



Examination report of Independent Auditor on the Restated Financial Statements of
SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES LIMITED
(Formerly known as SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED)

To,
The Board of Directors
Shree Siddhivinayak Greentech Industries Limited
(formerly known as Shree Siddhivinayak Greentech Industries Private Limited)
Block Number 1 and 4 Floor No-1 and 2 Survey No 120, Plot No 4 & C.T.S. Number-5343
Sambhaji Nagar Behind DIC, Osmanabad,
Maharashtra, India, 413501

Dear Sir,

We have examined the attached Restated Financial Statements of Shree Siddhivinayak Greentech Industries Limited (Formerly known as Shree Siddhivinayak Greentech Industries Private Limited) ("Company") comprising the Restated Standalone Financial Statements of the Company constituting Restated Statement of Assets and Liabilities as at March 31, 2026, 2025 and 2024, the Restated Statements of Profit and Loss, the Restated Cash Flow Statement for the period ended, March 31, 2026, 2025 and 2024. The Summary Statement of Significant Accounting Policies, the Notes and Annexures as forming part of these Restated Financial Statements (collectively, the "Restated financial statement"), as approved by the Board of Directors of the Company at their meeting held on June 30, 2026 for the purpose of inclusion in the Draft offer document/ offer document ("Draft offer document/ offer document") prepared by the Company in connection with its proposed SME Initial Public Offer of equity shares ("SME IPO") prepared in terms of the requirements of:

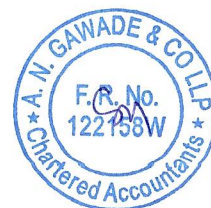
- Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
- The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

Management's Responsibility for the Restated Financial Statements

- The Company's Board of Directors is responsible for the preparation of the Restated Financial Statements for the purpose of inclusion in the Draft offer document/ offer document
- The Restated Financial Statements have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Statements. The Board of Directors of the Company's responsibility includes designing, implementing, and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statements. The Board of Directors is also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations, and the Guidance Note.

Auditors' Responsibilities

- We have examined such Restated Financial Statements taking into consideration:
 - The terms of reference and terms of our engagement agreed with you in accordance with our engagement letter; requesting us to carry out the assignment, in connection with the proposed IPO of equity shares of the Company
 - The Guidance Note. 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 proposed initial public offer of its equity shares of the Company.

4. The Restated Financial Statements have been compiled by the management of the Company from:

- i. The audited financial statements of the Company as at and for the financial year ended March 31, 2026 which were prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India ("**Audited Financial Statements 2026**");
- ii. The audited financial statements of the Company as at and for the financial year ended March 31, 2025 which were prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India ("**Audited Financial Statements 2025**");
- iii. The audited financial statements of the Company as at and for the financial year ended March 31, 2024 which were prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India ("**Audited Financial Statements 2024**").

The statutory audits for financial year ended on, March 31, 2026, March 31, 2025 and March 31, 2024 were conducted by us i.e. A N Gawade & Co LLP, Chartered Accountants. Accordingly, reliance has been placed on the financial information examined by us for the said years. The examination report included for these years is based solely on the report submitted by us and no audit has been carried out by us.

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

- a. the Auditors' reports issued by us dated on Audited Financial Statements June 23, 2026 as at and for the year ended March 31, 2026 as referred in Paragraph 4 above;
- b. the Auditors' reports issued by us dated on September 12, 2025 Audited Financial Statements 2025 as at and for the year ended March 31, 2025 as referred in Paragraph 4 above;
- c. the Auditors' reports issued by us dated on September 05, 2024 Audited Financial Statements 2024 as at and for the year ended March 31, 2024 as referred in Paragraph 4 above;

6. Based on our examination and according to the information and explanations given to us, we report that the Restated financial information have been prepared:

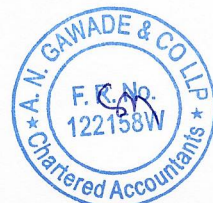
- a) have been prepared after incorporating adjustments for changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial year ended March 31, 2026 March 31, 2025 and March 31, 2024 to reflect the same accounting treatment as per the accounting policies and groupings/classifications as at and for the period ended March 31, 2026;
- b) There are no qualifications in the auditor's reports on the financial statements of as at and for the year ended March 31, 2026, March 31, 2025, and March 31, 2024, which require any adjustments to the Restated Financial Statements.
- c) have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

7. We have been subjected to the peer review process of the ICAI and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI.

8. The Restated Financial Statements do not reflect the effects of events that occurred subsequent to the respective dates of the reports on Audited Financial Statements mentioned in paragraph 7 above.

9. 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 or Previous Auditor nor should this report be construed as a new opinion on any of the financial statements referred to therein.

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



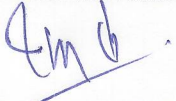
11. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Documents to be filed with SEBI, Stock Exchange, and ROC in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For A N Gawade & Co LLP

Chartered Accountants

Firm Registration Number:

122158W/W100907



CA Shekhar R. Maske

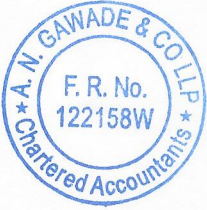
Designated Partner

M. No.: 157321

Place: Pune

Date: June 30, 2026

UDIN: 26157321ALIYWN1745



Shree Siddhivinayak Greentech Industries Limited
(Formerly known as Shree Siddhivinayak Greentech Industries Private Limited)
CIN : U15134MH2022PLC385368

Annexure I- Restated Statement of Assets and Liabilities
(Amount in INR lakhs, unless otherwise stated)

PARTICULARS	Note Nos.	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
A) EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share capital	1	490.00	990.00	990.00
(b) Reserves and surplus	2	2,017.01	857.78	308.13
Total (A)		2,507.01	1,847.78	1,298.13
2 Share application money pending allotment		-	-	-
3 Non Current Liabilities				
(a) Long-term borrowings	3a	3,419.39	3,025.53	3,988.37
(b) Deferred tax liabilities (Net)	10	348.54	204.84	39.15
(c) Long-term provisions	4	9.11	4.87	2.04
Total (B)		3,777.04	3,235.24	4,029.56
4 Current Liabilities				
(a) Short-term borrowings	3b	5,575.98	4,250.05	3,656.89
(b) Trade payables	5			
(i) total outstanding dues of micro enterprises and small enterprises; and		29.65	46.08	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		1,674.97	1,279.72	2,415.36
(c) Other current liabilities	6	866.50	862.57	77.70
(d) Short term provisions	7	155.32	0.26	0.01
Total (C)		8,302.42	6,438.68	6,149.96
Total Equity and Liabilities (A+B+C)		14,586.47	11,521.70	11,477.65
B) ASSETS				
1. Non Current Assets				
(a) Property, Plant and Equipment and Intangible assets	8			
(i) Property, Plant and Equipment		6,683.95	5,481.56	5,278.80
(ii) Intangible assets		-	-	-
(iii) Capital work-in-progress		-	266.98	193.22
(iv) Intangible assets under development		-	-	-
		6,683.95	5,748.54	5,472.02
(b) Non-current investments	9	53.25	48.20	649.20
(c) Deferred tax asset (Net)	10	-	-	-
(d) Other non-current assets	11	343.70	78.49	-
Total (A)		7,080.90	5,875.23	6,121.22
2. Current Assets				
(a) Inventories	12	5,585.20	4,801.22	4,715.61
(b) Trade receivables	13	723.56	14.89	266.69
(c) Cash and cash equivalents	14	119.62	101.71	13.22
(d) Short-term loans and advances	15	235.94	312.04	69.94
(e) Other current assets	16	841.25	416.61	290.97
Total (B)		7,505.57	5,646.47	5,356.43
Total Assets (A+B)		14,586.47	11,521.70	11,477.65

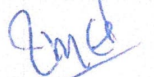
The above statement should be read with Basis of Preparation, Significant Accounting Policies appearing in Annexure IV, and Notes to Restated Financial Information appearing in Annexure V.

This is the Restated Statement of Assets and Liabilities referred to in our report of even date.

For A N Gawade & Co LLP

Chartered Accountants

Firm Registration Number: 122158W/100907


CA Shekhar R. Maske
Designated Partner

M. No.: 157321
UDIN: 26157321ALIYWN1743
Place: Pune
Date: June 30, 2026



For Shree Siddhivinayak Greentech Industries Limited


Dipali D. Kulkarni
Managing Director
(DIN -09021630)


Dattatray K. Kulkarni
Executive Director cum CFO
(DIN -02745916)


Pearl Santosh Dsouza
Company Secretary
Place: Pune
Date: June 30, 2026



Shree Siddhivinayak Greentech Industries Limited
(Formerly known as Shree Siddhivinayak Greentech Industries Private Limited)
CIN : U15134MH2022PLC385368

Annexure II- Restated Statement of Profit and Loss
(Amount in INR lakhs, unless otherwise stated)

