

METALIC TECHNOFORGE LIMITED
(FORMERLY KNOWN AS METALIC TECHNOFORGE PRIVATE LIMITED)
PAN: AAKCM6128N

**RESTATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31/03/2026
UDIN: 26162116OHVNRW9868
Date of Signing: 13-07-2026**

PEER REVIEWED AUDITOR

**M B Jajodia & Associates
(Chartered Accountants)**

901, Aaryan Workspaces-2, Nr. Navkar Public School, Gulbai Tekra Road,
Ahmedabad-380006.

Contact No. 079-40033502

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RESTATED FINANCIAL STATEMENTS
INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL
INFORMATION OF
METALIC TECHNOFORGE LIMITED
(FORMERLY KNOWN AS METALIC TECHNOFORGE PRIVATE LIMITED)
(As Required by Section 26 of Companies Act, 2013 read with Rule 4 of Companies (Prospectus and
Allotment of Securities) Rules, 2014)

To,
The Board of Directors,
Metalic Technoforge Limited
Sr. No. 129/1P4(New Survey no.296),
Plot No.- 05 & 06, Padavala Main Road,
Opp. Electric Powerhouse, Village Padavala,
Veraval (Shapar), Rajkot, Kotda Sanghani
Gujarat, India, 360024

Dear Sir/Ma'am,

We have examined the attached Restated Financial Information of Metalic Technoforge Limited (Formerly known as Metalic Technoforge Private Limited). The Restated Financial Information examined comprised of:

1. The Restated Statement of Assets and Liabilities of Metalic Technoforge Limited as at March 31, 2026, March 31, 2025, and March 31, 2024.
2. The Restated Statements of Profit and Loss of Metalic Technoforge Limited for the Financial Year ended on March 31, 2026, March 31, 2025, and March 31st, 2024.
3. The Restated Cash Flow Statement of Metalic Technoforge Limited for the Financial Year ended on March 31, 2026, March 31, 2025, and March 31st, 2024.

These Restated Financial Statements have been prepared by the management of the Company and approved by the Board of Directors in their meeting held on July 13th, 2026, for the purpose of inclusion in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus prepared by the company in connection with its proposed Initial Public Offer of equity shares (IPO) on EMERGE platform ("IPO" or "EMERGE IPO") of





National Stock Exchange of India Limited ("NSE") of the company. These restated summary statements have been prepared in accordance with the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 as amended;
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time in pursuance of provisions of Securities and Exchange Board of India Act, 1992 ("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 Information

The Company's Board of Directors are responsible for the preparation of Restated Financial Information for the purpose of inclusion in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus to be filed with the Securities and Exchange Board of India, stock exchange, and Registrar of Companies, in connection with the proposed IPO. The Restated Financial Information has been prepared by the management of the company on the basis of the preparation stated in notes to Restated Financial Information. Management's responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. Management is also responsible for identifying and ensuring that the Company complies with the Companies Act, ICDR Regulations and the Guidance Note.

Auditor's Responsibility

We have examined such Restated Financial Information, taking into consideration:

- a) The terms of reference and terms of our engagement are agreed upon with the company in accordance with our engagement letter dated December 12th, 2025, in connection with the proposed IPO of equity shares of the Company;
- b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
- c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
- d) The requirement of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.





Restated Financial Information

These Restated Financial Information have been compiled by the management from:

- a) Audited Financial Statements for the Financial Year Ended March 31, 2026, March 31, 2025, and March 31, 2024, have been audited on July 09, 2026, September 06, 2025, and September 07, 2024, respectively. The Audited Financial Statement have been prepared in accordance with the accounting principles generally accepted in India by making adjustments for Indian GAAP as applicable to corporates which have been approved by the board of directors.

For the purpose of our examination, we have relied on:

- a) Auditors' Report issued by CA Hetal Patel dated 07th September 2024, 06th September 2023, on the financial statements of the company for the financial year ended March 31, 2024, and March 31, 2023, respectively, as referred in above paragraph.

Reliance has been placed on the restated statement of assets and liabilities and the restated statements of profit and loss and cash flow statements, the Summary Statement of Significant Accounting Policies adopted by the company and notes to the restated financial information (collectively hereinafter referred as "Restated Financial Statement" or "Restated Financial Information") examined by us for the said years.

The "Restated Statement of Assets and Liabilities" as set out in Annexure 1 to this report, of the Company as at March 31, 2026, March 31, 2025, and March 31, 2024, are prepared by the Company and approved by the Board of Directors. This Statement of Assets and Liabilities, as restated, has been arrived at after making such adjustments and regroupings to the individual Financial Statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure 4(A) to this Report.

The "Restated Statement of Profit and Loss" as set out in Annexure 2 to this report, of the Company for the year ended on March 31, 2026, March 31, 2025, and March 31, 2024, are prepared by the Company and approved by the Board of Directors. This Statement of Profit and Loss, as restated, has been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure 4(A) to this Report.

The "Restated Statement of Cash Flow" as set out in Annexure 3 to this report, of the Company for the year ended on March 31, 2026, March 31, 2025, and March 31, 2024, are prepared by the Company and approved by the Board of Directors. This Statement of Cash Flow, as restated, has been arrived after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion, were appropriate and





more fully described in Significant Accounting Policies and Notes to Restated Summary Statements as set out in Annexure 4(A) to this Report.

Based on the above and also as per the reliance placed by us on the audited financial statements of the company and auditor's report thereon which have been prepared by Statutory Auditor of the Company for year ended on March 31, 2026, March 31, 2025, and March 31, 2024, we are of the opinion that The Restated Financial Statements or Restated Summary Statements have been made after incorporating:

- a) Adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;
- b) Adjustment for prior period and other material amounts in the respective financial years have been made to which they relate;
- c) They do not contain any extraordinary items that need to be disclosed separately except as shown in the Restated Financial Information;
- d) There are no qualifications in the Audit Report issued by statutory auditors for the year ended on March 31, 2026, March 31, 2025, and March 31, 2024, for Metalic Technoforge Limited, which would require adjustments in this Restated Financial Statement of the Company.
- e) Profits and losses have been arrived after charging all expenses, including depreciation, and after making such adjustments/restatements and regroupings as, in our opinion, are appropriate and are to be read in accordance with the Significant Accounting Policies and Notes to Accounts to this report;
- f) Adjustments in Restated Financial Information or Restated Summary Financial Statement have been made in accordance with the correct accounting policies,
- g) There was no change in accounting policies, which need to be adjusted in the Restated Financial Information or Restated Summary Financial Statement;
- h) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Information or Restated Summary Financial Statement;
- i) The Company has not paid dividend on its equity shares during the reporting period.
- j) The Company has made provision for gratuity, leave encashment and other retirement benefits as prescribed by Accounting Standard 15 on "Employee Benefits" issued by the Institute of Chartered Accountants of India;





We have also examined the following Restated financial information of the Company set out in the Annexure as prepared by the management and approved by the Board of Directors of the company for the Financial Year ended on March 31, 2026, March 31, 2025, and March 31, 2024, proposed to be included in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus ("Offer Document") for the proposed IPO:

Annexure - 1: Restated Statement of Assets and Liabilities

Annexure - 2: Restated Statement of Profit and Loss

Annexure - 3: Restated Statement of Cash Flow

Annexure - 4(A): Significant Accounting Policies and Notes to Accounts as restated

Annexure - 4(B): Restated Statement of Reconciliation of Restated Profit & Audit Profit

Annexure - 4(C): Restated Statement of Reconciliation of Restated Equity / Net-worth

Annexure - 5: Restated Statement of Share Capital

Annexure - 6: Restated Statement of Reserves & Surplus

Annexure - 7: Restated Statement of Long-term Borrowings

Annexure - 7(A): Nature of Securities and Terms of Repayment Secured and Unsecured Long-Term Borrowings Including Current Maturities

Annexure - 7(B): Terms and Conditions of Unsecured Loans

Annexure - 8: Restated Statement of Deferred Tax Liabilities/Assets (Net)

Annexure -9: Restated Statement of Long-term Provisions

Annexure -10: Restated Statement of Short-term Borrowings

Annexure -10(A): Nature of Securities and Terms of Repayment for Secured Short Term Borrowings

Annexure -11: Restated Statement of Trade Payables

Annexure -12: Restated Statement of Other Current Liabilities

Annexure - 13: Restated Statement of Short-term Provisions

Annexure - 14: Restated Statement of Property, Plant, Equipment and Intangible Assets

Annexure - 15: Restated Statement of Long-term Loans and Advances

Annexure - 16: Restated Statement of Other Non-Current Assets





Annexure - 17: Restated Statement of Inventories

Annexure - 18: Restated Statement of Trade Receivable

Annexure - 19: Restated Statement of Cash and Cash Equivalent

Annexure - 20: Restated Statement of Short-Term Loans & Advances

Annexure - 21: Restated Statement of Revenue from Operations

Annexure - 21(A): Industry Wise Revenue Bifurcation

Annexure - 22: Restated Statement of Other Income

Annexure - 23: Restated Statement of Cost of Material Consumed

Annexure - 24: Restated Statement of Changes in Inventories of Work in Progress and Finished Goods and Stock in Trade

Annexure - 25: Restated Statement of Employee Benefit Expense

Annexure - 26: Restated Statement of Finance Cost

Annexure - 27: Restated Statement of Depreciation and Amortization Expense

Annexure - 28: Restated Statement of Other Expenses

Annexure - 29: Restated Statement of Deferred Tax

Annexure - 30(A): Restated Statement of Accounting Ratios

Annexure - 30(B): Restated Statement of Accounting Ratios

Annexure - 31: Restated Statement of Related Party Transactions

Annexure - 32: Restated Statement of Capitalization

Annexure - 33: Restated Statement of Tax Shelter

Annexure - 34: Restated Statement of Additional Notes

This report should not in any way be construed as re-issuance or re-dating of any of the previous audit reports issued by us or any other firm of Chartered Accountants, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

We have no responsibility to update our report for events and circumstances occurring after the date of the report.





M B JAJODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company in accordance with the provisions of the Act and the Financial Information referred to above is the responsibility of the management of the Company.

In our opinion, the above financial information contained in Annexure 1 to 34 and read along with the Restated Statement of Significant Accounting Policies and Notes as set out in Annexure 4(A) are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with paragraph B, Part II of Schedule II of the Act, the SEBI ICDR Regulations, The Revised Guidance Note on Reports in Company Prospectus and Guidance Note on Audit Reports/Certificates on Financial Information in Offer Documents issued by the Institute of Chartered Accountants of India ("ICAI") to the extent applicable, as amended from time to time, and in terms of our engagement as agreed with you. We did not perform audit tests for the purpose of expressing an opinion on individual balances of account or summaries of selected transactions, and accordingly, we express no such opinion thereon.

We, M B Jajodia & Associates., Chartered Accountants have been subjected to peer review process of the Institute of Chartered Accountant of India (ICAI) and hold a valid peer review certificate No.- 015630 dated 21/07/2023 issued by the "Peer Review Board" of the ICAI.

Our report is intended solely for use of the management for inclusion in the offer document to be filed with Securities and Exchange Board of India in connection with the proposed issue of equity shares of the Company. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing.

For, M B Jajodia & Associates
Chartered Accountants
Firm Regn No. – 0139647W
Peer Review No. 015630


Manoj Jajodia
Partner
M.No.162116
UDIN: 26162116OHVNRW9868
Place: Ahmedabad
Date: 13-07-2026



METALIC TECHNOFORGE LIMITED (FORMERLY KNOWN AS METALIC TECHNOFORGE PRIVATE LIMITED)

(CIN : U28999GJ2016PLC093975)

Registered Office : Sr. No.-129/1P4(New Survey no.296), Plot No.- 05 & 06, Padavala Main Road, Opp.Electric Power House, Village-Padavala, Veraval (Shapar), Rajkot, Kotda Sanghani,Gujarat, India, 360024

Annexure - 1 : Restated Statement of Assets and Liabilities

Rs. In Lakhs

Particulars	Annex. No.	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
I. Equity and Liabilities				
(1) Shareholders' Funds				
(a) Share Capital	5	1749.64	100.00	35.00
(b) Reserve & Surplus	6	1591.93	1640.13	737.32
(2) Non-Current Liabilities				
(a) Long Term Borrowings	7	855.81	1216.66	279.26
(b) Deferred Tax Liabilities (Net)	8	61.25	94.46	4.19
(c) Long term provisions	9	52.02	19.01	6.40
(3) Current Liabilities				
(a) Short Term Borrowings	10	2322.29	1580.80	801.56
(b) Trade Payables	11			
(A) Total outstanding dues of micro and small enterprises		1049.58	1538.20	925.57
(B) Total outstanding dues of creditors other than micro and small enterprise		1142.07	264.69	438.33
(c) Other Current Liabilities	12	69.30	49.35	17.50
(d) Short Term Provisions	13	314.72	6.57	121.75
Total		9208.61	6509.87	3366.88
II. Assets				
(1) Non-Current Assets				
(a) Property, Plant and Equipment and Capital WIP and Intangible Assets				
(i) Property, Plant and Equipment	14	2208.54	2287.73	814.10
(ii) Capital WIP	14	0.00	0.00	201.50
(iii) Intangible Assets	14	8.06	9.22	8.17
(b) Long-term Loans and Advances	15	149.70	190.20	0.00
(d) Other Non-Current Assets	16	232.66	114.24	44.31
(2) Current Assets				
(a) Inventories	17	3229.78	1841.07	1011.20
(b) Trade Receivables	18	2628.43	1468.22	1065.36
(c) Cash and Cash Equivalent	19	36.14	31.58	33.05
(d) Short-Term Loans and Advances	20	715.30	567.61	189.19
Total		9208.61	6509.87	3366.88
Significant Accounting Policies	4A			
Reconciliation of Restated Profit & Audit Profit	4B			
Notes forming part of the Financial Statement				

As per our report of even date
For, M B Jajodia & Associates
Chartered Accountants
(FRN No. 0139647W)

Manoj Jajodia

Manoj Jajodia
Partner
(M.No. 162116)
Place : Rajkot
UDIN : 26162116OHVNRW9868
Date : 13/07/2026



For & on the behalf of Board of Directors of Metallic Technoforge Limited



Mr. Gajipara Keyur Dhirajlal
Managing Director
DIN: 07515499



Mr. Trambadiya Dhaval Vrajlal
Whole Time Director
DIN: 07626127

Parul Wadhawan

Parul Wadhawan
Company Secretary
M No. A-74274



S.V. Pitroda

Sanjay Valjibhai Pitroda
Chief Financial Officer



METALIC TECHNOFORGE LIMITED (FORMERLY KNOWN AS METALIC TECHNOFORGE PRIVATE LIMITED)

(CIN : U28999GJ2016PLC093975)

Registered Office : Sr. No.-129/1P4(New Survey no.296), Plot No.- 05 & 06, Padavala Main Road, Opp.Electric Power House, Village-Padavala, Veraval (Shapur), Rajkot, Kotda Sanghani,Gujarat, India, 360024

Annexure - 2 : Restated Statement of Profit and Loss

Rs. In Lakhs

Particulars	Annex No	For the Financial Year Ended March 31st, 2026	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024
I. Revenue from operations	21	9554.75	7437.22	5085.09
II. Other Income	22	243.57	126.51	64.51
III. Total Income (I + II)		9798.32	7563.73	5149.60
IV. Expenses:				
Cost of Material Consumed	23	5679.74	4268.23	3380.79
Change In Inventories Of Work In Progress, Finished Goods And Stock In Trade	24	-1252.01	-660.48	-507.97
Employee Benefit Expense	25	644.50	454.72	141.68
Finance Costs	26	233.71	214.69	92.38
Depreciation and Amortization Expense	27	441.50	260.29	109.52
Other Expenses	28	2287.77	1767.09	1341.22
Total Expenses (IV)		8035.21	6304.54	4557.62
V. Profit before exceptional and extraordinary items and tax		1763.11	1259.19	591.98
VI. Exceptional Items		0.00	0.00	0.00
VII. Profit before extraordinary items and tax		1763.11	1259.19	591.98
VIII. Extraordinary Items		0.00	0.00	0.00
IX. Profit before tax		1763.11	1259.19	591.98
X. Tax Expense:				
(1) Current Tax		559.89	266.10	173.85
(2) Deferred Tax	29	-33.22	90.28	-8.28
XI. Profit(Loss) from the period from continuing operations		1236.44	902.81	426.41
XII. Profit(Loss) from discontinuing operations		0.00	0.00	0.00
XIII. Tax expense of discontinuing operations		0.00	0.00	0.00
XIV. Profit(Loss) from discontinuing operations after tax		0.00	0.00	0.00
XV. Profit(Loss) for the period		1236.44	902.81	426.41
XVI. Earning Per Equity Share				
(1) Basic		7.12	6.93	7.17
(2) Diluted		7.12	6.93	7.17
Significant Accounting Policies	4A			
Reconciliation of Restated Profit & Audit Profit	4B			
Notes forming part of the Financial Statement				

