

Independent Auditor's Examination Report on Restated Financial Information

To,
The Board of Directors of
SSSMehta Industries Limited
(Formerly Known as SSSMehta Industries Private Limited
Prior thereto SSSMehta Enterprises and Industries Private Limited)
A-4, Road No. 2, Industrial Estate
Adityapur, Jamshedpur
Seraikela-Kharsawan,
Jharkhand – 832109

1. We have examined the attached Restated Financial Information of **SSSMehta Industries Limited** (Formerly known as SSSMehta Industries Private Limited and prior thereto SSSMehta Enterprises and Industries Private Limited) (hereinafter referred to **"the Company"** or **"the Issuer"**) or **"Holding Company"** and its subsidiary (Holding Company and its subsidiary together referred to as the "Group"), comprising the Consolidated Restated Statement of Assets and Liabilities of the Company as at March 31, 2026 and March 31, 2025 and Standalone Restated Statement of Assets and Liabilities of the Company as at March 31, 2024, the Consolidated Restated Statement of Profit & Loss, the Consolidated Restated Statement of Cash Flows of the Company for the year ended March 31, 2026 and March 31, 2025 and Standalone Restated Statement of Profit and Loss and Standalone Restated Statement of Cash Flows for the year ended March 31, 2024, the Summary Statement of Significant Accounting Policies adopted by the Company and other explanatory Information (collectively, referred to as the **"Restated Financial Information"** or **"Restated Financial Statements"**) annexed to this report and initialled by us for identification purposes. These Restated Financial Statements has been prepared by the management of the Company and approved by the Board of Directors in their meeting held on September 14, 2026 for the purpose of inclusion in the Offer Document in connection with the proposed Initial Public Offering of equity shares on EMERGE Platform (**"IPO"** or **"EMERGE IPO"**) of NSE Limited (**"NSE"**) of the company.
2. These restated summary statements have been prepared in terms of the requirements of: -
 - i) Section 26 of Part I of Chapter III of the Companies Act, 2013 as amended (the **"Act"**);
 - ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (**"ICDR Regulations"**) and related amendments/clarifications from time to time issued by the Securities and Exchange Board of India (**"SEBI"**); and
 - iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India as amended from time to time. (**"The Guidance Note"**)
3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus (**"Offer Document"**) to be filed with Securities and Exchange Board of India, NSE, and Registrar of Companies (Jharkhand), in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Information. The responsibility of the Board of Directors of the company includes designing, implementing, and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statements. The Board of Directors are also responsible for identifying and ensuring that the Company and its subsidiary complies with the Act, ICDR Regulations and the Guidance Note.

4. We have examined such Restated Financial Statements taking into consideration:
- The terms of reference and terms of our engagement letter requesting us to carry out the assignment, in connection with the proposed EMERGE IPO of SSSMehta Industries Limited;
 - The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statements; and
 - The requirements 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.
5. This Restated Financial Statement has been compiled by the management from the consolidated audited financial statements of the Group as at and for the year ended March 31, 2026 and March 31, 2025, and standalone audited financial statements of the company as at and for the year ended March 31, 2024.
6. Audit for the financial years ended March 31, 2026, March 31, 2025, and March 31, 2024 were conducted by us vide our audit reports dated September 08, 2026, September 15, 2025 and July 16, 2024 respectively. There are no audit qualifications in the audit reports issued by us which would require adjustments in the Restated Financial Statements of the Company.
7. Based on our examination and according to the information and explanations given to us, we are of the opinion that the Restated Financial Information:
- have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024;
 - do not require any adjustment for modification as there is no modification in the underlying reports;
 - have no extraordinary items that need to be disclosed separately in the accounts and requiring adjustments;
 - have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note;
8. Based on our examination and in accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:
- The “**Restated Statement of Assets and Liabilities**” as set out in **Annexure I** to this report, of the Company consolidated as at March 31, 2026, March 31, 2025, and standalone as at March 31, 2024 are prepared by the Company and approved by the Board of Directors. These Restated Statement of Assets and Liabilities have 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 Accounts as set out in **Annexure IV** to this Report.
 - The “**Restated Statement of Profit and Loss**” as set out in **Annexure II** to this report, of the Company consolidated for Financial year ended March 31, 2026, March 31, 2025, and standalone for the year ended March 31, 2024 are prepared by the Company and approved by the Board of Directors. These Restated Statement of Profit and Loss have 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 Accounts as set out in **Annexure IV** to this Report.

- iii) The “**Restated Statement of Cash Flows**” as set out in **Annexure III** to this report, of the Company consolidated for Financial year ended March 31, 2026, March 31, 2025, and standalone for financial year ended March 31, 2024 is prepared by the Company and approved by the Board of Directors. These Restated Statement of Cash Flows, as restated have 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 Accounts as set out in **Annexure IV** to this Report.

9. **Emphasis Of Matter**

We draw attention to the fact that the Subsidiary Company has not adopted the provisions of the Provident Fund (PF) and Employee State Insurance Scheme (ESIC) as applicable under the relevant labour laws during the financial year ended March 31, 2026. As a result, no contribution has been made to the Provident Fund and Employee State Insurance Scheme during the financial year specified above. Consequently, there exists a possible unascertained liability on account of non-compliance with the said laws, which has not been quantified or provided for in the financial statements.

10. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for Financial year ended March 31, 2026, March 31, 2025 and March 31, 2024 proposed to be included in the Offer Document for the proposed IPO.

Annexure to Restated financial statements of the Company:

- i) Corporate information and significant accounting policies as restated as appearing in ANNEXURE IV;
- ii) Reconciliation of net profit/(loss) and reconciliation of net worth as restated as appearing in ANNEXURE V;
- iii) Details of share capital as restated as appearing in ANNEXURE VI;
- iv) Details of reserves and surplus as restated as appearing in ANNEXURE VII;
- v) Details of minority interest as restated as appearing in ANNEXURE VIII;
- vi) Details of borrowings as restated as appearing in ANNEXURE IX;
- vii) Details of deferred tax liabilities/assets(net) as restated as appearing in ANNEXURE X;
- viii) Details of long-term provisions as restated as appearing in ANNEXURE XI;
- ix) Details of trade payables as restated as appearing in ANNEXURE XII;
- x) Details of other current liabilities as appearing in ANNEXURE XIII;
- xi) Details of short-term provisions as restated as appearing in ANNEXURE XIV;
- xii) Details of property, plant and equipment and intangible assets as appearing in ANNEXURE XV;
- xiii) Details of capital work in progress as restated as appearing in ANNEXURE XVI;
- xiv) Details of non-current investments as restated as appearing in ANNEXURE XVII;
- xv) Details of long-term loans and advances as restated as appearing in ANNEXURE XVIII;
- xvi) Details of other non-current assets as restated as appearing in ANNEXURE XIX;
- xvii) Details of current investment as restated as appearing in ANNEXURE XX;
- xviii) Details of inventories as restated as appearing in ANNEXURE XXI;
- xix) Details of trade receivables as restated as appearing in ANNEXURE XXII;
- xx) Details of cash and bank balances as restated as appearing in ANNEXURE XXIII;
- xxi) Details of short-term loans and advances as restated as appearing in ANNEXURE XXIV;
- xxii) Details of other current assets as restated as appearing in ANNEXURE XXV;
- xxiii) Details of revenue from operations as restated as appearing in ANNEXURE XXVI;
- xxiv) Details of other income as restated as appearing in ANNEXURE XXVII;
- xxv) Details of cost of material consumed as restated as appearing in ANNEXURE XXVIII;
- xxvi) Details of purchases of stock-in-trade as restated as appearing in ANNEXURE XXIX;
- xxvii) Details of changes in inventories of finished goods, work in progress and stock-in-trade as restated as appearing in ANNEXURE XXX;



- xxviii) Details of employee benefit expenses as restated as appearing in ANNEXURE XXXI;
- xxix) Details of finance costs as restated as appearing in ANNEXURE XXXII;
- xxx) Details of depreciation and amortization expenses as restated as appearing in ANNEXURE XXXIII;
- xxxi) Details of other expenses as restated as appearing in ANNEXURE XXXIV;
- xxxii) Details of exceptional items as restated as appearing in ANNEXURE XXXV;
- xxxiii) Details of other income disclosure as restated as appearing in ANNEXURE XXXVI;
- xxxiv) Details of mandatory accounting ratios as restated as appearing in ANNEXURE XXXVII;
- xxxv) Details of related party transactions as restated as appearing in ANNEXURE XXXVIII;
- xxxvi) Details of disclosure under AS-15 as restated as appearing in ANNEXURE XXXIX;
- xxxvii) Capitalization Statement as at March 31, 2026 as appearing in ANNEXURE XXXX;
- xxxviii) Statement of tax shelters as restated as appearing in ANNEXURE XXXXI;
- xxxix) Details of other financial ratios as restated as appearing in ANNEXURE XXXXII;
- xxxx) Details of additional disclosures in relation to consolidated financial statements as restated as appearing in ANNEXURE XXXXIII;
- xxxxi) Details of other notes and additional disclosures as restated as appearing in ANNEXURE XXXXIV;

11. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by us nor should this report be construed as a new opinion on any of the financial statements referred to therein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the Proposed SME Emerge IPO of Equity Shares of the Company and our report should not be used, referred to or distributed for any other purpose without our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For S K Naredi & Co LLP
Chartered Accountants
ICAI Firm Regn. No. 003333C/C400397



Abhishek Agarwal

(Abhishek Agarwal)
Partner
M. No. 414050

UDIN: 26414050OZOUCH1858

Place: Jamshedpur, India.
Dated: September 14, 2026

SSSMEHTA INDUSTRIES LIMITED

(Formerly Known as SSSMehta Industries Private Limited and prior thereto SSSMehta Enterprises and Industries Private Limited)

CIN: U24109JH2021PLC17679

Restated Statement of Assets and Liabilities**Annexure I**

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	Annexure	As at March 31, 2026 (Consolidated) ¹	As at March 31, 2025 (Consolidated) ²	As at March 31, 2024 (Standalone)
(I) EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
(a) Share capital	VI	164.86	164.86	164.86
(b) Reserves and surplus	VII	1,457.75	766.86	330.66
(c) Money received against share warrants		-	-	-
(2) Share application money pending allotment		-	-	-
(3) Minority Interest	VIII	5.09	-	-
(4) Non-current liabilities				
(a) Long-term borrowings	IX	966.62	77.20	122.84
(b) Deferred tax liabilities (net)	X	28.91	20.10	7.99
(c) Other long-term liabilities		-	-	-
(d) Long-term provisions	XI	4.93	2.90	1.92
(5) Current liabilities				
(a) Short-term borrowings	IX	849.43	845.24	395.21
(b) Trade payables				
i) total outstanding dues of micro enterprises and small enterprises		28.99	47.11	4.02
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	XII	185.34	116.42	115.36
(c) Other current liabilities	XIII	191.61	82.88	62.09
(d) Short term provisions	XIV	43.77	46.46	7.28
TOTAL		3,927.32	2,170.04	1,212.24
(II) ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment and intangible assets				
(i) Property, plant and equipment	XV	1,940.10	607.31	570.41
(ii) Intangible assets		-	-	-
(iii) Capital work in progress	XVI	3.09	-	-
(iv) Intangible assets under development		-	-	-
(b) Non-current investments	XVII	25.00	29.73	-
(c) Deferred tax asset (net)		-	-	-
(d) Long-term loans and advances	XVIII	57.81	51.66	51.66
(e) Other non-current assets	XIX	53.54	16.74	11.37
(2) Current Assets				
(a) Current investments	XX	0.13	0.13	-
(b) Inventories	XXI	694.64	219.55	243.85
(c) Trade receivables	XXII	470.49	266.18	326.96
(d) Cash and bank balances	XXIII	259.95	162.38	0.42
(e) Short-term loans and advances	XXIV	416.50	815.82	7.56
(f) Other current assets	XXV	6.08	0.54	-
TOTAL		3,927.32	2,170.04	1,212.24

¹ SSSMehta Industries Limited holds 98.78% of the equity share capital of Eastern Solaris Energy Private Limited w.e.f. 06-12-2025 and accordingly, the latter has been consolidated as a subsidiary.

² SSSMehta Industries Limited holds 50% of the equity share capital of Eastern Solaris Energy Private Limited and accordingly, the consolidation has been accounted for as an associate using the equity method.

See accompanying annexures forming part of the restated financial statements.

