AMEENJI RUBBER LIMITED

CIN: L25206TG2006PLC051204
Registered Office: 5-5-65/1/A, F-14, S.A. Trade Centre, First Floor,
Ranigunji, Secunderabad, Telangana, 500003
Tel: +91-040-40044006 | **E-mail:** cs@ameenji.com | **Website:** www.ameenji.com

NOTICE OF THE TWENTIETH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twentieth (20th) Annual General Meeting ("AGM") of Ameenji Rubber Limited (the "Company") will be held on Wednesday, September 30, 2026, at 04:00 p.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. **To consider and adopt the Audited Standalone Financial Statements for the year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon:**

   "**RESOLVED THAT** the audited standalone financial statements for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted."

2. **To consider and adopt the Audited Consolidated Financial Statements for the year ended March 31, 2026 and the report of the Auditors thereon:**

   "**RESOLVED THAT** the audited consolidated financial statements for the financial year ended March 31, 2026 and the report of Auditors thereon, be and are hereby approved and adopted."

3. **To appoint a Director in place of Ms. Zahra Mufaddal Deesawala (DIN: 10238279), who retires by rotation, and being eligible, has offered herself for re-appointment:**

   "**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Zahra Mufaddal Deesawala (DIN: 10238279), who retires by rotation at this meeting in accordance with the Articles of Association of the Company and being eligible, for re-appointment, be and is hereby re-appointed as a Director liable to retire by rotation."

SPECIAL BUSINESS

4. **To ratify remuneration of M/s. Lavanya and Associates LLP, Cost Accountants (Firm Registration No. 007163), Cost Auditor of the Company for the Financial Year 2026-27.**

   To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, Companies (Cost Records and Audit) Rules, 2014 and the Companies (Audit and Auditors) Rules, 2014 (including statutory modifications or re-enactment thereof, for the time being in force), on the recommendation of the Audit Committee and Board of Directors of the Company, the members be and are hereby accorded their approval to ratify the remuneration of ₹ 1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) plus applicable taxes and out of pocket expenses to M/s. Lavanya and Associates LLP, Cost Accountants (Firm Registration No. 007163), the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2026-27.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, things and matters as it may in its absolute discretion deem necessary, proper, or desirable and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution"

5. To approve revision in overall borrowing powers of the Company under Section 180(1)(c) of Companies Act, 2013

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"**RESOLVED THAT** in supersession of all earlier resolutions passed in this regard and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 [including any statutory modification(s) or re-enactment thereof for the time being in force] and the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves and securities premium provided that the total amount so borrowed by the Board shall not at any time exceed ₹ 4,50,00,00,000 (Rupees Four Hundred Fifty Crore only) or the aggregate of the paid-up capital and free reserves of the Company, whichever is higher.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and are hereby authorized to finalize the terms and conditions of all such borrowings from time to time as it may deem fit and to sign and execute all such deeds, contracts, instruments, agreements and any other documents as may be required and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to settle any questions, difficulty or doubt that may arise and to delegate all or any of its powers herein conferred by this resolution to any Committee of Directors and/or Directors and/or Officers of the Company."

6. To approve creation of securities/mortgage/charge on the assets of the Company under Section 180(1)(a) of Companies Act, 2013

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"**RESOLVED THAT** in supersession of all earlier resolutions passed in this regard and pursuant to the provisions of Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 ("Act") read with applicable rules framed thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] and the Articles of

Association of the Company and such other applicable laws and regulations and subject to the permissions, approvals, consents and sanctions as may be necessary to be obtained from appropriate authorities, to the extent applicable and wherever, consent of the Members be and is hereby accorded to empower Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include, unless the context otherwise requires, any Committee, which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board or Committee to exercise the powers conferred on the Board by this Resolution) to pledge, mortgage, hypothecate, create charge, transfer, sell, lease or dispose-off all or any movable or immovable, or tangible or intangible properties of the Company, both present and future, and/or the whole or part of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders in the best interest of the Company, to secure the amount borrowed by the Company or any third party from time to time, for the purpose of due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings, provided that the aggregate indebtedness secured by the assets/properties/undertaking of the Company shall not at any time exceed the aggregate limit of ₹ 4,50,00,00,000 (Rupees Four Hundred Fifty Crore only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to finalize, with the Bank(s) or Financial Institution(s) or any other Lender(s), Agent(s) and Trustee(s), all such deeds, contracts, instruments, agreements and any other documents for creating the aforesaid mortgages, pledge, charges and /or hypothecations and to accept any modifications thereto, or to modify, alter or vary, the terms and conditions of the existing deeds, contracts, instruments, agreements documents and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to settle any questions, difficulty or doubt that may arise and to delegate all or any of its powers herein conferred by this resolution to any Committee of Directors and/ or Directors and/or officers of the Company."

7. **To approve enhancement in limits of investments, loans, guarantees, securities under Section 186 of the Companies Act, 2013:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"**RESOLVED THAT** in supersession of all earlier resolutions passed in this regard and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 [including any statutory modification(s) or re-enactment thereof for the time being in force] and the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include, unless the context otherwise requires, any Committee of the Board or any Officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to (a) grant/ give any loan & advances to any person or other body corporate (b) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (c) acquire by way of subscription, purchase, or otherwise, the securities of any other body corporate; as they may in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding to ₹ 4,50,00,00,000 (Rupees Four Hundred Fifty Crore only) outstanding at any point of time, notwithstanding that amount of investments, loans, guarantee(s) and security already provided or proposed to be provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters, and things and take all such steps as may be necessary, proper or expedient for implementation of the above resolution and matters connected therewith or incidental thereto including but not limited to a delegation of all or any of the powers herein conferred to any Committee or any Director(s) or any other Officer(s) of the Company, or to settle any questions, difficulties or doubts that may arise about the above resolution, without being required to seek any further clarification, consent or approval of the Members."

By Order of the Board of Directors of **AMEENJI RUBBER LIMITED** **Sd/-** **Mufaddal Najmuddin Deesawala** Chairman and Managing Director DIN: 02243284	**Registered Office:** 5-5-65/1/A, F-14, S.A. Trade Centre, First Floor, Ranigunji, Secunderabad, Telangana, 500003 **Date:** August 29, 2026 **Place:** Hyderabad

Notes

1. The Ministry of Corporate Affairs ('**MCA'**), vide its General Circular No. 20/2020 dated May 05, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 03/2025 dated September 22, 2025 (MCA Circulars), and such other applicable circulars issued by MCA and the Securities and Exchange Board of India ('**SEBI**') ('**the Circulars**'), the Company is convening the 20th Annual General Meeting ('**AGM**') through Video Conferencing ('**VC'**) / Other Audio Visual Means ('**OAVM**'), without the physical presence of the Members at a common venue.