As per our report of even date
For, M B Jajodia & Associates
Chartered Accountants
(FRN No. 0139647W)

Manoj Jajodia
Manoj Jajodia
Partner
(M.No. 162116)
Place : Rajkot
UDIN : 26162116OHVNRW9868
Date : 13/07/2026



For & on the behalf of Board of Directors of Metallic Technoforge Limited



Mr. Gajipara Keyur Dhirajlal
Managing Director
DIN: 07515499



Parul Wadhawan
Company Secretary
M No. A-74274



Mr. Trambadiya Dhaval Vrajlal
Whole Time Director
DIN: 07626127



Sanjay Valjibhai Pitroda
Chief Financial Officer

METALIC TECHNOFORGE LIMITED (FORMERLY KNOWN AS METALIC TECHNOFORGE PRIVATE LIMITED)

(CIN : U28999GJ2016PLC093975)

Registered Office : Sr. No.-129/1P4(New Survey no.296), Plot No.- 05 & 06, Padavala Main Road, Opp.Electric Power House, Village- Padavala, Veraval (Shapar), Rajkot, Kotda Sanghani,Gujarat, India, 360024

Annexure - 3 : Restated Statement of Cash Flow

Particulars	Rs. In Lakhs		
	For the Financial Year Ended March 31st, 2026	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024
(A) Cash Flow from Operating Activities			
Restated Net Profit Before Tax and Extraordinary items	1763.11	1259.19	591.98
Adjustments For:			
Gratuity Provision	36.56	12.97	-5.44
CSR Provision	0.00	5.81	0.00
Interest Received	-9.77	-13.42	-2.21
Finance Costs	233.71	214.69	92.38
Foreign Exchange Fluctuation (Unrealised)	-66.20	-19.37	-7.85
Depreciation	441.50	260.29	109.52
Profit on Sale of Machine	-3.15	0.00	0.00
Operating profit before working capital changes	2395.76	1720.16	778.38
Changes in Working Capital			
(Increase)/Decrease in Trade Receivables	-1094.01	-383.49	-25.40
(Increase)/Decrease in Inventories	-1388.71	-829.87	-594.84
(Increase)/Decrease in Short Term Loans and Advances	-91.32	-358.26	-157.13
(Increase)/Decrease in Other Non Current Assets	-14.42	-22.39	16.55
Increase/(Decrease) in Trade Payables	388.06	436.80	247.71
Increase/(Decrease) in Other Current Liabilities	14.14	31.85	-4.99
Cash Generated from / (used in) Operating Activities	209.50	594.80	260.28
Less : Income Tax Paid	-305.84	-407.63	-55.47
Cash Flow before Extraordinary Items	-96.34	187.17	204.81
Extraordinary Items	0.00	0.00	0.00
Net cash generated from / (used in) Operating Activities.....A	-96.34	187.17	204.81
(B) Cash Flow from Investing Activities			
(Increase)/Decrease in Non-Current Deposit (FD)	-104.00	-47.54	0.00
(Increase)/Decrease in Long Term Loans and Advances	40.50	-190.20	0.00
Interest Received	9.77	13.42	2.21
Purchase of Property, Plant and Equipment and Intangible Assets	-371.51	-1569.96	-576.68
Sale of Property, Plant and Equipment and Intangible Assets	13.51	36.50	0.00
Net cash generated from / (used in) Investing Activities.....B	-411.73	-1757.78	-574.47
(C) Cash Flow from Financing Activities			
Proceeds from Issue of Share Capital	365.00	65.00	0.00
Proceeds from Short Term Borrowings	572.21	492.21	269.57
Proceeds from Long Term Borrowings	169.28	1224.43	215.22
Repayments of Short Term Borrowings	0.00	0.00	0.00
Repayments of Long Term Borrowings	-360.85	0.00	-15.00
Finance Costs	-233.01	-212.50	-90.49
Net cash generated from / (used in) Financing Activities.....C	512.63	1569.14	379.30
Net increase in Cash and Cash Equivalents (A+B+C)	4.56	-1.47	9.64
Cash and Cash Equivalents at the beginning	31.58	33.05	23.41
Cash and Cash Equivalents at the end	36.14	31.58	33.05



Notes :-

- 1) As per AS-3 Cash flows are reported using the indirect method, whereby 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. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.
- 2) The above statement should be read with the restated statement of assets and liabilities, statement of profit and loss, Significant Accounting Policies and Notes as appearing in Annexure 1, 2 and 4(A) respectively

As per our report of even date
For, M B Jajodia & Associates
Chartered Accountants
(FRN No. 0139647W)

Manoj Jajodia

Manoj Jajodia
Partner
(M.No. 162116)
Place : Rajkot
UDIN : 26162116OHVNRW9868
Date : 13/07/2026



For & on the behalf of Board of Directors of Metallic Technoforge Limited



Mr. Gajipara Keyur Dhirajlal
Managing Director
DIN: 07515499



Mr. Trambadiya Dhaval Vrajlal
Whole Time Director
DIN: 07626127

Parul Wadhawan

Parul Wadhawan
Company Secretary
M No. A-74274



S.V. Pitroda

Sanjay Valjibhai Pitroda
Chief Financial Officer



METALIC TECHNOFORGE LIMITED

Annexure – 4(A): Significant Accounting Policies and Notes to Accounts as restated

1 Corporate Information

The company was incorporated on 4th October 2016 and having a registered office at Sr. No.- 129/1P4(New Survey No.296), Plot No.- 05 & 06, Padavala Main Road, Opp. Electric Power House, Village- Padavala, Veraval (Shapar), Rajkot, Kotda sanghani, Gujarat, India, 360024. The Company is engaged in the business of Manufacturing of Transmissions Parts, Hydraulic Parts, Construction Industry, Shafts, General Engineering, Material Handling, Mining Parts, Gears, Diverse Applications, among others. The Company has been converted from Private Limited Company to Public Limited Company vide necessary Resolution passed by the shareholders and the name of the company is this day changed to Metalic Technoforge Limited pursuant to issuance of fresh certificate on 06th August 2025 vide CIN U28999GJ2016PLC093975.

2 Significant Accounting Policies

2.1 Basis of Preparation:

The Restated Statement of Assets and Liabilities of the Company as on March 31, 2026, March 31, 2025 and March 31, 2024 and the Restated Statement of Profit and Loss and Restated Statements of Cash Flows for the financial year/period ended on March 31, 2026, March 31, 2025, and March 31, 2024 and the annexure thereto (collectively, the "Restated Financial Statements") have been compiled by the management from the Financial Statements of the Company for the financial year ended on March 31, 2026, March 31, 2025 and March 31, 2024

These restated financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises the Accounting Standards notified u/s Section 133 read with Companies (Accounting Standards) Rules, 2021. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2 Use of Estimates:

The preparation of the restated financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting year, the reported amounts of assets and liabilities and the disclosures of contingent liabilities as on the date of the restated financial statements.

Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable and are in their best knowledge of current event and actions.

Examples of such estimates include useful lives of Property Plant and Equipment's, provision for doubtful debts / advances, deferred tax, etc. Actual results could differ from those estimates. Such difference is recognised in the year/s in which the results are known / materialised.



2.3 Property, Plant and Equipment (PPE):

The Company has adopted the cost model as its accounting policy for all its PPE and accordingly, the same are carried at its cost less any accumulated depreciation and any impairment loss. The cost comprises of - purchase price, including import duties, other non-recoverable taxes, and any cost incurred directly attributable to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, after deducting trade discounts and rebates.

Intangible assets are stated at cost, less accumulated amortisation. Costs include all expenses incurred to bring the asset to its present condition. Intangible assets are amortised on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act 2013. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

2.4 Depreciation / Amortisation:

Depreciation on PPE is commenced on when it is available on use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended. Depreciation is provided on the "Written Down Value Method" as per the useful lives specified in Part C of Schedule II to the Companies Act, 2013. The residual value and the useful life of an asset is reviewed at least at each financial year-end and, and if expectations differ from previous estimates, the change is recognised in the statement of profit and loss with appropriate disclosure thereof.

Useful life as per Schedule II of the Companies Act, 2013:

Sr. No.	Particulars	Useful Life
1	Furniture & Fixture	10 Years
2	Office Equipment	5 Years
3	Computers	3 Years
4	Vehicles	8 Years
5	Plant & Machinery	15 Year
6	Intangible Assets	10 Years

2.5 Impairment of Assets:

As on each Balance Sheet date, if internal / external indicators suggest that an asset may be impaired, the carrying amount of the asset is tested for impairment so as to determine, the provision for impairment loss required. No such provision is required to be made.

If at the Balance Sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost. Reversal of impairment loss is



recognized immediately as income in the profit and loss account. No such reversal is required to be made.

2.6 Inventories:

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods are carried at cost. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and overheads.

2.7 Revenue Recognition:

Sale of Goods and Services:

Revenue is recognised only when significant risk and rewards of ownership has been transferred to the buyer and for Service, as and when services are performed. Revenue is measured at the fair value of the consideration received or receivable, net of returns, trade discounts, and volume rebates.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured in accordance with AS-9, Revenue Recognition as prescribed under the authority of section 133 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Rules, 2021. Sales are recognized on accrual basis, and only after transfer of goods to the customer.

Other Income

Interest Income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate. Other items of income is recognized on accrual basis and as a going concern basis, and the accounting policies are consistent with the generally accepted accounting policies.

2.8 Foreign Currency Transactions:

(i) Initial Recognition

Foreign currency transactions are recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Measurement:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.



(iii) Treatment of Foreign Exchange:

Exchange differences arising on settlement/ restatement of foreign currency monetary assets and liabilities of the Company are recognized as income or expenses in the Statement of Profit and Loss.

2.9 Employee Benefits:

Short-term employee benefits

Employee benefits payable wholly within twelve months of rendering the service are short term employee benefits and are recognised in the period in which the employee renders the related services.

Post-employment benefits

Defined Contribution Plan:

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss during the period in which employee renders the related service.

Defined benefits Plan:

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. The calculation of the Company's obligation is performed annually by a qualified actuary using the projected unit credit method. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year/Period.

2.10 Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

2.11 Segment Reporting Policies:

i. Primary Segment is identified based on the nature of services, the different risks and returns and the internal business reporting system. Secondary Segment is identified based on the geographic allocation of its customers.



ii. The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

2.12 Taxation:

i. Tax on income for the current year is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income-tax Act, 1961.

ii. Deferred tax is recognized, subject to consideration of prudence, on timing differences between taxable and accounting income which originates in one period and are capable of reversal in one or more subsequent periods (adjusted for reversals expected during tax holiday period). The tax effect is calculated on accumulated timing differences at the yearend based on tax rates and laws enacted or substantially enacted as of the balance sheet date. In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available to realise such deferred tax assets. In other situations, deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future taxable income will be available to realise such deferred tax assets. The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right, and these relate to taxes on income levied by the same governing taxation laws.

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

2.13 Provisions, Contingent Liabilities and Contingent Assets:

i. Provisions are recognised for liabilities that can be measured only by using a substantial degree of estimation, if the Company has a present obligation as a result of a past event, a probable outflow of resources is expected to settle the obligation, and the amount of the obligation can be reliably estimated.

ii. Reimbursement expected in respect of the expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

iii. Contingent liability is stated in the case of a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation, a possible obligation, unless the probability of outflow of resources is remote.

iv. Contingent assets are neither recognized, nor disclosed.

v. Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

2.14 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/loss before extraordinary items and tax is adjusted for the effects of the transactions of non-cash nature and any deferrals or



accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

2.15 Earning Per share

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equities shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.16 Prior Period Items.

The Company identified certain items relating to prior periods that required adjustment. These adjustments have been made in accordance with applicable accounting standards and have been reflected in the financial statements. The impact of these prior period items has been disclosed, and where necessary, comparative figures have been restated to ensure the financial statements provide an accurate representation of the Company's financial position and performance.

2.17 Government Grant.

Government Grants are recognised in the financial statement on accrual basis and the same is adjusted against Expense or Asset for which it is granted in the nature of compensation.

2.18 Cash & Cash Equivalent.

Cash and cash equivalents comprise cash and cash deposits with banks. The Company considers all highly liquid investments with an original maturity at a date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.



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ANNEXURE NO. 4(B). RESTATED STATEMENT OF RECONCILIATION OF RESTATED PROFIT AND AUDIT PROFIT :			
Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
Net Profit / (Loss) After Tax of Audited Statement of Profit & Loss	1,218.16	928.78	424.01
<u>Adjustments for:</u>			
Gratuity Expense	0.00	-12.97	5.44
Income Tax Expenses	3.01	-1.11	-19.08
Deferred Tax	22.65	-14.28	16.61
Interest on MSME Dues	-0.70	-2.19	-1.89
Reversal of Rent Expense of Earlier year	-6.68	4.58	1.32
Net Profit / (Loss) after tax as restated	1236.44	902.81	426.41

Rs. In Lakhs

ANNEXURE NO. 4(C). RESTATED STATEMENT OF RECONCILIATION OF RESTATED EQUITY / NET WORTH :			
Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
Equity / Net worth as per audited financials	3321.22	1752.07	777.19
<u>Adjustments for:</u>			
Difference in Opening Reserve and Surplus	-11.94	-4.87	0.00
Changes in Profit and Loss	18.28	-25.97	2.40
Prior Period Item	0.00	0.00	-9.25
Income Tax Expense of Earlier Year	0.00	18.90	1.98
Deferred Tax Asset of Earlier Year	-5.75	0.00	0.00
Gratuity Expense of Earlier Year	19.76	0.00	0.00
Equity / Net worth as Restated	3341.57	1740.13	772.32

Explanatory notes to the above restatements to profits made in the audited Financial Statements of the Company for the respective years:

- A. **Income Tax Expense:** Since the Restated profit has been changed so that the Provision for current tax is also got changed.
- B. **Income Tax Expense of Earlier Year:** As the provision for Income Tax in UCC, a proprietorship firm, was not created earlier, the consequent effect has been duly rectified in the restated Financial Statements.
- C. **Gratuity Expense / Gratuity Expense of Earlier Year:** Provision for Gratuity is provided in Restated Financials Statement which was not provided in Audited Financial Statements and the provision for gratuity relating to preceding years was adjusted against reserves and surplus.
- D. **Deferred Tax:** Deferred tax is calculated on the difference of Depreciation as per Companies Act & income tax Act in Restated financials. Further Deferred Tax has been calculated on Timing difference arises due to Gratuity Expense which was not considered in Audited Financial
- E. **Deferred Tax of Earlier Year:** Deferred tax is calculated on the difference of depreciation as per Companies Act & income tax Act in Restated financials but in Audited financials the same has not been calculated for earlier financial year.
- F. **Interest on MSME Dues:** Interest on msme dues expense is provided in Restated Financials Statement which was not provided in Audited Financial Statements.
- G. **Rent Expense of Earlier Year:** As Rent expense was provided extra in the audited financials which was rectified in Restated Financial Statement.