As per our report of even date attached

For S K Naredi & Co LLP

Chartered Accountants

ICAI Firm Regn.No - 003333C/C400397

(Abhishek Agarwal)

Partner

M.No - 414050



Place : Jamshedpur, India

Dated : September 14, 2026

For and on Behalf of the Board of Directors of

SSSMehta Industries Limited

CIN - U24109JH2021PLC017679

(Suresh Kumar Mehta)

Chairman cum Managing Director

DIN : 09418870

(Sandeep Batna)

Chief Executive Officer

(Sushil Shrigopal Ladda)

Company Secretary

M No.- A35636

(Sumit Kumar Mehta)

Whole Time Director

DIN: 09418872

(Ratnalu Mahesh Kumar Rao)

Chief Financial Officer

SSSMEHTA INDUSTRIES LIMITED

(Formerly Known as SSSMehta Industries Private Limited and prior thereto SSSMehta Enterprises and Industries Private Limited)

CIN: U24109JH2021PLC17679

Restated Statement of Profit and Loss**Annexure II**

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	Annexure	For the year ended March 31, 2026 (Consolidated) ¹	For the year ended March 31, 2025 (Consolidated) ²	For the year ended March 31, 2024 (Standalone)
I Revenue from operations	XXVI	5,875.83	4,500.05	5,846.23
II Other income	XXVII	63.55	5.09	0.09
III Total Income (I) + (II)		5,939.38	4,505.14	5,846.32
IV Expenses				
(a) Cost of material consumed	XXVIII	4,109.13	3,169.96	4,362.45
(b) Purchase of stock in trade	XXIX	18.57	107.48	514.49
(c) Changes in inventories of finished goods and work-in-progress and stock in trade	XXX	18.40	(3.85)	61.72
(d) Employee benefit expense	XXXI	337.24	299.00	269.57
(e) Finance costs	XXXII	106.35	57.30	65.04
(f) Depreciation and amortization expense	XXXIII	63.17	43.12	28.67
(g) Other expenses	XXXIV	367.78	244.15	248.93
Total Expenses (IV)		5,020.65	3,917.15	5,550.87
V Profit before exceptional items, share of profit/loss of associate and tax (III- IV)		918.73	587.99	295.45
VI Share of Profit/(Loss) of Associate: Eastern Solaris Energy Private Limited		2.94	(0.27)	-
VII Profit before exceptional items and tax (V + VI)		921.67	587.72	295.45
VIII Exceptional items	XXXV	2.59	(3.19)	(1.64)
IX Profit before Tax (VII + VIII)		924.26	584.52	293.80
X Tax expenses:				
(1) Current tax		230.40	136.20	65.27
(2) Deferred tax		5.55	12.12	8.90
XI Profit/Loss for the Year before Minority Interest (IX - X)		688.31	436.20	219.64
XII Minority Interest		(0.02)	-	-
XIII Profit/(Loss) for the Year attributable to the equity shareholders of the company (XI + XII)		688.29	436.20	219.64
XIV Earnings Per Equity Share (Post Bonus)* [nominal value of share Rs 10 (previous year Rs 10)]				
Basic (figures in Rupees)	XXXVII	8.35	5.29	2.66
Diluted (figures in Rupees)		8.35	5.29	2.66

* Refer Note 6 under Annexure XXXVII

See accompanying annexures forming part of the restated financial statements.

As per our report of even date attached

For S K Naredi & Co LLP

Chartered Accountants

ICAI Firm Regn.No - 003333C/C400397


 (Abhishek Agarwal)
 Partner

M.No - 414050

Place : Jamshedpur, India

Dated : September 14, 2026

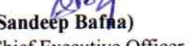


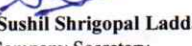
For and on Behalf of the Board of Directors of

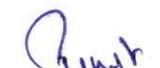
SSSMehta Industries Limited

CIN - U24109JH2021PLC017679


 (Suresh Kumar Mehta)
 Chairman cum Managing Director
 DIN : 09418870


 (Sandeep Bafna)
 Chief Executive Officer


 (Sushil Shrigopal Ladda)
 Company Secretary
 M No. - A35636


 (Sumit Kumar Mehta)
 Whole Time Director
 DIN: 09418872


 (Ratnalu Mahesh Kumar Rao)
 Chief Financial Officer

SSSMEHTA INDUSTRIES LIMITED

(Formerly Known as SSSMehta Industries Private Limited and prior thereto SSSMehta Enterprises and Industries Private Limited)

CIN: U24109JH2021PLC17679

Restated Statement of Cash Flows**Annexure III**

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026 (Consolidated) ¹	For the year ended March 31, 2025 (Consolidated) ²	For the year ended March 31, 2024 (Standalone)
A. Cash Flow from Operating Activities			
Net Profit Before Tax after Exceptional items and before Share of Profit of Associate	921.33	584.79	293.80
Adjustment for :			
Depreciation & amortisation expenses	63.17	43.12	28.67
Interest Cost	99.84	55.08	56.33
Interest Income	(63.55)	(5.09)	(0.09)
Dividend Income	(0.00)	-	-
(Profit)/Loss on sale of Property, Plant and Equipment	(0.10)	3.19	1.64
Cash Flow from Operating Activities before Working Capital Changes	1,020.69	681.09	380.36
Changes in Working Capital			
Increase /(Decrease) in Trade Payables	(662.31)	44.15	(29.14)
Increase /(Decrease) in Other Current Liabilities	(222.68)	19.50	(45.68)
Increase /(Decrease) in Provisions	2.44	1.16	(8.85)
Decrease /(Increase) in Trade Receivables	(176.64)	60.78	(74.80)
Decrease/(Increase) in Other Current Assets	(88.79)	(161.00)	0.99
Decrease/(Increase) in Other Non Current Assets	(30.00)	(5.37)	6.56
Decrease/(Increase) in Inventories	152.71	24.30	96.91
Decrease/(Increase) in Short Term Loans & Advances	(245.61)	(8.26)	(4.44)
Cash Generated from Operations	(250.19)	656.34	321.91
Income Tax Payment	234.02	101.15	61.32
Net Cash Flows Generated from/Used in Operating Activities.....(A)	(484.20)	555.19	260.59
B. Cash Flow From Investing Activities			
Interest Income	62.98	4.90	-
Dividend Income	0.00	-	-
Purchase of Property, Plant and Equipment and Intangible Assets including Capital WIP	(109.30)	(84.21)	(279.41)
Decrease/(Increase) in Loans and Advances	797.00	(800.00)	-
Acquisition of Subsidiary/Associate (Net of cash acquired)	(389.17)	(5.00)	-
Purchase of Investments	-	(25.13)	-
Proceeds from Sale of Property, Plant & Equipment	0.25	1.00	3.01
Net Cash Flows from/Used in Investing Activities.....(B)	361.76	(908.44)	(276.40)
C. Cash Flow from Financing Activities			
Proceeds From Long Term Borrowings	420.08	207.49	210.44
Repayment of Long Term Borrowings	(310.44)	(119.32)	(41.89)
Proceeds From Short Term Borrowings	348.04	316.22	-
Repayment of Short Term Borrowings	(221.92)	-	(98.52)
Interest Cost	(93.70)	(49.83)	(55.48)
Net Cash Flows From/Used in Financing Activities.....(C)	142.07	354.55	14.54
D. Net increase in Cash & Cash Equivalent (A + B + C)	19.63	1.30	(1.27)
E. Cash & Cash Equivalent at the beginning of the year	1.73	0.42	1.69
F. Cash & Cash Equivalent at the end of the year	21.35	1.73	0.42

Notes:**1. Components of Cash and Bank Balances**

	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Cash in Hand	3.70	1.26	0.37
Balance with Banks	1.60	0.47	0.06
Fixed Deposits with maturity of less than 3 months	16.05	-	-
Total	21.35	1.73	0.42

- Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standards (AS) - 3 "Cash Flow Statement" notified under section 133 of the Companies Act, 2013.
- Previous year's figures have been regrouped/reclassified wherever applicable.
- See accompanying annexures forming part of the restated financial statements.

As per our report of even date attached

For S K Naredi & Co LLP

Chartered Accountants

ICAI Firm Regn.No - 003333C/C400397

(Abhishek Agarwal)
Partner
M.No - 414050

Place : Jamshedpur, India
Dated : September 14, 2026

For and on Behalf of the Board of Directors of

SSSMehta Industries Limited

CIN - U24109JH2021PLC017679

(Suresh Kumar Mehta)
Chairman cum Managing Director
DIN : 09418870

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Chief Executive Officer

(Sushil Shrigopal Ladda)
Company Secretary
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(Sumit Kumar Mehta)
Whole Time Director
DIN: 09418872

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Chief Financial Officer

SSSMEHTA INDUSTRIES LIMITED

(Formerly Known as SSSMehta Industries Private Limited and prior thereto SSSMehta Enterprises and Industries Private Limited)

CIN: U24109JH2021PLC017679

Notes to Restated Financial Information

Annexure - IV

Corporate Information and Significant Accounting Policies

1. Corporate Information

SSSMehta Industries Limited (hereinafter referred to as the "Company") is a Public Limited Company, incorporated on November 30, 2021 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Ranchi, Jharkhand formerly known as SSSMehta Enterprises and Industries Private Limited. The Company's registered office is situated at A-4, Road No -2, Industrial Estate, Adityapur, Jamshedpur, Seraikela-Kharsawan, Jharkhand - 832109.

ISIN: INE2UML01016

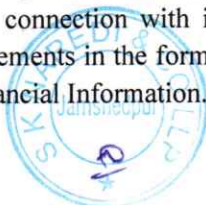
The Company is engaged in the business of manufacturing and trading stainless steel, Sheet Metal Components, Colour Coated Profiled Roofing Sheets, Decking Sheets, Purlins, Fiber Laser Metal Cutting Jobs and Designs, Agricultural and Construction Implements (Shovels), Engineering and Fabrication, and other hardware items and allied services.

The company has acquired one subsidiary namely Eastern Solaris Energy Private Limited, having CIN - U43S222JH2025PTC024020 with a holding stake of 98.78% on 6th December, 2025 which was an associate for the period 14th February, 2025 – 5th December 2025, with a stake of 50%. The subsidiary company is into the business of providing renewable energy solutions, specializing in development, installation, and maintenance of solar energy systems, focusing on harnessing the power of the sun to generate clean and sustainable energy.

2. Basis of Preparation

A. Basis of Preparation of Financial Statements

The Restated Consolidated Statement of Assets and Liabilities of the Company as at March 31, 2026 and March 31, 2025 and the Restated Standalone Statement of Assets and Liabilities of the Company as at March 31, 2024 and the related Restated Consolidated Statement of Profit and Loss and Restated Consolidated Statement of Cash Flows for the year ended March 31, 2026 and March 31, 2025, and Restated Standalone Statement of Profit and Loss and Restated Standalone Statement of Cash Flows for the year ended March 31, 2024 and the annexures thereto (collectively referred to as the "**Restated Financial Information**") have been compiled by the management from the Audited Consolidated/ Standalone Financial Statements of the Company for the year ended on March 31, 2026, March 31, 2025, and March 31, 2024 approved by the Board of Directors of the Company. Restated Financial Information have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 issued by SEBI and Guidance note on Reports in Companies Prospectus (Revised 2019). Restated Financial Information have been prepared specifically for inclusion in the offer document to be filed by the Company with the NSE Limited in connection with its proposed Emerge IPO. The Company's management has recast the Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of Restated Financial Information.



The restated financial statements of the group have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention, unless otherwise stated.

This Restated Financial Information has been prepared as going concern and comply, in all material respects, with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 as amended and other relevant provision of the Act. The Accounting Policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

B. Presentation of Consolidated Financial Statement

The restated financial statements (including Restated Statement of Assets and Liabilities and Restated Statement of Profit & Loss) are prepared and presented in the accordance with the format prescribed in Division I of Schedule III of the Companies Act, 2013 as amended from time to time. The Restated Statement of Cash Flows are prepared using the indirect method. The disclosure requirements with respect to items in the balance sheet and statement of profit & loss, as prescribed in Schedule III to the Act, are presented by way of notes forming part of the Restated Financial Statements along with the other notes required to be disclosed under the notified Accounting Standards.

The financial statements of the Company and its subsidiary company have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses (from December 06, 2025), after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits & losses as per Accounting Standard (AS) 21 - "Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2021.

The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve as the case may be. The Goodwill/Capital reserve is further adjusted in the event of major change in shareholding in subsidiary.

Minority Interest in the net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separately from liabilities and equity of the Company's shareholders.

Minority interest in the net assets of consolidated subsidiaries consists of:

- a. The amount of equity attributable to minority at the date on which investment in a subsidiary is made; and
- b. The minority share of movements in equity since the date the parent subsidiary relationship came into existence.

Minority Interest's share of net profit of consolidated subsidiaries is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.