2. In compliance with the applicable provisions of the Companies Act, 2013 ('**the Act**'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**') and the Circulars, the 20th AGM of the Company shall be held through VC/OAVM on Wednesday, September 30, 2026 at 04:00 P.M. (IST). The venue of the AGM shall be deemed to be the registered office of the Company situated at 5-5-65/1/A, F-14, S.A. Trade Centre, First Floor, Ranigunji, Secunderabad, Telangana, 500003.

3. The Explanatory Statement, pursuant to Section 102 of the Act setting out material facts concerning the business with respect to Item Nos. 04 to 07 above and are annexed hereto. Further, additional information as required under the SEBI Listing Regulations and the Circulars issued thereunder forms part of this Notice.

4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her/its behalf and the proxy need not be a Member of the Company. Since, this AGM is being held through VC/OAVM pursuant to the Circulars, the requirement of physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by Members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this notice.

5. In case of joint holders attending the AGM, only such joint holder, who is higher in the order of names, will be entitled to vote.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. The Members can join the AGM through VC/OAVM, 30 minutes before the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available on a first come first served basis as per the Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

8. In terms of SEBI Listing Regulations and the Circulars, the Company is sending this AGM Notice along with the Annual Report for financial year 2025-26 in electronic form only to those Members whose email addresses are registered with the National Securities Depositories Limited ('**NSDL**') and/or Central Depository Services (India) Limited ('**CDSL**'), (NSDL and CDSL collectively 'Depositories'). The Company shall send the physical copy of the Annual Report for the financial year 2025-26 only to those Members who specifically request for the same at

cs@ameenji.com by quoting their DP ID and Client ID. The Notice convening the AGM and the Annual Report for financial year 2025-26 have been uploaded on the website of the Company at www.ameenji.com, the website of the BSE Limited ('**BSE**') at www.bseindia.com, on which the equity shares of the Company are listed and on the website of Bigshare Services Private Limited (i-vote, agency for providing the Remote e-Voting facility) ('**RTA**' or '**Bigshare**') at www.ivote.bigshareonline.com.

9. Only a Member, whose name is recorded as on the Cut-off Date as beneficial owners maintained by the Depositories, shall be entitled to avail the facility of remote e-voting or for participation at the AGM and voting through i-vote. The Company has fixed **Wednesday, September 23, 2026** as the '**Cut-off Date**' for determining eligible Members entitled for remote e-voting. The notice is being sent to all the Members whose name appears as beneficial owners in the records of the Depositories as on **Monday, August 31, 2026**. A person who is not a Member as on the Cut-off Date, should treat this Notice for information purpose only.

10. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Even the transmission or transposition of securities held in physical or dematerialized form shall be affected only in dematerialized form with effect from January 24, 2022. The Company does not have any physical shares.

11. **Nomination facility:** Members holding shares in demat mode may contact their respective DPs to update the nomination.

12. As per the Circulars, Members may note that in case of any dispute against the Company and/or its RTA, can file dispute resolution through the Online Dispute Resolution Portal for disputes arising out of Indian Securities Market (https://smartodr.in/login) and the same can be accessed through the Company's website at www.ameenji.com. Members can use this mechanism only after they have lodged their grievance with the Company and SCORES and are not satisfied with the outcome of the redressal.

13. The register of Directors and Key Managerial Personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act will be available electronically for inspection by the members up to the AGM. All documents referred to in the Notice will also be available for inspection without any fee from the date of circulation of this Notice up to the date of AGM, i.e. Wednesday, September 30, 2026. Members seeking to inspect such documents can send an email to cs@ameenji.com.

14. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI Listing Regulations, the Company can serve notices and other communications through electronic mode to those Members who have registered their email IDs with the Depository Participant(s). We urge Members to support our green initiative by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses, are requested to register their email addresses with their respective DPs.

15. The Board of Directors has appointed Mr. Abhinash Giri (CP No. 28972), Proprietor of M/s. Abhinash Giri & Co., Company Secretaries, as the Scrutinizer to scrutinize the e-voting process

during the AGM and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed.

16. Procedure for remote e-voting and e-voting during the AGM:

i. The voting period begins on **Saturday, September 26, 2026 at 09:00 A.M. (IST)** and ends on **Tuesday, September 29, 2026 at 05:00 P.M. (IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off Date i.e. **Wednesday, September 23, 2026** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to Regulation 44 of the SEBI Listing Regulations, 2015 read with the Circulars, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. In terms of **SEBI circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

v. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	**1)** Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. **2)** After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote**

Type of shareholders	Login Method
	website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. **3)** If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration **4)** Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	**1)** If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. **2)** If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp **3)** Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-48867000.

vi. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.
- Please enter your '**USER ID**' (User id description is given below) and '**PASSWORD**' which is shared separately on you register Email ID.

- Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
- Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
- Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note: If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

  Note: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**?
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

  (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

vii. Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

viii. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.

- After Successful registration, message will be displayed with "**User id and password will be sent via email on your registered email ID**".

  Note: If Custodian has registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password?**'

- Enter "**User ID**" and "**Registered email ID**" Click on '**I AM NOT A ROBOT (CAPTCHA)**' option and click on 'RESET.

  (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

ix. Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

<u>Investor Mapping:</u>

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.

- Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).

- Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".

  Note: The power of attorney (POA) or board resolution has to be named as the "InvestorID.pdf" (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

<u>Investor vote File Upload:</u>

- To cast your vote select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.

- Select the Event under dropdown option.

- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).

- Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholders other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email at ivote@bigshareonline.com or call at: 022-62638338

17. Procedure for joining the AGM through VC/ OAVM:

a) **For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, Bigshare E-voting system page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you desire to attend the AGM under the dropdown option.
- For joining virtual meeting, you need to click on "**VOTE NOW**" "**VC/OAVM**" link placed beside of "**VIDEO CONFERENCE LINK**" option.
- Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

b) **The instructions for Members for e-voting on the day of the AGM are as under:-**

- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

c) **Helpdesk for queries regarding virtual meeting:**

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('**FAQs**') available at https://ivote.bigshareonline.com, under download section or you can email at ivote@bigshareonline.com or call at: 1800 22 54 22, 022-62638338.

