utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
A. Gross Amount required to be spent as per Section 135 of the Act	5.05	2.87	1.25
Add: Amount unspent from previous years		0.33	-
Less: Amount excess spent in previous years	(0.03)	-	(0.22)
Total Gross amount required to be spent during the year	5.02	3.20	1.03
B. Amount approved by the Board to be spent during the year	5.02	3.20	1.03
C. Amount spent during the year on			
(i) Construction / acquisition of an asset	-	-	-
(ii) On purposes other than (i) above	2.65	3.23	0.70
D. Shortfall during the year	2.37	-	0.33
E. Amount excess spent carried forward to future years	-	0.03	-
F. Details related to amount spent / unspent			
Contribution to multiple trust and foundation working for charitable activity	2.65	2.90	0.70
Contribution to PM Care Fund	-	0.33	-
Unspent CSR amount deposited in separate CSR unspent bank account	2.37	-	-
G. Accrual towards unspent obligations in relation to:			
Ongoing projects	-	-	-
Other than Ongoing projects	-	-	-
Total	-	-	-
No contribution was made to any trust controlled by the Company or any related parties in relation to CSR expenditure.			

42. Analytical ratios

S No.	Ratio	Particulars		31 March 2026		31 March 2025		Ratio as on		Change	Reason (If variation is more than 25 %)
		Numerator	Denominator	Numerator	Denominator	Numerator	Denominator	31 March 2026	31 March 2025		
(a)	Current Ratio	Total current assets	Total current liabilities	4,306.54	3,547.58	3,268.08	2,230.17	1.21	1.47	(17.69 %)	Not applicable
(b)	Debt-Equity Ratio	Total debt (including lease liability)	Shareholders equity	1,900.90	2,100.10	905.14	1,693.08	0.91	0.53	71.70	Due to increase in borrowing as compare to equity
(c)	Debt Service Coverage Ratio	Earnings attributable for debt service Net profit after tax Non-cash operating expenses Finance cost	Debt Service Interest lease payments principal repayments	618.61	190.65	429.58	159.78	3.24	2.69	20.45	Not applicable
(d)	Return on Equity Ratio	Net profit after taxes	Average equity	404.24	1,896.59	280.40	1,244.60	0.21	0.23	(8.70 %)	Not applicable
(e)	Inventory Turnover Ratio	Cost of materials consumed	Average inventory	4,506.24	1,261.79	3,182.31	1,346.17	3.57	2.36	51.27	Due to decrease in average inventory as compare to cost of material consumed
(f)	Trade Receivables Turnover Ratio	Revenue from operations (excluding other operating income)	Average accounts receivables	6,236.33	1,328.17	4,783.05	847.71	4.70	5.64	(16.67 %)	Not applicable
(g)	Trade Payables Turnover Ratio	Total purchases	Average accounts payable	4,669.41	1,077.94	3,043.54	710.48	4.33	4.28	1.17	Not applicable
(h)	Net Capital Turnover Ratio	Total Revenue from operations including other operating income	Average working capital	6,261.12	898.44	4,796.83	715.38	6.97	6.71	3.87	Not applicable
(i)	Net Profit Ratio	Net profit after taxes	Total Revenue from operations including other operating income	404.24	6,261.12	280.40	4,796.83	0.06	0.06	0.00	Not applicable
(j)	Return on Capital Employed	Earnings before interest and taxes	Average Capital employed	659.09	3,299.61	473.67	1,990.68	0.20	0.24	(16.67 %)	Not applicable
(k)	Return on Investment	Net income from investments	Average investments	NA	NA	NA	NA	NA	NA	NA	NA