Investment in associates where the Company directly or indirectly through subsidiaries holds more than 20% of equity, are accounted for using equity method as per Accounting Standard 23 – Accounting for Investments in Associates in Consolidated Financial Statements notified by Companies (Accounting Standards) Rules, 2006.



C. Use of Estimates and Judgement

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities as at the balance sheet date, the results of operation during the reported period and disclosure of contingent liabilities as on the reporting date. Although, 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, actual results could differ from these estimates and differences between actual results and estimates are recognized in the period in which the results are known or materialized.

D. Operating Cycle for Current and Non-Current Classification

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

Assets

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

- Expected to be realized in or intended for sale or consumption in normal operating cycle;
- Held primarily for the purpose of being traded;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

Liabilities

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

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

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

Operating cycle

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle being a period of 12 months for the purpose of classification of assets and liabilities as current and non-current.

E. Functional and Presentation Currency

The functional and presentation currency of the company is Indian Rupee as it is currency of the primary economic environment in which the Company operates.

3. Significant Accounting Policies

A. Revenue Recognition

- i) Revenue for the purpose of the accounts has been recognized on accrual basis. 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 by ICAI.



Sale of Products and Scrap are recognized when all significant risk and reward of ownership have been passed to the buyer, usually on delivery to customers. Incomes from Job work are recognized as and when the services are rendered and the resultant product is returned to customers.

- ii) All claims and other income to the extent ascertainable and considered receivable have been accounted for.
- iii) **Interest Income:** Interest income is recognized on the time proportion basis after considering the amount outstanding and the applicable interest rate.
- iv) **Dividend Income:** Dividend income is recognized when the company's right to receive dividend is established.

B. Inventories

Raw materials, work-in-progress and finished products are valued at lower of cost and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes purchase price, non-refundable taxes and duties and other directly attributable costs incurred in bringing the goods to the point of sale. Work-in-progress and finished goods include appropriate proportion of overheads.

Stores and spares and consumables and stock in trade are valued at cost or Net realisable value whichever is lower comprising of purchase price, non-refundable taxes and duties and other directly attributable costs after providing for obsolescence and other losses, where considered necessary.

Cost is ascertained on a first-in-first-out basis. Net Realisable value is the price at which the inventories can be realised in the normal course of business after allowing for the cost of conversion from their existing state to a finished condition and for the cost of marketing, selling and distribution.

C. Employee Benefits

Short-term employee benefits

Employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and are recognised in the period in which the employee renders the related services. Employee benefits include Provident Fund, Employee State Insurance, and other employee benefit schemes applicable to the Company and are charged to the Statement of Profit and Loss on accrual basis except in case of subsidiary company.

Post-employment benefits

Defined benefit plans

The Company's gratuity (non-funded) is a defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted. Liability with respect to gratuity is determined based on an actuarial valuation done by an independent actuary at the year-end using the projected unit credit method.

The Company recognizes all actuarial gains and losses arising from defined benefit plans immediately in the Statement of Profit and Loss. All expenses related to defined benefit plans are recognized in employee benefits expense in the Statement of Profit and Loss. When the benefits of a plan are improved, the portion of the increased benefit related to past service by employees is recognized in Statement of Profit and Loss on a straight-line basis over the average period until the benefits become vested. The Company recognizes gains and losses on the curtailment or settlement of a defined benefit plan when curtailment or settlement occurs.



D. Borrowing Cost

Borrowing costs that are allocated to the acquisition or construction of qualified assets are capitalized as part of 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 charged to the Statement of Profit and Loss.

E. Accounting for Taxes on Income

Tax expenses comprise of current and deferred tax.

a. Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted. At the reporting date, Current income tax relating to items recognised directly in the statement of profit & loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

b. Deferred Tax

Deferred tax is provided on temporary difference between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at the reporting date.

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

The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised.

Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

F. Earnings per share

Basic earnings per share are computed in accordance with Accounting Standards – 20, Earning per Share. Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue, bonus element in a right issue to existing shareholders, share split and consideration of share, if any.

For the purpose of calculating diluted earnings per share, the profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

G. Property, Plant and Equipment and Depreciation

The cost of property, plant and equipment includes non-refundable taxes and duties, freight and other incidental expenses related to the acquisition and installation of the respective items of property, plant and equipment.

Subsequent expenditures related to an item of property, plant and equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred.



Depreciation on tangible assets is provided on the Straight-Line Method. Depreciation is provided over the useful lives of assets estimated by the management which are equal to the useful lives prescribed under Schedule II to the Companies Act, 2013.:

The useful lives are reviewed by the management periodically and revised, if appropriate. In case of a revision, the un-amortised depreciable amount is charged over the revised remaining useful life.

Depreciation on additions to Property, Plant and Equipment is provided on a pro-rata basis from the first day of the month succeeding the month in which the assets are ready for use. No depreciation is charged in the year in which the assets are sold or otherwise disposed of.

An item of property, plant and equipment is derecognized from the financial statements on disposal or when no further benefit is expected from its use and disposal.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is de-recognised.

Capital Work in Progress

Expenditure incurred during the construction period, including all expenditure direct or indirect expenses, incidental and related to construction, is carried forward and on completion the cost is allocated to the respective property, plant and equipment.

H. Impairment of Assets

The carrying amounts of property, plant and equipment including intangible assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount is estimated, as the higher of the net selling price and the value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. If at the Balance Sheet date, there is an indication 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.

I. Provisions, Contingent Liabilities and Contingent Assets

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

J. Investments

Long Term Investments are stated at cost. Current investments are carried at lower of cost and quoted / fair value as on the Balance Sheet date. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

K. Cash Flow Statement

Cash flow statement has been prepared in accordance with the indirect method prescribed in Accounting Standard – 3 issued by the Institute of Chartered Accountants of India.

L. Cash and bank balances

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of



acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity of more than three months but remaining maturity less than twelve months).

M. Extraordinary and Exceptional Items

Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the Financial Statements. Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

N. Segment Reporting

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue/ expenses/ assets/ liabilities".

O. Government Grants

Grants and subsidies from the Government are recognized when there is reasonable assurance that the grant/subsidy are received, and all attached conditions will be complied with. Grant related to specific fixed assets are presented in the Balance Sheet by showing such grants as deduction from the fixed assets concerned.

The grant that is received as compensation for expenses or losses incurred or for the purpose of giving immediate financial support, shall be recognised as income of the period in which it is received.



SSSMEHTA INDUSTRIES LIMITED

(Formerly Known as SSSMehta Industries Private Limited and prior thereto SSSMehta Enterprises and Industries Private Limited)

CIN: U24109JH2021PLC17679

Reconciliation of Net Profit/(Loss) and Reconciliation of Net Worth**Annexure- V****1. Notes on Reconciliation of Restated Profits**

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2026 (Consolidated) ¹	As at March 31, 2025 (Consolidated) ²	As at March 31, 2024 (Standalone)
Net Profit/(Loss) after Tax as per Audited Profit & Loss Account	678.55	439.27	221.12
Adjustments for:			
Prior Period Adjustments	10.36	-	-
Gratuity expense	-	(0.11)	(0.17)
Depreciation and amortization expense	-	(1.50)	(3.02)
Loss on sale of fixed asset	-	1.82	1.26
Insurance Expense	-	0.05	0.16
Vehicle Running and Maintenance Expense	-	0.32	0.08
Interest on Working Capital Loan	-	0.62	0.34
Interest on Machine and Equipment Loan	-	0.09	(0.09)
Deferred Tax Expense	1.40	(4.27)	0.52
Income Tax expenses	(1.65)	(0.19)	(0.56)
Interest on statutory dues	-	(0.31)	(0.14)
Income tax for earlier year	(0.39)	0.42	0.13
Net Profit/(Loss) after Tax as restated	688.29	436.20	219.64

Explanatory notes to the aforesaid adjustments:

- Prior Period Adjustments:** The Company has recognized prior period expense which has now been restated to respective years.
- Gratuity Expense:** The Company had not recognised gratuity liability as per AS-15 which has now been provided for and restated.
- Depreciation and Amortization Expense:** Earlier the Company was depreciating the asset not on the remaining useful life basis. The same has been corrected and restated.
- Loss on sale of fixed asset:** On account of changes mentioned in (3), the company has recalculated profit/loss on sale of fixed asset.
- Insurance Expense:** Insurance expenses were not accounted for on a prepaid basis in the previous two years. The same has now been restated.
- Vehicle Running and Maintenance Expense:** Insurance expenses relating to motor vehicles were not accounted for on a prepaid basis in the previous two years. The same has now been restated.
- Interest on Working Capital Loan:** Accrued interest on working capital loans was not accounted for in FY 2023-24. The same has now been restated.
- Interest on Machine and Equipment Loan:** Accrued interest on machine loans was not accounted for in FY 2023-24. The same has now been restated.
- Deferred Tax Expense:** Deferred tax impact on account of changes in restated depreciation, gratuity expense etc. has been recalculated and restated.
- Income Tax Expenses:** The Company has restated the income tax expense as per the Statement of tax shelters provided.
- Interest on statutory dues:** Previously, interest on income tax was not being accounted for in the year of provision. The same has been now restated.
- Income tax for earlier years:** Income tax for earlier year has been adjusted in respective interest on statutory dues and income tax expenses for the respective financial years.



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Reconciliation of Net Profit/(Loss) and Reconciliation of Net Worth**Annexure- V****2. Notes on Reconciliation of Restated Net Worth**

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2026 (Consolidated) ¹	As at March 31, 2025 (Consolidated) ²	As at March 31, 2024 (Standalone)
Networth as audited (A)	1,625.39	944.24	504.97
Adjustments for:			
Opening Balance of Adjustments	(12.51)	(9.45)	-
Depreciation expense	-	-	(8.02)
Reversal of interest on working capital pertaining to prior year	-	-	(0.96)
Deferred Tax Credit for previous years	-	-	2.35
Interest on statutory dues	-	-	(0.03)
Gratuity Expense Recognised	-	-	(1.31)
Change in Profit/(Loss)	9.73	(3.06)	(1.49)
Closing Balance of Adjustments (B)	(2.78)	(12.51)	(9.45)
Networth as restated (A + B)	1,622.61	931.72	495.52

Explanatory notes to the aforesaid adjustments:

- 1. Depreciation and Amortization Expense:** Earlier the Company was depreciating the asset not on the remaining useful life basis. The same has been corrected and restated.
- 2. Interest on working capital:** Expense pertaining to previous year eliminated from profit/loss and restated to opening reserve.
- 3. Deferred Tax:** Deferred tax impact on account of changes in restated depreciation, gratuity expense etc. has been recalculated and restated for prior years.
- 4. Interest on statutory dues:** Interest expense pertaining to previous year restated.
- 5. Gratuity Expense Recognised:** Gratuity expenses which were not recognised for earlier years are now recognised and restated.
- 6. Change in Profit/(Loss):** Refer Note 1 above.

3. Adjustments having no impact on Net Worth and Profit**Material Regrouping**

Appropriate regroupings have been made in the Restated Summary Statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited Financial Statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).



SSSMEHTA INDUSTRIES LIMITED

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Notes to Restated Financial Information

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

VI. Share capital as restated

As at March 31, 2026 (Consolidated) ¹	As at March 31, 2025 (Consolidated) ²	As at March 31, 2024 (Standalone)
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Authorised Share Capital

30,00,000 Equity Share of FV Rs 10/- each

(FY 25-26 - 30,00,000 shares; FY 24-25 - 30,00,000 shares and FY 23-24 - 30,00,000 shares of FV Rs. 10 each)

300.00

300.00

300.00

Issued, Subscribed and Paid Up Share Capital

16,48,634 Equity Share of FV Rs 10/- each Fully paid up.

(FY 25-26 - 16,48,634 shares; FY 24-25 - 16,48,634 shares and FY 23-24 - 16,48,634 shares of FV Rs. 10 each)

164.86

164.86

164.86

164.86**164.86****164.86****1. Reconciliation of the shares outstanding at the beginning and at the end of the year:**

(In Numbers)

As at the beginning of the year

16,48,634

16,48,634

16,48,634

Changes during the year

-

-

-

At the end of the year

16,48,634**16,48,634****16,48,634**

(Out of the above, 16,43,634 No. of Equity shares has been allotted other than cash pursuant to takeover agreement vide agreement dated: 02-05-2022)

2. Terms/Rights attached to Equity Shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

3. There were no shares allotted as fully paid-up by way of bonus shares and there were no buy back of shares since incorporation.