EXPLANATORY STATEMENT

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER.

The following Statement sets out all material facts relating to the special business proposed in this Notice:

Item No. 4: To ratify remuneration of M/s. Lavanya and Associates LLP, Cost Accountants (Firm Registration No. 007163), Cost Auditor of the Company for the Financial Year 2026-27

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. Lavanya and Associates LLP, Cost Accountants (Firm Registration No. 007163), as Cost Auditor of the Company for the financial year 2026-27, to conduct audit of cost accounting records of the Company as may be required for cost audit under the Companies Act, 2013, and Rules made thereunder, at a remuneration of ₹1,25,000 (Rupees One Lakh Twenty Five Thousand Only) plus applicable taxes and out of pocket expenses, if any.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration proposed to be paid to the Cost Auditor is required to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in the Notice for ratification of the remuneration payable to the Cost Auditors.

The Board of Directors and Audit Committee recommends the **Ordinary Resolution** set out at Item No. 4 of the Notice for approval of the members of the Company.

None of the Directors or key managerial personnel or their relatives, in anyway, concerned or interested in the resolution, as set out in the Item No. 4 of this Notice.

Item No. 5: To approve revision in overall borrowing powers of the Company under Section 180(1)(c) of Companies Act, 2013

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors have the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company could exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business provided a consent by way of Special Resolution by the Shareholders of the Company has been obtained.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on August 29, 2026 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for giving authorization to board of directors under section 180(1)(c) of the Companies Act, 2013 up to an aggregate limit of ₹ 4,50,00,00,000 (Indian Rupees Four Hundred Fifty Crores only).

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 5 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a **Special Resolution**.

Item No. 6: To approve creation of securities/mortgage/charge on the assets of the Company under Section 180(1)(a) of Companies Act, 2013

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, provided a consent by way of Special Resolution by the Shareholders of the Company has been obtained.

In order to secure the borrowings / financial assistance, the Company may be required to create security by way of mortgage/ charge and/or hypothecation of its assets and properties both present and future. The terms of such security may include a right in certain events of default, to take over management or control of the whole or substantially the whole of the undertaking(s) of the Company or such other related conditions as the Board of Directors and the lenders may approve mutually from time to time.

Since creation of charge by way of mortgage/hypothecation/ charge on the movable and/or immovable properties and assets of the Company with the right of taking over management or control in certain events of default may be considered to be a sale/lease/disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013, it is proposed to seek approval of the shareholders for approving the limits under the said Section.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on August 29, 2026 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for setting up limit upto an aggregate limit of ₹ 4,50,00,00,000 (Indian Rupees Four Hundred Fifty Crores only) under Section 180(1)(a) of the Companies Act, 2013 due to the sanction of limits under Section 180(1)(c) of the Companies act, 2013.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 6 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a **Special Resolution**.

Item No. 7: To approve enhancement in limits of investments, loans, guarantees, securities under Section 186 of the Companies Act, 2013

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on August 29, 2026 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for setting up limit upto an aggregate amount of ₹ 4,50,00,00,000 (Indian Rupees Four Hundred Fifty Crores only) and to give powers to the Board of Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013.

The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 7 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a **Special Resolution**.

By Order of the Board of Directors of **AMEENJI RUBBER LIMITED** **Sd/-** **Mufaddal Najmuddin Deesawala** Chairman and Managing Director DIN: 02243284	**Registered Office:** 5-5-65/1/A, F-14, S.A. Trade Centre, First Floor, Ranigunji, Secunderabad, Telangana, 500003 **Date:** August 29, 2026 **Place:** Hyderabad

Disclosures under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard-2 issued by the Institute of Company Secretaries of India

Agenda No. 3: Re-appointment of Ms. Zahra Mufaddal Deesawala as Director liable to retire by rotation

Name	Zahra Mufaddal Deesawala
DIN	10238279
Date of birth	October 09, 2003
Age (in Years)	22 Years
Qualification	Bachelors in Mass Communication
Experience and nature of expertise in specific functional area (brief resume)	Zahra Mufaddal Deesawala, is the Promoter and Non-Executive Director of our Company and has been serving on the Board of Directors since 2023. As a professional skeet shooter, she has participated in numerous shooting championships and won several awards at both national and international levels. She completed her Indian School Certificate (ISC) Class-XII exam in 2021 from the Council for the Indian School Certificate Examinations, New Delhi.
Date of first appointment on the Board	August 26, 2023
Terms and conditions of appointment	Liable to retire by rotation
Details of remuneration paid and to be paid	₹ 15,00,000 Per Annum
Shareholding (number of shares)	1,65,600
Relationship with other Directors, Manager and other Key Managerial Personnel (inter-se)	Daughter of Mufaddal Najmuddin Deesawala and Sakina Mufaddal Deesawala
Number of Board Meetings attended during FY 2025-26 and FY 2026-27 (up to the date of this AGM Notice)	22 (Twenty-Two)
Number of Committee Meetings attended during FY 2025-26 and FY 2026-27 (up to the date of this AGM Notice)	2 (Two)

Directorships held in other companies *(up to the date of this AGM Notice)*	None
Membership / Chairmanship of Committees in other Public Companies	None
Name of listed companies from which Director has resigned in past three years	None

**Does not include foreign Companies and private Companies.*

PEOPLE
PRODUCTS
PERFORMANCE
PROGRESS

Ameenji
Excellence. Endurance.

AMEENJI RUBBER LIMITED

ENGINEERED SOLUTIONS
FOR A STRONGER TOMORROW

ANNUAL REPORT 2025-26

RESILIENCE
INNOVATION
LASTING VALUE

MATERIALS
THAT
MOVE
POSSIBILITIES

ENGINEERING EXCELLENCE

INNOVATIVE SOLUTIONS

PEOPLE FIRST

A SUSTAINABLE FUTURE

Ameenji
Excellence. Endurance.

AMEENJI RUBBER LIMITED

Thank You Investors

FOR BEING A PART OF OUR GROWTH JOURNEY

Your trust and support in our Initial Public Offering mark a significant milestone in Ameenji's journey. As a listed company, we remain committed to creating long-term value through innovation, quality and responsible growth.

