

HIMADRI BIRLA TYRE MANUFACTURER PRIVATE LIMITED

Financial Statements_ FY 2025-26

INDEPENDENT AUDITOR'S REPORT

To the Members of Himadri Birla Tyre Manufacturer Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Himadri Birla Tyre Manufacturer Private Limited** (the "Company") which comprise the standalone balance sheet as at 31 March 2026, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended then ended.

Basis for Opinion

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

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

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

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

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

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

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Other Matters

The standalone financial statements for the year ended March 31, 2025 which are included as comparative figures were audited by the erstwhile auditors of the company who issued their unmodified opinion vide their report dated May 6, 2025. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The standalone balance sheet, the standalone statement of profit and loss including the statement of other comprehensive income, standalone statement of changes in equity and the standalone cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;
 - e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to financial statement of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) The company has not paid any Managerial Remuneration during the year; and
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There is no pending litigation on the Company as on Balance Sheet Date.

- ii. The Company does not have any on long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented to us that, to the best of its knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented to us that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Singhi & Co.
Chartered Accountants
Firm Registration No. - 302049E

Navindra Kumar Surana
Partner
Membership No. - 053816
UDIN - 26053816COBOKH6283

Place: Kolkata
Date: April 14, 2026

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our Independent Auditor’s Report of even date to the Members of Himadri Birla Tyre Manufacturer Private Limited on the standalone financial statements as of and for the year ended March 31, 2026)

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. In respect of the Company’s Property, Plant and Equipment:

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

(B) The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) The property, plant and equipment have been physically verified by the management of the Company during the year, the frequency of which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties as disclosed in the financial statements included in property, plant and equipment are held in the name of the Company except the following:

Description of Property	Gross carrying value (In lacs)	Held in name of	Whether title deed holder is a promoter, director or relative of promoter / director or employee of promoter / director	Property held since which date	Reason for not being held in the name of Company
Freehold land	672.00	Kesoram Industries Ltd	No, Title Deed Holder is the erstwhile Demerged Company.	06-05-2022	By virtue of NCLT order dated October 19, 2023, under the Scheme of Arrangement, the non-operational assets has been transferred from the Dalmia Bharat Refractories Limited to the Company. Previously, by virtue of NCLT order dated November 08, 2019, the Tyre Business was demerged from Kesoram Industries Limited to Birla Tyres Limited w.e.f. January 01, 2019. These properties are in the name of Kesoram Industries Limited and are in the process of transfer in the name of the Company.

(d) The Company has not revalued its property, plant and equipment during the year ended March 31, 2026.

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

ii. The Company is not involved in any kind of manufacturing or trading activity and hence does not maintain any kind of inventory and accordingly the requirement to report on clause 3(ii)(a) to (b) of the Order are not applicable to the Company.

- iii. The Company has not made any investments, or provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.
- iv. There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. Pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act, cost audit is not applicable to the company and hence clause 3(vi) of the Order is not applicable to the Company.
- vii. (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs and other statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable. Also, dues of sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, provident fund and employees state insurance are not applicable to the Company.
- viii. The company, the Company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year.
- ix. (a) The Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or other lender.

(c) The company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) On an overall examination of the financial statements of the Company, no funds raised on short term basis have been used for long-term purposes by the Company.

(e) The company does not have any subsidiary company, associate company or joint venture as defined under Companies Act, 2013 and accordingly clause 3(ix)(e) to (f) of the Order is not applicable to the Company.
- x. (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has complied with provisions of sections 42 and 62 of the Companies Act, 2013 in respect of the preferential allotment of shares during the year. The funds raised, have been used for the purposes for which the funds were raised. However, the Company has not issued any debentures during the year.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

- xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) (b) & (c) of the Order is not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Companies Act, 2013. The details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. The company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors during the year and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) and (b) of the Order is not applicable.
- (b) As represented by the Management, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.
- xvii. The Company has incurred cash losses of Rs 30.01 lacs in the current financial year and has also incurred cash loss of Rs. 754.16 lacs in the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year, however there were no objection, issues or concerns raised by the resigning auditors.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company and accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

For Singhi & Co.
Chartered Accountants
Firm Registration No. - 302049E

Navindra Kumar Surana
Partner
Membership No. - 053816
UDIN - 26053816COBOKH6283

Place: Kolkata
Date: April 14, 2026

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our Independent Auditor’s Report of even date to the Members of Himadri Birla Tyre Manufacturer Private Limited on the Standalone Financial Statements as of and for the year ended March 31, 2026)

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

We have audited the internal financial controls with reference to standalone financial statements of Himadri Birla Tyre Manufacturer Private Limited (“the Company”) as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to these standalone financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A company's internal financial control with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to these standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to these standalone financial statements and such internal financial controls with reference to these standalone financial statements were operating effectively as at March 31, 2026, based on the internal financial control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Singhi & Co.
Chartered Accountants
Firm Registration No. - 302049E

Navindra Kumar Surana
Partner
Membership No. - 053816
UDIN - 26053816COBOKH6283

Place: Kolkata

Date: April 14, 2026

HIMADRI BIRLA TYRE MANUFACTURER PRIVATE LIMITED
(Formerly known as Dalmia Mining and Services Private Limited)
Balance Sheet as at 31st March, 2026