4. The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

5. There are no calls unpaid by the Directors or officers of the company.

6. The Company has not forfeited any Equity Shares during the period of restatement.

7. Details of Shareholders holding more than 5% Shares in the Company**Equity Shareholder's As at March 31, 2026**

Suresh Kumar Mehta

No. of Shares

16,45,734

% of holding

99.82%

Equity Shareholder's As at March 31, 2025

Suresh Kumar Mehta

16,46,134

99.85%

Equity Shareholder's As at March 31, 2024

Suresh Kumar Mehta

16,46,134

99.85%

8. Details of Promoter's holding Equity Shares as on March 31, 2026**Name of Promoter's**

Suresh Kumar Mehta

No. of Share

16,45,734

% holding

99.82%

Change in %

-0.02%

Shilpa Mehta

1,500

0.09%

0.00%

Sumit Kumar Mehta

1,000

0.06%

0.00%

Details of Promoter's holding Equity Shares as on March 31, 2025**Name of Promoter's**

Suresh Kumar Mehta

No. of Share

16,46,134

%

99.85%

Change in %

0.00%

Shilpa Mehta

1,500

0.09%

0.00%

Sumit Kumar Mehta

1,000

0.06%

0.00%

Details of Promoter's holding Equity Shares as on March 31, 2024**Name of Promoter's**

Suresh Kumar Mehta

No. of Share

16,46,134

%

99.85%

Change in %

0.00%

Shilpa Mehta

1,500

0.09%

0.00%

Sumit Kumar Mehta

1,000

0.06%

0.00%



SSSMEHTA INDUSTRIES LIMITED

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Notes to Restated Financial Information

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

VII. Reserves and surplus as restated	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
i) Surplus in Profit and Loss Account			
At the beginning of the year	766.86	330.66	118.98
Less: Prior Period Balances	-	-	(7.96)
Add: Net Profit/(Loss) after Tax for the year	688.29	436.20	219.64
Balance at the end of the year	1,455.15	766.86	330.66
ii) Capital Reserve			
On account of consolidation	2.60	-	-
	2.60	-	-
Total (i) + (ii)	1,457.75	766.86	330.66
VIII. Minority Interest as restated	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Opening Balance	-	-	-
Add: Share in Share Capital	5.00	-	-
Add: Share in Pre-Acquisition Profits	0.06	-	-
Add: Share in Post-Acquisition Profits	0.02	-	-
	5.09	-	-
IX. Long term borrowings as restated	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Secured loan			
From Bank			
-----Vehicle loan	13.33	21.91	12.15
-----Term loan	-	36.76	110.70
From Others (SIDBI)			
-----Term loan	953.29	18.52	-
	966.62	77.20	122.84
The terms and conditions and other information in respect of Secured Loans are given in Annexure - IX(A)			
IX. Short term borrowings as restated	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Secured loan			
Repayable on demand:			
Working capital facility from Bank	494.83	537.26	221.04
Working capital facility from Others (SIDBI)	168.55	-	-
Current maturities of long term debts	83.34	85.81	83.17
Unsecured Loan			
Loan from directors	102.70	222.17	91.00
	849.43	845.24	395.21
Note:			
1. The terms and conditions and other information in respect of Secured Loans are given in Annexure - IX(A)			
2. The Company does not have any continuing default in repayment of loans and interest as on the reporting date.			
3. The Company has not utilised the borrowings received from banks and financial institutions for the purpose other than for which it was taken during the period of restatement.			
4. The Company has not been declared wilful defaulter by any Banks or any other Financial institutions at anytime during the period of restatement.			
5. The Company does not have any pending creation or satisfaction of charges as on the date of restatement.			



SSSMEHTA INDUSTRIES LIMITED

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Notes to Restated Financial Information**Principal Terms of Secured Loans and Assets Charged as Security****Annexure - IX(A)**

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

S No.	Name of Lender and Nature of Finance	Nature of Security	Repayment Terms	Sanction Limit (in Rs. Lakhs)	Rate of Interest per annum	Tenure (Months)	No. of O/s Installments	Outstanding as on March 31, 2025	Outstanding as on March 31, 2026	Outstanding as on March 31, 2025	Outstanding as on March 31, 2024
1	Bank of India - Cash Credit	Primary Security- Hypothecation of stock and book debts. Collateral Security (for credit facilities availed from the bank) 1. Equitable mortgage of factory land & building situated at industrial plot no NS-34(P), Industrial Area, Adityapur Survey plot no-809(P), Khata No-189, Asangi, in the name of Mehta Enterprises allotted to the company SSSMehta Enterprises and Industries Pvt Ltd, lease deed no-754/715 dated 21.04.2017. 2. Equitable mortgage of factory land & building situated at industrial plot no A-4, Road No-2, Industrial Area, Adityapur Survey Plot No-809(P) Khata No-189, Asangi, in the name of GR Industries allotted to the company SSSMehta Enterprises and Industries Private Limited, lease deed no-1223 dated 04.04.1991. 3. Equitable mortgage of factory land & building situated at industrial plot no C-66, 2nd phase, Survey Plot No-101(p), Industrial Area, Adityapur, Khata no-306, Thana no-128, Thana-Seraikeela Kharsawan in the name of SSSMehta Enterprises and Industries Private Limited lease deed no-2023/SAR/4300/BK1/4036 dated 27.10.2023. 4. Pledge of FDR in the name of directors of company.	Repayable on Demand	500.00	53% + RBLR	12 (renewed annually)	NA	433.12	315.34	433.12	221.04
2	Bank of India - Overdraft	Personal Guarantors- Directors of the Company.	Repayable on Demand	102.64	8.30%	12	NA	104.14	-	104.14	-
3	Bank of India - Overdraft	Primary Security: Lien on TDR of Rs. 128.21 Lakhs (face value) in the name of Company.	Repayable on Demand	181.25	8.30%	12	NA	-	179.49	-	-
4	Bank of India - Vehicle Loan	Primary Security: Lien on TDR of Rs. 196.88 Lakhs (face value) in the name of Mrs. Shilpa Mehta (director). Personal Guarantors- Directors of the Company	Repayable in 38 Equated Monthly Installments of Rs. 41,566/- (principal + interest) and last installment of Rs. 14,393/-.	20.00 (Disbursed: 19.40)	RBLR	57	39	17.68	14.03	17.68	-
5	Bank of India - Vehicle Loan	Primary Security: Hypothecation of Vehicle financed. Personal Guarantors- Directors of the Company	Repayable in 47 Equated Monthly Installments of Rs. 42,265/- (principal + interest) and last installment of Rs. 1,281/-.	17.00 (Disbursed: 16.85)	RBLR	48	22	12.15	7.92	12.15	15.95



6	Bank of India - Term Loan	Primary Security - Hypothecation of Machinery and Equipments financed. Collateral Security- 1. Equitable mortgage of factory land & building situated at industrial plot no NS-34(P), Industrial Area, Adityapur Survey plot no-809(P), Khata No-189, Asangi, in the name of Mehta Enterprises allotted to the company SSSMehta Enterprises and Industries Pvt Ltd, lease deed no-754/715 dated 21.04.2017. 2. Equitable mortgage of factory land & building situated at industrial plot no A-4, Road No-2, Industrial Area, Adityapur Survey Plot No-809(P) Khata No-189, Asangi, in the name of GR Industries allotted to the company SSSMehta Enterprises and Industries Private Limited, lease deed no-1223 dated 04.04.1991. 3. Pledge of FDR in the name of directors of company. Personal Guarantors- Directors of the Company.	Principal repayable within 32 Equated Monthly Installments of Rs. 2,26,389/- and last installment of Rs. 92,208/-.	81.50 (Disbursed 73.37)	50% + RBLR	33	8	16.77	43.94	71.10
7	Bank of India - Term Loan	Primary Security - Hypothecation of Machinery and Equipments financed. Collateral Security- 1. Equitable mortgage of factory land & building situated at industrial plot no NS-34(P), Industrial Area, Adityapur Survey plot no-809(P), Khata No-189, Asangi, in the name of Mehta Enterprises allotted to the company SSSMehta Enterprises and Industries Pvt Ltd, lease deed no-754/715 dated 21.04.2017. 2. Equitable mortgage of factory land & building situated at industrial plot no A-4, Road No-2, Industrial Area, Adityapur Survey Plot No-809(P) Khata No-189, Asangi, in the name of GR Industries allotted to the company SSSMehta Enterprises and Industries Private Limited, lease deed no-1223 dated 04.04.1991. 3. Pledge of FDR in the name of directors of company. Personal Guarantors- Directors of the Company.	Principal repayable within 32 Equated Monthly Installments of Rs. 1,01,666/- and last installment of Rs. 66,597/-.	36.60 (Disbursed 33.20)	35% + RBLR	33	-	-	6.77	18.97



8	Bank of India - Term Loan	Primary Security - Hypothecation of Machinery and Equipments financed. Collateral Security- 1. Equitable mortgage of factory land & building situated at industrial plot no NS-34(P), Industrial Area, Adityapur Survey plot no-809(P), Khata No-189, Asangi, in the name of Mehta Enterprises allotted to the company SSSMehta Enterprises and Industries Pvt Ltd, lease deed no-754/715 dated 21.04.2017. 2. Equitable mortgage of factory land & building situated at industrial plot no A-4, Road No-2, Industrial Area, Adityapur Survey Plot No-809(P) Khata No-189, Asangi, in the name of GR Industries allotted to the company SSSMehta Enterprises and Industries Private Limited, lease deed no-1223 dated 04.04.1991. 3. Pledge of FDR in the name of directors of company. Personal Guarantors- Directors of the Company.	Principal repayable in 36 Equated Monthly Installments of Rs. 3,33,333/-.	120.00 (Disbursed- 119.99)	56% + RBI.R	36	6	19.99	59.99	99.99
9	Small Industries Development Bank of India- Term Loan	Primary Security- First charge by way of hypothecation of all movable assets including plant, machinery etc(except book debts) including the movables, plant, machinery, machinery spares, tools & accessories, office equipments, computers, furnitures and fixtures, both present and future, and all other assets of the Borrower which have been acquired or proposed to be acquired under the project/ scheme. Collateral Security - Deposit of duly discharged FDRs issued for an amount of Rs.6.25 Lakhs. The FDR should be taken in auto renewal mode and shall continue till the tenure of the loan. No premature withdrawal is permitted. Personal Guarantors- Directors of the Company.	Principal repayable in 56 Equated Monthly Installments of Rs. 39,583/- and last installment of Rs. 31,252/-.	23.00 (Disbursed- 22.48)	5% + MCLR	60 (including 3 months moratorium)	47	18.52	22.48	-
10	Small Industries Development Bank of India- Term Loan	Primary Security- First charge by way of hypothecation of all movable assets including plant, machinery etc(except book debts) including the movables, plant, machinery, machinery spares, tools & accessories, office equipments, computers, furnitures and fixtures, both present and future, and all other assets of the Borrower which have been acquired or proposed to be acquired under the project/ scheme. Collateral Security- 1. Extension of first charge by way of Lien on existing TDRs of Rs.6.25 Lakh placed in favour of SIDBI. The date of maturity of TDR shall be at least 5 years or till the currency of the loan, whichever is later for the previous TL. 2. The Borrower shall deposit with SIDBI the duly discharged Fixed deposit receipts [FDRs] issued by SIDBI for an amount of Rs.6.50 lakh (Rupees Six Lakh Fifty Thousand Only). The FDR should be taken in auto renewal mode and shall continue till the tenure of the loan. No premature withdrawal is permitted. 3. Extension of first charge by way of hypothecation in favour of SIDBI of all the Borrower's movables, (save and except book debts) including the movables, plant, machinery, machinery spares, tools & accessories, office equipments, computers, furnitures and fixtures, both present and future, already charged to SIDBI for the term loan/Limit of Rs.23.00Lakh sanctioned to the company. Personal Guarantors- Directors of the Company.	Principal repayable in 56 Equated Monthly Installments of Rs. 41,500/- and last installment- Rs. 36,000/-.	23.60	5% + MCLR	60 (including 6 months moratorium)	51	21.11	-	-