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ANNEXURE NO. 5. RESTATED STATEMENT OF SHARE CAPITAL :

Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
1 Authorised Shares:authorized; 2,50,00,000 (March 31, 2026: 2,50,00,000, March 31, 2025: 2,50,00,000, March 31, 2024: 5,00,000) Equity Shares ₹ 10/- each	2,500.00	2,500.00	50.00
	2,500.00	2,500.00	50.00
2 Issued, subscribed and paid up Shares 1,74,96,400 (March 31, 2026: 1,74,96,400, March 31, 2025: 10,00,000, March 31, 2024: 3,50,000) Equity Shares of Rs.10/- each fully paid up	1,749.64	100.00	35.00
	1,749.64	100.00	35.00

3 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period;

Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
Equity Shares	No. of Shares	No. of Shares	No. of Shares
At the beginning of the period	1,000,000	350,000	350,000
Add: Share issued during the period (Private Placement)	29,200	-	-
Add : Right Issued during the period	-	650,000	-
Add : Bonus Issued during the period	16,467,200	-	-
Outstanding at the end of the period	17,496,400	1,000,000	350,000

Notes:**4 Terms & Right attached to Equity Shares & Preference shares**

1. Equity Shares: The Company has only one class of shares referred to as Equity Shares having face value of Rs. 10/- Each holder of Equity share is entitled to 1 vote per share. In the event of Liquidation of the company, the holders of Equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, the distribution will be in proportion to the number of Equity shares held by shareholder.
2. The equity shares are not repayable except in the case of a buyback, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.
3. Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.
4. The Company has increased its authorised Share Capital from Rs. 50,00,000 divided into 5,00,000 shares of Rs. 10 each to Rs. 1,00,00,000 divided into 10,00,000 shares of Rs. 10 each vide resolution passed on 29.06.2024 and from Rs. 1,00,00,000 divided into 10,00,000 shares of Rs. 10 each to Rs. 25,00,00,000 divided into 2,50,00,000 shares of Rs.10 each vide a resolution passed at EGM of the company held At registered office of the company on 12.01.2025.
5. The company has allotted 6,50,000 equity shares via Right Issue having face value of Rs. 10 each by way of passing Board Resolution for allotment of shares dated 10.08.2024.
6. The company has allotted 29,200 equity shares under Private Placement having face value of Rs. 10 each by way of passing Board Resolution for allotment of shares dated 23.05.2025.
7. On 22nd May 2025, the Company issued 10,000 equity shares of face value ₹10 each at a premium of ₹1,240 per share to a non-resident shareholder, in compliance with the applicable provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder.



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8. On 25th March 2026, the Company allotted 1,60,000 bonus equity shares of face value ₹10 each to the non-resident shareholder, in compliance with the applicable provisions of the Companies Act, 2013, the Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder. Consequently, as at the reporting date, the non-resident shareholder holds 1,70,000 equity shares, representing 0.97% of the paid-up equity share capital.

8. The company has allotted 1,64,67,200 equity shares via Bonus Issue having face value of Rs. 10 each by way of passing Board Resolution for allotment of shares dated 17.03.2026.

5A Details of Shareholding of Promoters

Name of Promoter	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
Mr. Trambadiya Dhaval Vrajlal			
Number of Share	2,210,000	130,000	70,000
Percentage of Holding (%)	12.63%	13.00%	20.00%
Percentage Change during the year	0.37%	-7.00%	0.00%
Mr. Gajipara Keyur Dhirajlal			
Number of Share	4,674,983	274,999	84,000
Percentage of Holding (%)	26.72%	27.50%	24.00%
Percentage Change during the year	0.78%	3.50%	0.00%
Mr. Vadodariya Satish Rameshbhai			
Number of Share	1,700,000	100,000	70,000
Percentage of Holding (%)	9.72%	10.00%	20.00%
Percentage Change during the year	-0.28%	-10.00%	0.00%
Mr. Kapadiya Vipul K			
Number of Share	1,700,000	100,000	70,000
Percentage of Holding (%)	9.72%	10.00%	20.00%
Percentage Change during the year	-0.28%	-10.00%	0.00%
Mr. Rupapara Jay Rameshbhai			
Number of Share	1,699,983	99,999	14,000
Percentage of Holding (%)	9.72%	10.00%	4.00%
Percentage Change during the year	-0.28%	6.00%	0.00%
Mr. Gajipara Ronakkumar Mansukhbhai			
Number of Share	2,635,017	155,001	0
Percentage of Holding (%)	15.06%	15.50%	0.00%
Percentage Change during the year	-0.44%	100.00%	100.00%



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Village- Padavala, Veraval (Shapar), Rajkot, Kotda Sanghani,Gujarat, India, 360024**NOTES TO RESTATED FINANCIAL STATEMENT****Rs. In Lakhs****5B Details of shareholders holding more than 5% shares in the company (in terms of No. of shares holding)**

Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
Mr. Trambadiya Dhaval Vrajlal			
Number of Share	2,210,000	130,000	70,000
Percentage of Holding (%)	12.63%	13.00%	20.00%
Mr. Gajipara Keyur Dhirajlal			
Number of Share	4,674,983	274,999	84,000
Percentage of Holding (%)	26.72%	27.50%	24.00%
Mr. Vadodariya Satish Rameshbhai			
Number of Share	1,700,000	100,000	70,000
Percentage of Holding (%)	9.72%	10.00%	20.00%
Mr. Kapadiya Vipul K			
Number of Share	1,700,000	100,000	70,000
Percentage of Holding (%)	9.72%	10.00%	20.00%
Mr. Rupapara Jay Rameshbhai			
Number of Share	1,699,983	99,999	14,000
Percentage of Holding (%)	9.72%	10.00%	4.00%
Mr. Gajipara Ronakkumar Mansukhbhai			
Number of Share	2,635,017	155,001	0
Percentage of Holding (%)	15.06%	15.50%	0.00%

5C Aggregate number of shares bonus shares issued, share issued for consideration other than cash and shares brought back during the period of five years immediately preceding the reporting date:

	No. of Shares	No. of Shares	No. of Shares
Equity Shares includes equity shares allotted as fully paid bonus shares by capitalisation of general reserves in the last five years.	16467200	0	0
Equity Shares allotted as fully paid pursuant to contracts for consideration other than cash	0	0	0
Equity Shares brought back by the company	0	0	0



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ANNEXURE NO. 6. RESTATED STATEMENT OF RESERVE & SURPLUS :			
Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
Reserves and Surplus:			
a) Securities Premium Reserve			
Opening Balance as per last financial statement	0.00	0.00	0.00
Add: During the year (Private Placement)	362.08	0.00	0.00
Closing Balance	362.08	0.00	0.00
b) Surplus/(Deficit) in the statement of Profit & Loss			
Opening Balance	1640.13	737.32	320.14
Add: Restated Profit/(Loss) for the year	1236.44	902.81	426.41
Add: Deferred Tax Asset of Earlier Year	0.00	0.00	0.00
Less: Gratuity Expense of Earlier Year	0.00	0.00	0.00
Less: Income tax expenses of previous years	0.00	0.00	0.00
Less: Bonus Shares Issued	-1646.72	0.00	0.00
Less: Prior period Expense Reversal	0.00	0.00	-9.23
Closing Balance	1229.85	1640.13	737.32
TOTAL: RESERVES AND SURPLUS	1591.93	1640.13	737.32

ANNEXURE NO. 7. RESTATED STATEMENT OF LONG TERM BORROWINGS :			
Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
1 Secured			
Term Loan			
Loans from Banks	425.82	519.55	71.80
Loans from NBFC	154.26	161.46	135.16
Buyers Credit			
Loans from Banks	209.77	209.77	0.00
	789.85	890.78	206.96
2 Unsecured			
Term Loan			
From Director	16.19	84.13	0.00
From Promoters	49.77	151.50	63.05
From Others	0.00	90.25	9.25
	65.96	325.88	72.30
TOTAL: LONG-TERM BORROWINGS	855.81	1216.66	279.26

Note:- Others Includes shareholders of the company.



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ANNEXURE NO. 7(A). NATURE OF SECURITIES AND TERMS OF REPAYMENT FOR SECURED AND UNSECURED LONG TERM BORROWINGS INCLUDING CURRENT MATURITIES :

Sr No	Name of Lender, Nature of Facility, Amount Sanctioned, Rate of Interest & Repayment Terms	O's Amount as on 31st March, 2026	O's Amount as on 31st March, 2025	O's Amount as on 31st March, 2024
1	Axis Bank Nature of Loan : SBB Industrial Equipment-Term Loan Rate of Interest : REPO Rate +3.85% Repayment Term : 36 Months Amount Sanction : 59.80 Lakhs Installment : 1.66 Lakhs+Interest (2.14 Lakhs)	0.00	14.95	36.87
2	ICICI Bank Nature of Loan : SBB Industrial Equipment-Term Loan Rate of Interest : REPO Rate +3.85% (8.25%) Repayment Term : 48 Months Amount Sanction : 41.00 Lakhs Installment : 1.14 Lakhs+Interest (1.43 Lakhs)	0.00	0.00	3.42
3	ICICI Bank Nature of Loan : SBB Industrial Equipment-Term Loan Rate of Interest : REPO Rate +4.00% Repayment Term : 60 Months Amount Sanction : 34.36 Lakhs Installment : 0.58 Lakhs+Interest	0.00	0.00	2.86
4	ICICI Bank Nature of Loan : SBB Industrial Equipment-Term Loan Rate of Interest : 9.15% Repayment Term : 36 Months Amount Sanction : 15.00 Lakhs Installment : 0.42 Lakhs+Interest (0.53 Lakhs)	0.00	0.00	15.00
5	ICICI Bank Nature of Loan : SBB Industrial Equipment-Term Loan Rate of Interest : REPO Rate +4.00% Repayment Term : 57 Months Amount Sanction : 41.15 Lakhs Installment : 0.72 Lakhs+Interest	0.00	0.00	3.61
6	Axis Bank Nature of Loan : SBB Industrial Equipment-Term Loan Rate of Interest : REPO Rate +3.5% Repayment Term : 36 Months Amount Sanction : 67.40 Lakhs Installment : 1.87 Lakhs+Interest (2.43 Lakhs)	5.62	26.21	50.98
7	ICICI Bank Nature of Loan : Construction Equipment Loan Rate of Interest : 9.30% Repayment Term : 18 Months Amount Sanction : 7.57 Lakhs Installment : 0.45 Lakhs	0.00	0.00	6.77
8	Axis Bank Nature of Loan : SBB Industrial Equipment-Term Loan Rate of Interest : REPO Rate +3.5% Repayment Term : 36 Months Amount Sanction : 28.70 Lakhs Installment : 0.80 Lakhs+Interest (1.04 Lakhs)	3.99	12.76	23.32
9	Tata Capital Limited Nature of Loan : Term Loan Rate of Interest : 10.70% Repayment Term : 36 Months Amount Sanction : 200.00 Lakhs Installment : 6.52 Lakhs	73.52	139.49	193.48



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10	Tata Capital Limited Nature of Loan : Term Loan Rate of Interest : 11% Repayment Term : 25 Months Amount Sanction : 260.00 Lakhs Installment : 11.06 Lakhs+Interest (12.88 Lakhs)	88.48	221.21	0.00
11	Tata Capital Limited Nature of Loan - Term Loan Rate of Interest - LTPLR+2.15 % p.a.(Floating) Repayment Term - 24 Months Amount Sanction - Rs. 340.00 Lakhs Installment - 14.02 Lakhs	322.55	0.00	0.00
12	Axis Bank Limited Nature of Loan : SBB Industrial Equipment-Term Loan Rate of Interest : REPO Rate +3.25% Repayment Term : 60 Months Amount Sanction : 200.88 Lakhs Installment : 3.72 Lakhs (5.09 Lakhs)	132.71	169.91	0.00
13	Axis Bank Limited Nature of Loan : Term Loan Rate of Interest : REPO Rate +2.65% Repayment Term : 66 Months Amount Sanction : 327.00 Lakhs Installment : 5.45 Lakhs	245.25	310.65	0.00
14	Axis Bank Limited Nature of Loan : Term Loan Rate of Interest : REPO Rate +2.65% Repayment Term : 24 Months Amount Sanction : 8.27 Lakhs Installment : 0.35 Lakhs	0.67	4.80	0.00
15	Axis Bank Limited Nature of Loan : Term Loan Rate of Interest : REPO Rate +2.65% Repayment Term : 66 Months Amount Sanction : 60.00 Lakhs Installment : 1.00 Lakhs	38.61	50.61	0.00
16	Axis Bank Limited Nature of Loan : Term Loan Rate of Interest : REPO Rate +2.65% Repayment Term : 15 Months Amount Sanction : 5.55 Lakhs Installment : 0.37 Lakhs (0.39 Lakhs)	0.00	1.85	0.00
17	Axis Bank Limited Nature of Loan : Term Loan Rate of Interest : REPO Rate +2.65% Repayment Term : 15 Months Amount Sanction : 14.25 Lakhs Installment : 0.95 Lakhs	0.00	4.75	0.00



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Registered Office : Sr. No.-129/IP4(New Survey no.296), Plot No.- 05 & 06, Padavala Main Road, Opp.Electric Power House, Village- Padavala, Veraval (Shapar), Rajkot, Kotda Sanghani,Gujarat, India, 360024

NOTES TO RESTATED FINANCIAL STATEMENT

Rs. In Lakhs

18	Axis Bank Limited Nature of Loan : Term Loan Rate of Interest : REPO Rate +2.65% Repayment Term : 49 Months Amount Sanction : 162.51 Lakhs Installment : 3.32 Lakhs	89.55	129.35	0.00
19	Axis Bank Limited Nature of Loan : Term Loan Rate of Interest : REPO Rate +2.65% Repayment Term : 35 Months Amount Sanction : 14.58 Lakhs Installment : 0.42 Lakhs	5.83	10.83	0.00
20	Axis Bank Limited Nature of Loan - Term Loan Rate of Interest - Repo Rate+3.50 % p.a. Repayment Term - 35 Months Amount Sanction - Rs. 78.10 Lakhs Instalment - 2.17 Lakhs+Interest (2.77 Lakhs)	60.74	0.00	0.00
21	Axis Bank Limited Nature of Loan - Term Loan Rate of Interest - Repo Rate+3.00 % p.a. Repayment Term - 60 Months Amount Sanction - Rs. 235.00 Lakhs Instalment - 4.36 Lakhs+Interest	98.21	0.00	0.00
22	Axis Bank Limited Nature of Loan : Buyers Credit Rate of Interest : 175 BPS PA fixed upto 360 Days, LOU Commission/ SBL: 0.60%+GST (Per Annum) , CILE Charges: 0.15% (Per Annum) Repayment Term : 1080 Days Amount Sanction : 109.98 Lakhs	109.19	109.19	0.00
23	Axis Bank Limited Nature of Loan : Buyers Credit Rate of Interest : 175 BPS PA fixed upto 360 Days, LOU Commission/ SBL: 0.60%+GST (Per Annum) , CILE Charges: 0.15% (Per Annum) Repayment Term : 1080 Days Amount Sanction : 117.53 Lakhs	100.58	100.58	0.00

ANNEXURE NO. 7(B). TERMS AND CONDITIONS OF UNSECURED LOANS :

The details of unsecured loans received from Directors and Promoters including the purpose, interest rate and key repayment terms:

Sr No	Name of Lender	Purpose of Loan	Interest Rate	Terms of Repayment
1	Mr. Trambadiya Dhaval Vrajlal	Business Loan	Nil	5 Years
2	Mr. Gajipara Keyur Dhirajlal	Business Loan	Nil	5 Years
3	Mr. Vadodariya Satish Rameshbhai	Business Loan	Nil	5 Years
4	Mr. Kapadiya Vipul K	Business Loan	Nil	5 Years
5	Mr. Rupapara Jay Rameshbhai	Business Loan	Nil	5 Years
6	Mr. Gajipara Ronakkumar Mansukhbhai	Business Loan	Nil	5 Years



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NOTES TO RESTATED FINANCIAL STATEMENT

Rs. In Lakhs

ANNEXURE NO. 8. RESTATED STATEMENT OF DEFERRED TAX LIABILITIES/ASSETS (NET) :			
Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
Opening Balance DTA/(DTL)	-94.46	-4.19	-12.47
Deferred Tax Assets			
Tax Impact of difference between Book and Income			
Tax of Property Plant and Equipment and Intangible Asset	16.48	0.00	0.00
Gratuity Expense	10.65	3.61	0.00
Msme Creditors not paid	20.71	8.87	18.71
Gross Deferred Tax Assets	-46.63	8.29	6.24
Deferred Tax Liability			
Opening difference due to change in tax rate	-4.41	0.00	0.00
Tax Impact of difference between Book and Income			
Tax of Property Plant and Equipment and Intangible Asset	0.00	-84.05	-8.91
Gratuity Expense (Reversal of DTA)	0.00	0.00	-1.51
Profit on gain of Sale of Machinery	-0.92	0.00	0.00
Msme Creditors paid off (Reversal of DTA)	-9.29	-18.71	0.00
(Gross Deferred Tax Liabilities)	-14.62	-102.76	-10.42
TOTAL: DEFERRED TAX ASSETS & (LIABILITIES)	-61.25	-94.46	-4.19

Notes :

- 1 In accordance with accounting standard 22, Accounting for taxes on Income, issued by the Institute of Chartered Accountants India, the Deferred Tax Assets (net of Liabilities) is provided in the books of account as at the end of the year.
- 2 The figures disclosed above are based on the restated summary statement of assets and liabilities of the company.
- 3 The above statement should be read with the restated statement of assets and liabilities, restated statement of profit and loss, restated statement of cash flow, significant accounting policies and notes to restated summary statements as appearing in Annexures 1, 2, 3 and 4(A) respectively.