S No.	Ratio	Particulars		31 March 2025		31 March 2024		Ratio as on		Change	Reason (If variation is more than 25 %)
		Numerator	Denominator	Numerator	Denominator	Numerator	Denominator	31 March 2025	31 March 2024		
(a)	Current Ratio	Total current assets	Total current liabilities	3,268.08	2,230.17	2,712.34	2,319.50	1.47	1.17	25.71	Due to Increase in Current Assets and Decrease in Current Liabilities
(b)	Debt-Equity Ratio	Total debt (including lease liability)	Shareholders equity	905.14	1,693.08	587.03	796.11	0.53	0.74	(28.12 %)	Due to increase in borrowing as compare to equity
(c)	Debt Service Coverage Ratio	Earnings attributable for debt service Net profit after tax Non-cash operating expenses Finance cost	Debt Service Interest lease payments principal repayments	429.58	159.78	300.27	89.60	2.69	3.35	(19.73 %)	Not applicable
(d)	Return on Equity Ratio	Net profit after taxes	Average equity	280.40	1,244.60	199.32	631.07	0.23	0.32	(27.18 %)	Due to issue of fresh equity during the year ended 2025
(e)	Inventory Turnover Ratio	Cost of materials consumed	Average inventory	3,182.31	1,346.17	2,783.12	1,306.56	2.36	2.13	10.79	Not applicable
(f)	Trade Receivables Turnover Ratio	Revenue from operations (excluding other operating income)	Average accounts receivables	4,783.05	847.71	3,964.42	391.61	5.64	10.12	(44.29 %)	Due to increase in trade receivable balance
(g)	Trade Payables Turnover Ratio	Total purchases	Average accounts payable	3,043.54	710.48	3,126.11	474.26	4.28	6.59	(35.07 %)	Due to increase in trade payable balance
(h)	Net Capital Turnover Ratio	Total Revenue from operations including other operating income	Average working capital	4,796.83	715.38	3,965.30	458.15	6.71	8.66	(22.47 %)	Not applicable
(i)	Net Profit Ratio	Net profit after taxes	Total Revenue from operations including other operating income	280.40	4,796.83	199.32	3,965.30	0.06	0.05	19.36	Not applicable
(j)	Return on Capital Employed	Earnings before interest and taxes	Average Capital employed	473.67	1,990.68	298.58	1,057.79	0.24	0.28	(14.97 %)	Not applicable
(k)	Return on Investment	Net income from investments	Average investments	NA	NA	NA	NA	NA	NA	NA	NA

Reasons have been explained for variance in which of changes is more than 25 % as compared to previous year.

43 Tax

Major components of Income tax expense for the year ended 31 March 2026, 31 March 2025, 31 March 2024 are:

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
43.1 Profit and loss section			
Current income tax:			
Current income tax charge	123.37	86.55	60.80
Adjustment in respect of current income tax of earlier years	(0.34)	15.13	1.87
Deferred tax:			
Relating to origination and reversal of temporary differences	15.90	14.73	(12.93)
Income tax expense reported in profit and loss section	138.93	116.41	49.74

43.2 OCI section

Deferred tax related to items recognised in OCI during the year	0.93	(1.63)	(0.29)
	0.93	(1.63)	(0.29)

43.3 Reconciliation of tax expense with the accounting tax based on India's domestic tax rate for 31 March 2026, 31 March 2025, 31 March 2024:

	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Accounting profit before income tax	543.17	396.81	249.06
Accounting profit taxable at India's domestic tax rates	543.17	396.81	249.06
Tax calculated at India's standard statutory tax rates 25.17	136.72	99.88	62.69
Difference in tax as per books and tax as per table above	2.21	16.53	(12.95)

Reason for differences:

Adjustment in respect of current income tax of previous year	-	15.13	1.87
Adjustment in respect of current income tax recognised in subsequent year	-	-	(15.13)
Corporate social responsibility expense disallowed	1.51	1.25	0.30
Interest disallowed on statutory and other dues	0.68	1.58	-
Others	0.02	(1.43)	0.01

43.4 Deferred tax

	March 31, 2026	Recognised in statement of profit and loss	Recognised in other comprehensive income	March 31, 2025
Deferred Tax Liability				
Difference in accounting bases and tax base in respect of property, plant and equipments	37.49	14.52	-	22.97
Deferred Tax Assets				
Provision for employee benefit obligations	11.18	2.69	(0.93)	9.43
Impact of right of use recognised	0.54	0.10	-	0.44
Accumulated losses and depreciation	-	(3.84)	-	3.84
Payables allowed on paid basis	-	(0.33)	-	0.33
Total	11.72	(1.38)	(0.93)	14.04
Net Deferred Tax Assets (Liability)	(25.77)	(15.90)	(0.93)	(8.93)
	March 31, 2025	Recognised in statement of profit and loss	Recognised in other comprehensive income	March 31, 2024
Deferred Tax Liability				
Difference in accounting bases and tax base in respect of property, plant and equipments	22.97	5.36	-	17.61
Deferred Tax Assets				
Provision for employee benefit obligations	9.43	1.79	(1.63)	6.01
Impact of right of use recognised	0.44	0.24	-	0.20
Accumulated losses and depreciation	3.84	3.84	-	-
Payables allowed on paid basis	0.33	(15.24)	-	15.56
Total	14.04	(9.37)	(1.63)	21.77
Net Deferred Tax Assets (Liability)	(8.93)	(14.73)	(1.63)	4.16