11	Small Industries Development Bank of India- Term Loan	Primary Security- First charge by way of hypothecation of all movable assets including plant, machinery etc (except book debts) including the movables, plant, machinery, machinery spares, tools & accessories, office equipments, computers, furnitures and fixtures, both present and future, and all other assets of the Borrower which have been acquired or proposed to be acquired under the project/scheme. Collateral Security- 1. The Borrower shall deposit with SIDBI the duly discharged Fixed deposit receipts [FDRs] issued by SIDBI for an amount of Rs. 12.92 Lakh. The FDR should be taken in auto renewal mode and shall continue till the tenure of the loan. No premature withdrawal is permitted. 2. Extension of first charge by way of Lien on existing TDRs of Rs. 5.90 Lakh, Rs. 0.60 Lakh and Rs. 6.65 Lakh placed in favour of SIDBI. The interest accrued on TDR shall not be payable periodically and the principal amount together with interest accrued shall be payable on date of maturity of TDR. The date of maturity of TDR shall be at least 5 years or till the currency of the loan, whichever is later for the previous Term Loan of Rs. 23.00 Lakh and Rs. 23.60 Lakh. 3. Extension of first charge by way of hypothecation in favour of SIDBI of all the Borrower's movables, (save and except book debts) including the movables, plant, machinery, machinery spares, tools & accessories, office equipments, computers furnitures and fixtures, both present and future, already charged to SIDBI for the term loan/Limit of Rs.23.00 Lakh & Rs. 23.60 Lakh sanctioned to SSSMehta Enterprises And Industries Private Limited under Express 2 Scheme and Express Scheme respectively. Personal Guarantors- Directors of the Company.	Principal repayable in Equated Monthly Installments of Rs. 95,600/- and last installment of Rs. 96,200/-	51.63	8.25% (including 6 months moratorium)	60	54	51.63	-
12	Small Industries Development Bank of India (SIDBI) - Cash Credit Arrangement with Yes Bank Limited (YBL)	Primary Security- 1. First charge by way of hypothecation in favour of SIDBI on whole of the current assets and Book debts, of the borrower, both present and future including but not limiting to all stock of raw materials, work in process, semi finished goods, finished goods, Consumables, Packaging materials, stores etc. 2. First charge by way of hypothecation in favour of SIDBI on all the movables of the borrower including the movable assets, plant, machinery, machinery spares, tools & accessories, office equipment's computers, furniture's and fixtures etc., acquired / to be acquired under the project/scheme. Collateral Security- 1. The borrower shall Deposit with SIDBI the duly discharged Fixed deposit receipts [FDRs] issued by SIDBI, duly lien marked in favour of SIDBI, for an amount of Rs.216 lakh (Rupees Two Hundred and sixteen Lakh Only). The FDR should be taken in auto renewal mode and shall continue till the tenure of the loan. 2. CGTMSE coverage of Rs. 316 Lakh. 3. Demand Promissory Note of Rs.316 Lakh. 4. Letter of Continuing Security of Rs.316 Lakh. Guarantors- 1. Joint and several: Sumit Kumar Mehta and Suresh Kumar Mehta. 2. Corporate: Holding Company SSSMehta Industries Limited.	Repayable on Demand	316.00	60% + MCLR	12	NA	168.55	-



13	Small Industries Development Bank of India- Term Loan	Primary Security- 1. First charge by way of hypothecation in favour of SIDBI on all the movables of the borrower including the movable assets, plant, machinery, machinery spares, tools & accessories, office equipment's computers, furniture's and fixtures etc., acquired / to be acquired under the project/scheme. Collateral Security- 1. The borrower shall Deposit with SIDBI the duly discharged Fixed deposit receipts [FDRs] issued by SIDBI, duly lien marked in favour of SIDBI, for an amount of Rs.216 lakh (Rupees Two Hundred and sixteen Lakh Only). The FDR should be taken in auto renewal mode and shall continue till the tenure of the loan. No premature withdrawal is permitted. 2. First charge by way of hypothecation in favour of SIDBI on whole of the current assets and Book Debts, of the borrower, both present and future including but not limiting to all stock of raw materials, work in process, semi-finished goods, finished goods, Consumables, Packaging materials, stores etc. 3. CGTMSE Coverage of Rs. 684 Lakh. Guarantors- 1. Joint and several: Sumit Kumar Mehta and Suresh Kumar Mehta. 2. Corporate: Holding Company SSSMehta Industries Limited.	Principal repayable in Equated Monthly Installments in following manner: i) Rs. 7,50,000/- for first 12 months ii) Rs. 10,50,000 for next 20 months iii) Rs. 16,00,000 for next 24 months iv) Rs. 21,60,000 for last 10 months.	900.00	35% + MCLR	78 (including 12 months moratorium)	66	900.00	
14	Suresh Kumar Mehta	Unsecured loan from Key Managerial Personnel	Repayable on Demand	NA	9.00%	NA	NA	102.70	20.63
15	Shilpa Mehta	Unsecured loan from Key Managerial Personnel	Repayable on Demand	NA	9.00%	NA	NA	-	193.61
16	Sumit Kumar Mehta	Unsecured loan from Key Managerial Personnel	Repayable on Demand	NA	9.00%	NA	NA	-	7.93
Total								1,816.05	922.44
								1,533.86	596.12
									427.06

Loans guaranteed by Directors and holding company



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X. Deferred tax liabilities (net) as restated	As at	As at	As at
	March 31, 2026	March 31, 2025	March 31, 2024
Deferred Tax Liability (Opening)	20.10	7.99	(0.92)
Deferred Tax Liability of Subsidiary Company(Opening)	3.26	-	-
Deferred Tax Asset (A)			
Expenses disallowed under Income Tax Act, 1961	3.27	4.29	4.05
Loss pertaining to subsidiary company	11.55	-	-
Deferred Tax Liability (B)			
Property, Plant and Equipment and Intangible assets	20.35	8.95	10.44
Expenses allowed under Income Tax Act, 1961	0.01	7.46	2.51
Net Deferred Tax Liability	5.55	12.12	8.90
Deferred Tax Liability (Closing)	28.91	20.10	7.99
The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961. Accordingly, the Company has recognised income tax expense and measured its deferred tax liabilities (net) at the tax rate prescribed in the said section.			
XI. Long term provisions as restated	As at	As at	As at
	March 31, 2026	March 31, 2025	March 31, 2024
Provision for employee benefit	4.93	2.90	1.92
	4.93	2.90	1.92
XII. Trade payables as restated	As at	As at	As at
	March 31, 2026	March 31, 2025	March 31, 2024
<u>Dues for Goods & Expenses</u>			
Micro and Small Enterprises	28.99	47.11	4.02
Others	185.34	116.42	115.36
	214.34	163.53	119.38
Note: 1 Amount due to entities covered under Micro, Small Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company. 2 The Ageing Schedule of the Trade Payables as required by Schedule III of Companies Act, 2013 is given in Annexure XXXIV (h)			
XIII. Other current liabilities as restated	As at	As at	As at
	March 31, 2026	March 31, 2025	March 31, 2024
Advances from customers	109.61	32.53	4.55
Director remuneration payable	7.37	0.31	6.79
Liabilities for expenses	58.42	39.21	33.54
Statutory dues payable	14.90	9.53	16.51
Interest accrued on borrowings	1.32	1.29	0.70
	191.61	82.88	62.09
XIV. Short term provisions as restated	As at	As at	As at
	March 31, 2026	March 31, 2025	March 31, 2024
Provision for employee benefit --Gratuity	1.09	0.68	0.50
Provision for taxation (net of advance tax, TDS and TCS)	42.68	45.79	6.78
	43.77	46.46	7.28
XV. Property, plant & equipment and intangible assets as restated	As at	As at	As at
	March 31, 2026	March 31, 2025	March 31, 2024
Property, plant & equipment			
Gross Block	692.50	616.18	215.14
Add: Addition made during the year	1,425.13	84.21	407.75
Less: Deletion made/discarded during the year	2.98	7.89	6.71
Less: Total accumulated depreciation	174.55	85.19	45.77
Net Block	1,940.10	607.31	570.41



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Property, plant & equipment and intangible assets as restated

Annexure XV

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	Leasehold Land	Shed and Building	Plant and Machinery	Electrical Installation	Motor Vehicles	Computer and accessories	Furniture and fixture	Office equipments	Total
Gross Block									
Balance as at March 31, 2023	6.03	26.39	150.39	6.95	18.38	1.15	3.30	2.55	215.14
Additions	19.78	60.75	278.30	11.95	32.60	1.21	1.62	1.55	407.75
Disposals	-	-	-	-	6.71	-	-	-	6.71
Balance as at March 31, 2024	25.81	87.14	428.70	18.90	44.27	2.36	4.92	4.09	616.18
Additions	-	-	32.47	22.03	25.85	0.30	1.05	2.51	84.21
Disposals	-	-	-	-	7.89	-	-	-	7.89
Balance as at March 31, 2025	25.81	87.14	461.17	40.92	62.23	2.66	5.98	6.60	692.50
Additions of subsidiary before the date of Acquisition	-	-	1,286.71	27.25	-	2.62	0.35	1.99	1,318.93
Additions	-	18.31	79.60	2.13	0.97	1.17	2.49	1.53	106.20
Disposals	-	-	-	-	2.98	0.00	-	-	2.98
Balance as at March 31, 2026	25.81	105.45	1,827.48	70.31	60.22	6.45	8.82	10.12	2,114.65
Accumulated depreciation									
Balance as at March 31, 2023	0.11	0.15	8.85	1.07	7.13	0.32	0.45	1.07	19.15
Depreciation expense	0.77	1.66	19.22	1.31	4.31	0.50	0.52	0.38	28.67
Disposals	-	-	-	-	2.06	-	-	-	2.06
Balance as at March 31, 2024	0.89	1.81	28.07	2.38	9.38	0.82	0.97	1.45	45.77
Depreciation expense	0.77	2.78	29.41	2.42	5.48	0.70	0.69	0.87	43.12
Disposals	-	-	-	-	3.69	-	-	-	3.69
Balance as at March 31, 2025	1.66	4.59	57.48	4.80	11.17	1.52	1.66	2.32	85.19
Accumulated depreciation of subsidiary before the date of Acquisition	-	-	27.80	0.83	-	0.28	0.01	0.11	29.03
Depreciation expense	0.77	2.78	44.97	4.82	7.00	0.89	0.77	1.17	63.17
Disposals	-	-	-	-	2.83	0.00	-	-	2.83
Balance as at March 31, 2026	2.43	7.37	130.24	10.46	15.34	2.68	2.44	3.59	174.55
Net Block									
Balance as at March 31, 2024	24.92	85.33	400.62	16.51	34.89	1.54	3.95	2.64	570.41
Balance as at March 31, 2025	24.15	82.55	403.69	36.12	51.06	1.14	4.32	4.28	607.31
Balance as at March 31, 2026	23.38	98.08	1,697.23	59.86	44.88	3.76	6.38	6.53	1,940.10



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XVI. Capital work in progress as restated	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Opening	-	-	-
Add: Additions made during the year	3.09	-	4.35
Less: Capitalised during the year	-	-	4.35
Closing	3.09	-	-
Ageing analysis of Capital work in progress as required by Schedule III of Companies Act, 2013 is given in Annexure XXXIV(i).			
XVII. Non current investments as restated	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Unquoted, Non-Trade Investments:			
Investments in units of AIF (valued at cost)			
AL Trust - Unikon.ai (RUV)	25.00	25.00	-
FY 25-26 - 25,000 units , FY 24-25 - 25,000 units, FY 23-24 - 0 unit			
In equity shares of associate concern (valued at cost)			
Eastern Solaris Energy Private Limited	-	4.73	-
(FY 25-26 - 98.78% holding, FY 24-25- 50% holding)			
(Face Value @ Rs. 10/- per share)			
(FY 2025-26 - 40,50,000 shares, FY 2024-25 -50,000 shares , FY 2023-24 - 0 shares)			
(The company was associate concern till December 05, 2025 post which it has been converted to subsidiary)			
	25.00	29.73	-
Aggregate Value of Quoted Investments	-	-	-
Aggregate Market Value of Quoted Investments	-	-	-
Aggregate Carrying Value of Unquoted Investments	25.00	29.73	-
Aggregate Provision for diminution in value of Investments	-	-	-
XVIII. Long term loans and advances as restated	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good			
Advances for capital goods	51.66	51.66	51.66
Prepaid Expenses	6.15	-	-
	57.81	51.66	51.66
XIX. Other non current assets as restated	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good			
Security deposits	46.74	16.74	11.37
Fixed Deposits held for more that 12 months ³	6.80	-	-
	53.54	16.74	11.37
³ Fixed deposit with Small Industries Development Bank of India is lien-marked against the loan provided by the bank.			
XX. Current investments as restated	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Quoted, Trade Investments:			
Investments measured at cost or FMV whichever is lower:			
Investment in equity shares			
Lloyds Metals and Energy Limited	0.13	0.13	-
FY 25-26 - 10 shares, FY 24-25 - 10 shares, FY 23-24 - 0 share			
(Face Value @ Rs. 1/- per share)	0.13	0.13	-
Aggregate Value of Quoted Investments	0.13	0.13	-
Aggregate Market Value of Quoted Investments	0.13	0.13	-
Aggregate Carrying Value of Unquoted Investments	-	-	-
Aggregate Provision for diminution in value of Investments	-	-	-
XXI. Inventories as restated	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
(At cost or net realisable value, whichever is lower)			
Raw materials and boughtout Items	608.58	178.81	206.96
Stock-in-trade	9.14	1.44	18.00
Consumables stores & spares	18.08	-	-
Work in progress	15.80	16.03	3.76
Finished goods and scrap	43.05	23.27	15.12
	694.64	219.55	243.85