ANNEXURE NO. 9. RESTATED STATEMENT OF LONG TERM PROVISIONS :			
Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
1 Provision for employee benefits			
Provision for Gratuity	52.02	19.01	6.40
TOTAL: LONG-TERM PROVISIONS	52.02	19.01	6.40

Notes :

- 1 As Per Gratuity Valuation Report.



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NOTES TO RESTATED FINANCIAL STATEMENT

Rs. In Lakhs

ANNEXURE NO. 10. RESTATED STATEMENT OF SHORT TERM BORROWINGS :

Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
1 <u>Current maturities of long-term debt</u>			
- Secured Loans			
Loans from Banks	255.36	217.12	71.02
Loans from NBFC	330.29	199.25	58.32
2 <u>Loan Repayable on Demand</u>			
- From Bank (Secured)			
Working capital (Adhock Credit facility)	350.00	200.00	0.00
Working capital (Export Promotion Credit facility)	160.56	36.15	0.00
Working capital (Cash Credit facility)	1226.08	928.28	672.22
TOTAL: SHORT-TERM BORROWINGS	2322.29	1580.80	801.56

ANNEXURE NO. 10(A). NATURE OF SECURITY & TERMS OF REPAYMENT FOR SECURED SHORT TERM BORROWINGS :

Sr No	Name of Lender, Nature of Facility, Amount Sanctioned, Rate of Interest & Repayment Terms	Amount Outstanding as at 31.03.2026 (Amount Rs. In Lakhs)	Amount Outstanding as at 31.03.2025 (Amount Rs. In Lakhs)	Amount Outstanding as at 31.03.2024 (Amount Rs. In Lakhs)
1	Cash Credit from ICICI Bank Limited	0.00	0.00	672.22
	Securities offered / Principal terms & conditions	ICICI Bank Limited (i) Rate of Interest: Repo Rate+ 4.85%(Spread Rate) (ii) Sanctioned amount- Rs. 707.40 Lakhs (iii) Primary Security- Hypothecation of entire current assets of the borrower, both present and future (a) Equitable Mortgage on Industrial Shed constructed on Plot no. 5 & 6 of Revenue Survey No. 129/1 of Village: Padavla, Taluka: Kotdasangani and Dist: rajkot., Residential property Flat No. 504 5th floor, Tower B, Shantivan Param, Near RPS School and Jivraj Park, Nanamava Road, Rajkot-360004 and Industrial Plot Survey No. 294 Plot No.10&11 Padawala Main road, opp. Electric Power House, TAL Kotda Sangani, Rajkot. (b) Personal Gaurantee of Vadodariya Satish Rameshbhai, Mr. Gajipara Keyur Dhirajlal, Mr. Pankil Chandubhai Padhariya, Mr. Trambadiya Dhaval Vrajlal , Mr. Kapadiya Vipul K, Ms. Gajipara Chandni Keyur, Mrs. Nirali Pankilbhai Padhariya, Ms. Kapadiya Kajalben Vipulbhai, Ms. Kapadiya Prabhaben Keshavbhai, Mr. Trambdiya Shweta Dhaval and Ms. Ekta Satish Vadodariya.		
2	Cash credit & EPC from Axis Bank Limited	1386.64	964.43	0.00



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	Securities offered / Principal terms & conditions	Axis Bank Limited (i) Rate of Interest: Repo Rate+ 2.50%(Spread Rate) (ii) Sanctioned amount- Rs. 1450.00 Lakhs (iii) Primary Security- Hypothecation charge over the entire movable assets of the borrower, both present and future including movable fixed assets financed by us except Vehicles and machineries funded by another lender. (iv) (a) Equitable Mortgage on 1. Industrial Shed constructed on Plot no. 5 & 6 of Revenue Survey No. 129/1 of Village: Padavla, Taluka: Kotdasangani and Dist: rajkot owned by Ms. Kapadiya Prabhaben Keshavbhai. 2. Residential property Flat No. 504 5th floor, Tower B, Shantivan Param, Near RPS School and Jivraj Park, Nanamava Road, Rajkot-360004 owned by Mr. Trambadiya Dhaval Vrajlal, and 3. Industrial Plot Survey No. 294 Plot No.10&11 Padavala Main road, opp. Electric Power House, TAL. Kotda Sangani, Rajkot owned by company & 4. Residential Plot No. 49, Hari Park, Revenue Survey No. 56/1/7 Palki, B/h Royal Homes - 4 B/h The engaged party plot, Nr first date cafe, Avadh Road Taluka Lodhika, Rajkot owned by Rameshbhai Uka bhai Rupapara. 5. Revenue Survey No. 296, Plot No 9 Nr Antique Pumps, Opp. 66KV sub station, Off Shapar Padavala Road, kotda sangani, Rajkot Owned by Mr. Gajipara Keyur Dhirajlal & Mr. Gajipara Ronakkumar Mansukhbhai. 6. Revenue Survey No. 296, Plot No 10 Nr Antique Pumps, Opp. 66KV sub station, Off Shapar Padavala Road, kotda sangani, Rajkot Owned Ms. Kapadiya Prabhaben Keshavbhai. 7. New Revenue Survey No 176, Dhrangadhra - Surendranagar high way, Near Vrajpar Chowkdi, At Navalgadh, Dhrangadhra, Surendranagar, Guj arat, 363320 owned by Company. (b) Personal Gaurantee of Mr. Vadodariya Satish Rameshbhai, Mr. Gajipara Keyur Dhirajlal, Mr. Trambadiya Dhaval Vrajlal, Mr. Kapadiya Vipul K, Mr. Rameshbhai Uka Rupapara, Mr. Gajipara Ronakkumar Mansukhbhai, Mr. Rupapara Jay Rameshbhai Ms. Kapadiya Prabhaben Keshavbhai. Ms. Ekta Satish Vadodariya.		
3	Adhock Credit facility From Axis Bank Limited	350.00	200.00	0.00
		(v). Pledge of FDR equivalent of Rs. 25.00 Lakhs. MSME Supplier Payment (Cash Credit Adhock) (i) Rate of Interest: Repo+ 3.75% (ii) Sanctioned amount- Rs. 350.00 Lakhs (iii) Primary Security- Hypothecation of entire Current Assets. (iv) Personal Guarantee: 1. Mr. Gajipara Keyur Dhirajlal 2. Mr. Trambadiya Dhaval Vrajlal 3. Mr. Kapadiya Vipul K 4. Mr. Vadodariya Satish Rameshbhai 5. Mr. Rupapara Jay Rameshbhai. 6. Mr. Gajipara Ronakkumar Mansukhbhai. 7. Ms. Kapadiya Prabhaben Keshavbhai. 8. Mr. Rupapara Jay Rameshbhai. 9. Mr. Pankil Chandubhai Padhariya. 10. Ms. Ekta Satish Vadodariya		



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NOTES TO RESTATED FINANCIAL STATEMENT

Rs. In Lakhs

ANNEXURE NO. II. RESTATED STATEMENT OF TRADE PAYABLES :

Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
Trade Payable for Goods & Services includes			
Outstanding for less than 1 year			
(i) Dues of MSME	1049.58	1536.31	925.57
(ii) Dues of Other	1142.07	256.05	438.33
(iii) Disputed Dues of MSME	0.00	0.00	0.00
(iv) Disputed Dues of Other	0.00	0.00	0.00
Outstanding for 1 to 2 years			
(i) Dues of MSME	0.00	1.89	0.00
(ii) Dues of Other	0.00	8.64	0.00
(iii) Disputed Dues of MSME	0.00	0.00	0.00
(iv) Disputed Dues of Other	0.00	0.00	0.00
Outstanding for 2 to 3 years			
(i) Dues of MSME	0.00	0.00	0.00
(ii) Dues of Other	0.00	0.00	0.00
(iii) Disputed Dues of MSME	0.00	0.00	0.00
(iv) Disputed Dues of Other	0.00	0.00	0.00
Outstanding for more than 3 years			
(i) Dues of MSME	0.00	0.00	0.00
(ii) Dues of Other	0.00	0.00	0.00
(iii) Disputed Dues of MSME	0.00	0.00	0.00
(iv) Disputed Dues of Other	0.00	0.00	0.00
TOTAL: TRADE PAYABLES	2191.65	1802.89	1363.90

Notes :-

1. There is no not due & unbilled Trade Payable as of the reporting date.
2. Trade Payable includes dues to Related Parties which are disclosed in Annexure No. 31
3. Trade Payable as on March 31, 2026, March 31, 2025 and March 31, 2024 has been taken as certified by the management of the company.

Total outstanding dues of Trade Payable consists

Principal amount remaining unpaid	2186.87	1798.81	1362.01
Interest and other due thereon remaining unpaid	4.78	4.08	1.89



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NOTES TO RESTATED FINANCIAL STATEMENT

Rs. In Lakhs

ANNEXURE NO. 12. RESTATED STATEMENT OF OTHER CURRENT LIABILITIES :

Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
1 Advance Received From Customers	23.62	8.57	3.88
	23.62	8.57	3.88
2 Statutory liabilities			
TDS & TCS Payable	8.69	14.27	2.30
PT Payable	0.88	0.67	0.52
EPF Payable	1.48	2.11	0.86
	11.05	17.05	3.68
3 Other Liabilities			
Director Remuneration Payable	1.96	1.57	1.99
Salary Payable	30.71	20.38	6.30
Audit Fee Payable	1.35	1.50	1.65
Rent Payable	0.61	0.28	0.00
	34.63	23.73	9.94
TOTAL: OTHER CURRENT LIABILITIES	69.30	49.35	17.50

Note:- Other Current Liabilities includes dues to Related Parties which are disclosed in Annexure No. 31.

ANNEXURE NO. 13. RESTATED STATEMENT OF SHORT TERM PROVISIONS :

Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
1 <u>Provision for employee benefits</u>			
Provision for Gratuity	4.30	0.76	0.39
	4.30	0.76	0.39
2 <u>Others</u>			
Provision for Taxation (net)	310.42	0.00	121.36
CSR provision	0.00	5.81	0.00
	310.42	5.81	121.36
TOTAL: SHORT-TERM PROVISIONS	314.72	6.57	121.75

General Notes :

- The figures disclosed above are based on the restated summary statement of assets and liabilities of the company.
- The above statement should be read with the restated statement of assets and liabilities, restated statement of profit and loss, restated statement of cash flow, significant accounting policies and notes to restated summary statements as appearing in Annexures 1, 2, 3 and 4(A) respectively.



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NOTES TO RESTATED FINANCIAL STATEMENT

Rs. In Lakhs

ANNEXURE NO. 14. RESTATED STATEMENT OF PROPERTY, PLANT, EQUIPMENT AND CAPITAL WIP AND INTANGIBLE ASSETS :			
Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
I. Property, Plant and Equipment			
1 Land			
Gross Block Opening Balance	39.79	39.79	10.49
Addition during the year	0.00	0.00	29.30
Reduction during the year	0.00	0.00	0.00
Gross Block Closing Balance.....A	39.79	39.79	39.79
Opening Accumulated Depreciation	0.00	0.00	0.00
Depreciation charged during the year	0.00	0.00	0.00
Reduction / Adj during the year	0.00	0.00	0.00
Accumulated Depreciation (Closing Balance).....B	0.00	0.00	0.00
Net Block (A-B)	39.79	39.79	39.79
2 Factory Building			
Gross Block Opening Balance	271.15	221.41	194.27
Addition during the year	8.91	49.74	27.14
Reduction during the year	0.00	0.00	0.00
Gross Block Closing Balance.....A	280.06	271.15	221.41
Opening Accumulated Depreciation	60.82	56.86	42.12
Depreciation charged during the year	10.60	3.96	14.74
Reduction / Adj during the year	0.00	0.00	0.00
Accumulated Depreciation (Closing Balance).....B	71.42	60.82	56.86
Net Block (A-B)	208.64	210.33	164.55
3 Furniture & Fixture			
Gross Block Opening Balance	24.38	18.57	4.23
Addition during the year	6.25	5.81	14.34
Reduction during the year	0.00	0.00	0.00
Gross Block Closing Balance.....A	30.63	24.38	18.57
Opening Accumulated Depreciation	5.15	3.16	2.22
Depreciation charged during the year	5.44	1.99	0.94
Reduction / Adj during the year	0.00	0.00	0.00
Accumulated Depreciation (Closing Balance).....B	10.59	5.15	3.16
Net Block (A-B)	20.04	19.23	15.41



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4 Plant & Machinery			
Gross Block Opening Balance	2413.63	766.46	476.66
Addition during the year	339.34	1683.67	289.80
Reduction during the year	14.57	36.50	0.00
Gross Block Closing Balance.....A	2738.40	2413.63	766.46
Opening Accumulated Depreciation	444.02	210.05	126.72
Depreciation charged during the year	402.13	233.97	83.33
Reduction / Adj during the year	4.21	0.00	0.00
Accumulated Depreciation (Closing Balance).....B	841.94	444.02	210.05
Net Block (A-B)	1896.46	1969.61	556.41
5 Computers & Peripherals			
Gross Block Opening Balance	22.81	12.27	9.78
Addition during the year	8.46	10.54	2.48
Reduction during the year	0.00	0.00	0.00
Gross Block Closing Balance.....A	31.27	22.81	12.26
Opening Accumulated Depreciation	14.51	8.76	5.14
Depreciation charged during the year	6.94	5.75	3.62
Reduction / Adj during the year	0.00	0.00	0.00
Accumulated Depreciation (Closing Balance).....B	21.45	14.51	8.76
Net Block (A-B)	9.82	8.30	3.50
6 Electrification			
Gross Block Opening Balance	47.05	36.93	15.53
Addition during the year	2.35	10.12	21.40
Reduction during the year	0.00	0.00	0.00
Gross Block Closing Balance.....A	49.40	47.05	36.93
Opening Accumulated Depreciation	16.68	8.61	5.35
Depreciation charged during the year	8.03	8.07	3.26
Reduction / Adj during the year	0.00	0.00	0.00
Accumulated Depreciation (Closing Balance).....B	24.71	16.68	8.61
Net Block (A-B)	24.69	30.37	28.32
7 Office Equipment			
Gross Block Opening Balance	18.80	10.85	4.24
Addition during the year	4.90	7.94	6.61
Reduction during the year	0.00	0.00	0.00
Gross Block Closing Balance.....A	23.70	18.79	10.85
Opening Accumulated Depreciation	8.70	4.74	2.94
Depreciation charged during the year	5.90	3.96	1.80
Reduction / Adj during the year	0.00	0.00	0.00
Accumulated Depreciation (Closing Balance).....B	14.60	8.70	4.74
Net Block (A-B)	9.10	10.09	6.11
Total Gross Block Opening Balance	2837.61	1106.28	715.20
Total Addition during the year	370.21	1767.82	391.07
Total Reduction during the year	14.57	36.50	0.00
Total Gross Block Closing Balance.....A	3193.25	2837.60	1106.27
Total Opening Accumulated Depreciation	549.88	292.18	184.49
Total Depreciation charged during the year	439.04	257.70	107.69
Total Reduction / Adj during the year	4.21	0.00	0.00
Total Accumulated Depreciation (Closing Balance).....B	984.71	549.88	292.18
Total Net Block (A-B)	2208.54	2287.73	814.10



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ANNEXURE NO. 14. RESTATED STATEMENT OF PROPERTY, PLANT, EQUIPMENT AND CAPITAL WIP AND INTANGIBLE ASSETS :			
Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
II. Capital WIP			
Capital WIP			
Gross Block Opening Balance	0.00	201.50	22.71
Addition during the year	0.00	0.00	201.50
Reduction during the year	0.00	201.50	22.71
Gross Block Closing Balance.....A	0.00	0.00	201.50
Net Block (A-B)	0.00	0.00	201.50