PARTICULARS	Note Nos.	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
1 Income				
(a) Revenue from operations	17	7,526.77	5,856.63	3,627.64
(b) Other income	18	304.86	256.16	62.81
Total income		7,831.63	6,112.79	3,690.45
2 Expenditure				
(a) Cost of materials consumed	19	5,136.88	3,538.80	6,633.57
(b) Manufacturing expenses	20	266.01	253.10	375.92
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	(783.98)	(85.61)	(4,715.61)
(d) Employee benefit expenses	22	463.55	389.08	294.03
(e) Finance cost	23	685.96	801.53	460.91
(f) Depreciation and amortization expense	24	175.33	158.97	147.79
(g) Other expenses	25	300.84	288.88	130.60
Total expenses		6,244.59	5,344.75	3,327.21
3 Profit/(Loss) before exceptional and extraordinary items and tax (1-2)		1,587.04	768.04	363.24
4 Exceptional items		-	-	-
5 Profit/(Loss) before extraordinary items and tax (3-4)		1,587.04	768.04	363.24
6 Extraordinary items		-	-	-
7 Profit/(Loss) before extraordinary items and tax (5-6)		1,587.04	768.04	363.24
8 Tax expense:				
(a) Tax expense for current year	26	284.11	53.25	15.96
(b) Short / (Excess) provision of tax relating to earlier years		-	(0.55)	-
(c) Deferred tax	26	143.71	165.68	39.15
Net current tax expenses		427.82	218.38	55.11
9 Profit/(Loss) for the year (7-8)		1,159.22	549.66	308.13
Earnings per share [nominal value of INR 10 per share] (Pre bonus issue)				
Basic	27A	23.66	11.22	6.29
Diluted	27A	23.66	11.22	6.29
Earnings per share [nominal value of INR 10 per share] (Post bonus issue)				
Basic	27B	9.46	4.49	2.52
Diluted	27B	9.46	4.49	2.52

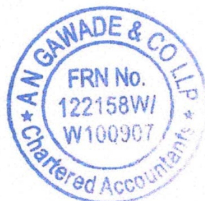
The above statement should be read with Basis of Preparation, Significant Accounting Policies appearing in Annexure IV, and Notes to Restated Financial Information appearing in Annexure V.

This is the Restated Statement of Profit and Loss referred to in our report of even date.

For A N Gawade & Co LLP
Chartered Accountants
Firm Registration Number: 122158W/W100907

For Shree Siddhivinayak Greentech Industries Limited

CA Shekhar R. Maske
Designated Partner
M. No.: 157321
UDIN: 26157321AL1YWN1745
Place: Pune
Date: June 30, 2026



Dattatray K. Kulkarni
Dipali D. Kulkarni
Managing Director
(DIN -09021630)

Dattatray K. Kulkarni
Dattatray K. Kulkarni
Executive Director cum CFO
(DIN -02745916)

Pearl Santosh Dsouza
Pearl Santosh Dsouza
Company Secretary
Place: Pune
Date: June 30, 2026



Shree Siddhivinayak Greentech Industries Limited
(Formerly known as Shree Siddhivinayak Greentech Industries Private Limited)
CIN : U15134MH2022PLC385368

Annexure III- Restated Statement of Cash Flows
(Amount in INR lakhs, unless otherwise stated)

PARTICULARS	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
A) Cash Flow From Operating Activities :			
Net Profit before tax	1,587.04	768.04	363.24
Adjustment for :			
Depreciation and amortization expense	175.33	158.97	147.79
Interest income	(19.58)	(12.12)	(8.15)
Interest paid	685.96	801.53	460.91
Operating profit before working capital changes	2,428.75	1,716.42	963.79
Changes in Working Capital			
(Increase)/Decrease in Inventories	(783.98)	(85.61)	(4,715.61)
(Increase)/Decrease in trade receivables	(708.67)	251.80	(266.69)
(Increase)/Decrease in other current assets	(424.64)	(125.64)	161.40
Increase/(Decrease) in trade payables	378.82	(1,089.56)	2,017.47
Increase/(Decrease) in other current liabilities	3.93	784.87	77.70
Increase/(Decrease) in long term provisions	4.24	2.83	2.04
Increase/(Decrease) in short term provisions	155.06	0.25	(2.78)
(Increase)/Decrease in other non current assets	(265.21)	(78.49)	-
Cash generated from operations before taxes	788.30	1,376.87	(1,762.68)
Direct Tax Paid	(284.11)	(52.70)	(15.96)
Net cash flow from/(used in) operating activities	504.19	1,324.17	(1,778.64)
B) Cash Flow From Investing Activities :			
Purchase of Property, Plant and Equipment/ Transfer from CWIP to PPE	(1,377.72)	(435.49)	(5,619.82)
Sale of Property, Plant and Equipment/transfer from CWIP to PPE	266.98	-	4,217.08
(Increase)/Decrease in non-current investments	(5.05)	601.00	(638.45)
(Increase)/Decrease in short-term loans & advances	76.10	(242.10)	(29.98)
Interest income on fixed deposit	19.58	12.12	8.15
Net cash flow from/(used in) investing activities	(1,020.11)	(64.47)	(2,063.02)
C) Cash Flow From Financing Activities :			
Capital issued during the year	-	-	980.00
Redemption of Preference shares	(500.00)	-	-
Proceeds from long-term borrowings	393.86	-	-
Repayment of long-term borrowings	-	(962.84)	(478.51)
Proceeds from short-term borrowings	1,325.93	593.16	3,646.64
Repayment of short-term borrowings	-	-	-
Interest Paid	(685.96)	(801.53)	(460.91)
Net cash flow from/(used in) financing activities	533.83	(1,171.21)	3,687.22
Net Increase/(Decrease) In Cash & Cash Equivalents	17.91	88.49	(154.44)
Cash equivalents at the beginning of the year	101.71	13.22	167.66
Cash equivalents at the end of the year	119.62	101.71	13.22

Notes :-

	PARTICULARS	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
1	Component of Cash and Cash equivalents			
	Cash on hand	46.07	40.76	5.61
	Balances with banks			
	- In Current Accounts	73.55	60.95	7.61
	- In Deposit Account	-	-	-
2.1	The Restated Statement of Cash Flows has been prepared under the indirect method as set out in AS 3, Statement of Cash Flows.			
2.2	The above statement should be read with Basis of Preparation, Significant Accounting Policies appearing in Annexure IV, and Notes to Restated Financial Information appearing in Annexure V.			
2.3	This is the Restated Statement of Cash Flows referred to in our report of even date.			

For A N Gawade & Co LLP
Chartered Accountants
Firm Registration Number: 122158W/W100907

CA Shikhar R. Maske
Designated Partner
M. No.: 157321
UDIN: 26157321ALIYWN1745
Place: Pune
Date: June 30, 2026



For Shree Siddhivinayak Greentech Industries Limited

Dipali D. Kulkarni
Dipali D. Kulkarni
Managing Director
(DIN -09021630)

Dattatray K. Kulkarni
Dattatray K. Kulkarni
Executive Director cum CFO
(DIN -02745916)

Pearl Santosh Dsouza
Pearl Santosh Dsouza
Company Secretary
Place: Pune
Date: June 30, 2026



1 COMPANY INFORMATION

Shree Siddhivinayak Greentech Industries Limited ("the Company") (formerly known as Shree Siddhivinayak Greentech Industries Private Limited) is a public limited company domiciled in India and incorporated on 24th June, 2022 under the provisions of the Companies Act, 2013, having Corporate Identification Number (CIN) U15134MH2022PLC385368. The Company is registered with the Registrar of Companies, Mumbai and its registered office is situated at Block Number 1 and 4 Floor No 1 and 2 Survey No 120, Plot No 4 & C.T.S. Number-5343 Sambhaji Nagar Behind DIC, Osmanabad, Maharashtra, India, 413501

The Company is engaged in the manufacturing of food products, primarily jaggery and jaggery-based food premixes from sugarcane.

During the financial year 25-26, the Company was converted from a Private Limited Company to a Public Limited Company, and accordingly, the name of the Company was changed to its present name with effect from 27th March 2026.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements 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, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Property, Plant & Equipment are stated at historical cost less accumulated depreciation and impairment losses. Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use. Cost includes financing cost relating to borrowed funds attributable to the construction or acquisition of qualifying fixed asset upto the date the asset is ready for use. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

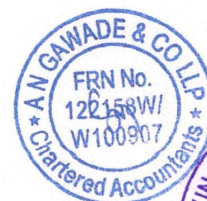
d Depreciation and amortization

Depreciation on tangible fixed assets is provided on the Straight Line Method (SLM) over the useful lives of the assets estimated by the management. Depreciation on additions to fixed assets is provided on a pro-rata basis from the date of acquisition/installation, and on assets sold, discarded or demolished during the year, is provided up to the date on which such assets are sold, discarded or demolished.

The useful lives adopted by the Company in respect of certain classes of assets are different from those prescribed under Part C of Schedule II to the Companies Act, 2013. The useful lives have been determined based on technical evaluation carried out by the management, taking into consideration the nature of the assets, the estimated usage of the assets, the operating conditions, past history of replacement, anticipated technological changes and maintenance support. The management believes that the useful lives as adopted best represent the period over which the assets are expected to be used.

The useful life of the Assets has been taken as below;

Type of Assets	Useful Life
Buildings	40 Years
Plant and Equipment	35 Years
Furniture and Fixtures	15 Years
Office equipment	5 Years
Computers	3 Years



Signature



e Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

f Investment

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

g Inventories

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

The valuation for inventories is as follows:

Classification	Valuation Policy
Finished Goods	At lower of cost or net realizable
Raw Material	At lower of cost or net realizable
WIP	At Cost
Consumables	At Cost

h Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

i Revenue recognition

Sale of goods

Revenue is recognised 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 Accounting Standard (AS) 9 – Revenue Recognition.

(a) Sale of Goods: Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer, usually on dispatch/delivery of goods, and no significant uncertainty exists regarding the amount of consideration that will be derived from the sale. Sales are disclosed net of Goods and Services Tax (GST), trade discounts, rebates, and sales returns, wherever applicable.