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XXII. Trade receivables as restated	As at	As at	As at
	March 31, 2026	March 31, 2025	March 31, 2024
Unsecured, considered good⁴			
Trade Receivables more than six months	5.87	4.28	1.10
Trade Receivables less than six months	464.62	261.90	325.86
	470.49	266.18	326.96
⁴ The Ageing Schedule of the Trade Receivables as required by Schedule III of Companies Act, 2013 is given in Annexure XXXIV(j).			
XXIII. Cash and bank balances as restated	As at	As at	As at
	March 31, 2026	March 31, 2025	March 31, 2024
Cash and cash equivalents			
Balance with banks			
In Current account	1.60	0.47	0.06
Fixed deposits for less than 3 months ⁵	16.05	-	-
Cash in hand	3.70	1.26	0.37
Other bank balance			
Fixed deposits for more than 3 months but less than 12 months ⁵	238.59	160.65	-
	259.95	162.38	0.42
⁵ Fixed deposit with Small Industries Development Bank of India is lien-marked against the loan provided by the bank. Fixed Deposits with Bank of India is lien marked against Bank Guarantee of Rs. 10.00 lakh.			
XXIV. Short term loans and advances as restated	As at	As at	As at
	March 31, 2026	March 31, 2025	March 31, 2024
Unsecured, considered good			
Other loans and advances			
Advance to employees	2.64	1.51	1.97
Advance for goods & expenses	47.20	8.15	4.85
Income tax refundable	-	0.04	-
GST input credit receivables ⁶	347.95	5.52	0.50
Prepaid expenses	18.71	0.61	0.24
Loans and advances to related parties	(0.00)	-	-
Loan to others	-	800.00	-
	416.50	815.82	7.56
	68.55		
⁶ During the year, the subsidiary company has filed an application to appellate authority under ARN No.AA2003260075003 dated 12.03.2026 seeking refund of accumulated ITC on account of inverted duty structure.The refund claim filed has been partly sanctioned on 09.05.2026 and the admissible refund amount of Rs.54.43 lakhs has been received on May 15, 2026.			
XXV. Other current assets as restated	As at	As at	As at
	March 31, 2026	March 31, 2025	March 31, 2024
Electricity duty refundable ⁷	5.51	-	-
Accrued interest on deposits	0.57	0.07	-
Other receivables	-	0.47	-
	6.08	0.54	-
⁷ On 05.01.2026, the Hon'ble Jharkhand High Court has quashed the levy of electricity duty on net charges. Consequently, the company has recognized refund receivable of Rs. 5.51 lakhs during the year.			



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		For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
XXVI. Revenue from operations as restated				
Sale of goods				
Manufacturing goods		5,120.90	3,801.89	4,848.97
Trading goods		81.82	225.50	620.01
		5,202.71	4,027.39	5,468.99
Sale of services				
Job work		474.34	280.13	115.45
		474.34	280.13	115.45
Other operating revenue				
Freight collected		8.57	6.97	9.95
Scrap sale		190.20	185.56	251.84
		5,875.83	4,500.05	5,846.23
XXVII. Other income as restated				
Interest on security deposits		0.54	0.12	0.09
Interest on fixed deposits		9.29	4.97	-
Interest on loans and advances		53.72	-	-
Dividend income		0.00	-	-
		63.55	5.09	0.09
XXVIII. Cost of material consumed as restated				
Raw material and consumables at the beginning of the year		178.81	206.96	242.16
Raw material and consumables of subsidiary company on the date of acquisition		582.15	-	-
Add : Purchase of raw material and consumables		3,974.83	3,141.81	4,327.25
Less : Raw material and consumables at the end of the year		626.66	178.81	206.96
		4,109.13	3,169.96	4,362.45
XXIX. Purchase of stock-in-trade as restated				
Purchase of stock-in-trade		18.57	107.48	514.49
		18.57	107.48	514.49
XXX. Changes in inventories of finished goods and work-in-progress and stock in trade as restated				
Inventory at the beginning of the year (A)				
Finished goods and scrap		23.27	15.12	6.26
Work in progress		16.03	3.76	46.90
Stock in trade		1.44	18.00	45.45
Finished goods of Subsidiary Company on date of acquisition		34.82	-	-
Work in progress of Subsidiary Company on date of acquisition		10.83	-	-
Inventory at the end of the year (B)				
Finished goods and scrap		43.05	23.27	15.12
Work in progress		15.80	16.03	3.76
Stock in trade		9.14	1.44	18.00
Change in Inventories (A) - (B)		18.40	(3.85)	61.72
XXXI. Employee benefit expenses as restated				
Salaries, wages and bonus		222.04	195.84	187.25
Director remuneration		101.00	90.00	70.00
PF and ESIC contribution		3.03	2.81	2.86
Gratuity expense		2.44	1.16	1.11
Staff welfare expenses		8.74	9.19	8.35
		337.24	299.00	269.57



SSSMEHTA INDUSTRIES LIMITED

(Formerly Known as SSSMehta Industries Private Limited and prior thereto SSSMehta Enterprises and Industries Private Limited)

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Notes to Restated Financial Information

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

XXXII. Finance costs as restated	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expenses			
On Working capital loan	41.08	23.91	35.68
On Vehicle loan	2.17	2.12	0.44
On Unsecured loan	20.50	9.45	9.13
On Term Loan	30.00	15.28	10.08
On Statutory Dues	6.10	4.31	1.01
Processing fees and other charges	6.51	2.22	8.71
	106.35	57.30	65.04
XXXIII. Depreciation and amortization expense as restated	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation Expense	62.40	42.34	27.90
Amortization Expense	0.77	0.77	0.77
	63.17	43.12	28.67
XXXIV. Other expenses as restated	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Carriage Inwards and Others Charges	28.74	28.66	41.57
Job Offloading Charges	124.88	81.32	63.51
Power and Fuel	48.75	26.34	22.38
Rejection and Deduction	0.91	0.68	5.44
Repairs and Maintenance: Plant and Machinery	24.16	16.78	12.02
Rental expenses	30.00	-	-
Auditor Remuneration (Refer Annexure - XXXXIV (a))	1.50	0.82	0.50
Bank charges	0.40	0.04	0.14
Business promotion expenses	4.48	2.46	1.01
Carriage outwards	27.61	30.53	29.95
Commission on sales	8.19	8.13	26.15
Communication Expenses	1.74	1.61	0.85
CSR Expenses (Refer Annexure - XXXXIV (d))	6.72	-	-
Discount allowed	4.74	5.37	3.75
General Expenses*	3.66	3.80	2.13
Insurance charges	1.22	0.47	0.23
Professional and consultancy charges	1.59	0.91	1.39
Printing and stationery expenses	1.27	1.04	0.81
Rates and taxes	4.87	2.07	3.70
Repairs and Maintenance: Others	12.04	10.83	15.36
Security expenses	14.14	8.42	7.60
Training and development expense	1.02	0.64	0.71
Travelling and conveyance expenses	4.73	3.78	3.55
Vehicle running and maintenance	10.43	9.44	6.19
	367.78	244.15	248.93
* Does not include any item of expenditure with a value of more than 1% of the revenue from operations or Rs. 1.00 Lakh whichever is higher.			
XXXV. Exceptional items as restated	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit/(Loss) on sale/discard of assets	0.10	(3.19)	(1.64)
Electricity Duty Refund	2.49	-	-
	2.59	(3.19)	(1.64)



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Details of Other Income as Restated**Annexure - XXXVI**

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024	Nature
Other Income	63.55	5.09	0.09	
Net Profit Before Tax as Restated	924.26	584.52	293.80	
Percentage	6.88%	0.87%	0.03%	
Source of Income				
Interest on Fixed Deposits	9.29	4.97	-	Recurring and not related to Business Activity
Interest on Security Deposits	0.54	0.12	0.09	Recurring and not related to Business Activity
Interest on loans and advances	53.72	-	-	Non-Recurring and not related to Business Activity
Dividend income	0.00	-	-	Non-Recurring and not related to Business Activity
Total Other income	63.55	5.09	0.09	



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Accounting Ratios as Restated**Annexure - XXXVII**

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

Particulars		For the year ended March 31, 2026 (Consolidated) ¹	For the year ended March 31, 2025 (Consolidated) ²	For the year ended March 31, 2024 (Standalone)
Restated Profit after Tax as per Profit & Loss Statement	(A)	688.29	436.20	219.64
Tax Expense	(B)	235.95	148.32	74.17
Depreciation and Amortization Expense	(C)	63.17	43.12	28.67
Interest Cost	(D)	99.84	55.08	56.33
Number of Equity Shares at the beginning of the year		16,48,634	16,48,634	16,48,634
Number of Equity Shares at the end of the year (Pre Bonus)	(E1)	16,48,634	16,48,634	16,48,634
Number of Equity Shares at the end of the year (Post Bonus)	(E2)	82,43,170	82,43,170	82,43,170
Weighted Average No. of Equity Shares at the end of the year (Pre Bonus)	(F1)	16,48,634	16,48,634	16,48,634
Weighted Average No. of Equity Shares at the end of the year (Post Bonus)	(F2)	82,43,170	82,43,170	82,43,170
Nominal Value per Equity Share (In Rs)	(G)	10.00	10.00	10.00
Restated Net Worth of Equity Shareholders as per Statement of Assets and Liabilities	(H)	1,620.01	931.72	495.52
Restated Net Asset Value as per Statement of Assets and Liabilities	(I)	1,627.70	931.72	495.52
Current Assets	(J)	1,847.79	1,464.60	578.80
Current Liabilities	(K)	1,299.15	1,138.11	583.97
Restated Earnings Per Share - Basic and Diluted (in Rs) (Pre Bonus)	(A/F1)	41.75	26.46	13.32
Restated Earnings Per Share - Basic and Diluted (in Rs) (Post Bonus)	(A/F2)	8.35	5.29	2.66
Return on Net Worth %	(A/H)	42.49%	46.82%	44.32%
Net Asset Value Per Share (in Rs) (Pre Bonus)	(I/E1)	98.73	56.51	30.06
Net Asset Value Per Share (in Rs) (Post Bonus)	(I/E2)	19.75	11.30	6.01
Current Ratio	(J/K)	1.42	1.29	0.99
Restated Earnings Before Interest Tax Depreciation and Amortization (including other income) (EBITDA)	(A + B + C + D)	1,087.25	682.72	378.81

Note:

- 1 Basic earnings per share (Rs.) : Net profit after tax as restated for calculating basic EPS / Weighted average number of equity shares outstanding at the end of the year
- 2 Diluted earnings per share (Rs.) : Net profit after tax as restated for calculating diluted EPS / Weighted average number of equity shares outstanding at the end of the year for diluted EPS
- 3 Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.
- 4 Net-worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation (Refer Regulation 2 of Chapter - I of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018).
- 5 Net-assets value means the total of all the assets as reduced by total of all the liabilities of the company.
- 6 The Company has issued and allotted bonus equity shares on September 10, 2026, in the ratio of four new equity shares for every one existing equity share held by the shareholders, pursuant to the Board Resolution passed on September 09, 2026.