ANNEXURE NO. 14. RESTATED STATEMENT OF PROPERTY, PLANT, EQUIPMENT AND CAPITAL WIP AND INTANGIBLE ASSETS :			
Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
III. Intangible Assets			
1 Software Servers			
Gross Block Opening Balance	16.15	12.51	5.69
Addition during the year	1.30	3.64	6.82
Reduction during the year	0.00	0.00	0.00
Gross Block Closing Balance.....A	17.45	16.15	12.51
Opening Accumulated Depreciation	6.93	4.34	2.52
Depreciation charged during the year	2.46	2.59	1.83
Reduction / Adj during the year	0.00	0.00	0.00
Accumulated Depreciation (Closing Balance).....B	9.39	6.93	4.35
Net Block (A-B)	8.06	9.22	8.16
Total Gross Block Opening Balance	16.15	12.51	5.69
Total Addition during the year	1.30	3.64	6.82
Total Reduction during the year	0.00	0.00	0.00
Total Gross Block Closing Balance.....A	17.45	16.15	12.51
Total Opening Accumulated Depreciation	6.93	4.34	2.52
Total Depreciation charged during the year	2.46	2.59	1.83
Total Reduction / Adj during the year	0.00	0.00	0.00
Total Accumulated Depreciation (Closing Balance).....B	9.39	6.93	4.35
Total Net Block (A-B)	8.06	9.22	8.17
TOTAL: PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WIP AND INTANGIBLE ASSETS (I+II)	2216.60	2296.95	1023.77

AGEING ANALYSIS OF CAPITAL WORK IN PROGRESS

Description	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
Less than 1 year	0.00	0.00	201.50
1 to 2 years	0.00	0.00	0.00
2 to 3 years	0.00	0.00	0.00
More than 3 Years	0.00	0.00	0.00
Total	0.00	0.00	0.00



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Rs. In Lakhs

ANNEXURE NO. 15. RESTATED STATEMENT OF LONG-TERM LOANS AND ADVANCES :			
Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
Capital Advances			
Advance paid to Supplier for Capital Goods	149.70	190.20	0.00
TOTAL: LONG TERM LOANS AND ADVANCES	149.70	190.20	0.00

ANNEXURE NO. 16. RESTATED STATEMENT OF OTHER NON - CURRENT ASSET :			
Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
Security Deposits			
Tirupati Oxygen - Deposit	0.12	0.12	0.12
Vat Deposit	0.20	0.20	0.20
Gujarat Gas Deposit	7.21	7.21	7.21
Security Deposit	0.30	0.00	0.00
NSDL Deposit	0.10	0.00	0.00
PGVCL Deposit	57.72	43.70	21.31
Other Deposits			
Fixed Deposits with Banks having Remaining maturity more than 12 Month	167.01	63.01	15.47
TOTAL: OTHER NON-CURRENT ASSET	232.66	114.24	44.31



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ANNEXURE NO. 17. RESTATED STATEMENT OF INVENTORIES :			
Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
- Raw Material	392.90	417.23	266.82
- Consumables, Stores & Packing Material	233.33	72.30	53.32
- Work in Progress	2159.42	1178.08	591.50
- Finished Goods	444.13	173.46	99.56
TOTAL: INVENTORIES	3229.78	1841.07	1011.20

Note:- Inventory as on March 31, 2026, March 31, 2025 and March 31, 2024 has been taken as certified by the management.

ANNEXURE NO. 18. RESTATED STATEMENT OF TRADE RECEIVABLES :			
Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
Trade Receivables			
Outstanding for less than 6 months			
(i) Undisputed trade receivable - considered good	2536.20	1435.57	1042.73
(ii) Undisputed trade receivable - considered doubtful	0.00	0.00	0.00
(iii) Disputed trade receivable - considered good	0.00	0.00	0.00
(iv) Disputed trade receivable - considered doubtful	0.00	0.00	0.00
Outstanding for 6 months to 1 year			
(i) Undisputed trade receivable - considered good	66.42	19.00	16.51
(ii) Undisputed trade receivable - considered doubtful	0.00	0.00	0.00
(iii) Disputed trade receivable - considered good	0.00	0.00	0.00
(iv) Disputed trade receivable - considered doubtful	0.00	0.00	0.00
Outstanding for 1 to 2 years			
(i) Undisputed trade receivable - considered good	13.93	8.21	2.07
(ii) Undisputed trade receivable - considered doubtful	0.00	0.00	0.00
(iii) Disputed trade receivable - considered good	0.00	0.00	0.00
(iv) Disputed trade receivable - considered doubtful	0.00	0.00	0.00
Outstanding for 2 to 3 years			
(i) Undisputed trade receivable - considered good	6.44	1.62	4.06
(ii) Undisputed trade receivable - considered doubtful	0.00	0.00	0.00
(iii) Disputed trade receivable - considered good	0.00	0.00	0.00
(iv) Disputed trade receivable - considered doubtful	0.00	0.00	0.00
Outstanding for more than 3 years			
(i) Undisputed trade receivable - considered good	5.44	3.82	0.00
(ii) Undisputed trade receivable - considered doubtful	0.00	0.00	0.00
(iii) Disputed trade receivable - considered good	0.00	0.00	0.00
(iv) Disputed trade receivable - considered doubtful	0.00	0.00	0.00
Other Receivables:	0.00	0.00	0.00
TOTAL: TRADE RECEIVABLES	2628.43	1468.22	1065.36

Notes :-

- 1 Trade Receivable as on March 31, 2026, March 31, 2025 and March 31, 2024 has been taken as certified by the management of the company.
- 2 There is no not due & unbilled Revenue as of the reporting date.
- 3 Trade Receivable includes dues to Related Parties which are disclosed in Annexure No. 31



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ANNEXURE NO. 19. RESTATED STATEMENT OF CASH AND CASH EQUIVALENT :			
Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
Cash and Cash Equivalent			
a) Cash and Cash Equivalent			
In Current Accounts	19.79	13.99	4.55
Cash In Hand	16.35	17.59	28.50
TOTAL: CASH AND CASH EQUIVALENT	36.14	31.58	33.05

ANNEXURE NO. 20. RESTATED STATEMENT OF SHORT-TERM LOANS AND ADVANCES :			
Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
<u>Loans & Advances</u>			
a. Unsecured Considered Good			
Advances to Related Party			
Advance Given to supply Goods/Services	0.07	115.83	19.27
Advance Given for Others	0.00	21.56	45.00
Others			
Accured Interest on FD	0.44	0.00	0.00
Advance TDS Paid	9.67	0.00	0.00
Advance Given to Supplier	276.92	46.86	35.39
Advances Given to Employees	25.84	20.11	14.78
GST receivable	284.81	305.56	71.59
Income Tax Refund	76.53	20.16	0.00
Duty Drawback Receivable	9.88	8.28	0.00
Prepaid Expense	31.14	29.25	3.16
TOTAL: SHORT-TERM LOANS AND ADVANCES	715.30	567.61	189.19

Notes :-

- 1 Short Term Loans & Advance includes dues to Related Parties which are disclosed in Annexure No. 31.
- 2 Advance given to suppliers have been taken as certified by the management of the company.
- 3 No Securities have been taken by the company against the advance given to suppliers.
- 4 The figures disclosed above are based on the restated summary statement of assets and liabilities of the company.
- 5 The above statement should be read with the restated statement of assets and liabilities, restated statement of profit and loss, restated statement of cash flow, significant accounting policies and notes to restated summary statements as appearing in Annexures 1, 2, 3 and 4(A) respectively.



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ANNEXURE NO. 21. RESTATED STATEMENT OF REVENUE FROM OPERATIONS :			
Particulars	For the Financial Year Ended March 31st, 2026	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024
Sale of Goods			
Domestic Sales	5974.75	4452.10	3981.89
Export Sales	3382.37	2805.30	944.38
Sales of Services			
Domestic Sales	197.63	179.82	158.82
	9554.75	7437.22	5085.09
TOTAL: REVENUE FROM OPERATIONS	9554.75	7437.22	5085.09

ANNEXURE NO. 21(A). INDUSTRY WISE REVENUE BIFURCATION :			
Particulars	For the Financial Year Ended March 31st, 2026	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024
Automotive	602.13	943.73	412.32
Construction Equipment	684.29	519.81	7.01
Farm Equipment Sector & Off - Highway Vehicle	2830.26	2254.30	2160.79
General Engineering	2054.85	1314.37	1337.73
Hydraulic Cylinder	864.81	735.04	653.30
Oil & Gas	1146.90	1026.45	123.20
Gearbox	429.97	274.87	224.99
Others*	941.54	368.66	165.75
TOTAL: REVENUE FROM OPERATIONS	9554.75	7437.22	5085.09

*Others includes Industrial Equipment, Round Bar, Waste Scrap.

ANNEXURE NO. 22. RESTATED STATEMENT OF OTHER INCOME :			
Particulars	For the Financial Year Ended March 31st, 2026	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024
Duty Drawback Received	48.24	45.01	9.78
Discount Income	0.12	0.06	11.74
Interest Subsidy	0.00	0.00	4.91
Interest on Deposits	9.77	13.42	2.21
Realised Gain on Foreign Exchange Fluctuation	105.86	46.82	9.27
Unrealised Gain on Foreign Exchange Fluctuation	76.43	19.37	7.85
Insurance Claim Received	0.00	0.00	13.31
Sundry Balance W/Off	0.00	1.83	0.00
Profit on Sale of Machinery	3.15	0.00	0.00
Reversal of Gratuity Expense	0.00	0.00	5.44
TOTAL: OTHER INCOME	243.57	126.51	64.51



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ANNEXURE NO. 23. RESTATED STATEMENT OF COST OF MATERIAL CONSUMED :			
Particulars	For the Financial Year Ended March 31st, 2026	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024
Raw Material			
Opening Stock of Raw Material	417.23	266.82	216.09
Add: Purchases	5428.01	4097.05	3282.05
Less: Closing Stock of Raw Material	392.90	417.23	266.82
Total (A)	5,452.34	3,946.64	3,231.32
Consumption of Consumables, Stores & Packing Material			
Opening Stock	72.30	53.32	17.18
Add: Purchases	388.43	340.57	185.61
Less: Closing Stock	233.33	72.30	53.32
Total (B)	227.40	321.59	149.47
TOTAL : COST OF MATERIAL CONSUMED (A+B)	5,679.74	4,268.23	3,380.79

Note:- Inventory as on March 31, 2026, March 31, 2025 and March 31, 2024 has been taken as certified by the management.

ANNEXURE NO. 24. RESTATED STATEMENT OF CHANGE IN INVENTORIES OF WORK IN PROGRESS, FINISHED GOODS AND STOCK IN TRADE :			
Particulars	For the Financial Year Ended March 31st, 2026	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024
Work in Progress			
Opening Stock	1178.08	591.50	160.30
Less : Closing Stock	2159.42	1178.08	591.50
	-981.34	-586.58	-431.20
Finished Goods			
Opening Stock	173.46	99.56	22.79
Less : Closing Stock	444.13	173.46	99.56
	-270.67	-73.90	-76.77
TOTAL OF CHANGE IN INVENTORIES OF WORK IN PROGRESS FINISHED GOODS & STOCK IN TRADE	-1252.01	-660.48	-507.97

Note:- Inventory as on March 31, 2026, March 31, 2025 and March 31, 2024 has been taken as certified by the management.



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ANNEXURE NO. 25. RESTATED STATEMENT OF EMPLOYEE BENEFIT EXPENSES :			
Particulars	For the Financial Year Ended March 31st, 2026	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024
Salary and Wages	486.28	316.77	102.73
Staff Welfare Expenses	5.30	12.10	2.33
Remuneration to Directors	99.00	98.40	24.00
Labour Welfare Fund	0.03	0.02	0.02
Contribution to PF & ESIC	11.67	14.46	6.50
Gratuity Expenses	36.56	12.97	0.00
Leave Salary	5.66	0.00	3.60
Director Sitting Fees	0.00	0.00	2.50
TOTAL: EMPLOYEE BENEFITS EXPENSE	644.50	454.72	141.68

ANNEXURE NO. 26. RESTATED STATEMENT OF FINANCE COSTS :			
Particulars	For the Financial Year Ended March 31st, 2026	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024
Interest on Borrowings	192.53	147.48	73.98
Bank Processing & Other Charges	22.22	36.50	16.17
Interest on Late Payment to supplier	6.58	12.04	0.28
Interest on Statutory Dues	11.68	16.48	0.06
Interest on MSME Dues Late Payment	0.70	2.19	1.89
TOTAL: FINANCE COSTS	233.71	214.69	92.38

ANNEXURE NO. 27. RESTATED STATEMENT OF DEPRECIATION AND AMORTIZATION :			
Particulars	For the Financial Year Ended March 31st, 2026	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024
Depreciation on Property, Plant and Equipment	439.04	257.70	107.69
Amortization on Intangible Assets	2.46	2.59	1.83
TOTAL: DEPRECIATION AND AMORTIZATION	441.50	260.29	109.52



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ANNEXURE NO. 28. RESTATED STATEMENT OF OTHER EXPENSES :			
Particulars	For the Financial Year Ended March 31st, 2026	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024
Direct expenses			
Jobwork Expense	1249.97	972.80	743.55
Transport Expense	142.70	104.42	70.13
Material Inspection Charges	24.32	22.94	10.17
Cleaning Expense	0.78	0.96	0.16
Crane Charges	6.88	8.72	4.70
Electricity Expenses (Net)	184.44	187.38	221.93
Factory Expenses	54.30	46.97	63.56
Gas Expenses	191.22	139.65	130.59
Rate Difference	0.25	0.06	0.36
Other expenses			
Auditors remuneration	2.50	1.50	1.50
Commission Exp	25.56	18.73	1.06
Courier Charges	1.01	0.64	0.47
CSR Expense	13.59	5.81	0.00
Donation Expenses	1.02	1.17	2.41
Exhibition Expenses	18.96	0.00	0.00
Import & Export Expense	127.76	38.90	20.88
Legal, professional & Consultancy fees	63.02	89.48	7.83
Marketing & Business Promotion Expenses	18.56	0.64	2.32
Miscellaneous expenses	62.84	40.79	15.62
Office Expense	1.61	4.01	4.06
Power & fuel	5.79	4.86	1.46
Printing & Stationery Expense	4.18	3.96	1.61
Rates & Taxes	0.79	0.00	0.35
Rent Exp	13.71	2.37	0.03
Repairs & Maintenance Expense	36.57	31.18	10.16
Security Expenses	11.45	11.78	8.51
Telephone Expense	1.23	1.04	0.41
Traveling & conveyance	16.97	20.16	15.87
Water Charges	5.79	6.18	1.52
TOTAL: OTHER EXPENSES	2287.77	1767.09	1341.22
Remuneration to Auditor includes			
Statutory Audit Fees	2.00	1.00	1.00
Tax Audit Fees & Other Fees	2.50	0.50	4.43



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ANNEXURE NO. 29. RESTATED STATEMENT OF DEFERRED TAX :

Particulars	For the Financial Year Ended March 31st, 2026	For the Financial Year Ended March 31st, 2025	For the Financial Year Ended March 31st, 2024
Deferred tax liabilities/Assets (Net) as per Annexure 08	33.22	-90.28	8.28
NET DEFERRED TAX :	33.22	-90.28	8.28

Notes:

- 1 The figures disclosed above are based on the restated statement of profit & loss of the Company.
- 2 The above statement should be read with the restated statement of assets and liabilities, restated statement of profit and loss, restated statement of cash flow, significant accounting policies and notes to restated summary statements as appearing in Annexures 1, 2, 3 and 4(A) respectively.