Amount in ₹ Lakhs

	Particulars	Note	As at 31.03.2026	As at 31.03.2025
A.	Assets			
1	Non-current assets			
	(a) Property, plant and equipment	4	672.00	672.00
	(b) Capital work- in- progress	4	7,853.94	7,853.94
	(c) Financial assets			
	(i) Other financial assets	5	0.10	0.10
	(d) Other Non-current assets	6	1,300.21	1,289.85
	Total non-current assets		9,826.25	9,815.89
2	Current assets			
	(a) Financial assets			
	(i) Cash and cash equivalents	7	15.40	8.06
	(b) Current tax assets	8	-	8.45
	(c) Other Current Assets	9	28.18	0.06
	Total current assets		43.58	16.57
	Total assets		9,869.83	9,832.46
B.	Equity and liabilities			
1	Equity			
	(a) Equity share capital	10	29.41	15.00
	(b) Other equity	11	(692.99)	154.25
	Total equity		(663.58)	169.25
2	Liabilities			
	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	12	10,532.57	9,659.37
	Total non-current liabilities		10,532.57	9,659.37
3	Current liabilities			
	(a) Financial liabilities			
	(i) Other financial liabilities	13	0.68	3.51
	(b) Other current liabilities	14	0.16	0.33
	Total current liabilities		0.84	3.85
	Total equity & liabilities		9,869.83	9,832.46

The accompanying material accounting policies and notes are an integral part of these financial statements.

As per our report of even date attached.

For Singhi & Co.

Chartered Accountants

Firm's Registration Number: 302049E

For and on behalf of the Board of Directors of

Himadri Birla Tyre Manufacturer Private Limited

CIN: U22119WB2016PTC271245

Navindra Kumar Surana

Partner

Membership No.: 053816

Place : Kolkata

Date : 14.04.2026

Amit Choudhary

Director

DIN : 00152358

Amritesh Choudhary

Director

DIN : 10044547

HIMADRI BIRLA TYRE MANUFACTURER PRIVATE LIMITED
(Formerly known as Dalmia Mining and Services Private Limited)
Statement of Profit and Loss for the year ended 31st March, 2026

Amount in ₹ Lakhs

	Particulars	Note	For the year ended 31st March, 2026	For the Year ended 31st March 2025
A.	Income			
I	Revenue from operations		-	-
II	Other Income	15	0.85	-
	Total income		0.85	-
B.	Expenses			
III	Finance costs	16	819.48	748.60
IV	Impairment expense	17	-	337.06
V	Other expenses	18	28.61	5.57
	Total expenses		848.09	1,091.23
C.	Profit / (Loss) before tax for the year (A-B)		(847.24)	(1,091.23)
D.	Tax Expenses			
	Current tax		-	-
	Deferred tax		-	-
	Total tax expenses		-	-
E.	Profit / (Loss) for the year after tax (C-D)		(847.24)	(1,091.23)
F.	Other Comprehensive income		-	-
G.	Total comprehensive income / (loss) for the year (E+F)		(847.24)	(1,091.23)
H.	Earnings per equity share (In Rs.) (face value of equity share Rs 10 each)	19		
	Basic		(288.06)	(727.49)
	Diluted		(288.06)	(727.49)

The accompanying material accounting policies and notes are an integral part of these financial statements.

As per our report of even date attached.

For Singhi & Co.

Chartered Accountants

Firm's Registration Number: 302049E

For and on behalf of the Board of Directors of

Himadri Birla Tyre Manufacturer Private Limited

CIN: U22119WB2016PTC271245

Navindra Kumar Surana

Partner

Membership No.: 053816

Place : Kolkata

Date : 14.04.2026

Amit Choudhary

Director

DIN : 00152358

Amritesh Choudhary

Director

DIN : 10044547

HIMADRI BIRLA TYRE MANUFACTURER PRIVATE LIMITED

(Formerly known as Dalmia Mining and Services Private Limited)

Statement of Cash flows for the year ended 31st March, 2026**Accounting Policy**

Cash flows are reported using the indirect method as set out in Ind AS 7 "Statement of Cash Flows" specified under Section 133 of the Companies Act, 2013, whereby the profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Amount in ₹ Lakhs

Particulars	For the year ended 31st March 2026		For the year ended 31st March 2025	
a) Cash Flows from operating activities				
Net loss before tax		(847.24)		(1,091.23)
Adjustments for :				
Interest on Income Tax refund	(0.46)		-	
Finance Cost	819.48		748.60	
Liabilities no longer required written back	(0.38)		-	
Depreciation, amortisation and impairment	-	818.63	337.06	1,085.66
Cash flow generated from / (used in) operating activity before working capital adjustments		(28.61)		(5.57)
Adjustments for working capital changes				
(Increase)/decrease in other financial assets	-		-	
(Increase)/decrease in other current assets	(28.12)		(0.06)	
(Increase)/decrease in other non-current assets	(10.36)		(0.91)	
(Decrease)/increase in other financial Liabilities	(2.46)		(11.46)	
(Decrease)/ increase in other current liabilities	(0.17)	(41.10)	0.09	(12.34)
Cash generated from/ (used in) operations		(69.71)		(17.91)
Taxes paid		8.91		-
Net cash flow generated from (used in) operating activities (A)		(60.80)		(17.91)
b) Cash flows from investing activities				
Purchase of property plant and equipment including CWIP	-	-	-	-
Net cash flow generated from / (used in) investing activities (B)		-		-
c) Cash flows from financing activities				
Proceeds from non current borrowings	70.00		-	
Interest paid	(1.87)	68.13	(1.36)	(1.36)
Net cash flow generated from / (used in) financing activities (C)		68.13		(1.36)
Net Increase / (decrease) in cash and cash equivalents (A+B+C)		7.34		(19.27)
Cash and cash equivalents at the beginning of the year		8.06		27.33
Cash and cash equivalents at the end of the year		15.40		8.06

Notes :

a) Cash & Cash Equivalent at the year end as disclosed above are available for use in the ordinary course of business.

b) Changes in liability arising from financing activities:

Amount in ₹ Lakhs

Particulars	Borrowings	
	For the year ended 31st March 2026	For the year ended 31st March 2025
Balance as at the beginning of the year	9,659.37	8,912.13
Cash Flow (Net)	68.13	(1.36)
Interest expense accrued as per effective interest method	819.48	748.61
Conversion of OCD into Equity share capital (refer note no. 10 (e)).	(14.41)	-
Balance as at the closing of the year	10,532.57	9,659.37

c) Figures in bracket represents outflows.