STRONGER
TOGETHER
AHEAD

CHAIRMAN'S MESSAGE

Dear Shareholders,

It gives me great pleasure to address you following a year of meaningful transition for your Company. Our listing on the BSE SME platform was a milestone nearly three decades in the making, from a small firm to a listed entity, the journey has been fulfilling and is only the beginning.

I extend my sincere gratitude to our shareholders, Indian Railways and our other institutional customers, bankers, employees and the Board for the confidence they have placed in Ameenji Rubber. That confidence is a responsibility we take seriously, the foundation on which we intend to build a far larger enterprise. Every decision this Board takes will continue to be measured against whether it deepens the trust you have placed in us.

Mufaddal Deesawala Ameenji
Chairman, Ameenji Rubber Limited

The opportunity before us is significant, and we believe our readiness to capture it is our genuine differentiator. Markets and order books will always present openings; capturing them sustainably requires a strong underlying organisation, robust systems and sound values. We intend to compete on precisely this strength, backed by disciplined capital allocation, strengthened governance and a leadership team we are deliberately broadening to match our ambitions.

Our vision for the years ahead rests on what has been built over nineteen years: rigorous engineering discipline, hard-won regulatory credentials in RDSO, MoRTH and NABL, and an execution track record tested and proven under demanding customer scrutiny. If there is one trait that defines Ameenji, it is perseverance, the willingness to hold an uncompromising standard of quality even when it would have been easier not to, order after order, year after year. That discipline is why our customers have stayed with us for nearly three decades, and it is the same discipline, not any single product or market, that gives us the confidence to scale successfully in everything we choose to pursue.

We remain fully conscious that ambition must be matched by patience and unwavering integrity. It is with hope and humility that we look ahead, aspiring to build an institution that our employees are proud to work for, our customers trust implicitly, and our shareholders regard as a genuine long-term compounder of value. On behalf of the Board, I thank you once again for your continued faith, and I commit to you our fullest dedication to the value system that has guided Ameenji Rubber for all these years and will guide it for many more.

Warm regards,

Mufaddal Deesawala Ameenji
Chairman,
Ameenji Rubber Limited

CORPORATE INFORMATION

Board of Directors

Sr. No.	Names	Designation
1	Mufaddal Najmuddin Deesawala	Chairman & Managing Director
2	Sakina Mufaddal Deesawala	Whole Time Director
3	Fatema Mufaddal Deesawala	Executive Director
4	Zahra Mufaddal Deesawala	Non-Executive Director
5	Jayasudha Kapoor	Independent Director
6	Asfia Moin	Independent Director

Audit Committee

Sr. No.	Names	Role
1	Asfia Moin	Chairperson
2	Jayasudha Kapoor	Member
3	Mufaddal Najmuddin Deesawala	Member

Nomination and Remuneration Committee

Sr. No.	Names	Role
1	Asfia Moin	Chairperson
2	Jayasudha Kapoor	Member
3	Zahra Mufaddal Deesawala	Member

Stakeholders Relationship Committee

Sr. No.	Names	Role
1	Asfia Moin	Chairperson
2	Sakina Mufaddal Deesawala	Member
3	Mufaddal Najmuddin Deesawala	Member

Key Managerial Personnel ("KMP")

1. Mufaddal Najmuddin Deesawala — Chairman & Managing Director
2. Sakina Mufaddal Deesawala — Whole Time Director
3. Srinivasan Chakravarthi — Company Secretary & Compliance Officer
4. Tejaswini Kandra – Chief Financial Officer (Resigned w.e.f. July 28, 2026)
5. Kaushik Mehta – Chief Financial Officer (Appointed w.e.f. August 29, 2026)

Senior Managerial Personnel ("SMP")

1. Mustafa Saifuddin Lokhandwala — Vice President - Legal and Chief of Operations & Exports

Registered Office

5-5-65/1/A, F-14, S.A. Trade Centre, First Floor, Ranigunji, Secunderabad, Telangana, 500003

Registrar and Share Transfer Agent

Bigshare Services Private Limited
S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai, Maharashtra, 400093
Tel.: 022-62638200 | Fax: 022-62638299
Email: investor@bigshareonline.com | Website: www.bigshareonline.com

Bankers

Punjab National Bank
Address: 1st Floor, No 2/3/15, Mahatma Gandhi Rd, near Bombay Hotel, Nallagutta, Ramgopalpet, Hyderabad, Telangana - 500003

Karnataka Bank Limited
Address: No. 5-8-2 & 3, JR Mall Station Road, Abids, near Lepakshi Furniture, Nampally, Hyderabad, Telangana 500001

HSBC Bank
Address: Spire, Ground Floor, Tower 100, S. No.83/1, Hyderabad Knowledge City, Raidurga Village, Serilingampally Mandala, Hyderabad, Telangana - 500081

Kotak Mahindra Bank
Address: Ground Floor, H.No. 2-2-150, James Street, Ranigunj, MG Road, Secunderabad, Telangana — 500003

Statutory Auditor

M M Reddy & Co., Chartered Accountants
M M R Lion Corp, 4th Floor, HSR Eden, Beside Cream Stone, Road No.2, Banjara Hills, Hyderabad, Telangana – 500034

Secretarial Auditor

Surya Bhargav & Associates, Company Secretaries
208, 2nd Floor, Nalanda Complex, Raj Bhawan Quarter Roads, Somajiguda, Hyderabad, Telangana – 500041.

Cost Auditor

Lavanya and Associates LLP
H. No. 6-7-217, Bansilalpet, Near Bible House, Secunderabad, Hyderabad - 500003

Internal Auditor

Hari Krishna & Associates, Chartered Accountants
Flat no:109, SRK Apartment, Opposite Madhura Nagar Metro Station, Sai Sarathi Nagar, Yella Reddy Guda, Hyderabad, Telangana -500073

Corporate Identification Number

L25206TG2006PLC051204

Website

www.ameenji.com

Email and Telephone

E-mail: cs@ameenji.com
Tel No: +91-040-40044006

Stock Exchange

SME Platform of BSE Limited

International Securities Identification Number (ISIN)

INE14QA01016

GENERAL SHAREHOLDER INFORMATION

1. Day, Date, Time and Venue of Annual General Meeting

September 30, 2026 at 04:00 p.m. (IST) through Video Conferencing/ Other Audio Visual Means as set out in the Notice convening the Annual General Meeting.