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ANNEXURE NO. 30A. RESTATED STATEMENT OF ACCOUNTING RATIOS :				
Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024	
Restated PAT as per P&L Account (Rs. in Lakhs)	1236.44	902.81	426.41	
EBITDA	2194.75	1607.66	729.37	
EBITDA Margin %	22.97%	21.62%	14.34%	
Profit before Interest & Tax	1996.82	1473.88	684.36	
Actual No. of Equity Shares outstanding at the end of the period (Pre-Bonus)	17,496,400	1,000,000	350,000	
Actual No. of Equity Shares outstanding at the end of the period (Post-Bonus)	17,496,400	17,000,000	5,950,000	
Weighted Average Number of Equity Shares at the end of the Period (Pre-Bonus)	1,020,903	766,712	350,000	
Weighted Average Number of Equity Shares at the end of the Period (Post-Bonus)	17,355,346	13,034,110	5,950,000	
Net Worth (Shareholders Equity)	3341.57	1740.13	772.32	
Current Assets	6609.65	3908.48	2298.80	
Current Liabilities	4897.96	3439.61	2304.71	
Total Debt: Borrowings	3178.10	2797.46	1080.82	
Short Term Borrowings	2322.29	1580.80	801.56	
Earnings Available for Debt Service	2438.32	1734.17	793.88	
Debt Service	2556.00	1795.49	893.94	
Capital Employed	6572.86	4622.83	1849.16	
Long Term Debt	855.81	1216.66	279.26	
Earnings Per Share				
Basic & Diluted EPS (Pre Bonus)	121.11	117.75	121.83	
Basic & Diluted EPS (Post Bonus)	7.12	6.93	7.17	
Return on Net Worth (%)	37.00%	51.88%	55.21%	
Net Asset Value Per Share				
Pre Bonus	19.10	174.01	220.66	
Post Bonus	19.10	10.24	12.98	
Current Ratio	1.35	1.14	1.00	
Debt-Equity Ratio	0.95	1.61	1.40	
Debt-Service Coverage Ratio	0.95	0.97	0.89	
Return on Capital employed (ROCE)	30.38%	31.88%	37.01%	
Net Profit Ratio	12.94%	12.14%	8.39%	
Nominal Value per Equity share(Rs.)	10	10	10	

Notes :-

1) The ratios have been calculated as below:

- Basic Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Equity Shares outstanding during the year.
- Diluted Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Diluted Potential Equity Shares outstanding during the year.
- Return on Net Worth (%) = Restated PAT attributable to Equity Shareholders/ Net Worth X 100
- Restated Net Asset Value per equity share (Rs.) = Restated Net Worth as at the end of the year/ Total Number of Equity Shares outstanding during the year.

2) Earnings Per Share calculation are in accordance with Accounting Standard 20- Earnings Per Share, notified under the Companies (Accounting Standards) Rules 2006, as amended.

3) Net Worth = Equity Share Capital + Reserve and Surplus (including surplus in the Statement of Profit & Loss)

4) Current Ratio = Current assets/Current liabilities of the period ended of the company

5) Debt Equity Ratio = (Long-Term Debt+Short-Term Debt) / Shareholders Equity

6) Debt Service Coverage Ratio = Earning available for Debt Service / Debt Service

7) Return on Capital employed (ROCE) = Profit before interest and tax /(Net worth+ Total Debt-Deferred Tax Liability-Intangible Asset)

8) Net Profit Ratio = Profit After Tax / Revenue from Operation

9) EBITDA = Earning Before Tax + Finance Cost + Depreciation - Other Income

10) The figures disclosed above are based on the Restated Financial Statements of the Company.



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ANNEXURE NO. 30B, RESTATED STATEMENT OF ACCOUNTING RATIOS :				
Sr. No.	Ratios	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
1	Current Assets	6609.65	3908.48	2298.80
	Current Liabilities	4897.96	3439.61	2304.71
	Current Ratio	1.35	1.14	1.00
	Variance	18.76%	13.92%	-
	Reason	The Change in the ratio is less than 25%.		
2	Total Debt: Borrowings	3178.10	2797.46	1080.82
	Equity	3341.57	1740.13	772.32
	Debt-Equity Ratio	0.95	1.61	1.40
	Variance	-40.84%	14.88%	-
	Reason	The Change in the ratio is due to increase in net profit in the current year.		
3	Earnings Available for Debt Service	2438.32	1734.17	793.88
	Debt Service	2556.00	1795.49	893.94
	Debt Service Coverage Ratio	0.95	0.97	0.89
	Variance	-1.23%	8.76%	-
	Reason	The Change in the ratio is less than 25%.		
4	Net Profit After taxes	1236.44	902.81	426.41
	Average Shareholders Equity	2540.85	1256.23	563.73
	Return on Equity (ROE)	48.66%	71.87%	75.64%
	Variance	-32.29%	-4.99%	-
	Reason	The change in the ratio is due to higher profitability which results increase in shareholders fund year on year basis.		
5	Revenue From Operations	9554.75	7437.22	5085.09
	Average Inventory	2535.43	1426.14	713.78
	Inventory Turnover Ratio	3.77	5.21	7.12
	Variance	-27.74%	-26.80%	-
	Reason	The Change in the ratio is due to higher increase in inventory level year on year basis as compared to revenue.		
6	Revenue From Operations	9554.75	7437.22	5085.09
	Average Accounts Receivable	2048.33	1266.79	1048.74
	Trade Receivables Turnover Ratio	4.66	5.87	4.85
	Variance	-20.55%	21.08%	-
	Reason	The Change in the ratio is less than 25%.		
7	Purchases	5816.44	4437.62	3467.66
	Average Accounts Payables	1997.27	1583.40	1239.10
	Trade Payables Turnover Ratio	2.91	2.80	2.80
	Variance	3.91%	0.15%	-
	Reason	The Change in the ratio is less than 25%.		
8	Revenue	9554.75	7437.22	5085.09
	Average Working capital	1090.28	231.48	-52.09
	Net Capital Turnover Ratio	8.76	32.13	-97.61
	Variance	-72.72%	-132.92%	-
	Reason			



	Reason	In F.Y 2025-26, decrease in the ratio is due to increase in current asset specially increase on Trade receivable , short term loans and advances and inventory level and in F.Y 2024-25, increase in ratio is due to increase in revenue from operation.		
9	Profit After Tax	1236.44	902.81	426.41
	Revenue	9554.75	7437.22	5085.09
	Net Profit Ratio	12.94%	12.14%	8.39%
	Variation	6.60%	44.76%	-
	Reason	The ratio is increased Preceeding Year mainly due to higher profitability.		
10	Profit before interest and tax	1996.82	1473.88	684.36
	Capital Employed	6572.86	4622.83	1849.16
	Return on Capital employed (ROCE)	30.38%	31.88%	37.01%
	Variation	-4.71%	-13.85%	-
	Reason	The Change in the ratio is less than 25%.		
11	Return on investment	Not Applicable as Company does not have any investment		

The definitions of ratio / formulas used for actual computation are as follows:

- 1 Current Ratio = Current Assets/Current Liabilities
- 2 Debt Equity Ratio = Total Debt / Shareholders Equity
- 3 Debt Service Coverage Ratio = Earning available for Debt Service / Debt Service
- 4 Return on Equity (ROE) = Net Profit after taxes / Average Shareholders Equity
- 5 Inventory Turnover Ratio = Revenue from Operation / Average Inventory
- 6 Trade Receivables Turnover Ratio = Revenue from Operation / Average Trade Receivable
- 7 Trade Payables Turnover Ratio = Purchase of Stock in Trade/ Average Trade Payables
- 8 Net Capital Turnover Ratio = Revenue from Operations / Average Working capital
- 9 Net Profit Ratio = Profit After Tax / Revenue from Operation
- 10 Return on Capital employed (ROCE) = Profit before interest and tax /(Net worth+ Total Debt-Deferred Tax Liabilities-Intangible Asset)



METALIC TECHNOFORGE LIMITED (FORMERLY KNOWN AS METALIC TECHNOFORGE PRIVATE LIMITED)

(CIN : U28999GJ2016PLC093975)

Registered Office : Sr. No.-129/1P4(New Survey no.296), Plot No.- 05 & 06, Padavala Main Road, Opp.Electric Power House, Village-Padavala, Veraval (Shapar), Rajkot, Kotda Sanghani,Gujarat, India, 360024

NOTES TO RESTATED FINANCIAL STATEMENT

ANNEXURE NO. 31. RESTATED STATEMENT OF RELATED PARTY TRANSACTIONS :			
(a) Directors			
Related Party	Date of Appointment	Date of Cessation	Relation
Mr. Trambadiya Dhaval Vrajlal	4/10/2016	-	Whole Time Director & Promoter Managing Director & Promoter Director & Promoter Director & Promoter Director Non-Executive and Non-Independent Director& Promoter
Mr. Gajipara Keyur Dhirajlal	4/10/2016	-	
Mr. Vadodariya Satish Rameshbhai	4/10/2016	7/01/2026	
Mr. Kapadiya Vipul K	4/10/2016	7/01/2026	
Mr. Pankil Chandubhai Padhariya	4/10/2016	19/12/2023	
Ms. Ekta Satish Vadodariya	2/01/2026	-	
(b) Key management personnel ('KMP')			
Related Party	Date of Appointment	Date of Cessation	Relation
Sanjay Valjibhai Pitroda	2/01/2026	-	Chief Financial Officer
Parul Wadhawan	2/01/2026	-	Company Secretary
(c) List of Related Party			
Related Party	Relation		
Mr. Rupapara Jay Rameshbhai	Promoter		
Mr. Trambadiya Dhaval Vrajlal	Promoter		
Mr. Vadodariya Satish Rameshbhai	Promoter		
Mr. Gajipara Keyur Dhirajlal	Promoter		
Mr. Gajipara Ronakkumar Mansukhbhai	Promoter		
Mr. Kapadiya Vipul K	Promoter		
Mr. Rameshbhai Uka Rupapara	Father of Mr. Rupapara Jay Rameshbhai		
Ms. Gajipara Nirmalaben Dhirajlal	Mother of Mr. Gajipara Keyur Dhirajlal		
Ms. Kapadiya Prabhaben Keshavbhai	Mother of Mr. Kapadiya Vipul K		
Ms. Kapadiya Kajalben Vipulbhai	Wife of Mr. Vipul Keshubhai Kapadiya		
Ms. Gajipara Chandni Keyur	Wife of Mr. Gajipara Keyur Dhirajlal		
Ms. Gajipara Pooja Ronakbhai	Wife of Mr. Gajipara Ronakkumar Mansukhbhai		
Ms. Ekta Satish Vadodariya	Wife of Mr. Vadodariya Satish Rameshbhai		
Ms. Rupapara Nidhi Jay	Wife of Mr. Rupapara Jay Rameshbhai		
Ms. Trambdiya Shweta Dhaval	Wife of Mr. Trambadiya Dhaval Vrajlal		
(d) List of Related Entities			
Related Party	Relation		
Motiontech Solution LLP	Group Entity		
M/s. Akshar Engineers	Promoter Group Entity		
M/s. Rupapara Trading Co.	Promoter Group Entity		
Vispan Chemtech	Promoter Group Entity		
Vispan Traders	Promoter Group Entity		
V G Metpro Private Limited	Promoter Group Entity		
M/s. Siddheshwar Technoforge Private Limited	Group Entity		
Vispan Solutions Private Limited	Promoter Group Entity		



(e) Details of related party transactions during the year:

Rs. In Lakhs

ANNEXURE NO. 31. RESTATED STATEMENT OF RELATED PARTY TRANSACTIONS :

Nature of Transactions	Name of Related Parties	Relationship	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
1. Directors Remuneration	Mr. Trambadiya Dhaval Vrajilal	Whole Time Director & Promoter	21.00	16.80	6.00
	Mr. Gajipara Keyur Dhirajlal	Managing Director & Promoter	45.00	40.80	6.00
	Mr. Vadodariya Satish Rameshbhai	Director & Promoter	15.00	16.80	6.00
	Mr. Kapadiya Vipul K.	Director & Promoter	18.00	24.00	6.00
	Total		99.00	98.40	24.00
2. Sales	Motiontech Solution LLP	Group Entity	0.00	24.64	444.33
	Vispan Traders	Promoter Group Entity	13.89	19.88	0.92
	VG Metro Private Limited	Promoter Group Entity	7.04	3.37	0.00
	M/s. Siddheshwar Technoforge Private Limited	Group Entity	18.95	18.72	0.00
	Total		39.88	66.61	445.25
3. Purchase	Motiontech Solution LLP	Group Entity	128.98	32.13	123.46
	M/s. Akshar Engineers	Promoter Group Entity	0.00	1.50	0.00
	Vispan Chemtech	Promoter Group Entity	0.00	0.00	9.09
	Vispan Solutions Private Limited	Promoter Group Entity	15.83	0.16	0.20
	M/s. Siddheshwar Technoforge Private Limited	Group Entity	32.45	17.70	0.00
	Total		177.26	51.49	132.75
4. Capital Goods Purchased*	Motiontech Solution LLP	Group Entity	0.00	330.64	256.46
	M/s. Akshar Engineers	Promoter Group Entity	0.00	0.40	0.00
	Total		0.00	331.04	256.46
5. Rent Expense	Ms. Gajipara Nirmalaben Dhirajlal	Mother of Mr. Gajipara Keyur Dhirajlal	6.99	2.04	0.00
	Mr. Gajipara Keyur Dhirajlal	Managing Director & Promoter	0.68	0.15	0.00
	Mrs. Kapadiya Prabhaben Keshavbhai	Mother of Mr. Kapadiya Vipul K.	4.20	0.18	0.03
	Ronak Mansukhbhai Gajipara	Promoter	0.68	0.00	0.00
	Total		12.55	2.37	0.03
6. Job Work Expense	M/s. Siddheshwar Technoforge Private Limited	Group Entity	41.27	0.00	0.00
	Total		41.27	0.00	0.00
7. Salary Expense	Ms. Kapadiya Kajalben Vipulbhai	Wife of Mr. Kapadiya Vipul K.	8.21	7.53	4.76
	Ms. Gajipara Chandni Keyur	Wife of Mr. Gajipara Keyur Dhirajlal	3.00	7.20	0.00
	Ms. Ekta Satish Vadodariya	Non-Executive and Non-Independent Director & Promoter	3.00	7.20	0.00
	Ms. Gajipara Pooja Ronakbhai	Wife of Mr. Gajipara Ronakkumar Mansukhbhai	3.00	7.20	0.00
	Ms. Rupapara Nidhi Jay	Wife of Mr. Rupapara Jay Rameshbhai	2.50	6.00	0.00
	Mr. Gajipara Ronakkumar Mansukhbhai	Promoter	22.40	0.00	0.00
	Mr. Rupapara Jay Rameshbhai	Promoter	21.50	0.00	0.00
	Mr. Vadodariya Satish Rameshbhai	Promoter	6.00	0.00	0.00
	Sanjay Valjibhai Pitroda	Chief Financial Officer	1.35	0.00	0.00
	Parul Wadhawan	Company Secretary	0.90	0.00	0.00
	Mr. Kapadiya Vipul K.	Promoter	6.00	0.00	0.00



Total			77.86	35.13	4.76
8. Professional Fees	Ms. Trambdiya Shweta Dhaval	Wife of Mr. Trambadiya Dhaval Vrajlal	3.60	6.60	0.00
	Mr. Rupapara Jay Rameshbhai	Promoter	1.50	16.50	0.00
	Mr. Gajipara Ronakkumar Mansukhbhai	Promoter	0.00	15.40	0.00
	Total		5.10	38.50	0.00
9. Director Sitting Fees	Mr. Trambadiya Dhaval Vrajlal	Whole Time Director & Promoter	0.00	0.00	0.50
	Mr. Gajipara Keyur Dhirajlal	Managing Director & Promoter	0.00	0.00	0.50
	Mr. Vadodariya Satish Rameshbhai	Director & Promoter	0.00	0.00	0.50
	Mr. Kapadiya Vipul K.	Director & Promoter	0.00	0.00	0.60
	Mr. Pankil Chandubhai Padhariya	Director	0.00	0.00	0.40
	Total		0.00	0.00	2.50
10. Interest Expense	M/s. Rupapara Trading Co.	Promoter Group Entity	0.00	0.00	0.28
Total			0.00	0.00	0.28
11. Loans And Advances Given	V G Metpro Private Limited	Promoter Group Entity			
	Opening Balance		0.00	25.00	0.00
	Add: Advance given during the year		0.00	0.00	25.00
	Less: Advance recovered during the year		0.00	25.00	0.00
	Closing Balance		0.00	0.00	25.00
	M/s. Rupapara Trading Co.				
	Opening Balance		0.00	0.00	0.00
	Add: Advance given during the year		0.00	0.00	20.00
	Less: Advance recovered during the year		0.00	0.00	20.00
	Closing Balance		0.00	0.00	0.00
	Motiontech Solution LLP				
	Opening Balance		115.83	0.00	0.00
	Add: Advance given during the year		21.00	172.70	0.00
	Less: Advance recovered during the year		136.83	56.87	0.00
	Closing Balance		0.00	115.83	0.00
	Vispan Chemtech				
	Opening Balance		0.00	19.27	0.00
	Add: Advance given during the year		0.00	0.00	19.27
	Add: Interest		0.00	0.00	0.00
	Less: Advance recovered during the year		0.00	19.27	0.00
	Closing Balance		0.00	0.00	19.27
	Vispan Traders				
	Opening Balance		21.56	20.00	0.00
	Add: Advance given during the year		21.00	21.90	60.00
	Add: Interest		0.00	3.45	0.00
	Less: Advance recovered during the year		42.56	23.79	40.00
	Closing Balance		0.00	21.56	20.00
	Vispan Solutions Private Limited				
	Opening Balance		0.00	0.00	0.00
	Add: Advance given during the year		0.07	0.00	0.00
	Less: Advance recovered during the year		0.00	0.00	0.00
	Closing Balance		0.07	0.00	0.00