The accompanying material accounting policies and notes are an integral part of these financials statements.

As per our report of even date attached.

For Singhi & Co.

Chartered Accountants

Firm's Registration Number: 302049E

For and on behalf of the Board of Directors of

Himadri Birla Tyre Manufacturer Private Limited

CIN: U22119WB2016PTC271245

Navindra Kumar Surana

Partner

Membership No.: 053816

Place : Kolkata

Date : 14.04.2026

Amit Choudhary

Director

DIN : 00152358

Amritesh Choudhary

Director

DIN : 10044547

HIMADRI BIRLA TYRE MANUFACTURER PRIVATE LIMITED
(Formerly known as Dalmia Mining and Services Private Limited)
Statement of Changes in Equity for the year ended 31st March, 2026

A. Equity share capital

		Amount in ₹ Lakhs	
	Note	Number	Amount
Balance as at 1st April 2024		1,50,000	15.00
Equity shares issued during the year	10	-	-
Balance as at 31st March 2025		1,50,000	15.00
Equity shares issued during the year	10	1,44,118	14.41
Balance as at 31st March 2026		2,94,118	29.41

B. Other equity

	Amount in ₹ Lakhs		
Particulars	Equity component of optionally convertible debentures	Retained earnings	Total
Balance as at 1st April 2024	4,409.58	(3,164.10)	1,245.48
Movement during the year			
Equity component of optionally convertible debentures	-	-	-
Profit/ (Loss) for the year	-	(1,091.23)	(1,091.23)
Balance as at 31st March 2025	4,409.58	(4,255.33)	154.25
Movement during the year			
Equity component of optionally convertible debentures	-	-	-
Profit/ (Loss) for the year	-	(847.24)	(847.24)
Balance as at 31st March 2026	4,409.58	(5,102.57)	(692.99)

Pursuant to the requirements of Division II to Schedule III, below is the nature and purpose of Reserves:

(i) Retained earnings

Retained Earnings are losses that the Company has earned till date less transfer to other reserve, dividend or other distribution or transaction with shareholders.

(ii) Equity component of optionally convertible debentures

It pertains to the equity component of optionally convertible debentures ("OCD").

As per our report of even date attached.

For Singhi & Co.
Chartered Accountants
Firm's Registration Number: 302049E

Board of Directors of
Himadri Birla Tyre Manufacturer Private Limited
CIN: U22119WB2016PTC271245

Navindra Kumar Surana
Partner
Membership No.: 053816
Place : Kolkata
Date : 14.04.2026

Amit Choudhary
Director
DIN : 00152358

Amritesh Choudhary
Director
DIN : 10044547

Himadri Birla Tyre Manufacturer Private Limited
(Formerly known as Dalmia Mining and Services Private Limited)
Notes to financial statements for the year ended 31st March 2026

1. Reporting entity

Himadri Birla Tyre Manufacturer Private Limited formerly known as Dalmia Mining and Services Private Limited (the ‘Company’) is a private limited company incorporated on 1st September 2016 under the Companies Act, 2013 in India. The registered office is located at 23A Netaji Subhas Road, 8th Floor, Suite No.15, Kolkata - 700001, West Bengal, India. The core businesses of the Company are manufacturing and trading of tyres.

A. Statement of Compliance

These financial statements are prepared in accordance with Indian Accounting Standards (hereinafter referred to as the “Ind AS”) notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (hereinafter referred to as “the Act”), notified under Section 133 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other relevant provisions and presentation requirements of Division II of Schedule III to the Act, as applicable, to the Financial Statements.

B. Recent Amendments

a. New and amended standards adopted by the Company.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates (effective date April 1, 2025). Guidance on assessing when a currency is exchangeable and determining the exchange rate when it is not.

In August 2025, MCA notified the following amendments to:

Ind AS 1: Presentation of Financial Statements – (Effective Date: April 1, 2025.)-Classification Criteria: Liabilities are classified as current if the entity lacks a substantive right to defer settlement for at least 12 months, existing as of the reporting date and clarifies that only covenants complied with on or before the reporting date affect current/non-current classification. Basis Carve-out applies, the liability can be classified as non-current if waiver is obtained before approval of financial statements.

Ind AS 7 & Ind AS 107: Supplier Finance Arrangements (Effective Date: April 1, 2025).

Ind AS 7 (Cash Flows): Mandatory disclosure of the existence, nature, and carrying amounts of supplier finance (reverse factoring) arrangements, including payment due date ranges.

Ind AS 107 (Financial Instruments): Adds these arrangements as a specific factor to consider when evaluating concentration of liquidity risk.

Ind AS 12: International Tax Reform – Pillar Two Model Rules (immediate and retrospective)-Mandatory Relief: Provides a temporary exception from recognizing and disclosing information about deferred tax assets and liabilities related to OECD Pillar Two income taxes (top-up tax). Entities must explicitly disclose that they have applied this mandatory relief.

The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

b. New and amended standards issued but not effective.

In exercise of the powers conferred by section 133 read with section 469 of the Companies Act, 2013 (18 of 2013), the Central Government in consultation with the National Financial Reporting Authority have issued certain amendments to the Indian Accounting Standards (Ind AS) that have not yet become effective for the Company’s reporting periods at the date of these interim financial statements. The Companies (Indian Accounting Standards) Second Amendment Rules, 2025, notified on 13 August 2025, include amendments that are effective for annual reporting periods beginning on or after 1 April 2026:

Ind AS 1 — Presentation of Financial Statements: Further amendments on classification of liabilities as current or non-current, including requirements relating to breaches of loan covenants, grace periods, and disclosure of related risks (paragraphs 74, 75, 75A and 76).