The deemed Venue for the Meeting will be Registered Office of the Company.

2. Financial Year

The Company follows the financial year as prescribed under the Companies Act, 2013 i.e. a period of 12 months starting from 1st day of April of a year and ending on the 31st day of March of the following year.

Financial Calendar

(Tentative) Results for the half year ending

a) September 30, 2026 – on or before November 14, 2026; and
b) March 31, 2027 – on or before May 30, 2027.
c) Annual General Meeting – on or before September 30, 2027.

3. Dividend Payment Date (if any)

Not Applicable, as the Company has not declared any dividend for the year under review.

4. Listing on Stock Exchange

- **Instrument** – Equity Shares having face value of ₹10 each
- **Stock Exchange** –SME Platform of BSE Limited ("BSE SME")
- **Date of Listing** – October 06, 2025
- **Lot Size** – 1,200 (as on date of this annual report)
- **ISIN** – INE14QA01016

5. Payment of annual listing fees:

The Company has paid the listing fees to stock exchange within the stipulated time. The annual custodial fees have also been paid to both the depositories, namely the National Securities Depository Limited ('NSDL') and the Central Depository Services (India) Limited ('CDSL').

6. Registrar and Share Transfer Agent ('RTA')

Bigshare Services Private Limited (RTA / Bigshare) is the RTA of the Company.

For share related matters, Members are requested to correspond with the Company's RTA quoting their DP ID & Client ID at the following address:

Unit: Ameenji Rubber Limited
S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai, Maharashtra, 400093
Tel.: 022-62638200 | **Fax:** 022-62638299
Email: investor@bigshareonline.com | **Website:** www.bigshareonline.com

7. Share Transfer System:

Pursuant to Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with respective Depositories i.e. National Securities

Depository Limited and Central Depository Services (India) Limited. Transfer of equity shares in electronic form are effected through the depositories without any involvement of the Company.

Shareholders holding shares in dematerialized mode requested to register their email address, bank account details and mobile number with their depository participants.

8. Dematerialisation of shares and liquidity:

The Company's shares are compulsorily traded in dematerialised form and are available for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The shareholders can hold the Company's shares with any of the depository participants, registered with the depositories. As on March 31, 2026, 100% of the Company's equity share capital is in dematerialised form. The equity shares of the Company are traded on the SME Platform of BSE Limited.

9. Outstanding GDRs/ADRs/Warrants or any convertible instruments conversion date and likely impact on equity:

As on March 31, 2026, the Company has no outstanding Global Depository Receipts ('GDRs') or American Depository Receipts ('ADRs') or warrants or any convertible instruments, hence there is no likely impact on equity.

10. Brief Business Overview:

Ameenji Rubber Limited engaged in the manufacturing, supply, and export of rubber solutions for railways, infrastructure, and other commercial applications. Our comprehensive product range includes Elastomeric Bridge Bearings, POT-PTFE Bearings, Spherical Bearings, Expansion Joints (Infrastructure), Composite Grooved Rubber Sole Plates (CGRSP), UIC Rubber Vestibules, Rubberized Railway Crossing Pads, Moulded and Long-Length Rubber Sheets, Gym Mats, Rolls, Cow Mats, Rubber Beadings, and other commercial rubber products. Our products are widely utilized in railway coaches, sleepers, railway crossings, bridges, flyovers, roads, highways and various commercial applications. We serve a diverse range of industries, including Railways, Infrastructure, Construction, Oil & Gas, Energy, Fitness, and Dairy Farm. We proudly cater to Indian Railways and many private organizations across various sectors. Our Company is dedicated to delivering innovative solutions that meet the rigorous demands of modern industrial, railway, and infrastructure projects.

Our Factory Unit is located at Plot No. 3, Sy. No. 228/9, Kucharam Village, Manoharabad Mandal, Medak, Telangana- 502336.

11. Any Query to Annual Report:

Address to Mr. Srinivasan Chakravarthi, Company Secretary & Compliance Officer
5-5-65/1/A, F-14, S.A. Trade Centre, First Floor,
Ranigunji, Secunderabad, Telangana, 500003
cs@ameenji.com

BOARD'S REPORT

For the Financial Year Ended March 31, 2026

To the Members of
Ameenji Rubber Limited

Your Board of Directors are pleased to present the 20th Annual Report on the business and operations of the Company and the Audited Financial Statements for the financial year ended March 31, 2026.

This being the first report after the Initial Public Offer ("**IPO**") and listing of the equity shares on SME Platform of BSE Limited ("**BSE**" or "**Stock Exchange**"), the Board welcomes all the shareholders.

Financial Results

The Board's Report is prepared based on the financial statements of the Company. The Company's financial performance for the year under review along with previous year's figures are given hereunder.

₹ in Lakhs

Particulars	Consolidated		Standalone	
	FY Ended Mar 31, 2026	FY Ended Mar 31, 2025	FY Ended Mar 31, 2026	FY Ended Mar 31, 2025
Profit & Loss				
Revenue from Operations	12,324.99	9,405.18	12,324.99	9,405.19
Other Income	68.61	37.85	68.61	37.84
Total Income	**12,393.60**	**9,443.03**	**12,393.60**	**9,443.03**
Profits before interest and depreciation	**1997.40**	**1,938.12**	**1997.40**	**1,938.12**
Less: Finance cost	609.04	521.19	609.04	521.19
Less: Depreciation and amortization expense	497.13	347.53	497.13	347.53
Profit before taxes	**891.23**	**1,069.40**	**891.23**	**1,069.40**
Tax expense	257.29	301.01	257.29	301.01
Profit after taxes	633.93	768.39	633.93	768.39
Other comprehensive income (Net of tax)	-	-	-	-
Total comprehensive income for the year	**633.93**	**768.39**	**633.93**	**768.39**
Share of profit from Associates	-	-	-	-

Particulars	Consolidated		Standalone	
	FY Ended Mar 31, 2026	FY Ended Mar 31, 2025	FY Ended Mar 31, 2026	FY Ended Mar 31, 2025
Total comprehensive income for the year	**633.93**	**768.39**	**633.93**	**768.39**

Financial Performance and Operational Highlights

Consolidated Results: The Company recorded **Revenue from Operations** of ₹12,324.99 lakhs as against ₹9,405.18 lakhs in the previous financial year. While the **Profit After Tax (PAT)** stood at ₹633.93 lakhs as against ₹768.39 lakhs in the previous year.