12. Unsecured Loan Taken	Mr. Trambadiya Dhaval Vrajlal				
	Opening Balance		25.15	11.15	31.15
	Add: Loan Received during the year	Whole Time Director & Promoter	40.00	20.00	0.00
	Less: Loan Repaid during the year		60.00	6.00	20.00
	Closing Balance		5.15	25.15	11.15
	Mr. Gajipara Keyur Dhirajlal				
	Opening Balance		18.04	19.90	19.90
	Add: Loan Received during the year	Managing Director & Promoter	40.00	0.00	0.00
	Less: Loan Repaid during the year		47.00	1.86	0.00
	Closing Balance		11.04	18.04	19.90
	Mr. Vadodnriya Satish Rameshbhai				
	Opening Balance		7.94	11.00	11.00
	Add: Loan Received during the year	Director & Promoter	12.50	0.00	0.00
	Less: Loan Repaid during the year		20.44	3.06	0.00
	Closing Balance		0.00	7.94	11.00
	Mr. Kapadiya Vipul K.				
	Opening Balance		33.00	16.00	16.00
	Add: Loan Received during the year	Director & Promoter	15.50	20.00	0.00
	Less: Loan Repaid during the year		38.56	3.00	0.00
	Closing Balance		9.94	33.00	16.00
	Mr. Rupapara Jay Rameshbhai				
	Opening Balance		89.50	5.00	0.00
	Add: Loan Received during the year	Promoter	13.00	85.00	30.00
	Less: Loan Repaid during the year		99.76	0.50	25.00
	Closing Balance		2.74	89.50	5.00
	Mr. Gajipara Romakkumar Mansukhbhai				
	Opening Balance		62.00	0.00	0.00
	Add: Loan Received during the year	Promoter	0.00	62.00	0.00
	Less: Loan Repaid during the year		24.90	0.00	0.00
	Closing Balance		37.10	62.00	0.00
13. Advance Received for Goods	Vispan Traders	Promoter Group Entity	1.27	0.00	0.00
14. Trade Payable	M/s. Siddheshwar Technoforge Private Limited	Group Entity	7.54	8.77	0.00



15. Trade Receivable	Motiontech Solution LLP	Group Entity	0.58	0.00	8.06
	VG Metro Private Limited	Promoter Group Entity	0.00	0.07	0.00
	Vispan Traders	Promoter Group Entity	0.00	0.35	0.00
16. Rent Payable	Mrs. Kapadiya Prabhaben Keshavbhai	Mother of Mr. Kapadiya Vipul K.	0.00	0.00	0.00
	Mr. Gajipara Keyur Dhirajlal	Managing Director & Promoter	0.00	0.15	0.00
	Ms. Gajipara Nirmalaben Dhirajlal	Mother of Mr. Gajipara Keyur Dhirajlal	0.00	0.13	0.00
	Mr. Gajipara Ronakkumar Mansukhbhai	Promoter	0.61	0.00	0.00
17. Remuneration Payable	Mr. Trambadiya Dhaval Vrajlal	Whole Time Director & Promoter	1.54	1.20	0.50
	Mr. Gajipara Keyur Dhirajlal	Managing Director & Promoter	0.42	0.06	0.50
	Mr. Vadodariya Satish Rameshbhai	Director & Promoter	0.00	0.00	0.50
	Mr. Kapadiya Vipul K.	Director & Promoter	0.00	0.30	0.50
	Total		1.96	1.56	2.00
18. Salary Payable	Ms. Kapadiya Kajalben Vipulbhai	Wife of Mr. Kapadiya Vipul K.	0.70	0.64	0.50
	Ms. Gajipara Chandni Keyur	Wife of Mr. Gajipara Keyur Dhirajlal	0.00	0.56	0.00
	Ms. Ekta Satish Vadodariya	Non-Executive and Non-Independent Director & Promoter	0.00	1.76	0.00
	Ms. Gajipara Pooja Ronakbhai	Wife of Mr. Gajipara Ronakkumar Mansukhbhai	0.00	0.56	0.00
	Ms. Rupapara Nidhi Jay	Wife of Mr. Rupapara Jay Rameshbhai	0.00	0.46	0.00
	Mr. Gajipara Ronakkumar Mansukhbhai	Promoter	1.43	0.00	0.00
	Mr. Vadodariya Satish Rameshbhai	Director & Promoter	1.54	0.00	0.00
	Mr. Kapadiya Vipul K.	Director & Promoter	1.54	0.00	0.00
	Sanjay Valjibhai Pitroda	Chief Financial Officer	0.45	0.00	0.00
	Parul Wadhawan	Company Secretary	0.18	0.00	0.00
	Mr. Rupapara Jay Rameshbhai	Promoter	1.89	0.00	0.00
	Total		7.73	3.98	0.50
19. Prepaid Rent	Mrs. Kapadiya Prabhaben Keshavbhai	Mother of Mr. Kapadiya Vipul K.	3.77	7.01	3.16
	Ms. Gajipara Nirmalaben Dhirajlal	Mother of Mr. Gajipara Keyur Dhirajlal	5.65	0.00	0.00

* Mr. Rupapara Jay Rameshbhai has retired from Vispan Traders w.e.f. from 10.07.2026.

20. Details of Security provided by Director, Promoter & Relative of Director & Promoters.

1. Industrial Shed constructed on Plot no. 5 & 6 of Revenue Survey No. 129/1 of Village: Padavla, Taluka: Kotasangani and Dist: rajkot owned by Mrs. Prabhaben Keshavbhai Kapadiya.
2. Residential property Flat No. 504 5th floor, Tower B, Shantivan Param, Near RPS School and Jivraj Park, Nanamava Road, Rajkot-360004 owned by Mr. Trambadiya Dhaval Vrajlal.
3. Residential Plot No. 49, Hari Park, Revenue Survey No. 56/1/7 Palki, B/h Royal Homes - 4 B/h The engaged party plot, Nr first date cafe, Avadh Road Taluka Lodhika, Rajkot owned by Mr. Rameshbhai Uka Rupapara.
4. Revenue Survey No. 296, Plot No 9 Nr Antique Pumps, Opp. 66KV sub station, Off Shapar Padavala Road, kotda sangani, Rajkot Owned by Mr. Gajipara Keyur Dhirajlal & Mr. Gajipara Ronakkumar Mansukhbhai.
5. Revenue Survey No. 296, Plot No 10 Nr Antique Pumps, Opp. 66KV sub station, Off Shapar Padavala Road, kotda sangani, Rajkot Owned by Mrs. Kapadiya Prabhaben Keshavbhai



21. The Company's defined benefit is actuarially valued for the Company as a whole. This valuation does not bifurcate the same between Key Managerial Personnel (KMP) and other employees.

22. Personal Guarantee of Director & Promoter

1. Mr. Gajipara Keyur Dhirajlal
2. Mr. Trambadiya Dhaval Vrajlal
3. Mr. Vadodariya Satish Rameshbhai
4. Mr. Kapadiya Vipul K
5. Mr. Gajipara Ronakkumar Mansukhbhai
6. Ms. Ekta Satish Vadodariya
7. Mr. Rupapara Jay Rameshbhai

23. Personal Guarantee of Relative of Director & Promoter

1. Ms. Gajipara Chandni Keyur
2. Ms. Nirali Pankilbhai Padhariya
3. Ms. Kapadiya Kajalben Vipulbhai
4. Mrs. Kapadiya Prabhaben Keshavbhai
5. Ms. Trambdiya Shweta Dhaval
6. Mr. Rameshbhai Uka Rupapara

24. Right Shares Issued

6,50,000 Right shares of Face value Rs. 10 each were issued on 10/08/2024 & 5,52,000 were allotted to related parties, details of which is as follows:

Particulars	Rs. In Lakhs
	No of Shares
Mr. Trambadiya Dhaval Vrajlal	60,000
Mr. Rupapara Jay Rameshbhai	86,000
Mr. Gajipara Keyur Dhirajlal	191,000
Mr. Gajipara Ronakkumar Mansukhbhai	155,000
Mr. Vadodariya Satish Rameshbhai	30,000
Mr. Kapadiya Vipul K	30,000
Total	552,000

***Note to point 4: Capital Goods Purchased**

Details of the specific capital goods purchased from Motiontech Solution LLP:

Financial Year 2023-24:

Date of purchase	Name of Asset	Vch. No.	Rs. In Lakhs
			Amount
31/12/2023	Compressor	437/23-24	4.00
31/12/2023	Cnc Machine	438/23-24	21.66
31/12/2023	Stabilizer	438/23-24	2.14
31/12/2023	Contourrecord	439/23-24	7.75
31/12/2023	Marking Machine	440/23-24	1.45
31/12/2023	Niton X12 800 General Metal Analyser	441/23-24	6.23
31/12/2023	Thread Rolling Machine	442/23-24	14.57
31/12/2023	Vmc Machine	443/23-24	49.43
31/12/2023	Stabilizer	443/23-24	3.03
30/01/2024	Hobbing Cutter & Parts	473/23-24	2.01
30/01/2024	Jaw Chuck & Accessories	474/23-24	10.98
30/03/2024	CNC Machine	534/23-24	64.53
30/03/2024	CNC Machine	535/23-24	30.94
30/03/2024	CNC Machine	536/23-24	21.60
30/03/2024	Tilting Rotary Table	536/23-24	16.15
TOTAL			256.46



Financial Year 2024-25:**Rs. In Lakhs**

Date of purchase	Name of Asset	Veh. No.	Amount
19/07/2024	CNC Machine	81/24-25	24.60
19/07/2024	CNC Machine	82/24-25	20.80
19/07/2024	VMC Machine	83/24-25	15.74
19/07/2024	Cylindrical Grinder	84/24-25	13.19
19/07/2024	VMC Machine	85/24-25	95.08
19/07/2024	CNC Machine	86/24-25	105.17
1/08/2024	Computer & Acc.	93/24-25	1.65
1/08/2024	Material Handling Equipment	93/24-25	0.17
1/08/2024	Attendance Machines	93/24-25	0.33
1/08/2024	Plant & Machinery	93/24-25	53.93
TOTAL			330.64

***Note to point 11: Loans and Advances Given**

The details of loans and advances extended to related parties including the business purpose, interest rate and key repayment terms:

Sr No	Name of Lender	Purpose of Loan	Interest Rate	Terms of Repayment
1	VG Metro Pvt Ltd	Business Loan	8.90%	Repayable on demand
2	Vispan Traders	Business Loan	12.70%	Repayable on demand
3	Vispan Chemtech	Trade Advance	-	NA
4	Rupapara Trading Co	Business Loan	12.30%	Repayable on demand
5	Motimtech Solution LLP	Trade Advance	-	NA
6	Vispan Solutions Private Limited	Trade Advance	-	NA

***Note to point 12: Unsecured Loan Taken**

The details of Unsecured Loan received from Directors and Promoters including the purpose, interest rate and key repayment terms:

Sr No	Name of Lender	Purpose of Loan	Interest Rate	Terms of Repayment
1	Mr. Trambadiya Dhaval Vrajilal	Business Loan	NIL	5 Years
2	Mr. Gajipara Keyur Dhirajlal	Business Loan	NIL	5 Years
3	Mr. Vadodariya Satish Rameshbhai	Business Loan	NIL	5 Years
4	Mr. Kapadiya Vipul K	Business Loan	NIL	5 Years
5	Mr. Rupapara Jay Rameshbhai	Business Loan	NIL	5 Years
6	Mr. Gajipara Ronakkumar Mansukhbhai	Business Loan	NIL	5 Years

1. The figures disclosed above are based on the restated statement of assets and liabilities of the Company.
2. The above statement should be read with the restated statement of assets and liabilities, restated statement of profit and loss, restated statement of cash flow, significant accounting policies and notes to restated summary statements as appearing in Annexures 1, 2, 3 and 4(A) respectively.
3. List Company/entity owned or significantly influenced by directors, Key Management Personnels and Relative of Key Management Personnels have been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.



METALIC TECHNOFORGE LIMITED (FORMERLY KNOWN AS METALIC TECHNOFORGE PRIVATE LIMITED)

(CIN : U28999GJ2016PLC093975)

Registered Office : Sr. No.-129/1P4(New Survey no.296), Plot No.- 05 & 06, Padavala Main Road, Opp.Electric Power House, Village-
Padavala, Veraval (Shapar), Rajkot, Kotda Sanghani,Gujarat, India, 360024

NOTES TO RESTATED FINANCIAL STATEMENT

ANNEXURE NO. 32. RESTATED STATEMENT OF CAPITALIZATION :			Rs. In Lakhs
Particulars	Pre-Issue figures	As Adjusted for the proposed issue	
Debt			
Short Term Debt	1736.64	(*)	
Long Term Debt	1441.46	(*)	
Total Debt	3178.10	(*)	
Shareholder's Funds			
Share Capital	1749.64	(*)	
Reserve and Surplus-As Restated	1591.93	(*)	
Total Shareholder's Fund	3341.57	(*)	
Long Term Debt/Shareholder's Fund	0.43	(*)	
Total Debt/Shareholder's Fund	0.95	(*)	

Notes:

- (1) Short term Debts represent the debts which are expected to be paid/payable within 12 months but excludes instalment of term loans repayable within 12 months.
- (2) Long term Debts represent debts other than Short term Debts as defined above and includes instalment of long term loans payable within 12 months.
- (3) The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at March 31, 2026.
- (4) The above statement should be read with the restated statement of assets and liabilities, restated statement of profit and loss, restated statement of cash flow, significant accounting policies and notes to restated summary statements as appearing in Annexures 1, 2, 3 and 4(A) respectively.