Ind AS 10 — Events after the Reporting Period: Consequential amendments aligning terminology and treatment with Ind AS 1.

Ind AS 12 — Income Taxes: Certain disclosure requirements relating to international tax reform (Pillar Two model rules), including qualitative and quantitative information on exposure to Pillar Two income taxes are mandatory for interim reporting’s.

The Company is in the process of evaluating the requirements of these amendments and their impact on the Company’s financial statements. The impact, if any, will be given effect to in the period of initial application.

2. Basis of preparation and measurement of financial statements

(a) Basis of preparation and measurement

The financial statements have been prepared and presented on a going concern basis and under the historical cost convention on the accrual basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received on the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

All assets and liabilities have been classified as current and non-current as per the Company’s normal operating cycle. Based on the nature of products and services rendered to customers and time elapsed between acquisition of assets for processing ,deployment of resources and the realisation in cash and cash equivalents, the Company has considered an operating cycle of 12 months for the purpose of non-current and current classification of its assets and liabilities.

Himadri Birla Tyre Manufacturer Private Limited
(Formerly known as Dalmia Mining and Services Private Limited)
Notes to financial statements for the year ended 31st March 2026

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.

The Company determines materiality depending on the nature or magnitude of information, or both. Information is material if omitting, misstating or obscuring it could reasonably influence decisions made by the primary users, on the basis of those financial statements.

(b) Functional and presentation currency

The financial statements have been presented in Indian Rupees (INR), which is the Company's Functional Currency. All financial information presented in INR has been rounded off to nearest two decimals of lakhs, unless otherwise indicated.

3. Material Accounting Policies

Material accounting policy information has been identified and disclosed based on the guidance provided under Ind AS 1. The material accounting policy information used in preparation of the financial statements have been disclosed in the respective notes.

3.1 Key accounting estimates and judgements

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying notes and disclosures, and the disclosure of contingent liabilities. Estimates and underlying assumptions are reviewed on an ongoing basis. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Revisions to accounting estimates are recognised prospectively. The changes in the estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Critical accounting estimates and key sources of estimation uncertainty:

Key assumptions-

(i) Impairment of Financial and Non-Financial Assets

The impairment provision for financial assets are based on assumptions about risk of default and expected losses. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. The Company assesses at each reporting date whether there is an indication that a Non-financial asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount which is higher of an asset's or CGU's fair value less costs of disposal and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

4 Property, plant and equipment

Accounting Policy

Property, plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Where an asset or part of an asset is replaced and it is probable that future economic benefits associated with the item will be available to the Company, the expenditure is capitalised and the carrying amount of the item replaced is derecognised. Similarly, overhaul costs associated with major maintenance which can be measured reliably are capitalised and depreciated over their useful life where it is probable that future economic benefits will be available and any remaining carrying amounts of the cost of previous overhauls are derecognised. All other costs are charged to profit and loss during the reporting period in which they are incurred.

In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of overheads, directly attributable borrowing costs.

Depreciation on property, plant and equipment (PPE) is provided over the useful life of assets on straight line basis as specified in schedule II to the Act. Depreciation on additions/ (disposals) is provided on a pro-rata basis i.e. from/ (upto) the date on which asset is ready for use/ (disposed off). Freehold land is not depreciated. Leasehold land (includes development cost) is amortised on a straight-line basis over the period of respective lease. The estimated useful life, depreciation method and residual value are reviewed at the end of each annual reporting year, with the effect of any changes in estimate being accounted for on a prospective basis. Each component of an item of property, plant and equipment with a cost that is significant in relation to the cost of that item is depreciated separately if its useful life differs from the other components of the asset.

Assets which are subject to depreciation or amortisation are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

Reconciliation of carrying amount

Amount in ₹ Lakhs

Particulars	Land	Total	Capital Work-in-progress	Total
Gross Carrying amount				
Balance as on April 01, 2024	3,575.12	3,575.12	8,400.00	8,400.00
Additions	-	-	-	-
Disposals/adjustments	-	-	-	-
Balance as on March 31, 2025	3,575.12	3,575.12	8,400.00	8,400.00
Additions	-	-	-	-
Disposals/adjustments	-	-	-	-
Balance as on March 31, 2026	3,575.12	3,575.12	8,400.00	8,400.00
Accumulated depreciation				
Balance as on April 01, 2024	-	-	-	-
Charge for the year	-	-	-	-
Balance as on March 31, 2025	-	-	-	-
Charge for the year	-	-	-	-
Balance as on March 31, 2026	-	-	-	-
Impairment Allowance				
Balance as on April 01, 2024	3,015.12	3,015.12	97.00	97.00
Impairment for the year	-	-	449.06	449.06
Reversal of Impairment	(112.00)	(112.00)	-	-
Balance as on March 31, 2025	2,903.12	2,903.12	546.06	546.06
Impairment for the year	-	-	-	-
Reversal of Impairment	-	-	-	-
Balance as on March 31, 2026	2,903.12	2,903.12	546.06	546.06
Net carrying amount				
Balance as on March 31, 2025	672.00	672.00	7,853.94	7,853.94
Balance as on March 31, 2026	672.00	672.00	7,853.94	7,853.94

i) For details of title deeds of immovable property not held in the name of the company, refer note 29.

ii) For details of charges against property, plant and equipment, refer note 12 (a).

iii) For contractual commitment with respect to property, plant and equipment, refer note 20.