(b) Sale of Services: Revenue from services is recognised on rendering of services to customers, based on the stage of completion of the underlying contract and when no significant uncertainty exists regarding the amount of consideration that will be derived.

(c) Interest Income: Interest income is recognised on a time proportion basis, taking into account the amount outstanding and the applicable rate of interest.

(d) Dividend Income: Dividend income is recognised on receipt basis.

(e) Other Income: Other items of income are recognised on an accrual basis, except where the receipt of income is uncertain.

j Employee Benefits

Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

Dr. Kanagani



Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

k Borrowing Cost

Borrowing cost attributable to the qualifying fixed assets during construction/exploration, renovation and modernisation are capitalised.

l Taxation

Current tax

Tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

Current tax

Provision for income tax is recognized based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the Income Tax Act, 1961

Deferred taxation

The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the asset can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of the assets. Deferred tax assets are

reviewed at each balance sheet date and written down or written-up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realised.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

Deferred tax

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

m Segment accounting

(i) Business Segment

The Company operates in a single business segment. Accordingly, the disclosure requirements of AS 17 "Segment Reporting" in respect of business segments are not applicable, and the figures appearing in these financial statements relate to that single segment.

(ii) Geographical Segment

The Company's operations are conducted entirely within India. As there are no operations outside India, the Company has a single geographical segment, and the figures appearing in these financial statements relate to that segment.

n Government Grants

Government grants are recognized when there is reasonable assurance that the Company will comply with the conditions attached to such grants and that the grants will be received.

In accordance with the requirements of Accounting Standard (AS) 12 - "Accounting for Government Grants", an appropriate amount in respect of such grants, estimated on a prudent basis, is recognized in the Statement of Profit and Loss in the period in which the related benefits are earned, even if the actual receipt of such grants occurs subsequent to the end of the reporting period.

Where at the end of the reporting period, it is reasonably expected that the grant will be received in the subsequent financial year, the income in respect thereof is recognized in the current financial year on an accrual basis.

Dr. Karan



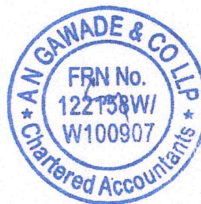
o **Earnings Per Shares**

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

p **Provisions, Contingent liabilities and Contingent assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

Oknesani



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Shree Siddhivinayak Greentech Industries Limited
(Formerly known as Shree Siddhivinayak Greentech Industries Private Limited)
CIN : U15134MH2022PLC385368

Annexure V- Notes to Restated Financial Information

(Amount in INR lakhs, except for share data unless otherwise stated)

Note 1 Share capital

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Authorised			
Number of Equity shares	1,39,00,000	8,90,000	4,90,000
Equity shares of Rs.10 each (PY Rs.100 each)	1,390.00	890.00	490.00
Number of Preference shares	-	50,000.00	50,000.00
Preference shares of Rs. Nil each fully paid up (PY Rs. 1000 each)	-	500.00	500.00
Issued			
Number of Equity shares	49,00,000	4,90,000	4,90,000
Equity shares of Rs.10 each fully paid up (PY Rs. 100 each)	490.00	490.00	490.00
Number of Preference shares	-	50,000.00	50,000.00
Preference shares of Rs. Nil each fully paid up (PY Rs. 1000 each)	-	500.00	500.00
Subscribed & Paid up			
Number of Equity shares	49,00,000	4,90,000	4,90,000
Equity shares of Rs.10 each fully paid up (PY Rs. 100 each)	490.00	490.00	490.00
Number of Preference shares	-	50,000.00	50,000.00
Preference shares of Rs. Nil each fully paid up (PY Rs. 1000 each)	-	500.00	500.00

a) Rights, preferences and restrictions attached to shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

b) Reconciliation of the number of shares outstanding at the beginning and end of the reporting year:

Equity Shares	Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Balance at the beginning of the year		4,90,000	4,90,000	10,000
Add: Changes during the year*		44,10,000	-	4,80,000
Balance at the end of the year		49,00,000	4,90,000	4,90,000

* Note:

During the Financial year 25-26, the Company has sub-divided its equity shares pursuant to the approval of shareholders at the meeting held on 29/01/2026. Each equity share having a face value of ₹100 has been sub-divided into 10 equity shares having a face value of ₹10 each, with effect from 29/01/2026.

Accordingly, a shareholder holding 1 equity share of ₹100 is entitled to 10 equity shares of ₹10 each post sub-division. There is no change in the total paid-up share capital of the Company.

Earnings Per Share (EPS) for the previous years has been restated in accordance with AS 20 to give effect to the sub-division.



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Preference Shares

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Balance at the beginning of the year	50,000	50,000	-
Add: Changes during the year*	(50,000)	-	50,000
Balance at the end of the year	-	50,000	50,000

* Note:

During the current financial year, the Company has fully redeemed all its outstanding preference shares in accordance with the terms of issue and the provisions of the Companies Act, 2013. Consequently, no preference shares remain outstanding as at the reporting date.

c) Details of shareholders holding more than 5 % of equity shares in the Company:

Name of Shareholders	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Dipali D. Kulkarni	3,850,000	385,000	385,000
% Holding	78.57%	78.57%	78.57%
Dattatray K. Kulkarni	1,049,950	5,000	5,000
% Holding	21.43%	1.02%	1.02%
Dinsh M. Kulkarni	-	100,000	100,000
% Holding	0.00%	20.41%	20.41%

d) Shareholding of Promoters

Shares held by promoters at the end of the year				As at 31 March 2026
Promoter's name	No. of Shares	% of total shares	% change during the year	
Dattatray Kashinath Kulkarni	1,049,950	21.43%	20.41%	
Dipali Dattatraya Kulkarni	3,850,000	78.57%	0.00%	

Shares held by promoters at the end of the year				As at 31 March 2025
Promoter's name	No. of Shares	% of total shares	% change during the year	
Dattatray Kashinath Kulkarni	5,000	1.02%	0.00%	
Dipali Dattatraya Kulkarni	385,000	78.57%	0.00%	

Shares held by promoters at the end of the year				As at 31 March 2024
Promoter's name	No. of Shares	% of total shares	% change during the year	
Dattatray Kashinath Kulkarni	5,000	1.02%	0.00%	
Dipali Dattatraya Kulkarni	385,000	78.57%	0.00%	

e) During the period of 5 years immediately preceding the date as at which the Restated Statement of Assets and Liabilities are prepared:

- No class of shares were allotted as fully paid up pursuant to contract without payment being received in cash.
- No class of shares were bought back by the Company

Note 2 Reserves and surplus

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
a) Capital Redemption Reserve			
Balance as per the last financial statements	-	-	-
Add: Addition during the year	500.00	-	-
Balance as per end of the year (A)	500.00	-	-
b) Surplus in Profit and Loss Account			
Balance as per the last financial statements	857.78	308.13	-
Add / Less: Profit / (Loss) for the year	1,159.22	549.66	308.13
Less: Transfer to CRR on Redemption of Preference Shares	(500.00)	-	-
Balance as per end of the year	1,517.01	857.78	308.13
Total (a+b)	2,017.01	857.78	308.13



D. Kulkarni



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 3 Borrowings (Refer Note 34 for terms and security details)

3a Long-term borrowings

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Secured Loan			
- From bank and financial institutions	3,419.39	3,025.53	3,988.37
	<u>3,419.39</u>	<u>3,025.53</u>	<u>3,988.37</u>
Total	<u>3,419.39</u>	<u>3,025.53</u>	<u>3,988.37</u>

3b Short-term borrowings

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Secured Loan			
- Current maturities of long term borrowings	572.23	642.00	611.63
- From bank and financial institutions	2,482.04	2,521.16	3,035.01
	<u>3,054.27</u>	<u>3,163.16</u>	<u>3,646.64</u>
Unsecured Loan			
- Current maturities of long term borrowings	-	-	-
- From related parties	2,521.71	1,086.89	10.25
	<u>2,521.71</u>	<u>1,086.89</u>	<u>10.25</u>
Total	<u>5,575.98</u>	<u>4,250.05</u>	<u>3,656.89</u>

The above amount includes:

Secured Borrowings	6,473.66	6,188.69	7,635.01
Unsecured Borrowings	2,521.71	1,086.89	10.25

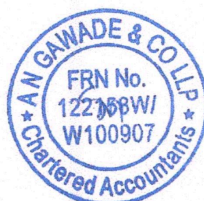
Note 4 Long term provisions

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Provision for employee benefits			
Provision for gratuity	9.11	4.87	2.04
Total	<u>9.11</u>	<u>4.87</u>	<u>2.04</u>

Note 5 Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
For Goods & Services			
- Micro, small and medium enterprises	29.65	46.08	-
- Others	1,674.97	1,279.72	2,415.36
	<u>1,704.62</u>	<u>1,325.80</u>	<u>2,415.36</u>

For Trade Payables Ageing, refer Notes to Accounts- Note 35



Dhanraj



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

- 5 The information required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 (herein after referred to as "MSMED Act, 2006") has been determined to the extent such parties have been identified on the basis of information available with the Company. The same has been relied upon by the auditors. The amount of principal and interest outstanding during the year is given

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year			
- Principal amount due to micro and small enterprises	29.65	46.08	-
- Interest due on above	-	-	-
b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amounts 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 MSMED Act, 2006	-	-	-
d) The amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-	-
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-	-
Total	29.65	46.08	-