METALIC TECHNOFORGE LIMITED (FORMERLY KNOWN AS METALIC TECHNOFORGE PRIVATE LIMITED)

(CIN : U28999GJ2016PLC093975)

Registered Office : Sr. No.-129/1P4(New Survey no.296), Plot No.- 05 & 06, Padavala Main Road, Opp.Electric Power House,
Village- Padavala, Veraval (Shapar), Rajkot, Kotda Sanghani,Gujarat, India, 360024

NOTES TO RESTATED FINANCIAL STATEMENT

Rs. In Lakhs

ANNEXURE NO. 33. RESTATED STATEMENT OF TAX SHELTER :				
Sr No.	Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
A	Profit before taxes as restated	1763.11	1259.19	591.98
B	Normal Corporate Tax Rate (%)	29.12%	27.82%	27.82%
C	MAT Rate (%)	16.69%	16.69%	16.69%
	Adjustments:			
D	Permanent Differences			
	Expenses Disallowed under the Income Tax Act, 1961			
	Interest on Income Tax & TDS	13.55	16.48	0.06
	CSR & Donation	14.61	6.98	2.41
	Interest on MSME dues late payment	0.70	2.19	1.89
	Amounts disallowable under section 36	2.01	3.54	0.00
	Total Permanent Differences	30.87	29.19	4.36
E	Income Considered Separately	0.00	0.00	0.00
F	Timing Difference			
	Property, Plant and Equipment As per Companies Act	2176.81	2257.16	782.48
	Property, Plant and Equipment As per Income Tax Act	1839.02	1865.93	693.38
	Provision for Gratuity	56.32	19.77	6.79
	MSME Creditors	71.12	31.90	67.24
	Difference	210.35	339.56	15.07
	Deferred Tax Closing	61.25	94.47	4.19
	MSME Creditors not Paid	39.22	-35.34	67.24
	Depreciation As per Books	441.50	260.29	109.52
	Depreciation As per Income Tax	384.91	562.42	141.55
	Gratuity	36.56	12.97	-5.44
	Profit on Sale of machinery	3.15	0.00	0.00
	Total Timing Differences	129.22	-324.50	29.77
G	Net Adjustment (D+E+F)	129.22	-324.50	29.77
H	Tax Expenses / (Saving) thereon (G x B)	37.63	-90.28	8.28
I	Income From Other Sources	0.00	0.00	0.00
J	Exempt Income	0.00	0.00	0.00
K	Income / (Loss) (A+G+I-J)	1923.20	963.88	626.11
L	Brought Forward Loss Set off			
	- Ordinary Business Loss	0.00	0.00	0.00
	- Long Term Capital Loss	0.00	0.00	0.00
	- Unabsorbed Depreciation	0.00	0.00	0.00
	Total (L)	0.00	0.00	0.00
M	Allowable Deduction under the Income Tax Act	0.51	7.37	1.21
N	Profit/(Loss) as per Income tax (K-L)	1922.69	956.51	624.91
O	Tax as per Normal Provision	559.89	266.10	173.85
P	MAT Credit Utilized	0.00	0.00	0.00
Q	Tax Liability, After Considering the effect of MAT Credit (O-P)	559.89	266.10	173.85
R	Book Profit as per MAT	1763.11	1259.19	591.98
S	Tax liability as per MAT (R x C)	294.30	210.18	98.81
	Current tax being higher of "O" or "S"	559.89	266.10	173.85
	Loss to be carried forward	0.00	0.00	0.00
	MAT credit entitlement	265.59	55.92	75.04
	Total Tax as per Return of Income (Before interest under section 234A, B and C of the Income Tax Act, 1961)	(Note-3)	342.00	173.58
T	Tax paid as per "MAT" or "Normal Provision"	Normal Provision	Normal Provision	Normal Provision



Notes:-

- 1 The aforesaid statement of tax shelters has been prepared as per the restated statement of profits and losses of the Company. The permanent/timing differences have been computed considering the acknowledged copies of the income-tax return of the respective years stated above. The changes in the tax liability and the interest thereon arising on account of assessment proceedings, notices, appeals etc. has been adjusted in the tax liability of the year to which the liability pertains.
- 2 The above statement should be read with the restated statement of assets and liabilities, restated statement of profit and loss, restated statement of cash flow, significant accounting policies and notes to restated summary statements as appearing in Annexures 1, 2, 3 and 4(A) respectively.
- 3 As the Income Tax return can not be filed by the Company for the year/period March 31, 2026, the actual tax payment in Income tax return filed by the company can not be determined.
- 4 The company is paying the tax under old tax regime of the Income Tax Act.



METALIC TECHNOFORGE LIMITED (FORMERLY KNOWN AS METALIC TECHNOFORGE PRIVATE LIMITED)
(CIN : U28999GJ2016PLC093975)

Registered Office : Sr. No.-129/IP4(New Survey no.296), Plot No.- 05 & 06, Padavala Main Road, Opp.Electric Power House,
Village- Padavala, Veraval (Shapar), Rajkot, Kotda Sanghani,Gujarat, India, 360024

NOTES TO RESTATED FINANCIAL STATEMENT

Rs. In Lakhs

ANNEXURE NO. 34. RESTATED STATEMENT OF ADDITIONAL NOTES :			
I. Restated Statement of Employee Benefits in respect of Gratuity	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
1. Present value of obligations as at the beginning of the year	19.77	6.79	12.23
Interest Cost	1.33	0.48	0.88
Current Service Cost	15.36	9.56	3.85
Benefits Paid	0.00	0.00	0.00
Actuarial (gain) / loss on obligations	19.87	2.94	-10.17
Present value of obligations as at end of year	56.33	19.77	6.79
2. Fair Value of plan assets at beginning of year	0.00	0.00	0.00
Expected return of plan assets	0.00	0.00	0.00
Contributions	0.00	0.00	0.00
Benefits Paid	0.00	0.00	0.00
Actuarial (gain) / loss on Plan assets	0.00	0.00	0.00
Fair Value of plan assets at the end of year	0.00	0.00	0.00
3. Present value of obligations as at end of year	56.33	19.77	6.79
Fair value of plan assets as at the end of the year	0.00	0.00	0.00
Funded status	-56.33	-19.77	-6.79
Net (asset) /liability	56.33	19.77	6.79
4. Current Service Cost	15.36	9.56	3.85
Interest Cost	1.33	0.48	0.88
Expected return of plan assets	NA	NA	NA
Net Actuarial (gain) / loss recognized in the year	19.87	2.94	-10.17
Expenses Recognized in statement of Profit and loss	36.56	12.97	-5.44
Benefi Description	Gratuity Valuation as per Act		
Benefi Type	Unfunded	Unfunded	Unfunded
Funding Status	Unfunded	Unfunded	Unfunded
Retirement Age	60 Years	60 Years	60 Years
Vesting Period	5 Years	5 Years	5 Years
The principal actuarial assumptions for the above are:			
Attrition / Withdrawal Rate (Per Annum)	10.00%	10.00%	10.00%
Mortality	IALM 2012-14	IALM 2012-14	IALM 2012-14
Discount Rate	7.40%	6.83%	7.20%
Salary Escalation	7.00%	7.00%	7.00%

(Source: Based on Valuation report Kapadia Global Actuaries (Fellow Member of Institute of Actuaries of India -5568))

Note:- The gratuity liability is estimated using the Projected Unit Credit (PUC) method.



II. Restated Statement of CSR	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
1. Amount Required to be spent during the year	13.59	5.81	NA
2. Amount of expenditure incurred	13.59	0.00	NA
3. Shortfall at the end of the year/period*	0.00	5.81	NA
4. Total of previous years shortfall	0.00	0.00	NA
5. Reasons for shortfall*	NA General Public Utility	Refer Note No. 1 General Public Utility	NA
6. Nature of CSR Activities			NA
7. Details of related party transactions e.g. Contribution to a Trust controlled by company in relating to CSR expenditure as per relevant accounting standard.	0.00	0.00	NA
8. Where a provisions made with respect to a liability incurred by entering into a contractual obligation movements in provision during the year should be shown separately.	0.00	0.00	NA
9. Excess amount spent as per section 135	0.00	0.00	NA
10. Carry Forward	0.00	0.00	NA

*Note :-

1. The total amount allocated for Corporate Social Responsibility (CSR) expenditure for the F.Y 2024-25 is Rs. 5.81 lakhs which has been spent in subsequent Financial Year 2025-26.

III. Restated Additional regulatory information

- The company does not have any immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the company) for which title deeds are not held in the name of the company. Accordingly, the requirement to disclose details relating to title deeds of immovable properties not held in the name of the company is not applicable.
- The Company does not have any investment in property.
- The Company has not revalued its Property, Plant and Equipment and Intangible assets.
- The Company affirms that no proceedings have been initiated or are pending against it under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder. The Company does not hold any benami property, nor has it been involved in any transaction that qualifies as a benami transaction as defined under the said Act.
- The company is not declared wilful defaulter by any bank or financial institution or other lender.
- The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the companies (Registration on number of Layers) Rules, 2017.
- No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries:
- The Management has represented, that, to the best of its knowledge and belief no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries:
- No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company is neither a Subsidiary nor Holding company of any other companies.
- All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs or decimals thereof as per the requirement of Schedule III, unless otherwise stated.
- Information pursuant to Division I of Revised Schedule III of the Companies Act, 2014 are given to the extent they are applicable to the Company.
- The Company does not have any Intangible Assets under development.



17. There are no charges or satisfaction yet to be registered with ROC.

IV. Material Regrouping

Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.

V. Segment Reporting

The Company is engaged in the business of of Transmissions Parts, Hydraulic Parts, Construction Industry, Shafts, General Engineering, Material Handling, Mining Parts, Gears, Diverse Applications, among others. The Company has only one segment hence Segment Reporting is not applicable.

VI. Disclosures related to Micro, Small and Medium Enterprises.

Management is in the process of compiling information from its suppliers regarding their status under the MSME act, who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2003 and hence disclosure, if any, of the amount unpaid as at the year-end together with the interest paid/payable as required has been given to the extent information available;

The details relating to Micro, Small and medium enterprise disclosed as under to the extent of information available:

Rs. In Lakhs			
Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
1. The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.	1049.58	1538.20	925.57
2. The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	0.00	0.00	0.00
3. The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	0.00	0.00	0.00
4. The amount of interest accrued and remaining unpaid at the end of each accounting year; and	4.78	4.08	1.89
5. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	0.00	0.00	0.00

VII. Disclosures related to Contingent Liabilities

Rs. In Lakhs			
Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
I. Contingent Liabilities			
(a) Claims against the company not acknowledges as debt*	5.76	5.07	1.41
(b) Other money for which the company is contingently liable	0.00	0.00	0.00
II. Commitments			
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	0.00	0.00	0.00
(b) Uncalled liability on shares and other investments partly paid	0.00	0.00	0.00
(c) Other commitments (Capital Commitment)	117.62	0.00	0.00

* The following contingent liabilities have not been recognised in books of accounts, as they are dependent on future events.



Particulars	Amount (Rs.)	Status
(a) Claims against the company not acknowledges as debt		
(a) TDS Liability of F.Y 2025-26	0.69	Pending before the Income Tax Authority
(b) TDS Liability of F.Y 2024-25	3.66	Pending before the Income Tax Authority
(c) TDS Liability of F.Y 2023-24	0.99	Pending before the Income Tax Authority
(d) TDS Liability of F.Y 2022-23 & Prior Years	0.42	Pending before the Income Tax Authority
Total	5.76	

Note :-

The outcome of the above matter is pending at the relevant authorities. The management, based on legal advice, believes that the final outcome is not likely to result in any material liability and hence, no provision made in accounts.

(c) Other commitments (Capital Commitment)	117.62	The company has outstanding capital commitments of Rs. 117.62 lakhs as at the reporting date, relating to contracts for the acquisition of Machinery. The Company has booked Machinery for a total consideration of Rs. 267.32 lakhs, against which an advance of Rs. 149.70 lakhs have been paid as at the reporting date.
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VIII. Disclosures related to advances granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,)

The Company has granted advances to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, as under :

Types of Borrower	Rs. In Lakhs As At 31st March, 2026	
	Amount of Advances	Percentage to the total advances
a. Promoters	0.00	0.00%
b. Directors	0.00	0.00%
c. KMPs	0.00	0.00%
d. Related Parties	0.07	0.01%

Types of Borrower	As At 31st March, 2025	
	Amount of advances	Percentage to the total advances
a. Promoters	0.00	0.00%
b. Directors	0.00	0.00%
c. KMPs	0.00	0.00%
d. Related Parties	137.39	18.13%

Types of Borrower	As At 31st March, 2024	
	Amount of advances	Percentage to the total advances
a. Promoters	0.00	0.00%
b. Directors	0.00	0.00%
c. KMPs	0.00	0.00%
d. Related Parties	64.27	33.97%



IX. Value of Import Calculated on C.I.F basis by the Company**Rs. In Lakhs**

Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
a. Raw Material	423.81	6.12	0.53
b. Components and spare parts;	0.00	0.00	0.00
c. Finished Goods Imported	0.00	0.00	0.00
d. Capital goods	0.00	504.30	0.00

X. Expenditures in Foreign Currency**Rs. In Lakhs**

Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
a. Royalty	0.00	0.00	0.00
b. Know-how	0.00	0.00	0.00
c. Professional and Consultancy Fees	0.00	0.00	0.00
d. Interest	0.00	0.00	0.00
e. Purchase of Components and Spare Parts	0.00	0.00	0.00
f. Others	0.00	0.00	0.00

XI. Disclosures related to Earnings in Foreign Exchange**Rs. In Lakhs**

Particulars	As At 31st March, 2026	As At 31st March, 2025	As At 31st March, 2024
a. Export of goods calculated on F.O.B. basis;	3382.37	2805.30	944.38
b. Royalty, know-how, professional and consultation fees;	0.00	0.00	0.00
c. Interest and dividend;	0.00	0.00	0.00
d. Other income, indicating the nature thereof.	0.00	0.00	0.00



XII. Disclosure of Borrowings Secured Against Current Assets

The company has taken Borrowings from Bank on the basis of Security of Current Assets. The quarterly statements of current asset filed by the Company with banks are in agreement with the books of accounts.

Rs. In Lakhs

2025-26 METALIC TECHNOFORGE LIMITED				
Quarter	Name of Bank	Securities	Amount as per Books of Accounts	Amount as per Quarterly Statement
Q1	Axis Bank Limited	Stock	2005.88	2025.06
Q1	Axis Bank Limited	Book Debt	2028.99	2061.45
Q1	Axis Bank Limited	Creditors	2001.77	1276.39
Q2	Axis Bank Limited	Stock	2644.43	2454.61
Q2	Axis Bank Limited	Book Debt	1873.56	1827.55
Q2	Axis Bank Limited	Creditors	2117.53	1587.13
Q3	Axis Bank Limited	Stock	2771.66	2743.81
Q3	Axis Bank Limited	Book Debt	2507.86	2528.12
Q3	Axis Bank Limited	Creditors	2409.66	2409.66
Q4	Axis Bank Limited	Stock	3229.78	3229.78
Q4	Axis Bank Limited	Book Debt	2628.43	2628.43
Q4	Axis Bank Limited	Creditors	2191.65	2186.87

2024-25 METALIC TECHNOFORGE LIMITED				
Quarter	Name of Bank	Securities	Amount as per Books of Accounts	Amount as per Quarterly Statement
Q1	ICICI Bank Limited	Stock	1121.97	993.73
Q1	ICICI Bank Limited	Book Debt	1631.56	1548.62
Q1	ICICI Bank Limited	Creditors	1856.68	1275.45
Q2	Axis Bank Limited	Stock	1339.94	1245.10
Q2	Axis Bank Limited	Book Debt	1671.55	1499.10
Q2	Axis Bank Limited	Creditors	1888.32	1292.35
Q3	Axis Bank Limited	Stock	1584.14	1530.49
Q3	Axis Bank Limited	Book Debt	1917.63	1916.04
Q3	Axis Bank Limited	Creditors	2029.23	1532.93
Q4	Axis Bank Limited	Stock	1841.07	1947.36
Q4	Axis Bank Limited	Book Debt	1468.22	1595.48
Q4	Axis Bank Limited	Creditors	1802.89	1546.26

2023-24 METALIC TECHNOFORGE LIMITED				
Quarter	Name of Bank	Securities	Amount as per Books of Accounts	Amount as per Quarterly Statement
Q1	ICICI Bank Limited	Stock	460.74	767.12
Q1	ICICI Bank Limited	Book Debt	1065.96	1049.52
Q1	ICICI Bank Limited	Creditors	798.98	809.36
Q2	ICICI Bank Limited	Stock	664.80	755.50
Q2	ICICI Bank Limited	Book Debt	1097.19	1018.67
Q2	ICICI Bank Limited	Creditors	1025.14	795.00
Q3	ICICI Bank Limited	Stock	651.65	675.16
Q3	ICICI Bank Limited	Book Debt	1173.77	1117.15
Q3	ICICI Bank Limited	Creditors	1105.27	817.86
Q4	ICICI Bank Limited	Stock	1011.20	1042.85
Q4	ICICI Bank Limited	Book Debt	1065.36	1093.26
Q4	ICICI Bank Limited	Creditors	1363.90	1172.86



Note:-

1. In preceding years, the company did not maintain proper records of quarterly records of inventory. Consequently, discrepancies existed during the year between the inventory statements submitted to the bank and the books of accounts, these were reconciled at year end. In the recent year, i.e. from FY 2024-25 the company has implemented a proper system for maintaining the records of inventories. As a result of that, only minor differences were observed between the books of account and the statements submitted to the banks due to physical verification and pricing adjustment.

2. The difference between the trade payables as per the books of account and those submitted to the bank is primarily due to reporting of creditors for raw materials only, whereas the financial statements reflect the total trade payables of the Company.