iv) During the previous year 2024-2025, the Company had carried out an impairment assessment and recognised an impairment loss of Rs 449.06 lakhs in respect of Capital work in progress and reversal of original impairment loss of Rs 112 lakhs in respect of Land resulting into a recognition of net amount of Rs 337.06 lakhs as an expense in "Impairment expense" in the Statement of Profit and Loss for the year ended 31st March, 2025. The valuer has adopted recoverable value of these asset and capital work in progress to determine the Impairment.

v) During the current year 2025-2026, the Company has performed an assessment of its property plant and equipment and capital work in progress for possible triggering events or circumstances for an indication of impairment and has concluded that there were no triggering events or circumstances that would indicate the property plant and equipment are impaired.

vi) Capital work-in-progress ageing schedule:

Particulars	Amount of CWIP for a period of:				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at 31 March 2026:					
Projects in progress	-	-	7,853.94	-	7,853.94
As at 31 March 2025:					
Projects in progress	-	7,853.94	-	-	7,853.94

5 Other financial assets - Non-Current

Accounting Policy

All financial assets are recognised on trade date when the purchase of a financial asset is under a contract whose term requires delivery of the financial asset within the timeframe established by the market concerned. Financial assets are initially measured at fair value, plus transaction costs, except for those financial assets which are classified at fair value through profit or loss (FVTPL) at inception. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value.

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

Classification of financial assets

Financial assets are classified as 'equity instrument' if it is a non-derivative and meets the definition of 'equity' for the issuer (under Ind AS 32 Financial Instruments: Presentation). All other non-derivative financial assets are 'debt instruments'.

Initial Recognition and Subsequent Recognition

(i) Amortised Cost

Financial assets are subsequently measured at amortised cost using the effective interest method, if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company may irrevocably elect at initial recognition to classify a debt instrument that meets the amortised cost criteria above as at FVTPL if that designation eliminates or significantly reduces an accounting mismatch had the financial asset been measured at amortised cost.

Financial assets classified at amortised cost comprise other financial assets.

(ii) Fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

On initial recognition, the Company has an irrevocable option to present changes in the fair value of equity investments not held for trading in OCI. This option is made on an investment-by-investment basis.

Investments in equity instruments at FVTOCI are subsequently measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in other Equity. Where the asset is disposed of, the cumulative gain or loss previously accumulated in the other Equity is directly reclassified to retained earnings.

(iii) Fair value through profit and loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit and loss.

De-recognition of Financial Assets:

The Company derecognises financial assets on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial assets and substantially all the risks and rewards of ownership to another entity or when it retains contractual rights to retain contractual cash flows from asset, but assumes a contractual obligation to pay the cash flows to one or more recipient.

Impairment of Financial Assets

At each reporting date, the Company assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and consider reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognised as an impairment loss or gain in the statement of profit and loss.

Amount in ₹ Lakhs

Particulars	Amount in ₹ Lakhs	
	As at 31.03.2026	As at 31.03.2025
Non-Current (at amortised cost)		
Security deposit	0.10	0.10
Total	0.10	0.10

6 Other Non-current assets

Amount in ₹ Lakhs

Particulars	Amount in ₹ Lakhs	
	As at 31.03.2026	As at 31.03.2025
Unsecured, considered good		
Balance with government authorities	1,300.21	1,289.85
Total	1,300.21	1,289.85

7 Cash and cash equivalents

Accounting Policy

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, and have maturities of less than 3 months from the date of such deposits, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Amount in ₹ Lakhs

Particulars	Amount in ₹ Lakhs	
	As at 31.03.2026	As at 31.03.2025
Cash on hand	-	-
Balances with banks		
- In Current account	15.40	8.06
Total	15.40	8.06

8 Current tax assets

Amount in ₹ Lakhs

Particulars	Amount in ₹ Lakhs	
	As at 31.03.2026	As at 31.03.2025
Tax assets		
TCS receivables	-	8.45
Total	-	8.45

9 Other current assets

Amount in ₹ Lakhs

Particulars	Amount in ₹ Lakhs	
	As at 31.03.2026	As at 31.03.2025
Unsecured, considered good		
Prepaid Expenses	28.18	0.06
Total	28.18	0.06

10 Equity Share capital

Accounting Policy

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Amount in ₹ Lakhs

Particulars	Amount in ₹ Lakhs	
	As at 31.03.2026	As at 31.03.2025
Authorised share capital		
1,50,00,000 Equity shares (31.03.2025 : 1,50,00,000) of Rs. 10/- each	1,500.00	1,500.00
	1,500.00	1,500.00
Issued, subscribed and fully paid up share capital		
2,94,118 Equity shares (31.03.2025 : 1,50,000) of Rs. 10/- each	29.41	15.00
	29.41	15.00

(c) Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at 31.03.2026		As at 31.03.2025	
	Number of Shares	Amount in ₹ Lakhs	Number of Shares	Amount in ₹ Lakhs
	Shares outstanding at the beginning of the year	1,50,000	15.00	1,50,000

HIMADRI BIRLA TYRE MANUFACTURER PRIVATE LIMITED
(Formerly known as Dalmia Mining and Services Private Limited)
Notes to financial statements for the year ended 31st March 2026

Issue of Equity shares upon conversion of OCDs	1,44,118	14.41	-	-
Shares outstanding at the end of the year	2,94,118	29.41	1,50,000	15.00

HIMADRI BIRLA TYRE MANUFACTURER PRIVATE LIMITED
(Formerly known as Dalmia Mining and Services Private Limited)
Notes to financial statements for the year ended 31st March 2026

On 01.04.2025, Himadri Speciality Chemical Limited (“Debenture Holder”) has partly exercised the option for conversion of 1,44,118 no of 0.01% Unsecured Optionally Convertible Debentures (“Unsecured OCDs”) held by it. Following the conversion of OCDs into equity shares, Himadri Speciality Chemical Ltd holds 49 % of paid up equity share capital of the Company w.e.f 01.04.2025. However, based on contractual rights (including potential voting right combined with 49% voting right), the Himadri Speciality Chemical Limited has the power to make decisions concerning relevant activities and thus has control over the company.