SSSMEHTA INDUSTRIES LIMITED

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Related Party Transactions as restated

Annexure - XXXVIII

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

I List of related parties and relationship:

Particulars	Name	Nature of Relationship
Directors and Key Managerial Personnel (KMP)	Mr. Suresh Kumar Mehta	Chairman cum Managing Director (change in designation w.e.f. July 20, 2026)
	Mr. Sumit Kumar Mehta	Whole Time Director (change in designation w.e.f. July 20, 2026)
	Mrs. Shilpa Mehta	Non Executive, Non Independent Director (change in designation w.e.f. July 20, 2026)
	Mr. Anirudh Chandrakant Phadke	Independent Director (appointment w.e.f. July 24, 2026)
	Mr. Viraj Raisurana	Independent Director (appointment w.e.f. July 24, 2026)
	Mr R Mahesh Kumar Rao	Chief Financial Officer (appointment w.e.f. July 20, 2026)
	Mr Sandeep Bafna	Chief Executive Officer (appointment w.e.f. July 25, 2026)
Relatives of Key Managerial Personnel	Mr Sushil Shrigopal Ladda	Company Secretary (appointment w.e.f. July 20, 2026)
	Mrs. Akshita Subhash Mehta	Relative of Key Managerial Personnel
Enterprises in which Key Managerial Personnel/Relatives of Key Managerial Personnel can exercise significant influence	Mr Tarun Kumar Mehta	Relative of Key Managerial Personnel
	Eastern Solaris Energy Private Limited	Subsidiary of Company
	Tools and Machinery	Firm of relative of Director
	Mehta Skin Science & Aesthetics LLP	Firm where Key Managerial Personnel is interested (incorporated on June 01, 2026)

II Transaction with Related Parties:

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

S. No	Name of the Related Party	Relationship	Nature of Transactions	Transaction amount	Outstanding	Transaction amount	Outstanding	Transaction amount	Outstanding
				March 31, 2026	March 31, 2026	March 31, 2025	March 31, 2025	March 31, 2024	March 31, 2024
				(Consolidated) ¹	(Consolidated) ¹	(Consolidated) ²	(Consolidated) ²	(Standalone)	(Standalone)
1	Suresh Kumar Mehta	Director	Remuneration	42.00	(3.38)	42.00	-	34.00	(3.48)
			Interest on Unsecured Loan	3.89	-	3.02	-	4.64	-
			Proceeds from Unsecured Loan	100.00	(102.70)	-	(20.63)	-	(46.00)
			Repayment of Loan including Interest	21.44	-	28.08	-	10.59	-
2	Sumit Kumar Mehta	Director	Remuneration	30.00	(1.99)	30.00	(0.20)	22.00	(2.78)
			Interest on Unsecured Loan	0.65	-	1.24	-	1.68	-
			Proceeds from Unsecured Loan	-	-	-	(7.93)	-	(17.00)
			Repayment of Loan including Interest	8.52	-	10.19	-	1.28	-
			Reimbursement of expenses	8.99	-	2.97	(0.88)	7.10	-
3	Shilpa Mehta	Director	Remuneration	29.00	(1.99)	18.00	(0.11)	14.00	(0.52)
			Interest on Unsecured Loan	15.68	-	5.19	-	2.81	-
			Proceeds from Unsecured Loan	-	-	169.75	(193.61)	-	(28.00)
			Repayment of Loan	207.72	-	8.81	-	2.64	-
4	Akshita Subhash Mehta	Relative of KMP	Commission	-	-	-	-	3.50	(3.33)
			Remuneration	8.40	(8.40)	7.20	(7.20)	-	-
			Interest on Unsecured Loan	0.27	-	-	-	-	-
			Proceeds from Unsecured Loan	3.00	-	-	-	-	-
			Repayment of Loan including Interest	3.24	-	-	-	-	-
5	Eastern Solaris Energy Private Limited	Subsidiary of the Company w.e.f. 6th December 2025	Investment in Associate	-	-	5.00	5.00	-	-
			Reimbursement of expenses	-	-	0.47	-	-	-
6	Tools & Machinery	Enterprises in which KMP/Relatives of KMP can exercise significant influence	Sale of Goods	1.86	-	1.87	-	7.24	-
			Purchase of Goods	9.73	(1.61)	7.76	(0.87)	8.01	(0.16)



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Disclosure under AS-15 as restated

Annexure - XXXIX

A. Defined Contribution Plan

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026 (Consolidated) ¹	For the year ended March 31, 2025 (Consolidated) ²	For the year ended March 31, 2024 (Standalone)
Employer's Contribution to Provident Fund and ESIC	3.03	2.81	2.86

B. Defined Benefit Obligation**Gratuity (Non Funded)**

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination of the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of service. The gratuity plan is a funded plan. The Company does not have a funded plan for gratuity liability.

Expenses recognised in the Statement of Profit and Loss:

Particulars	For the year ended March 31, 2026 (Consolidated) ¹	For the year ended March 31, 2025 (Consolidated) ²	For the year ended March 31, 2024 (Standalone)
Current service cost	2.35	0.93	0.62
Interest on obligation	0.21	0.16	0.10
Expected return on plan assets	-	-	-
Net actuarial loss/(gain)	(0.12)	0.07	0.40
Recognised Past Service Cost	-	-	-
Loss/(gain) on curtailments and settlement	-	-	-
Expense charged to the Statement of Profit and Loss	2.44	1.16	1.11

Reconciliation of Defined Benefit Obligation:

Particulars	As at March 31, 2026 (Consolidated) ¹	As at March 31, 2025 (Consolidated) ²	As at March 31, 2024 (Standalone)
Opening Defined Benefit Obligation	3.58	2.42	1.31
Transfer in/out obligation	-	-	-
Current service cost	2.35	0.93	0.62
Interest cost	0.21	0.16	0.10
Actuarial loss/(gain)	(0.12)	0.07	0.40
Benefits paid	-	-	-
Closing Defined Benefit Obligation	6.02	3.58	2.42

Classification of the obligation into current and non current:

Particulars	As at March 31, 2026 (Consolidated) ¹	As at March 31, 2025 (Consolidated) ²	As at March 31, 2024 (Standalone)
Current	1.09	0.68	0.50
Non-current	4.93	2.90	1.92
Total	6.02	3.58	2.42

Experience Adjustments:

Particulars	For the year ended March 31, 2026 (Consolidated) ¹	For the year ended March 31, 2025 (Consolidated) ²	For the year ended March 31, 2024 (Standalone)
Experience adjustment on plan liabilities	(0.09)	(0.02)	0.39
Experience adjustment on plan assets	-	-	-

Actuarial gain/losses:

Particulars	For the year ended March 31, 2026 (Consolidated) ¹	For the year ended March 31, 2025 (Consolidated) ²	For the year ended March 31, 2024 (Standalone)
Actuarial loss/(gain) on obligation	(0.12)	0.07	0.40
Actuarial loss/(gain) on plan assets	-	-	-
Net actuarial loss/(gain) for the year	(0.12)	0.07	0.40

Significant estimates: actuarial assumptions:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Discount Rate	6.75% - 7.25% p.a.	6.55% p.a.	7.20% p.a.
Salary Growth Rate	8.33% - 10.00% p.a.	8.33% p.a.	8.33% p.a.
Withdrawal Rates	15.00% - 25.00% p.a.	25.00% p.a.	25.00% p.a.



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Statement of Tax Shelters**Annexure-XXXXI**

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2024 (Standalone)
Profit before tax as per books (A)	293.80
Income Tax Rate (%)	25.17%
MAT Rate (%)	-
Tax at notional rate on profits	73.94
Adjustments :	
Permanent Differences (B)	
<u>Expenses disallowed under Income Tax Act, 1961</u>	
- Increase in Authorised Share Capital	-
- Provision for CSR expenditure	-
- Interest on TDS & Income Tax	0.98
- Interest on delayed payment to MSME Creditors	-
- Management Fees	-
Total Permanent Differences (B)	0.98
Income considered separately (C)	
Interest Income	(0.09)
Dividend Income	-
Total Income considered separately (C)	(0.09)
Timing Differences (D)	
Depreciation as per Companies Act, 2013	28.67
Depreciation as per Income Tax Act, 1961	(71.80)
(Profit) / Loss on sale of Fixed Assets	1.64
Gratuity	1.11
Bonus disallowed	13.95
Business Loss of Subsidiary	-
Bonus Allowed	(9.96)
MSME disallowed/(Allowed) u/s 43b(h)	0.87
Disallowance u/s 40 a(ia)	0.15
Total Timing Differences (D)	(35.37)
Net Adjustments E = (B+C+D)	(34.48)
Tax expense / (saving) thereon	(8.68)
Income from Other Sources (F)	
Interest Income	0.09
Interest on Income tax Refund	-
Dividend Income	-
Income from Other Sources (F)	0.09
Set-off from Brought Forward Losses (G)	0.08
Taxable Income/(Loss) as per Income Tax (A+E+F-G)	259.33
Income tax as returned/computed	65.27
Tax paid as per Normal/MAT	Normal Corporate Tax

Note: The figures for the year ended March 31, 2026 and March 31, 2025 are not shown since the financials presented are restated consolidated financial statements and accordingly the disclosure is not applicable.



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Restated Statement of Other Financial Ratios

Annexure - XXXXII

S No.	Ratio	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
1	Current Ratio (in Times)	Current Assets	Current Liabilities	1.42	1.29	0.99
2	Debt Equity Ratio (in Times)	Total Debt	Shareholder's Fund	1.12	0.99	1.05
3	Debt Services Coverage Ratio (in Times)	Earning available for debt service = Net Profit before taxes (+) Interest expense (+) Non cash operating expense (+) Loss on Sale of Fixed Assets	Debt Service = Interest payments (+) Principal payments	8.65	6.38	7.22
4	Return on Equity Ratio (%)	Net Profit after Taxes	Average Shareholder's Equity	53.89%	61.13%	56.36%
5	Inventory Turnover Ratio (in Times)	Sales	Average Inventory	12.99	19.44	20.00
6	Trade Receivable Turnover Ratio (in Times)	Revenue	Average Trade Receivable	15.95	15.17	20.19
7	Trade Payable Turnover Ratio (in Times)	Purchases	Average Trade Payable	21.66	22.97	36.15
8	Net Capital Turnover Ratio (in Times)	Revenue	Average Working Capital	13.43	28.01	(2,101.82)
9	Net Profit Ratio (%)	Net Profit	Revenue	11.71%	9.69%	3.76%
10	Return on Capital Employed (%)	Earnings before interest (exc. Processing charges) and taxes	Capital Employed = Tangible Net Worth (+) Borrowings (+) Deferred Tax Liability	29.53%	34.13%	34.27%
11	Return on Investment (%)	Profit from Investments = Net Profit	Total Assets	17.53%	20.10%	18.12%

S No	Ratio	As at March 31, 2026	As at March 31, 2025	Variance	Reason for Variance
1	Current Ratio (in Times)	1.42	1.29	10.52%	Not Applicable
2	Debt Equity Ratio (in Times)	1.12	0.99	13.05%	Not Applicable
3	Debt Services Coverage Ratio (in Times)	8.65	6.38	35.47%	Due to principal repayments made during the year.
4	Return on Equity Ratio (%)	53.89%	61.13%	(11.83%)	Not Applicable
5	Inventory Turnover Ratio (in Times)	12.99	19.44	(33.17%)	Due to increase in closing inventory as at the end of the year.
6	Trade Receivable Turnover Ratio (in Times)	15.95	15.17	5.13%	Not Applicable
7	Trade Payable Turnover Ratio (in Times)	21.66	22.97	(5.71%)	Not Applicable
8	Net Capital Turnover Ratio (in Times)	13.43	28.01	(52.06%)	Due to increase in current liabilities on account of consolidation during the year.
9	Net Profit Ratio (%)	11.71%	9.69%	20.84%	Not Applicable
10	Return on Capital Employed (%)	29.53%	34.13%	(13.46%)	Not Applicable
11	Return on Investment (%)	17.53%	20.10%	(12.81%)	Not Applicable

S No	Ratio	March 31, 2025	March 31, 2024	Variance	Reason for Variance
1	Current Ratio (in Times)	1.29	0.99	29.84%	Due to short term advances made during the year.
2	Debt Equity Ratio (in Times)	0.99	1.05	(5.30%)	Not Applicable
3	Debt Services Coverage Ratio (in Times)	6.38	7.22	(11.63%)	Not Applicable
4	Return on Equity Ratio (%)	0.61	0.56	8.45%	Not Applicable
5	Inventory Turnover Ratio (in Times)	19.44	20.00	(2.78%)	Not Applicable
6	Trade Receivable Turnover Ratio (in Times)	15.17	20.19	(24.85%)	Not Applicable
7	Trade Payable Turnover Ratio (in Times)	22.97	36.15	(36.45%)	Due to increase in trade payables during the year.
8	Net Capital Turnover Ratio (in Times)	28.01	(2,101.82)	(101.33%)	Due to decrease in sales during the year.
9	Net Profit Ratio (%)	0.10	0.04	158.02%	Due to increase in profits during the year.
10	Return on Capital Employed (%)	0.34	0.34	(0.43%)	Not Applicable
11	Return on Investment (%)	0.20	0.18	10.95%	Not Applicable



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Additional Disclosure in relation to Consolidated Financial Statement

Annexure XXXXIII

Particulars	For the year ended March 31, 2026			
	Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount
1. Parent SSSMehta Industries Limited	74.05%	1,205.31	99.28%	683.38
2. Subsidiary - Indian Eastern Solaris Energy Private Limited (in the capacity of associate)	25.64%	417.30	0.29%	1.97
	NA	NA	0.43%	2.94
3. Minority Interest Suresh Kumar Mehta	0.31%	5.09	0.00%	0.02
Total	100.00%	1,627.70	100.00%	688.31