	March 31, 2024	Business Combination	Recognised in statement of profit and loss	Recognised in other comprehensive income	March 31, 2023
Deferred Tax Liability					
Difference in accounting bases and tax base in respect of property, plant and equipments	17.61	2.75	4.13	-	10.81
Deferred Tax Assets					
Provision for employee benefit obligations	6.01	1.40	1.29	0.29	2.95
Impact of right of use recognised	0.20	-	0.20	-	-
Payables allowed on paid basis	15.56	-	15.57	-	-
Total	21.77	1.40	17.06	0.29	2.95
Net Deferred Tax Asset (Liability)	4.16	(1.35)	12.93	0.29	(7.86)

43.5 Current tax Assets liabilities (net)

	March 31, 2026	March 31, 2025	March 31, 2024
Income tax receivable (payable)	14.66	(47.36)	(48.95)
Net tax Assets (liabilities)	14.66	(47.36)	(48.95)

44 Statement of reconciliation between opening and closing balances of balance sheet liabilities arising from financing activities due to cash flow and non-cash changes:

Particulars	Borrowings not considered as cash and cash equivalents and working capital loans
Balance as at 01 April 2023	266.40
Cash movements	348.56
Non cash movements	
Interest expense for the year	(48.34)
Closing as at 31 March 2024	566.62
Cash movements	397.01
Non cash movements	
Interest expense for the year	(75.10)
Closing as at 31 March 2025	888.53
Cash movements	1,114.80
Non cash movements	
Interest expense for the period	(114.56)
Closing as at 31 March 2026	1,888.77

45 The Board of Directors of Yogi Ji Digi Limited (DL or the Transferee Company) at its meeting held on July 9, 2025, considered and approved the merger of Yogi Ji Technoequip Private Limited (TPL or the Transferor Company) into DL by way of a fast-track merger scheme of amalgamation (the Scheme). DL had acquired a controlling stake in TPL on February 10, 2024.

The Regional Director, Northern Region, Ministry of Corporate Affairs, has passed an Order confirming the Scheme of Amalgamation for merger of Yogi Ji Technoequip Private Limited (Transferor Company) with Yogi Ji Digi Limited (Transferee Company) dated 22 January, 2026, with the appointed date of merger being March 31, 2025. Pursuant to the said Order, the application was duly filed with the Registrar of Companies and the same has been duly approved on 16 March, 2026.

In accordance with the guidance on accounting for business combinations of entities under common control as prescribed in Appendix C to Ind AS 103 Business Combinations, the merger has been accounted for using the pooling of interest method. Accordingly, the comparative figures for the respective periods have been restated as if the merger had occurred with effect from February 10, 2024. The assets and liabilities of the Transferor Company have been recorded at their existing carrying values and the resulting difference has been adjusted in Other Equity in the books of the Transferee Company.

Accounting treatment: The Company has followed the accounting treatment prescribed in the said approved scheme of merger, as follows: i) The entries issued, subscribed and paid up share capital of the TPL is held by the DL. Accordingly, upon the coming into effect of the scheme, no. shares of DL shall be allotted in lieu or in exchange of the holding in the TPL. ii) As per the terms of the scheme the investments held by DL in TPL shall get cancelled. iii) As per the terms of scheme the transactions has been accounted for in accordance with the Appendix C to Ind AS 103 "Common Control Business Combination", which requires retrospective accounting of the merger from the date common control was established. Accordingly financial information as on March 31, 2024, being the earliest period presented in the annual standalone financial statements of the Company, and all period thereafter, were restated to give effect of the merger. Accordingly the Company has recorded all the assets and liabilities of TPL at there respective carrying value as at February 10, 2024, the details of which are as follows:

	Amounts
(A) Assets	
Property, plant and equipment	59.89
Capital work in progress	107.43
Inventories	397.27
Trade Receivable	55.92
Cash and cash equivalents	9.16
Other non-current assets	9.25
Other current assets	55.21
Total Assets (A)	694.13
(B) Liabilities	
Long Term Borrowings	13.85
Long Term Provisions	3.84
Short Term Borrowing	79.14
Trade payables	238.30
Other current liabilities	244.76
deferred tax Assets	1.79
Short Term Provisions	1.71
Current income tax (Net)	2.04
Total Liabilities (B)	585.43
Net Identifiable Assets (A - B)	108.70
Calculation of merger reserve	
Purchase Consideration	179.99
Less:- Net identifiable assets	108.70
Add:- Non controlling interest	-
Amount to be Adjusted in Other Equity (Retained Earnings)	71.29