(d) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. All equity shareholders are entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in the proportion to their shareholdings.

(e) Details of shareholders holding more than 5% shares in the Company:

Name of Shareholder	As at 31.03.2026		As at 31.03.2025	
	No. of Shares	% Holding	No. of Shares	% Holding
Himadri Speciality Chemical Limited	1,44,118	49%	-	0%
Dalmia Bharat Refractories Limited and its nominee	1,44,118	49%	1,50,000	100%
Total	2,88,236	98%	1,50,000	100%

(f) Shares held by promoters/promoter group at the end of the year

Name of Promoter	As at 31.03.2026		As at 31.03.2025	
	No. of Shares	% Holding	No. of Shares	% Holding
Dalmia Bharat Refractories Limited	1,44,118	49%	1,50,000	100%
Himadri Speciality Chemical Limited	1,44,118	49%	-	0%

(g) Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date.

No equity shares have been allotted as fully paid up pursuant to contracts for consideration other than cash during the period of five years immediately preceding the reporting date.

11 Other equity

Refer statement of changes in equity for detailed movement in other equity balance.

Movement in other equity balance

Amount in ₹ Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Retained Earnings	(5,102.57)	(4,255.33)
Equity component of optionally convertible debentures	4,409.58	4,409.58
Total	(692.99)	154.25

(a) Retained Earnings

Amount in ₹ Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Opening balance	(4,255.33)	(3,164.10)
Add: Profit/(Loss) for the year	(847.24)	(1,091.23)
Closing balance	(5,102.57)	(4,255.33)

(b) Equity component of optionally convertible debentures

Amount in ₹ Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Opening balance	4,409.58	4,409.58
Add: Addition during the year	-	-
Closing balance	4,409.58	4,409.58

12 Borrowings

Accounting Policy

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial liabilities (other than financial liabilities at fair value through profit or loss) are deducted from the fair value measured on initial recognition of financial liability. They are measured at amortised cost using the effective interest method.

Financial liabilities are measured at fair value through profit and loss (FVTPL) when it is either held for trading or it is designated as at FVTPL.

The Company derecognises financial liabilities when, and only when, the Company’s obligations are discharged, cancelled, or have expired.

HIMADRI BIRLA TYRE MANUFACTURER PRIVATE LIMITED
(Formerly known as Dalmia Mining and Services Private Limited)
Notes to financial statements for the year ended 31st March 2026

Amount in ₹ Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Secured*		
0.01% Optionally Convertible Debenture	1,189.23	1,097.20
Unsecured		
0.01% Optionally Convertible Debenture #	9,273.34	8,562.17
Term loan from related party	70.00	-
Total	10,532.57	9,659.37

Note

a) 0.01% Optionally Convertible Debenture

0.01% Optionally Convertible Debenture to related parties Rs. 10,462.57 lakhs (March 31,2025: Rs. 9,659.37 lakhs).

Terms of OCDs are as mentioned below :

Description	Terms
1. Instrument	Optionally Convertible Debentures (“OCD”)
2. Coupon	0.01%
3. Face Value	INR 10/- each
4. Issue Price	At face value
5. Tenor	5 Years
6. Terms of Conversion	Convertible at the option of the Debenture Holder at any time within 5 years.
7. Conversion ratio	Each OCDs shall be convertible into one equity share.

Refer Note 10 (c) for Conversion of OCDs into Equity shares.

* Optionally Convertible Debenture is secured against all the assets of the Company including moveable and non-moveable assets of the Company. The charge has not been created till date as the title deeds of land are in the name of Kesoram Industries Limited and the company is in the process of transferring the land in its name.

b) Term loan from related party

The above loan is taken from Himadri Speciality Chemical Ltd (Parent Company) at an interest rate of 8% per annum. The loan is repayable after 5 years from the date of disbursement .

13 Other financial liabilities

Accounting policy (refer note 12)

Amount in ₹ Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Current		
Capital creditor	-	-
Other payable	0.68	3.51
Total	0.68	3.51

14 Other current liabilities

Amount in ₹ Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Current		
Statutory dues payable	0.16	0.33
Total	0.16	0.33

15 Other income

Amount in ₹ Lakhs

Particulars	For the year ended 31st March, 2026	For the Year ended 31st March 2025
Interest on Income Tax refund	0.46	-
Liabilities no longer required written back	0.38	-
Total	0.85	-

16 Finance costs

Accounting Policy

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred. Where there is an unrealised exchange loss which is treated as an adjustment to interest and subsequently there is a realised or unrealised gain in respect of the settlement or translation of the same borrowing, the gain to the extent of the loss previously recognised as an adjustment is recognised as an adjustment to interest.

The unwinding of the discount on optionally convertible debentures (OCDs) measured at amortised cost reflects the gradual recognition of the difference between the net proceeds (after deducting transaction costs) and the redemption value, using the effective interest rate method over the term of the borrowing.