Note 6 Other current liabilities

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Statutory dues			
- TDS	21.70	0.53	13.79
- TCS	1.30	0.54	0.40
- Professional Tax payable	0.26	0.28	2.39
- Provident Fund	3.40	2.47	2.39
- ESIC	0.05	-	-
- GST	-	36.27	-
Security deposit			
Advance from Harvesting and Transport Contractors	-	42.73	-
Advance from Sugarcane Producers	86.18	189.80	-
Advance from Contractors	2.55	3.78	5.04
Audit fees payable	5.49	5.00	7.64
Salary payable	53.33	47.54	43.60
Advance from customers	689.79	531.18	-
Other payables	2.45	2.45	2.45
Total	866.50	862.57	77.70

Note 7 Short term provisions

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Provision for employee benefit expense:			
Provision for gratuity	0.36	0.26	0.01
Provision for income tax (Net of TDS, TCS and advance tax)	154.96	-	-
Total	155.32	0.26	0.01



Dr. K. K. Kulkarni



Shree Siddhivinayak Greentech Industries Limited
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CIN : U15134MH2022PLC385368
Annexure V- Notes to Restated Financial Information
(Amount in INR lakhs, except for share data unless otherwise stated)

Note 8 Property, plant and equipment

PARTICULARS	Building	Plant and Equipment	Furniture and Fixtures	Office equipment	Computers	Total
<i>As at 31 March 2026</i>						
GROSS CARRYING AMOUNT						
Opening gross carrying amount	1,050.77	4,668.09	38.30	3.06	28.09	5,788.31
Additions	242.63	1,111.17	6.72	15.95	1.25	1,377.72
Disposals/Adjustment	-	-	-	-	-	-
Closing Gross Carrying Amount	1,293.40	5,779.26	45.02	19.01	29.34	7,106.03
ACCUMULATED DEPRECIATION						
Opening accumulated depreciation	38.36	253.82	4.04	0.52	10.01	306.75
Depreciation charged during the year	27.35	132.55	2.51	3.16	9.76	175.33
Disposals/Adjustments	-	-	-	-	-	-
Closing Accumulated Depreciation	65.71	386.37	6.55	3.68	19.77	482.08
Net Carrying Amount	1,227.69	5,392.89	38.47	15.33	9.57	6,683.95

PARTICULARS	Building	Plant and Equipment	Furniture and Fixtures	Office equipment	Computers	Total
<i>As at 31 March 2025</i>						
GROSS CARRYING AMOUNT						
Opening gross carrying amount	941.27	4,432.04	31.37	0.64	21.26	5,426.58
Additions	109.50	236.05	6.93	2.42	6.83	361.73
Disposals/Adjustment	-	-	-	-	-	-
Closing Gross Carrying Amount	1,050.77	4,668.09	38.30	3.06	28.09	5,788.31
ACCUMULATED DEPRECIATION						
Opening accumulated depreciation	13.47	129.63	1.95	0.07	2.66	147.78
Depreciation charged during the year	24.89	124.19	2.09	0.45	7.35	158.97
Disposals/Adjustments	-	-	-	-	-	-
Closing Accumulated Depreciation	38.36	253.82	4.04	0.52	10.01	306.75
Net Carrying Amount	1,012.41	4,414.27	34.26	2.54	18.08	5,481.56



Dr. K. V. K. K. K.



PARTICULARS	Building	Plant and Equipment	Furniture and Fixtures	Office equipment	Computers	Total
<i>As at 31 March 2024</i>						
GROSS CARRYING AMOUNT						
Opening gross carrying amount	-	-	-	-	-	-
Transfer from CWIP	779.02	3,432.47	0.44	0.44	4.70	4,217.07
Additions	162.25	999.57	30.93	0.20	16.56	1,209.51
Disposals/Adjustment	-	-	-	-	-	-
Closing Gross Carrying Amount	941.27	4,432.04	31.37	0.64	21.26	5,426.58
ACCUMULATED DEPRECIATION						
Opening accumulated depreciation	-	-	-	-	-	-
Depreciation charged during the year	13.47	129.63	1.95	0.07	2.66	147.78
Disposals/Adjustments	-	-	-	-	-	-
Closing Accumulated Depreciation	13.47	129.63	1.95	0.07	2.66	147.78
Net Carrying Amount	927.80	4,302.41	29.42	0.57	18.60	5,278.80

- # During the FY 2024-25, the management has reassessed the useful life of certain items of Property, Plant and Equipment based on technical evaluation, usage patterns, and past experience. Based on such reassessment, the useful life of these assets has been revised. This revision has been considered as a change in accounting estimate in accordance with the applicable accounting standards and has been applied prospectively.

8.1 Capital work-in-progress

Particulars	CWIP
Balance as at 01 April 2023	4,217.08
Additions	193.22
Transfer to PPE	4,217.08
Balance as at 31 March 2024	193.22
Additions	73.76
Disposals/ Adjustments	-
Balance as at 31 March 2025	266.98
Additions	-
Disposals/ Adjustments	266.98
Balance as at 31 March 2026	-

- (For CWIP Ageing, refer Notes to Accounts- Note 37)
- During the year ended March 31, 2026, 2025 and 2024, the Company has capitalised borrowing costs amounting to Rs. Nil, Rs. Nil, and Rs. 608.73 Lakhs to Capital Work-in-Progress Property, Plant and Equipment.



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Shree Siddhivinayak Greentech Industries Limited
(Formerly known as Shree Siddhivinayak Greentech Industries Private Limited)
(CIN : U15134MH2022PLC385368)

Annexure V- Notes to Restated Financial Information

(Amount in INR lakhs, except for share data unless otherwise stated)

Note 9 Non-current investments

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Unquoted Other Investments in Equity Instruments	52.25	47.20	48.20
Other non-current investments			
-Term deposit with bank	1.00	1.00	601.00
Total	53.25	48.20	649.20

Note 10 Deferred tax balances (Net)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Opening balance	204.84	39.15	-
(DTA)/DTL for the year	143.71	165.68	39.15
Closing Balance of Deferred Tax (Asset)/ Liability	348.54	204.84	39.15

Note 11 Other non-current assets

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Unsecured, Considered Good, unless otherwise stated			
Prepaid expenses	38.20	78.49	-
Fixed Deposit	305.50	-	-
Total	343.70	78.49	-

Note 12 Inventories

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
(At lower of cost and net realisable value)			
Finished Goods	5585.20	4801.22	4715.61
Total	5,585.20	4,801.22	4,715.61

Note 13 Trade receivables

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Unsecured			
-Considered good	723.56	14.89	266.69
Less :			
Provision for doubtful debts	-	-	-
	723.56	14.89	266.69

For Trade Receivables Ageing, refer Notes to Accounts- Note 36



Anurag



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 14 Cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Cash on hand	46.07	40.76	5.61
Balances with banks			
- In Current Accounts	73.55	60.95	7.61
- In Deposit Account	-	-	-
Total	119.62	101.71	13.22

Note 15 Short term loans and advances

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Unsecured, Considered Good, unless otherwise stated			
Advances Given			
- Employees	45.39	56.45	41.34
- Contractors	87.07	165.98	23.07
- Sugarcane Growers	9.55	-	-
- Suppliers	88.60	84.08	-
- Related Parties	-	0.20	0.20
- Others	5.33	5.33	5.33
Total	235.94	312.04	69.94

Note 16 Other current assets

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Unsecured, Considered Good, unless otherwise stated			
Balance with revenue authorities	102.90	27.81	158.10
Security deposit	16.64	12.84	12.75
Prepaid IPO expenses	26.62	-	-
Prepaid expenses	5.10	5.82	2.46
Government grant receivable	578.43	296.64	54.66
Interest Receivable on Investment	15.82	-	7.21
Store material	86.84	63.03	55.79
Bank charges receivable	8.90	-	-
Other receivables	-	10.47	-
Total	841.25	416.61	290.97



Dhruv

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Shree Siddhivinayak Greentech Industries Limited
(Formerly known as Shree Siddhivinayak Greentech Industries Private Limited)
(CIN : U15134MH2022PLC385368)

Annexure V- Notes to Restated Financial Information

(Amount in INR lakhs, except for share data unless otherwise stated)

Note 17 Revenue from operations

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Sale of products	7,526.77	5,856.63	3,627.64
-Finished Goods			
Jaggery Powder Sale	6,493.78	5,079.33	3,299.58
Jaggery Premix Sale	95.33	439.65	-
Khandsari Sugar Sale	85.21	-	-
Sugaecane Seed Sale	566.34	-	-
-By-products			
Bagasse Sale	132.69	124.15	322.48
Boiler Ash Sale	4.63	1.79	0.32
Molasses Sale	133.35	198.12	-
Pressmud Sale	15.44	13.51	5.27
Scrap Sale	-	0.09	-
Total	7,526.77	5,856.63	3,627.64

Note 18 Other income

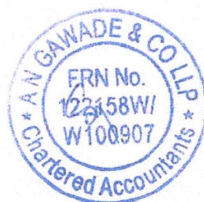
Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest income	19.58	12.12	8.15
Dividend income	3.49	2.06	-
Government grant	281.79	241.98	54.66
Total	304.86	256.16	62.81

Note 19 Cost of materials consumed

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Raw material			
Opening stock	-	-	-
Add: Sugarcane Purchase	3689.12	2,671.08	5,065.12
Add: H&T cost	1447.76	867.72	1,568.45
Less: Closing stock	-	-	-
Total	5,136.88	3,538.80	6,633.57

Note 20 Manufacturing expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Manufacturing expenses	266.01	253.10	375.92
Total	266.01	253.10	375.92