Standalone results: The Company recorded **Revenue from Operations of ₹12,324.99 lakhs** during FY 2025-26 as against ₹9,405.19 lakhs in FY 2024-25. While the **Profit After Tax** stood at ₹633.93 lakhs as compared to ₹768.39 lakhs in the previous year.

State of Affairs: The Company continued its business operations and maintained its financial performance. During the year, the Company successfully completed its **Initial Public Offer (IPO)** and its equity shares were listed on the SME Platform of BSE Limited on **October 06, 2025.**

Change in the Nature of Business

There was no change in the nature of Business of the Company, during the year under review.

Change in Status of the Company

The equity shares of the Company got listed on the SME Platform of the BSE Limited ('BSE') on October 06, 2025. This milestone marks a significant step in strengthening our capital base, enhancing governance standards, and providing a broader platform to support our long-term growth ambitions.

Dividend

The Board, after a careful review of the Company's strategic growth plans and long-term value creation opportunities, has decided not to declare any dividend for the financial year 2025-26. The decision reflects our commitment to reinvest profits into strengthening operational capabilities and accelerating our Company's growth trajectory, thereby creating greater value for our shareholders in the long term.

Transfer of Amounts to Investor Education and Protection Fund

During the year under review, there was no unpaid or unclaimed dividend or other amount due for transfer to the Investor Education and Protection Fund ('IEPF') in accordance with the provisions of the Companies Act, 2013 (the "Act").

Transfer to Reserves

During the year under review, the Board has not transferred any amount to the general reserve. This decision is in line with the Company's recent listing in October 2025 and the accounting and regulatory framework under the Act. The profits for the period have been fully retained in retained earnings, to strengthen the Company's financial position, support operational and capital requirements, and fund strategic growth initiatives. The Board confirms that this treatment is fully compliant with Schedule III of the Act, and applicable accounting standards, and has been made in the best interest of the Company and its shareholders.

Material Changes and Commitments, if any, affecting the Financial Position of the Company occurred between the end of the Financial Year and the Date of this Report

There have been no material changes or commitments affecting the financial position of the Company between the end of the financial year and the date of this Report.

Deposits

During the year under review, the Company has not invited/accepted any deposits covered under Chapter V of the Act [i.e., deposits within the meaning of Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014].

Share Capital

Authorised Share Capital

The Authorised Share Capital of the Company as on March 31, 2026 is ₹12,00,00,000 divided into 1,20,00,000 equity shares of ₹10/- each. There was no change in the authorised share capital of the Company, during the FY 2025-26.

Issued, Subscribed and Paid-up Share capital

The issued, subscribed, and paid-up share capital of the Company as on March 31, 2026 is ₹ 11,28,00,000 comprising 1,12,80,000 Equity Shares of ₹10/- each.

Initial Public Offer and Listing of Equity Shares of the Company

During the year under review, the Company successfully completed an Initial Public Offer ('IPO') by way of fresh issue aggregating to 30,00,000 equity shares of face value of ₹10/- each for cash, at a price of ₹100/- per equity share (including a premium of ₹90/- per equity share) aggregating to ₹3,000.00 Lakhs.

The equity shares were allotted to eligible applicants on October 01, 2025, and the listing and trading of the Company's shares commenced from October 06, 2025, on the BSE SME.

Consequently, the issued, subscribed and paid-up share capital of the Company was ₹1,128.00 Lakhs comprising of 1,12,80,000 equity shares of face value of ₹10 each as on March 31, 2026, as against ₹828.00 Lakhs comprising of 82,80,000 equity shares of face value of ₹10 each as on March 31, 2025. The Company has only one class of equity shares.

Listing of Shares

The Company's equity shares are listed on SME platform of BSE Limited with Symbol “**AMEENJI**” and Scrip Code “**544555**”. The Company is regular in payment of Annual Listing Fees.

Utilization of Proceeds of Initial Public Offer (IPO)

Name of the Listed Company	Ameenji Rubber Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	October 01, 2025
Amount Raised	3,000.00 Lakhs
Report filed for	Half Year ended March 31, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the Auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation, in the following table:

(₹ in Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed (₹)	Actual Utilised (₹)	Unutilised (₹)	Deviation, if any (₹)	Remarks
1	Funding of Capital Expenditure towards Modernization of Existing Machinery and Procurement of New Machinery for new product Line-Conveyor Belting Unit	1,668.96	1,226.14	442.82	NA	-
2	Repayment and/or pre-payment, in full or part, of certain borrowings availed by our Company	595.00	595.00	-	NA	-
3	General Corporate Purpose	344.06	344.06	-	NA	-
4	Issue related expenses in relation to Issue	391.98	334.80	57.18	NA	-
	Total	**3,000.00**	**2,500.00**	**500.00**		

Note: The unutilized IPO proceeds as at 31 March 2026 are temporarily invested in fixed deposits with scheduled bank.

Revision of Financial Statements

There was no revision of the financial statements for the year under review. However, for the purpose of IPO, the Company had re-stated the financial statements of preceding three financial years (FY 2024-25, 2023-24 and 2022-23) pursuant to the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**").

Credit Rating

The Company has not obtained any credit rating during the financial year under review. Accordingly, the disclosure relating to credit rating and any revision thereto is Not Applicable.

Employees Stock Option Schemes ('ESOP')

The Company has not introduced or implemented any Employees Stock Option Scheme (ESOP) during the financial year under review. Accordingly, the disclosure in respect of ESOP is Not Applicable.

Internal Financial Controls and its Adequacy

The Company has adequate internal financial controls in place with reference to the preparation of the financial statements, commensurate with the size, scale, and nature of its operations. These controls are designed to ensure that all assets of the Company are safeguarded and protected against loss from unauthorized use or disposition.

Further, the Company has established a proper and adequate system of internal financial controls to ensure that all transactions are duly authorized, recorded, and reported accurately. These controls are implemented through well-documented policies, guidelines, and procedures, which are regularly reviewed and updated to maintain their effectiveness.

Details of Significant & Material Orders passed by Regulator or Courts or Tribunals

There was no significant or material orders passed by any regulator or courts or tribunals against the Company, which impacts the going concern of the Company or will have any bearing on Company's operations in future.