Amount in ₹ Lakhs

Particulars	For the year ended 31st March, 2026	For the Year ended 31st March 2025
Interest on borrowing -at amortised cost	819.48	748.60
Interest-Others	-	0.00
Total	819.48	748.60

17 Impairment expense

Accounting policy (refer note 4)

Amount in ₹ Lakhs

Particulars	For the year ended 31st March, 2026	For the Year ended 31st March 2025
Impairment loss	-	337.06
Total	-	337.06

18 Other expenses

Amount in ₹ Lakhs

Particulars	For the year ended 31st March, 2026	For the Year ended 31st March 2025
Auditors remuneration		
- Audit fee	0.75	2.60
Travelling & Conveyance Expenses	0.10	0.00
Legal and Professional Charges	2.00	1.00
Rates and taxes	1.46	1.97
Insurance	24.30	-
Total	28.61	5.57

a) Detail of auditors remuneration

Amount in ₹ Lakhs

Particulars	For the year ended 31st March, 2026	For the Year ended 31st March 2025
Statutory audit fee	0.75	2.00
Limited review fee	-	0.60
Total	0.75	2.60

19 Earnings per share

Accounting Policy

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity 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.

Amount in ₹ Lakhs

Particulars	For the year ended 31st March, 2026	For the Year ended 31st March 2025
Net (Loss) after tax attributable to Equity Shareholders (A) (In Rs.)	(847.24)	(1,091.23)
Total number of equity shares (B)	2,94,118	1,50,000
Weighted average number of equity shares (B)	2,94,118	1,50,000
Nominal value of equity shares (in Rs.)	10	10
Earnings per share (Basic & Diluted) - (A/B) (in Rs.)	(288.06)	(727.49)

Note: Optionally Convertible debentures issued during the year 2023-24 are anti-dilutive in nature. Hence basic EPS has been considered as Diluted EPS.

HIMADRI BIRLA TYRE MANUFACTURER PRIVATE LIMITED
(Formerly known as Dalmia Mining and Services Private Limited)
Notes to financial statements for the year ended 31st March 2026

20 Contingent liability and commitments

(to the extent not provided for)

Accounting Policy

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the standalone financial statements.

There are no contingent Liabilities against the company and the company does not have any capital commitments as on reporting date. (Previous period Rs. NIL)

- 21 Since there is no employee in the Company, therefore requirements under Ind AS 19, 'Employee Benefits', the payment of Bonus Act, 1965, Employees Provident Funds and Miscellaneous Provisions Act, 1952 and Gratuity Act, 1972 are not applicable to the Company.
- 22 The Company does not have more than one reportable segment in accordance with the principles outlined in Ind AS 108, Operating Segments, the disclosure requirements of the Standard are not applicable.
- 23 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006 *

Particulars	Amount in ₹ Lakhs	
	31st Mar 2026	31st Mar 2025
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year.	-	0.22
The amount of interest paid by the buyer in terms of Section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Micro Small and Medium Enterprise Development Act, 2006	-	-

* As per information available with the company

24 Related Parties Disclosure

A Relationships

(i) Holding Company

Himadri Speciality Chemical Limited *(holding company w.e.f 01/04/2025)*

(ii) Entities with significant influence over the Company

Dalmia Bharat Refractories Limited *(ceased to be holding company w.e.f 01/04/2025 and become Investing company w.e.f 01/04/2025)*

(iii) Directors of the Company

Mr. Chandra Narain Maheshwari

Mr. Amit Choudhary

Mr. Anurag Choudhary *(ceased w.e.f 09/12/2025)*

Mr. Amrithesh Choudhary *(w.e.f 04/12/2025)*

Mr. Mudit Parashar *(ceased w.e.f 19/06/2024)*

Ms. Rachna Gorla *(ceased w.e.f 19/06/2024)*

B The following transactions were carried out with the related parties in the ordinary course of business :-

Name of Party	Particulars of Transaction	Amount in ₹ Lakhs	
		31st Mar 2026	31st Mar 2025
Himadri Speciality Chemical Limited	Conversion of OCD into equity [Refer note 10(e)]	14.41	-
Himadri Speciality Chemical Limited	Interest expense*	1.87	1.33

* Interest Expense without the impact of Ind AS adjustment.

C Balances outstanding at year end:

Name of Party	Nature of Transaction	Amount in ₹ Lakhs	
		31st Mar 2026	31st Mar 2025
Himadri Speciality Chemical Limited	Outstanding debenture	13,285.59*	13,300.00*
Himadri Speciality Chemical Limited	Outstanding unsecured loan	70.00	-

* Outstanding debenture without the impact of Ind AS adjustment.

D Terms and conditions of transactions with related parties:

All related party transactions entered during the year were in ordinary course of business and are on arm's length basis. Outstanding balances at the year-end is unsecured and settlement occurs in cash.

25 Financial Instrument

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The Company has an established control framework with respect to the measurement of fair values. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. The management has overall responsibility for overseeing all significant fair value measurements and it regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified. Fair value for measurement and/or disclosure purposes in the financial statement is determined on such a basis, except for share-based payment transactions, leasing transactions and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Inventories or value in use in Impairment of Assets.

The estimated fair value of the Company's financial instruments is based on market prices and valuation techniques. Valuations are made with the objective to include relevant factors that market participants would consider in setting a price, and to apply accepted economic and financial methodologies for the pricing of financial instruments. References for less active markets are carefully reviewed to establish relevant and comparable data.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale.

A Fair value measurement of financial instrument

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their level in the fair value hierarchy.