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 21 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Inventories at the beginning of the year			
Finished Goods	4,801.22	4,715.61	-
Inventories at the end of the year			
Finished Goods	5,585.20	4,801.22	4,715.61
Total	(783.98)	(85.61)	(4,715.61)

Note 22 Employee benefit expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Salaries and wages			
- Compensation to employees	436.78	369.77	283.17
- Remuneration to directors	-	-	-
Contribution to provident fund	21.01	15.68	8.21
ESIC	0.05	-	-
Gratuity expenses	4.34	3.09	2.05
Staff welfare expenses	1.37	0.54	0.60
Total	463.55	389.08	294.03

Note 23 Finance cost

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest expenses	588.71	783.44	413.08
Other borrowing costs	97.25	18.09	47.83
Total	685.96	801.53	460.91

Note 24 Depreciation and amortization expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Depreciation expense	175.33	158.97	147.79
Total	175.33	158.97	147.79



Shankar



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 25 Other expenses

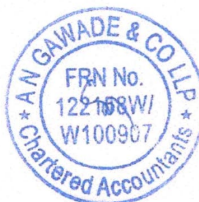
Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Audit remuneration (Refer Note below)	7.20	6.04	5.00
Administrative Expenses	14.00	5.88	6.48
Advertisement	15.20	0.25	-
Annual AMC Charges	1.80	-	-
Consultancy fees	27.10	33.54	19.23
Contractor service charges	13.39	-	-
CSR expenses	7.39	-	-
GST Expense	48.19	73.87	-
Guest house exps	1.90	0.01	-
Insurance	6.91	7.38	2.18
Grampanchyat Tax	1.15	1.63	-
Late Filling & Interest Exp	0.24	-	-
Legal & Professional Expenses	-	0.76	2.00
Miscellaneous expenses	18.47	40.13	19.64
Nursary Tray Expenses	6.02	-	-
Parcel & Courier Expenses	0.41	0.02	-
Printing & Stationary Expenses	3.81	1.61	4.09
Rates and taxes	34.47	13.53	16.70
Rent	64.55	70.80	37.96
Repairs to buildings	0.80	0.70	1.15
Repairs to machinery	4.13	4.86	3.37
ROC Fees	0.59	3.93	-
Selling & Distribution Expenses	9.20	16.59	4.25
Telephone Expenses	1.15	1.73	1.80
Travelling Expenses	12.77	5.62	6.75
Total	300.84	288.88	130.60

Note 25A Audit remuneration

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
- For statutory audit	7.00	5.00	5.00
- For tax audit	0.20	0.10	-
- For other services	-	0.94	-
	7.20	6.04	5.00

Note 26 Tax expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Current tax:			
- Current year	284.11	53.25	15.96
- Earlier year	-	(0.55)	-
Deferred tax:			
- Attributable to origination and reversal of temporary differences	143.71	165.68	39.15
Total tax expense recognized	427.82	218.38	55.11



Shirani



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 27 Earnings per share

27A Earnings per share (pre-bonus issue)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
(i) Profit for basic/diluted earning per share of face value of INR 10 each			
Profit/ Loss for the year	1,159.22	549.66	308.13
(ii) Calculation of Weighted average number of equity shares for (basic and diluted)*			
Number of equity shares at the beginning and end of the year	4,900,000	4,900,000	4,900,000
Earnings per share [nominal value of INR 10 per share]			
- Basic	23.66	11.22	6.29
- Diluted	23.66	11.22	6.29

*Note: During the Financial year 25-26, the Company has sub-divided its equity shares pursuant to the approval of shareholders at the meeting held on 29/01/2026. Each equity share having a face value of ₹100 has been sub-divided into 10 equity shares having a face value of ₹10 each, with effect from 29/01/2026.

Accordingly, a shareholder holding 1 equity share of ₹100 is entitled to 10 equity shares of ₹10 each post sub-division. There is no change in the total paid-up share capital of the Company.

Earnings Per Share (EPS) for the previous years has been restated in accordance with AS 20 to give effect to the sub-division.

Note 27B Earnings per share (post-bonus issue)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
(i) Profit for basic/diluted earning per share of face value of INR 10 each			
Profit/ Loss for the year	1,159.22	549.66	308.13
(ii) Calculation of Weighted average number of equity shares for (basic and diluted)*			
Number of equity shares at the beginning and end of the year	12,250,000	12,250,000	12,250,000
Earnings per share [nominal value of INR 10 per share]			
- Basic	9.46	4.49	2.52
- Diluted	9.46	4.49	2.52

* Note: Subsequent to year ended March 2026, the Company has issued 73,50,000 equity shares of Rs. 10 each as bonus shares in ratio of 3:2 to the existing equity shareholders. This has been approved by Board on June 23, 2026 and Shareholders on June 24, 2026. Impact of the same has been considered in the calculation of Basic and Diluted EPS retrospectively for year ended March 31, 2026, March 31, 2025 and March 31, 2024.



Note 28 Statement of Related Party Transaction

1. Names of the related parties with whom transaction were carried out during the years and description of relationship:

Sr. No.	Name	Description of Relationship
1	Dattatray Kashinath Kulkarni	Director
2	Dipali Dattatraya Kulkarni	Director
3	Shree Siddhivinayak Foodtech Farmer Producer Company	Director and Promoter of the company holds shares in the said company
4	Shree Siddhivinayak Agritech Industries Limited	Director and Promoter of the company holds shares in the said company
5	Shri Siddhivinayak Social Foundation	Director and Promoter of the company holds shares in the said company
6	Ganesh Kamate	SMP
7	Mangesh Prabhakar Kulkarni	Relative of Director
8	Shri Siddhivinayak Petroleum	Proprietorship of Director

2. Transaction with Related Parties

Sr. No.	Nature of Transaction	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
1 Rent paid				
	Dattatray Kashinath Kulkarni (including GST)	54.60	26.36	16.40
	Dipali Dattatray Kulkarni (Vehicle rent)	7.20	1.20	-
2 Rent Deposit				
	Dattatray Kashinath Kulkarni	-	-	11.00
3 Purchases				
	Shri Siddhivinayak Petroleum	10.99	0.06	11.72
	Shree Siddhivinayak Agritech Industries Limited	-	-	340.16
4 Sale				
	Shree Siddhivinayak Foodtech Farmer Producer Company	-	162.00	336.00
5 H&T Bill				
	Dipali Dattatray Kulkarni	49.88	15.25	41.54
	Ganesh Kamate	16.04	11.16	31.01
	Mangesh Prabhakar Kulkarni	9.66	-	-
6 Unsecured loan taken				
	Dattatray Kashinath Kulkarni	-	400.00	250.25
	Dipali Dattatray Kulkarni	3,183.51	1,292.37	2,960.30
	Shree Siddhivinayak Agritech Industries Limited	920.78	864.74	918.88
7 Loans Repaid				
	Dattatray Kashinath Kulkarni	1.15	0.50	240.00
	Dipali Dattatray Kulkarni	1,747.54	615.23	3,348.21
	Shree Siddhivinayak Agritech Industries Limited	920.78	864.74	918.88
8 Salary				
	Ganesh Kamate	7.39	6.18	4.82
9 CSR expenses				
	Shri Siddhivinayak Social Foundation	7.39	-	-
10 Staff Advance				
	Ganesh Kamate	(3.27)	2.49	0.30



Dr. Kamate

3. Balances Outstanding at the end of the year

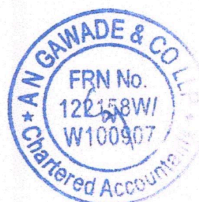
Sr. No.	Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
1 Rent paid				
	Dattatray Kashinath Kulkarni	10.95	(3.08)	2.17
	Dipali Dattatray Kulkarni (Vehicle rent)	0.63	0.23	-
2 Rent Deposit				
	Dattatray Kashinath Kulkarni	11.00	11.00	11.00
3 Purchases				
	Shri Siddhivinayak Petroleum	-	(1.15)	0.82
	Shree Siddhivinayak Agritech Industries Limited	-	-	302.38
4 Sale				
	Shree Siddhivinayak Foodtech Farmer Producer Company	-	(88.75)	256.39
5 H&T Bill				
	Dipali Dattatray Kulkarni	-	(5.95)	9.13
	Ganesh Kamate	(0.34)	0.89	3.12
	Mangesh Prabhakar Kulkarni	9.56	-	-
6 Unsecured loan taken				
	Dattatray Kashinath Kulkarni	408.60	409.75	10.25
	Dipali Dattatray Kulkarni	2,113.11	677.14	-
7 Factory Work Advances				
	Dipali Dattatray Kulkarni	-	0.20	0.20
8 Salary				
	Ganesh Kamate	0.76	0.63	0.77
9 Staff Advance				
	Ganesh Kamate	-	3.27	0.78



Shree Siddhivinayak Greentech Industries Limited
(Formerly known as Shree Siddhivinayak Greentech Industries Private Limited)
(CIN : U15134MH2022PLC385368)
Annexure V- Notes to Restated Financial Information
(Amount in INR lakhs, except for share data unless otherwise stated)

Note 29 Statement of Deferred tax (assets) / Liabilities as restated:

Particulars		As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
A	WDV as per Companies Act, 2013	6,683.95	5,481.56	5,278.80
B	WDV as per Income tax Act, 1961	5,274.20	4,651.64	5,039.53
	Difference in WDV (A-B)	1,409.75	829.92	239.27
	Normal Tax Rate Applicable %	25.17%	25.17%	17.16%
C	Deferred Tax (Asset)/ Liability (C)	354.81	208.87	41.06
	43B/40A(ia) disallowance	-	1.50	1.50
	Provision for Bonus	15.41	9.41	7.56
	Provision for Gratuity	9.47	5.13	2.05
D	Total	24.88	16.04	11.11
E	Deferred Tax (Asset)/ Liability (E)	(6.26)	(4.04)	(1.91)
F	Total Deferred Tax (Asset)/ Liability (C+E)	348.54	204.84	39.15
Restated Consolidated Closing Balance of Deferred Tax (Asset)/ Liability		348.54	204.84	39.15
Deferred Tax (Assets)/ Liability as per Balance sheet of Previous Year		204.84	39.15	-
Deferred Tax (Assets)/ Liability should be charged to Profit & Loss		143.71	165.68	39.15



Dhanraj



Shree Siddhivinayak Greentech Industries Limited
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Annexure V- Notes to Restated Financial Information
(Amount in INR lakhs, except for share data unless otherwise stated)

Note 30 Statement of Capitalisation

Particulars	Pre Issue 31 March 2026	Post Issue
		[.]
Debt		
Short Term Debt	5,003.75	
Long Term Debt	3,991.62	
Total Debt	8,995.37	
Shareholders' Fund (Equity)		
Share Capital	490.00	
Reserves & Surplus	2,017.01	
Less: Miscellaneous Expenses not w/off	-	
Total Shareholders' Fund (Equity)	2,507.01	
Long Term Debt/Equity	1.59	
Total Debt/Equity	3.59	

Notes:

1. Short term debts represents the debts which are expected to be paid/payable within 12 months and excludes instalment of term loans repayable within 12 months.
2. Long term debts represent debts other than Short term debts as defined above but includes instalment of term loans repayable within 12 months grouped under Short term debt.
3. The figures disclosed above are based on restated statement of assets and liabilities of the Company as at March 31, 2026. Effect of Increase in Capital after March 31, 2026 not taken.



Dhanraj



31 Statement Of Mandatory Accounting Ratios

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Net worth (A)	2,507.01	1,847.78	1,298.13
Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	2,046.22	1,454.29	861.30
Restated profit after tax (B)	1,159.22	549.66	308.13
Number of equity share outstanding as on the end of year (C)- Refer Note 1	4,900,000	490,000	490,000
Weighted average number of equity shares outstanding during the year (D)- Refer Note 1 *	4,900,000	4,900,000	4,900,000
Weighted average number of diluted equity shares outstanding during the year (E) - Refer Note 1 *	4,900,000	4,900,000	4,900,000
Basic earning per share (INR) (B/D)	23.66	11.22	6.29
Diluted earning per share (INR) (B/E)	23.66	11.22	6.29
Return on net worth (%) (B/A)	46.24%	29.75%	23.74%
Net asset value per share - (A/C) (Face value of Rs. 10 each)	51.16	377.10	264.92

Note:

1) The ratios have been computed as below:

(a) Basic earnings per share (₹): Net profit after tax as restated for calculating basic EPS/ Weighted average number of equity shares outstanding after taking effect of split at the end of the year

(b) Diluted earnings per share (₹): Net profit after tax as restated for calculating diluted EPS/ Weighted average number of equity shares outstanding after taking effect of split at the end of the year for diluted EPS

(c) Return on net worth (%) : Net profit after tax (as restated)/ Net worth at the end of the year

(d) Net assets value per share: Net Worth at the end of the year/ Total number of equity shares outstanding at the end of the year

2) 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 the year multiplied by the time weighting factor after considering split effect. 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.

3) Net worth for ratios mentioned in note 1(c) and 1(d) is = Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).

4) The figures disclosed above are based on the restated summary statements of the Company.

5) EBITDA has been calculated as Profit before tax + Depreciation + Interest Expenses - Other Income

* Note During the Financial year 25-26, the Company has sub-divided its equity shares pursuant to the approval of shareholders at the meeting held on 29/01/2026. Each equity share having a face value of ₹100 has been sub-divided into 10 equity shares having a face value of ₹10 each, with effect from 29/01/2026. Accordingly, a shareholder holding 1 equity share of ₹100 is entitled to 10 equity shares of ₹10 each post sub-division. There is no change in the total paid-up share capital of the Company.

Earnings Per Share (EPS) for the previous years has been restated in accordance with AS 20 to give effect to the sub-division.

Ratio Post Bonus

Subsequent to year ended March 2026, The Company has issued 73,50,000 Equity Shares of Rs. 10 each pursuant to resolution date 24th June 2026, through a bonus share issue in the ratio of 3:2 of existing equity share capital, bonus share issued via audited March 31, 2026 general reserve of the company hence adjustments were made to ratios presented below, adjusted ratio as as below:-

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Net worth (A)	2,507.01	1,847.78	1,298.13
Restated profit after tax (B)	1,159.22	549.66	308.13
Adjusted Number of equity share outstanding as on the end of year - Refer Note 2	12,250,000	12,250,000	12,250,000
Adjusted Weighted average number of equity shares outstanding during the year (C) - Refer Note 2	12,250,000	12,250,000	12,250,000
Adjusted Weighted average number of diluted equity shares outstanding during the year (D) - Refer Note 2	12,250,000	12,250,000	12,250,000
Adjusted Basic earning per share (INR) (B/C)	9.46	4.49	2.52
Adjusted Diluted earning per share (INR) (B/D)	9.46	4.49	2.52
Adjusted Net asset value per share - (A/C) (Face value of Rs. 10 each)	20.47	15.08	10.60

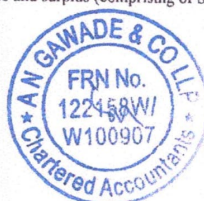
Note -2) The adjusted ratios have been computed as below:

(a) Basic earnings per share (Rs.): Net profit after tax, as restated for calculating basic EPS / Adjusted Weighted average number of equity shares outstanding at the end of the year

(b) Diluted earnings per share (Rs.): Net profit after tax, as restated for calculating diluted EPS / Adjusted Weighted average number of equity shares outstanding at the end of the year

(c) Net assets value per share (Rs.) :- Net Worth at the end of the period or year / Adjusted Total number of equity shares outstanding at the end of the year

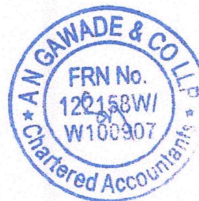
(d) Net worth has been calculated as sum of Equity Share Capital and Reserves and surplus (comprising of Securities Premium and Surplus of Profit and Loss Account)



Kunzani

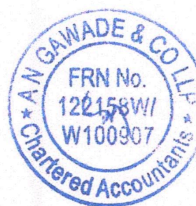


Note	32 Financial ratios		Unit of measurement	Numerator	Denominator	As at		% Change	Reason for variation more than 25%
	Particulars					31 March 2026	31 March 2025		
	Current ratio	Times		Current assets	Current liabilities	0.90	0.88		
	Debt equity ratio	Times		Total debt (including current maturities of long term borrowings)	Net worth	3.59	3.94	3.09% Variation is less than 25% -8.87% Variation is less than 25%	
	Debt service coverage ratio	Times		Earnings for debt service = Interest service = Net profit & lease payments after taxes + Non-cash + principal repayments operating expenses + Interest expense		0.39	0.34	14.26% Variation is less than 25%	
	Return on equity ratio	Percentage		Net profits after taxes	Average net worth	53.24%	34.94%	52.35% Variation due to increase in PAT and Equity	
	Inventory turnover ratio	Times		Revenue operations	from Average inventory	1.45	1.23	17.76% Variation is less than 25%	
	Trade receivable turnover ratio	Times		Revenue operations	from Average receivable trade	20.39	41.60	-50.99% Variation due to increase in both Revenue and Avg. Trade receivables	
	Trade payable turnover ratio	Times		Total purchases	Average trade payables	2.43	1.43	70.51% Variation due to increase in purchases and decrease in Avg trade payables	
	Net capital turnover ratio	Times		Revenue operations	from Working capital = current assets - current liabilities	(9.45)	(7.39)	27.77% Variation due to increase in Revenue	
	Net profit ratio	Percentage		Net profit after tax	Revenue from operations	15.40%	9.39%	64.10% Variation due to increase in both Revenue and PAT	
	Return on capital employed	Percentage		Earnings before interest and taxes	Capital employed = net worth + total debt	19.76%	17.20%	14.86% Variation is less than 25%	
	Return on investment	Percentage		Net profit after tax	Total Asset	NA	NA	NA NA	
			Unit of measurement	Numerator	Denominator	As at		% Change	Reason for variation more than 25%
	Particulars					31 March 2025	31 March 2024		
	Current ratio	Times		Current assets	Current liabilities	0.88	0.87	0.69% Variation is less than 25%	
	Debt equity ratio	Times		Total debt (including current maturities of long term borrowings)	Net worth	3.94	5.89	-33.14% Variation due to decrease in debt and increase in Equity	
	Debt service coverage ratio	Times		Earnings for debt service = Interest service = Net profit & lease payments after taxes + Non-cash + principal repayments operating expenses + Interest expense		0.34	0.24	44.97% Variation due to increase in Earnings	
	Return on equity ratio	Percentage		Net profits after taxes	Average net worth	34.94%	47.11%	-25.82% Variation due to increase in Profits	
	Inventory turnover ratio	Times		Revenue operations	from Average inventory	1.23	0.77	59.59% Variation due to increase in Revenue	
	Trade receivable turnover ratio	Times		Revenue operations	from Average receivable trade	41.60	13.60	205.81% Variation due to increase in Revenue and decrease in Avg. Trade receivables	
	Trade payable turnover ratio	Times		Total purchases	Average trade payables	1.43	3.60	-60.34% Variation due to decrease in purchases and increase in Avg trade payables	
	Net capital turnover ratio	Times		Revenue operations	from Working capital = current assets - current liabilities	(7.39)	(4.57)	61.71% Variation due to increase in Revenue	
	Net profit ratio	Percentage		Net profit after tax	Revenue from operations	9.39%	8.49%	10.49% Variation is less than 25%	
	Return on capital employed	Percentage		Earnings before interest and taxes	Capital employed = net worth + total debt	17.20%	9.22%	86.69% Variation due to increase in earnings and Capital employed	
	Return on investment	Percentage		Net profit after tax	Total Asset	NA	NA	NA NA	