The Company has certain Income Tax litigations in the ordinary course of business; however, the same is not expected to have any adverse effect on the Company's financial position, continuity of business or future activities.

Subsidiary, Joint Venture & Associate Company

As on March 31, 2026, your Company has one subsidiary namely Ameenji Rubber INC.

As on March 31, 2026, the Company does not have any associate or Joint Venture Company within the meaning of the Companies Act, 2013.

Performance and Financial Position of each of the Subsidiaries, Associates and Joint Venture Companies included in the Consolidated Financial Statement

Pursuant to provisions of section 129(3) of the Act, a statement containing salient features of the Company's subsidiary in Form AOC-1 is annexed herewith as **Annexure-I** and forms part of this report.

Statutory Auditor

M/s. M. M. Reddy & Co., Chartered Accountants, [Firm Registration No. 010371S] were appointed as the Statutory Auditors of the Company for the first term of five (5) consecutive years, commencing from the conclusion of the 18th AGM until the conclusion of the 23rd AGM, to be held in the financial year 2028- 2029.

The Auditor's Report for the year under review does not contain any qualifications, reservations, adverse remarks, or disclaimers. The Notes to the Financial Statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments.

Internal Auditor

Pursuant to the provisions of section 138 of the Act read with the Companies (Accounts) Rules, 2014, the Board had appointed M/s. Hari Krishna & Associates (FRN: 016228S), Chartered Accountants, as the Internal Auditor of the Company to conduct the Internal audit for the financial year 2025–26. The scope, functioning, periodicity, and methodology for conducting the internal audit were approved by the Board.

Cost Auditor

Pursuant to the provisions of section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, the Board had appointed M/s. Lavanya and Associates LLP, Cost Accountants (Firm Registration No. 007163), to conduct the audit of the cost records of the Company for the financial year ended March 31, 2026. In accordance with the provisions of section 148(3) of the Act, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the shareholders of the Company.

Maintenance of Cost records: During the year under review, the Company has maintained the cost accounts and records in accordance with section 148 of the Act.

Cost Audit Report: The Cost Audit Report issued by M/s. Lavanya and Associates LLP, Cost Accountants (Firm Registration No. 007163) for the financial year 2025-26 had no qualifications/adverse remarks/reservations in the same.

Between the end of the financial year and the date of this Report, the Board, on the recommendation of the Audit Committee, at its meeting held on August 29, 2026, has re-appointed M/s. Lavanya and Associates LLP, Cost Accountants (Firm Registration No. 007163), as the Cost Auditors of the Company for the financial year 2026–27.

The remuneration payable to the Cost Auditors is subject to ratification by the shareholders at the ensuing 20th Annual General Meeting. The remuneration proposed to be paid to M/s. Lavanya and Associates LLP for the financial year 2026-27 is ₹1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) plus applicable taxes and out-of-pocket expenses.

Secretarial Auditor

M/s. Surya Bhargav & Associates, Practicing Company Secretaries (Firm Unique Code: S2022TL868800) were appointed as the Secretarial Auditors of the Company to undertake Secretarial Audit of the Company for the financial year 2025-26 in accordance with the provisions of section 204 of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Secretarial audit report dated August 29, 2026 in Form **MR-3** is appended as **Annexure-II.**

The Secretarial audit report for the year under review does not contain any qualifications, reservations, adverse remarks, or disclaimers.

Annual Return

Pursuant to the provisions of Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company is available on the Company's website and can be accessed at https://ameenji.com/

Corporate Social Responsibility ('CSR')

In accordance with the provisions of section 135(1) of the Act, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, CSR was applicable to your company during year under review. Further, pursuant to Section 135(9) of the Act, the functions of the CSR Committee are being discharged by the Board of Directors, as the Company's CSR obligation does not exceed ₹50 lakh.

The CSR Policy and CSR Plan is available on the website of your Company at https://ameenji.com. The Report on CSR activities is annexed as **Annexure - III** to this report.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The details relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required under the applicable provisions of the Companies Act, 2013, are attached to this Report as **Annexure – IV**.

Number of Meetings of the Board and its Committees

Regular meetings of the Board and its Committees are held to discuss and decide on various business policies, strategies, financial matters and other businesses.

Sl. No	Date of Meeting	Total Number of Directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	April 02, 2025	6	6	100
2	June 27, 2025	6	4	66.67
3	June 30, 2025	6	4	66.67
4	July 02, 2025	6	4	66.67
5	July 22, 2025	6	4	66.67
6	August 26, 2025	6	4	66.67
7	September 04, 2025	6	4	66.67
8	September 10, 2025	6	6	100
9	September 18, 2025	6	4	66.67
10	September 20, 2025	6	4	66.67

Sl. No	Date of Meeting	Total Number of Directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
11	October 01, 2025	6	4	66.67
12	October 15, 2025	6	4	66.67
13	October 18, 2025	6	4	66.67
14	November 14, 2025	6	5	83.33
15	December 04, 2025	6	4	66.67
16	December 05, 2025	6	4	66.67
17	February 06, 2026	6	4	66.67
18	February 09, 2026	6	4	66.67
19	March 24, 2026	6	4	66.67

Committee Meetings

Details of the Committee Meeting held during the Financial Year 2025-26:

Audit Committee Meeting

Sl. No	Date of Meeting	Total Number of Directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	April 02, 2025	3	3	100
2	September 10, 2025	3	3	100
3	November 14, 2025	3	3	100
4	February 06, 2026	3	3	100

Nomination and Remuneration Committee Meeting

Sl. No	Date of Meeting	Total Number of Directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	September 10, 2025	3	3	100
2	November 14, 2025	3	3	100

Stakeholders Relationship Committee Meeting

Sl. No	Date of Meeting	Total Number of Directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	September 10, 2025	3	3	100
2	November 14, 2025	3	3	100

Board of Directors and Key Managerial Personnel

Name of Director	DIN	Class of Directorship
Mufaddal Najmuddin Deesawala	02243284	Chairman & Managing Director
Sakina Mufaddal Deesawala	02369977	Whole Time Director
Fatema Mufaddal Deesawala	08898074	Executive Director
Zahra Mufaddal Deesawala	10238279	Non-Executive Director
Jayasudha Kapoor	01056417	Independent Director
Asfia Moin	10718603	Independent Director

Name of the Key Managerial Personnel (KMP)	Designation
Mufaddal Najmuddin Deesawala	Managing Director
Sakina Mufaddal Deesawala	Whole Time Director
Srinivasan Chakravarthi	Company Secretary
Tejaswini Kandra	Chief Financial Officer*
Kaushik Mehta	Chief Financial Officer^

**Resigned w.e.f. July 28, 2026*
^Appointed w.e.f. August 29, 2026

Retirement by Rotation

Ms. Zahra Mufaddal Deesawala, Non-Executive Director of the Company, will retire by rotation and being eligible, offered herself for re-appointment at the ensuing Annual General Meeting.