As at 31 March 2026

Amount in ₹ Lakhs

S. No.	Particulars	Note	Carrying value				Fair value measurement using		
			Amortised cost	Financial assets/ liabilities at FVTPL	Financial assets/ liabilities at FVOCI	Total carrying amount	Level - 1	Level - 2	Level - 3
A	Financial Assets								
	Cash & Cash Equivalents	7	15.40	-	-	15.40	-	-	-
	Other financial assets	5	0.10	-	-	0.10	-	-	-
B	Financial liabilities								
	Borrowings	12	10,532.57	-	-	10,532.57	-	-	-
	Other financial liabilities	13	0.68	-	-	0.68	-	-	-

As at 31 March 2025

Amount in ₹ Lakhs

S. No.	Particulars	Note	Carrying value				Fair value measurement using		
			Amortised cost	Financial assets/ liabilities at FVTPL	Financial assets/ liabilities at FVOCI	Total carrying amount	Level - 1	Level - 2	Level - 3
A	Financial Assets								
	Cash & Cash Equivalents	7	8.06	-	-	8.06	-	-	-
	Other financial assets	5	0.10	-	-	0.10	-	-	-
B	Financial liabilities								
	Borrowings	12	9,659.37	-	-	9,659.37	-	-	-
	Other financial liabilities	13	3.51	-	-	3.51	-	-	-

B Fair value hierarchy

The Company has established the following fair value hierarchy that categories the value into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:

Level 1: The hierarchy uses quoted (adjusted) prices in active markets for identical assets or liabilities. The fair value of all bonds which are traded in the stock exchanges is valued using the closing price or dealer quotations as at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active market (for example traded bonds, over the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on company specific estimates. Unquoted mutual fund units are valued using the closing net asset value. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Other financial assets and liabilities

- Cash and Cash equivalents, other financial assets, and other financial liabilities have fair values that approximate to their carrying amounts due to their short-term nature.

26 Financial Risk Management

Financial Risk Factors

The Company has exposure to the following risks arising from financial instruments:

- (i) Market risk
- (ii) Liquidity risk

Risk management framework

The Company's principal financial liabilities, comprises of borrowings and other payables. The main purpose of these financial liabilities is to finance the Company operations. The Company's principal financial assets, include cash and cash equivalents that derive directly from its operations.

The Company's activities expose it to a variety of financial risks, including market risk, and liquidity risk. The Company's primary risk management focus is to minimise potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.

Risk	Exposure arising from	Measurement	Management
Liquidity risk	Borrowings and Other liabilities	Rolling cash flow forecasts	Adequate unused credit lines and borrowing facilities
Market risk Interest rate	Long term borrowings at fixed rates and other debt securities	Sensitivity analysis Interest rate movements	Interest rate swaps

26.1 Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Company's finance team is responsible for liquidity, finding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows.

The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Exposure to liquidity risk

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

Particulars	Carrying Amount	Amount in ₹ Lakhs					Total
		Less than 1 year	1-2 years	2-3 years	3-5 years	>5 years	
As at 31 March 2026							
Borrowings	10,532.57	-	-	10,532.57	-	-	10,532.57
Other financial Liabilities	0.68	0.68	-	-	-	-	0.68
Total	10,533.25	0.68	-	10,532.57	-	-	10,533.25

Particulars	Carrying Amount	Amount in ₹ Lakhs					Total
		Less than 1 year	1-2 years	2-3 years	3-5 years	>5 years	
As at 31 March 2025							
Borrowings	9,659.37	-	-	-	9,659.37	-	9,659.37
Other financial Liabilities	3.51	3.51	-	-	-	-	3.51
Total	9,662.88	3.51	-	-	9,659.37	-	9,662.88

26.2 Market Risk

Market risk is the risk of loss of future earnings, fair value or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates and other market changes that effect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, payables and borrowings.

All such transactions are carried out within the guidelines set by the management.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has no exposure to the risk of changes in market interest rates as the interest rates of long term borrowings obligations in the form of optionally convertible debentures are fixed in nature. The Company constantly monitors the credit markets and rebalances its financing strategies to achieve an optimal maturity profile and financing cost.

Particulars	Amount in ₹ Lakhs		
	Fixed Rate Borrowing	Variable Rate Borrowing	Total Borrowing
As at March 31, 2026	10,532.57	-	10,532.57
As at March 31, 2025	9,659.37	-	9,659.37

27 Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The management monitors the return on capital, as well as the level of dividends to equity shareholders. The Company's objective when managing capital are to: (a) maximise shareholders value and provide benefits to other stakeholders and (b) maintain an optimal capital structure to reduce the cost of capital. The Company may take appropriate steps in order to maintain or adjust its capital structure.

The Company monitors capital using debt-equity ratio, which is total debt less investments divided by total equity.

Particulars		Amount in ₹ Lakhs	
		As at 31 March 2026	As at 31 March 2025
Debt	A	10,532.57	9,659.37
Cash & bank balances	B	15.40	8.06
Net Debt	C=A-B	10,517.17	9,651.31
Total Equity	D	(663.58)	169.25
Net debt to equity ratio (Gearing Ratio)	F=C/D	(15.85)	57.03

For the purpose of the Company's capital management:

- (a) Borrowings includes non-current borrowings as described in note 12.
- (b) Equity includes issued, subscribed and fully paid-up equity share capital and other equity attributable to the equity holders of the Company as described in note 10 and 11.
- (c) Cash and bank balances include cash and cash equivalents, mutual funds and Bank balances other than cash and cash equivalents (refer note 7).

28 Other Additional Regulatory Information

(i) Details of benami property held

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

(ii) Borrowing secured against current assets

The Company has not taken working capital borrowings from banks and financial institutions on the basis of security of current assets in current and previous financial year.

(iii) Willful defaulter

The Company have not been declared willful defaulter by any bank or financial institution or government or any government authority.

(iv) Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956 in current and previous financial year.

(v) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(vi) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact in current and previous financial year.

(vii) Utilisation of borrowed funds and share premium

No funds have been advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(viii) Undisclosed income

The Company do not have any such transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(ix) Details of crypto currency or virtual currency

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

(x) Valuation of PP&E, intangible asset and investment property

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

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

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

(xii) Utilisation of borrowings availed from banks and financial institutions

The Company has not taken any borrowings from banks and financial institutions during the current or previous year.

(xiii) The Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, there are no instance of audit trail feature being tampered and the audit trail has been preserved by the company as per the statutory requirements for record retention.