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Particulars	Unit of measurement	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023	% Change FY 24 - FY 23	Reason for variation more than 25% FY 24 - FY 23
Current ratio	Times	Current assets	Current Liabilities	0.87	1.61	-45.77%	Variation due to increase in current assets and current liabilities
Debt equity ratio	Times	Total debt (including long term borrowings and accrued interest excluding lease liabilities)	Shareholder's Equity	5.89	447.71	-98.68%	Variation due to increase in both debt and Equity
Debt service coverage ratio	Times	Earnings for debt service = Interest service = Net profit & lease payments after taxes + Non-cash + principal repayments operating expenses + Interest expense	Debt service = Interest service = Net profit & lease payments after taxes + principal repayments operating expenses + Interest expense	0.24	-	NA	
Return on equity ratio	Percentage	Net profits after taxes	Average Shareholder's Equity	47.11%	-	NA	
Inventory turnover ratio	Times	Revenue from Operations	Average Inventory	0.77	-	NA	
Trade receivable turnover ratio	Times	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	13.60	-	NA	Not applicable as during the FY 22-23 the Company was not having any operations
Trade payable turnover ratio	Times	Total purchases of raw material	Average Payables	3.60	-	NA	
Net capital turnover ratio	Times	Net sales = total sales - sales return	Working capital = Current assets - Current liabilities*	(4.57)	-	NA	
Net profit ratio	Percentage	Net profit after tax	Net sales = Total sales - sales return	8.49%	-	NA	
Return on capital employed	Percentage	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax	9.22%	-	NA	
Return on investment	Percentage	Net profit after tax	Total Asset	NA	NA	NA NA	



Shanagani



Shree Siddhivinayak Greentech Industries Limited
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(CIN : U15134MH2022PLC385368)

Annexure V- Notes to Restated Financial Information

(Amount in INR lakhs, except for share data unless otherwise stated)

Additional notes to Restated Financial Information

Note 33 Statement of Adjustments in the financial statements

(a) Impact of restatement adjustments

Below mentioned is the summary of results of restatement adjustments made to the audited financial statements of the respective years and its impact on profits.

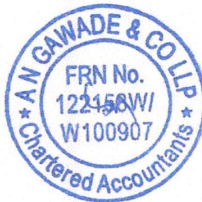
Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Net profit before tax as per audited financial statements	1,645.23	798.19	310.63
Restatement adjustments:			
Gratuity expenses	-	(3.09)	(2.05)
Government grant	(58.19)	3.53	54.66
GST expenses	-	(30.59)	-
	(58.19)	(30.15)	52.61
Restated net profit before tax	1,587.04	768.04	363.24

(a) Reconciliation of restated Equity/ Net worth

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Equity/ Net worth as per audited financials	2,507.01	1,881.67	1,224.82
Restatement adjustments:			
Provision for Gratuity	-	(5.14)	(2.05)
Accumulated Depreciation	-	(76.71)	-
Government grant	-	58.19	54.66
Deferred tax of earlier years	-	20.36	20.70
GST receivable	-	(30.59)	-
	-	(33.89)	73.31
Restated Equity/ Net worth	2,507.01	1,847.78	1,298.13

(b) Explanatory notes for the restatement adjustments

- The amount relating to the income/ expenses have been adjusted in the year to which the same relates to and under which head the same related to.
- The company has provided excess provision of tax in the year in which income tax return has been filed and has been adjusted in prior period items in financials but in the restated financials it has been adjusted in the same financial year where it relates to.
- Appropriate adjustments have been made in the restated consolidated financial statements, wherever required, by reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them in line with the groupings as per audited financials of the company for all the years.



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Note 34 Statement of terms of loans and security details

Name of Lender/Fund	Nature of Facility	Date of Issue/ Renewal	Sanctioned Amount	Securities offered	Re-Payment Period	Rate of Interest as per sanction	Rate of Interest as on 31 March 2026	Type of Interest	Outstanding amount (as per Books) 31 March 2026
Secured Loans									
HDFC Bank-106	Term Loan	05-03-2026	3,672.00	Refer note 1	70 months	8.75 % p.a.	8.50 % p.a.	Floating	3,200.97
HDFC Bank-217	Term Loan	05-03-2026	850.00	Refer note 1	84 months	9.00 % p.a.	9.00 % p.a.	Fixed	790.65
Total									3,991.62
Cash Credit:									
HDFC Bank	Cash Credit	05-03-2026	400.00	Refer note 1	12 months	8.75 % p.a.		Floating	399.66
HDFC Bank	Seasonal Cash Credit	05-03-2026	500.00	Refer note 1	07 Month	8.75 % p.a.		Floating	0.00
Exclusive First Charge on stock of Jaggery Powder and/or Khandsari Sugar kept at "Godown No. 01, Ground Floor, M. Pawar Warehouse, Plot Number 01 & Block Number A-29, Main Road, Diksal MIDC, Diksal, Kalanb, Dharashiv- 413 507" vide Stock pledger. Personal Guarantee of: 1. Mr. Dattatray Kashinath Kulkarni 2. Mrs. Deepali Dattatray Kulkarni 3. Mr. Dinesh Mukund Kulkarni									
DNS Bank-687	Cash Credit (Pledge of Jaggery powder stock)	24-12-2025	4,000.00		On demand	9.40% p.a.	9.40% p.a.	Floating	2,082.38
Total									2,482.04
Unsecured Loans									
Directors									
Dattatray Kashinath Kulkarni									408.60
Dipali Dattatray Kulkarni									2,113.11
Total									2,521.71

Note:

Primary Security

Debtors, Fixed Deposit, Plant and Machinery for takeover and proposed TI, Pledge stock, Stock.

Collateral Security

Equitable Mortgage of following properties:

Property Details (Collateral)

1. Gut No. 912 Part Near Jagdamba Temple Village Khamaswadi Industrial Plot No. 01 And 02 Ms. Shree Siddhivinayak Greentech Industries Pvt. Ltd Moha Dhoki Road Tq. Kalamb Dist. Osmanabad Osmanabad Maharashtra 413507, Industrial Property used for commercial activity. (Name of the owner: Dattatray Kashinath Kulkarni)
2. Sy.no18/1 19and 20/3 Near Chandrama Residency Artemis Road Off Sun City Road Flat No.701 7th Floor Building Aura Artemis Co.operative Housing Society Ltd. Situated At Vadgaon Bk Anand Nagar Tq. Haveli Dist. Pune Pune Maharashtra 411051, Residential Flat, Apartment. (Name of the owner: Mukund Kashinathrao Kulkarni)
3. Gut No. 911 Part Village Khamaswadi At Moha Dhoki Road Near Jagdamba Temple Beside Ms. Shree Siddhivinayak Greentech Industries Pvt. Ltd Tq. Kalamb Dist. Osmanabad Osmanabad Maharashtra 413507, Industrial Property used for commercial activity. (Name of the owner: Dattatray Kashinath Kulkarni)
4. Sy. No.113/A/1 Part Near Shree Siddhivinayak Agritech Industries Ltd Plot No.1 At: Village Limit Mouje Katgaon Tq.tuljapur Dist. Osmanabad Osmanabad Maharashtra 413623, Commercial-open Land (Name of the owner: Dattatray Kashinath Kulkarni)
5. Sy No 203/4 Osmanabad Commercial Open Land Front Of Tapre Building And Hotel Kesari Wada Bypass Road Waruda Road National Highway Touch Osmanabad Maharashtra 413501, Vacant Land. (Name of the owner: Dattatray Kashinath Kulkarni)

Guarantors:

1. Dinesh Mukund Kulkarni
2. Mukund Kashinathrao Kulkarni
3. Ganesh Ashok Kamte
4. Prathmesh Jagdish Awate
5. Dattatray Kashinath Kulkarni
6. Deepali Dattatray Kulkarni



Note 35 The trade payables ageing schedule:

At the end of the year							As at 31 March 2026
Particulars	Unbilled dues	Not due for payment	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 year	2-3 year	More than 3 Year	
MSME	-	-	29.65	-	-	-	29.65
Others	-	-	1,470.37	16.08	13.95	173.97	1,674.97
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-

At the end of the year							As at 31 March 2025
Particulars	Unbilled dues	Not due for payment	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 year	2-3 year	More than 3 Year	
MSME	-	-	45.98	0.10	-	-	46.08
Others	-	-	1,052.75	21.58	205.39	-	1,279.71
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-

At the end of the year							As at 31 March 2024
Particulars	Unbilled dues	Not due for payment	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 year	2-3 year	More than 3 Year	
MSME	-	-	-	-	-	-	-
Others	-	-	2,415.36	-	-	-	2,415.36
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-

Note 36 The trade receivables ageing schedule:

At the end of the year							As at 31 March 2026
Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 6 months	6 Month to 1 year	1-2 years	2-3 years	
(i) Undisputed trade receivables – considered good	-	-	717.90	2.37	1.41	1.88	723.56
(ii) Undisputed trade receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-	-

At the end of the year							As at 31 March 2025
Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 6 months	6 Month to 1 year	1-2 years	2-3 years	
(i) Undisputed trade receivables – considered good	-	-	12.48	0.32	2.09	-	14.89
(ii) Undisputed trade receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-	-

At the end of the year							As at 31 March 2024
Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 6 months	6 Month to 1 year	1-2 years	2-3 years	
(i) Undisputed trade receivables – considered good	-	-	266.69	-	-	-	266.69
(ii) Undisputed trade receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-	-

Note 37 Capital Work-in-Progress Ageing Schedule

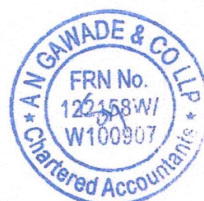
As at 31 March 2026					
CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

As at 31 March 2025					
CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	266.98	-	-	-	266.98
Projects temporarily suspended	-	-	-	-	-

As at 31 March 2024					
CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	193.22	-	-	-	193.22
Projects temporarily suspended	-	-	-	-	-

37 Note:

The Company does not have any Capital Work-in-Progress projects whose completion is overdue or whose cost has exceeded the original plan. Further, there are no projects where activity has been suspended as at the reporting date. Accordingly, disclosure requirements under Schedule III to the Companies Act, 2013 are not applicable.