Particulars	For the year ended March 31, 2025			
	Net Assets i.e. total assets minus total		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount
1. Parent SSSMehta Industries Limited	99.49%	926.99	100.06%	436.47
2. Associate - Indian Eastern Solaris Energy Private Limited	0.51%	4.73	(0.06%)	(0.27)
Total	100.00%	931.72	100.00%	436.20



SSSMEHTA INDUSTRIES LIMITED

(Formerly Known as SSSMehta Industries Private Limited and prior thereto SSSMehta Enterprises and Industries Private Limited)

CIN: U24109JH2021PLC17679

Additional regulatory information as per Schedule III to Companies Act, 2013:

Annexure - XXXXIV

a) Breakup of amount paid to Statutory auditors are as under:

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026 (Consolidated) ¹	For the year ended March 31, 2025 (Consolidated) ²	For the year ended March 31, 2024 (Standalone)
Statutory Audit	1.13	0.68	0.40
Tax Audit Fees	0.18	0.05	0.05
Certification Fees	0.20	0.09	0.05
Total	1.50	0.82	0.50

b) Expenditure and Earning in Foreign Currency

Nil Nil Nil

c) Due to Micro and Small Enterprises as restated

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) Dues remaining unpaid to any supplier at the end of each accounting year			
-Principal	28.99	47.11	4.02
-Interest	-	0.01	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	0.01	-
(d) the amount of interest accrued and remaining unpaid at the end of accounting year	-	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

Note : During the period under consideration, the Company does not have a system in place to determine the bifurcation of the creditors as Micro, Small or Medium Enterprises. Based on the information available with the Company, there are dues to Small and Micro enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

d) Corporate Social Responsibility

As per section 135(5) of the Companies Act, 2013, Inter alia, in every financial year, at least two per cent of the average net profits of the Company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy.

The company does not have CSR obligations in the previous 2 financial years. Further, the company has CSR obligations for FY 2025-26 and the same is disclosed as below:

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Amount required to be spent by the Company	6.96	-	-
Amount of expenditure incurred	6.72	-	-
Shortfall at the end of the year	0.24	-	-
Total of previous years shortfall	-	-	-
Reason for shortfall	Refer ⁹	-	-
Nature of CSR Activities	Health Care and Environment	-	-
Details of related party transactions e.g. contribution to a trust controlled by the company in relation to CSR expenditure as per relevant accounting standard	Nil	Nil	Nil
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	No	No	No
Excess amount spent as per the section 135(5) of the act	NA	NA	NA
Carry Forward	NA	NA	NA

⁹ The unpaid amount has been paid in FY 2026-27 dated 29.04.2026

e) Title Deeds of Immovable Properties

Based on the lease agreement for land on which building is constructed, registered sale deed/transfer deed/conveyance deed, The title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

f) Revaluation of Property, Plant and Equipment

The Company has not revalued any of its Property, Plant and Equipment and Intangible Assets during any of the years reported.

g) Details of Benami Property

The Company does not hold any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made there under during any of the year reported.



SSSMEHTA INDUSTRIES LIMITED

(Formerly Known as SSSMehta Industries Private Limited and prior thereto SSSMehta Enterprises and Industries Private Limited)

CIN: U24109JH2021PLC17679

Notes to Restated Financial Information**h) Trade Payables ageing Schedule****Annexure - XXXXIV**

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

March 31, 2026

S No.	Particulars	Outstanding for following periods from due date of Total payment				
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
a)	MSME	28.99	-	-	-	28.99
b)	Others	183.15	1.95	0.25	-	185.34
c)	Disputed dues - MSME	-	-	-	-	-
d)	Disputed dues - Others	-	-	-	-	-
	Total	212.14	1.95	0.25	-	214.34

March 31, 2025

S No.	Particulars	Outstanding for following periods from due date of Total payment				
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
a)	MSME	47.11	-	-	-	47.11
b)	Others	115.58	0.84	-	-	116.42
c)	Disputed dues - MSME	-	-	-	-	-
d)	Disputed dues - Others	-	-	-	-	-
	Total	162.69	0.84	-	-	163.53

March 31, 2024

S No.	Particulars	Outstanding for following periods from due date of Total payment				
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
a)	MSME	4.02	-	-	-	4.02
b)	Others	114.31	1.05	-	-	115.36
c)	Disputed dues - MSME	-	-	-	-	-
d)	Disputed dues - Others	-	-	-	-	-
	Total	118.33	1.05	-	-	119.38

i) Ageing analysis of Capital Work in Progress**March 31, 2026**

Particulars	Less than 1 Year	1 - 2 yrs	2 - 3 yrs	More than 3 yrs	Total
Project in progress	3.09	-	-	-	3.09
Project temporarily suspended	-	-	-	-	-

The company did not have capital work-in-progress as on March 31, 2025 and March 31, 2024.



SSSMEHTA INDUSTRIES LIMITED

(Formerly Known as SSSMehta Industries Private Limited and prior thereto SSSMehta Enterprises and Industries Private Limited)

CIN: U24109JH2021PLC17679

Notes to Restated Financial Information**j) Trade Receivable ageing Schedule****Annexure XXXXIV**

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

March 31, 2026

Particulars	Outstanding for following periods from due date of Total payment					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
a) Undisputed Trade Receivables - Considered good	464.62	1.13	2.60	2.14	-	470.49
b) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
c) Disputed Trade Receivables - Considered good	-	-	-	-	-	-
d) Disputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
Total	464.62	1.13	2.60	2.14	-	470.49

March 31, 2025

Particulars	Outstanding for following periods from due date of Total payment					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
a) Undisputed Trade Receivables - Considered good	261.90	2.14	2.14	-	-	266.18
b) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
c) Disputed Trade Receivables - Considered good	-	-	-	-	-	-
d) Disputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
Total	261.90	2.14	2.14	-	-	266.18

March 31, 2024

Particulars	Outstanding for following periods from due date of Total payment					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
a) Undisputed Trade Receivables - Considered good	325.86	1.10	-	-	-	326.96
b) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
c) Disputed Trade Receivables - Considered good	-	-	-	-	-	-
d) Disputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
Total	325.86	1.10	-	-	-	326.96

k) Contingent liabilities and commitments	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
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Contingent liabilities

Claims against the company not acknowledged as debt

On behalf of the company to Tata Steel Limited

Capital Commitment

Commitment for capital goods

-	-	-
-	-	-
-	-	-



SSSMEHTA INDUSTRIES LIMITED

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Additional regulatory information as per Schedule III to Companies Act, 2013:

Annexure - XXXXIV

l) Borrowing Secured Against Current Assets

The Company has borrowings from banks and financial institutions on the basis of security of current assets as primary security. The company is required to submit Stock and Book Debts statement to the Bank on quarterly basis. The Company has filed quarterly returns or statements with the banks in lieu of the sanctioned working capital facilities, which are in agreement with the books of account other than those as set out below.

For the Financial Year 2025-2026

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books	Amount as per Return	Difference	Reason for Difference
Jun-25	Bank of India	Inventory	268.22	268.22	-	Not Applicable
		Book Debts	598.24	598.24	-	Not Applicable
Sep-25	Bank of India	Inventory	287.86	287.86	-	Not Applicable
		Book Debts	475.03	475.03	-	Not Applicable
Dec-25	Bank of India	Inventory*	1,076.61	1,076.61	-	Not Applicable
		Book Debts*	631.16	631.16	-	Not Applicable
Mar-26	Bank of India	Inventory*	694.64	694.64	-	Not Applicable
		Book Debts*	470.49	470.49	-	Not Applicable

* Includes inventory and book debts of holding as well as subsidiary company.

For the Financial Year 2024-2025

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books	Amount as per Return	Difference	Reason for Difference
Jun-24	Bank of India	Inventory	228.45	228.45	-	Not Applicable
		Book Debts	564.16	564.16	-	Not Applicable
Sep-24	Bank of India	Inventory	295.67	295.67	-	Not Applicable
		Book Debts	366.83	366.83	-	Not Applicable
Dec-24	Bank of India	Inventory	231.58	231.58	-	Not Applicable
		Book Debts	771.58	771.58	-	Not Applicable
Mar-25	Bank of India	Inventory	219.55	219.55	-	Not Applicable
		Book Debts	266.18	266.18	-	Not Applicable

For the Financial Year 2023-24

(All amounts are in Indian Rupees in Lakhs, unless otherwise stated)

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books	Amount as per Return	Difference	Reason for Difference
Jun-23	Bank of India	Inventory	389.05	389.05	-	Not Applicable
		Book Debts	331.33	331.33	-	Not Applicable
Sep-23	Bank of India	Inventory	333.50	333.50	-	Not Applicable
		Book Debts	424.63	424.63	-	Not Applicable
Dec-23	Bank of India	Inventory	276.30	276.30	-	Not Applicable
		Book Debts	501.93	501.93	-	Not Applicable
Mar-24	Bank of India	Inventory	243.85	243.85	-	Not Applicable
		Book Debts	326.96	326.96	-	Not Applicable

m) During the year, the company changed its name twice following approvals from shareholders and the regulatory authorities:

1. From SSSMehta Enterprises and Industries Private Limited to SSSMehta Industries Private Limited, via a special resolution passed at the EGM dated February 06, 2026 (SRN AC2607668), approved by the RoC on February 24, 2026.
2. From SSSMehta Industries Private Limited to SSSMehta Industries Limited, via a special resolution passed at the EGM dated February 24, 2026 (SRN AC2619256), approved by the RoC on March 12, 2026.

n) On July 24, 2026, through an Extraordinary General Meeting (EGM), the company altered the Object Clause of its MOA and corresponding sections of its AOA. This modification took effect after the balance sheet date but before the authorization of the financial statements, changing the company's CIN from U27209JH2021PLC17679 to U24109JH2021PLC17679.**o) Struck off companies**

The Company does not have any transactions with struck off companies under section 248 of the Companies Act 2013 or section 560 of the Companies Act 1956.

p) Details of crypto currency or virtual currency

The Company has not traded or invested in Crypto currency or Virtual Currency during any financial year.



SSSMEHTA INDUSTRIES LIMITED

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CIN: U24109JH2021PLC17679

Additional regulatory information as per Schedule III to Companies Act, 2013:

Annexure - XXXXIV

q) Undisclosed Income

There is no income surrendered or disclosed as income during the period of restatement in the tax assessments under Income Tax Act, 1961 that has not been recorded in the books of accounts.

r) Dividend

The company had not declared or paid any dividend during the year, therefore compliance with section 123 of the Companies Act, 2013 is not applicable.

s) Compliance with approval scheme and arrangement

The Company has not entered into any scheme of arrangement which has an accounting impact on any financial year under restatement.

t) The Management has informed that implementation of the applicable provisions of the Labour Codes is under progress. The Company is currently assessing the operational and financial implications of the applicable provisions and intends to complete the implementation during the ensuing financial year. Based on the assessment carried out up to the date of approval of these financial statements, management is of the view that the financial impact, if any, cannot presently be determined with reasonable certainty. Accordingly, no provision has been recognised in these financial statements. The Company will recognise the financial impact, if any, in the period in which the obligations become measurable and implementation is completed.

u) Number of Layers

The company has investments and compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017 have been complied with.

The Company has not granted loans or advances in the nature of loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or

v) jointly with any other person, that are:

- (a) Repayable on demand or
- (b) Without specifying any terms or period of repayment.

w) Utilisation of Borrowed Funds and Share Premium:

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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. No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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.

x) These financial statements are presented in Indian Rupee (Rs) which is also the Company functional currency. All amounts are rounded-off to nearest lakhs or decimals thereof, unless otherwise indicated.

y) Reclassification:

Previous year figures have been regrouped/ rearranged/ reclassified wherever necessary.

As per our report of even date attached

For S K Naredi & Co LLP

Chartered Accountants

ICAI Firm Regn.No - 003333C/C400397

(Abhishek Agarwal)
Partner

M.No - 414050

Place : Jamshedpur, India
Dated : September 14, 2026



For and on Behalf of the Board of Directors of

SSSMehta Industries Limited

CIN - U24109JH2021PLC017679

(Suresh Kumar Mehta)
Chairman cum Managing
DIN : 09418870

(Sandeep Bafna)
Chief Executive Officer

(Sushil Shrigopal Ladda)
Company Secretary
M No. - A35636

(Sumit Kumar Mehta)
Whole Time Director
DIN: 09418872

(Ratnalu Mahesh Kumar Rao)
Chief Financial Officer