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Note 38 Employee Benefits

I. Defined contribution plans

The Company has classified the various benefits provided to employees as under:

a. Contribution to provident fund & Other funds

The expense recognised during the period towards defined contribution plan -

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Contribution to provident fund	21.01	15.68	8.21
ESIC	0.05	-	-

II. Defined benefit plans

Gratuity

the cost of providing benefits is determined using the Projected Unit Credit Method,

The Company should provide for gratuity for employees in India 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 is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000/-.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
I. Changes in present value of obligations			
Present value of obligation as at the beginning of the period	5.13	2.05	-
Interest cost	0.40	0.16	-
Current service cost	3.77	3.07	2.05
Benefits paid	-	-	-
Actuarial (Gain) / Loss on obligations	0.17	(0.14)	-
Present value of obligation as at the end of the period	9.47	5.13	2.05
II. Actuarial (Gain) / Loss recognised			
Actuarial (Gain) / loss for the period – Obligations	0.17	(0.14)	-
Actuarial (Gain) / Loss for the period – Plan assets	-	-	-
Total (Gain) / Loss for the period	0.17	(0.14)	-
Actuarial (Gain) / Loss recognised in the period	0.17	(0.14)	-
Unrecognised actuarial (Gain) / Loss at the end of the period	-	-	-
III. Amount to be recognised in the Balance Sheet			
Present value of obligation at the end of period	9.47	5.13	2.05
Fair value of the plan assets at the end of period	-	-	-
Surplus / (Deficit)	(9.47)	(5.13)	(2.05)
Current liability	0.36	0.26	0.01
Non-current liability	9.11	4.87	2.04
Unrecognised past service cost	-	-	-
Amount not recognised as asset (Para 59(b) limit)	-	-	-
Net asset / (liability) recognised in balance sheet	(9.47)	(5.13)	(2.05)
IV. Expense recognised in the statement of profit and loss			
Current service cost	3.77	3.07	2.05
Past service cost	-	-	-
Interest cost	-	-	-
Actuarial (Gain) / Loss recognised in the period	0.17	(0.14)	-
Expenses recognised in the statement of profit & loss at the end of per	4.34	3.09	2.05
V. Reconciliation of net asset / (liability) recognised			
Net asset / (liability) recognised at the beginning of the period	(5.13)	(2.05)	-
Benefits directly paid by Company	-	-	-
Expense recognised at the end of period	(4.34)	(3.09)	(2.05)
Net asset / (liability) recognised at the end of the period	(9.47)	(5.13)	(2.05)
VI. Experience adjustment for the current period			
Present value of obligations	9.47	5.13	2.05
Plan assets	-	-	-
Surplus / (Deficit)	(9.47)	(5.13)	(2.05)
Experience (Gain) or Loss on plan liabilities	-	-	-
Experience (Gain) or Loss on plan assets	-	-	-
VII. Actuarial assumptions:			
	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Mortality table	IALM 2012-14	IALM 2012-14	IALM 2012-14
Discount rate (p.a.)	7.75%	7.75%	7.75%
Rate of increase in compensation levels (p.a.)	5.00%	5.00%	5.00%
Expected rate of return on plan assets	0.00%	0.00%	0.00%
Retirement Age	58 years	58 years	58 years
Withdrawal Rate (p.a.)	10.00%	10.00%	10.00%

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Shree Siddhivinayak Greentech Industries Limited
(Formerly known as Shree Siddhivinayak Greentech Industries Private Limited)
(CIN : U15134MH2022PLC385368)
Annexure V- Notes to Restated Financial Information
(Amount in INR lakhs, except for share data unless otherwise stated)

Note 39 Foreign exchange earnings/ expenditures during the year

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Foreign exchange earnings	-	-	-
Foreign exchange expenditures	-	-	-

Note 40 Unhedged Foreign Currency Exposure during the year

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Trade Payables	-	-	-
Trade Receivables	-	-	-

Note 41 Sundry debtors, sundry creditors, loans & advances balances are subject to confirmation.

Note 42 Contingent Liability and Commitments

The Provision for Contingent Liability as per AS 29 Provisions, Contingent Liabilities and Contingent Assets is as follows:

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
I. Contingent Liabilities			
(a) claims against the company not acknowledged as debt;	20.91	6.87	0.04
(b) guarantees; and	0.50	-	-
(c) other money for which the company is contingently liable	-	-	-
II. Commitments			
a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-
(b) uncalled liability on shares and other investments partly paid	-	-	-
(c) other commitments	-	-	-

**Note 43 Leasing arrangements:
As Lessee**

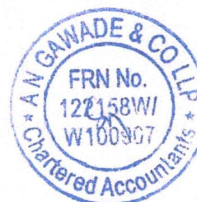
The Company has entered into various lease arrangements in the ordinary course of business. The lease agreements are entered into for different tenures and contain terms and conditions that vary based on the nature of the leased asset and the respective contractual arrangements.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Future minimum lease payments (for non-cancellable period)			
not later than one year	51.98	61.26	12.00
later than one year and not later than five years	174.95	168.00	48.00
later than five years	246.00	288.00	160.00
	472.93	517.26	220.00
Total lease payments recognized in the Statement of Profit and Loss for all leases	64.55	70.80	37.96

Note 44 The previous year comparative amounts are for a period of 12 months and are for the year ended 31 March 2025.

Note 45 Previous years figures have been re-classified and regrouped in accordance with the requirements applicable in the current year.

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(Amount in INR lakhs, except for share data unless otherwise stated)

Note 46 Expenditure on Corporate Social Responsibility (CSR) Activities:

Pursuant to Section 135 of the Companies Act, 2013, the Company is required to spend towards Corporate Social Responsibility (CSR) activities.

Corporate Social Responsibility expenses	For the year ended 31st March, 2026	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(i) Gross amount required to be spent by the company during the year	7.39	-	-
(ii) Amount of expenditure incurred during the year	7.39	-	-
(iii) Shortfall/(Excess) Spent at the end of the year	-	-	-
(iv) Nature of CSR activities	CSR expenditure incurred towards promotion of education through contribution to a social foundation engaged in operating and supporting schools.		
(v) 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	Not Applicable	Not Applicable	Not Applicable

Note 47 Segment information:

Based on the internal reporting reviewed by the management, the Company operates in a single reportable business segment within a single geography. Accordingly, no separate segment information is required under Accounting Standard (AS-17) – “Segment Reporting”.

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Shree Siddhivinayak Greentech Industries Limited
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Annexure V- Notes to Restated Financial Information
(Amount in INR lakhs, except for share data unless otherwise stated)

Note 48

OTHER RELEVANT DISCLOSURES

Additional regulatory information required by Schedule III of Companies Act, 2013:

A. Disclosure of Title Deeds of Immovable Properties not held in name of the Company

The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.

B. Revaluation of property, plant and equipment

The Company has not revalued its Property, Plant and Equipment.

C. Loans or Advances in the nature of loans granted to promoters, directors, KMP and related parties

The Company has not granted any loans or advances in the nature of loans to Promoters, Directors, Key Managerial Personnel (KMPs) or Related Parties which are repayable on demand or without specifying any terms or period of repayment.

D. Benami Property Disclosure

No proceedings have been initiated or are pending against the Company under the Benami Transactions (Prohibition) Act, 1988.

E. Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.

F. The company has no transactions, which are not recorded in the books of accounts and which are surrendered or disclosed as income during the year in the tax assessment or in search or survey or under any other relevant provision of the Income Tax Act, 1961.

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

H. The Company do not had any transaction with the companies which are struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

I. The company has not been declared as wilful defaulter by any bank or from any other lender..

J. The company has registered all the charges which are required to be registered under the terms of the loan and liabilities and submitted Documents with ROC within the period as required by Companies Act, 2013.

K. As per the information & detail available on records and the disclosure given by the management, the company has complied with the number of layers prescribed under clause (87) of section 2 of the companies act read with the Companies (Restriction on number of layers) Rules 2017.

L. Utilisation of Borrowed funds

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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

ii. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

M. Compliance with approved scheme(s) of arrangements: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

N. The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

O. No Significant Subsequent events have been observed which may require an adjustments to the financial statements.

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