During the Year under Review, the Following Changes took place in the Composition of the Board and KMP of the Company

During the Period under review, there was no change in the Composition of the Board and KMP of the Company.

However, Ms. Tejaswini Kandra, CFO of the Company has resigned from her position w.e.f. July 28, 2026 and Mr. Kaushik Mehta was appointed as CFO w.e.f. August 29, 2026.

Securities and Exchange Board of India ('SEBI') Complaints Redress System ("SCORES")

All the investor complaints pertaining to the listed Companies will be electronically sent through SCORES and the Companies or their appointed Registrar & Share Transfer Agent (R&TA/ STA) are required to view the pending complaints and submit 'Action Taken Report' ('ATRs') along with necessary documents electronically in SCORES. Further, there is no need to file any physical ATRs with SEBI. The Company had completed the required registration under SCORES to efficiently and effectively redress the investors/shareholders complaints on time.

Board Evaluation

The annual evaluation of the Board of Directors, Chairperson, Individual Directors and Committees was conducted in accordance with the provisions of the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). The Board evaluated its performance after seeking inputs from all the Directors based on criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the committee members based on criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of the Independent Directors ("IDs") held on November 14, 2025, performance of Non-Independent Directors ("NEDs"), the Board as a whole and the Chairperson of the Company was evaluated, taking into account the views of the Executive Director and NEDs.

The Board and Nomination & Remuneration Committee ("NRC") reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the Board and committee meetings; like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings; etc. and the Board as a whole.

In the Board meeting that followed the meeting of the IDs and meeting of the NRC, the performance of the Board, its committees, Individual Directors and Chairperson was discussed.

The evaluation process endorsed the Board's confidence in the ethics standards of the Company, cohesiveness amongst the Board members, flexibility of the Board and management in navigating the various challenges faced from time to time and openness of the management in sharing strategic information with the Board.

Policy on Directors' Appointment, Remuneration and Other Details

The appointment and assessment of members to the Board is based on a combination of criteria including integrity, ethical standards, personal and professional stature, relevant experience, domain expertise, qualifications, skills, knowledge and gender diversity, as may be considered appropriate for the position.

The Board of Directors has adopted and implemented a Nomination and Remuneration Policy in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder. The Policy lays down the criteria for determining the qualifications, positive attributes and independence of Directors, the manner of appointment and evaluation of Directors, and the remuneration payable to Directors, Key Managerial Personnel and senior management.

The Company also follows an appropriate framework for performance evaluation of the Board, its committees and individual Directors, in accordance with the applicable statutory and regulatory requirements.

Business Responsibility & Sustainability Report ('BRSR')

In terms of SEBI Listing Regulations, BRSR is not applicable for the year under review.

Management Discussion and Analysis

The Management Discussion and Analysis Report, covering the business performance, financial performance, industry developments, opportunities and threats, risks and concerns, internal control systems and other relevant matters, is annexed to this Report as **Annexure – V** and forms an integral part of the Annual Report.

Corporate Governance

In terms of Regulation 15(2) of the SEBI Listing Regulations, Report on Corporate Governance is not applicable for the year under review.

As on the date of this report the Board has the following Statutory Committees:

I. Audit Committee (AC)

The constituted Audit Committee comprises following members:

Name of the Director	Designation	Type of Member
Jayasudha Kapoor	Independent Director	Chairperson
Mufaddal Najmuddin Deesawala	Managing Director	Member
Asfia Moin	Independent Director	Member

II. Nomination and Remuneration Committee (NRC)

The constituted Nomination and Remuneration Committee (NRC) comprises following members:

Name of the Director	Designation	Type of Member
Asfia Moin	Independent Director	Chairperson
Jayasudha Kapoor	Independent Director	Member
Zahra Mufaddal Deesawala	Non-Executive Director	Member

III. Stakeholders Relationship Committee

The constituted Stakeholders Relationship Committee comprises following members:

Name of the Director	Designation	Type of Member
Asfia Moin	Independent Director	Chairperson
Sakina Mufaddal Deesawala	Whole Time Director	Member
Mufaddal Najmuddin Deesawala	Managing Director	Member

Policy for Preservation of Documents and Archival Policy

Pursuant to provisions of Regulation 9 of the SEBI listing Regulation, the Company has adopted the Policy for Preservation of documents and Archival Policy to aid the employees in handling the documents efficiently either in physical form or in electronic form. It covers various aspects on preservation of the documents, archival of the same and safe disposal/ destruction of the documents.

The Board has adopted revised Preservation of documents and Archival Policy, which is also available at the company's website at: https://ameenji.com/.

Whistleblower Policy and Vigil Mechanism

The Company has established a Vigil Mechanism and adopted Vigil Mechanism Policy that enables the directors and group employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil

Mechanism; and (b) direct access to the Board of the Company or any authorized person in appropriate or exceptional cases. The Vigil Mechanism Policy is uploaded at the Company's website at https://ameenji.com/.

Statement Regarding Opinion of the Board with Regard to Integrity, Expertise and Experience (including the Proficiency) of the Independent Directors Appointed during the Year

None of the Independent Directors were appointed during the year under review. The Company has received a declaration from the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act.

In the opinion of the Board, the Independent Directors fulfil the conditions of independence specified in the Act and the SEBI Listing Regulations and are independent of the Management. Further, all Independent Directors on the Board of the Company possess qualities such as integrity, expertise and experience (including proficiency) as required to be disclosed under Rule 8(5)(iiia) of the Companies (Accounts) Rules, 2014.

Further, the Independent Directors have in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA').

Particulars of Employees and Remuneration

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the employees has received remuneration above the limits specified in the rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2025-26. Further, the disclosures pertaining to remuneration and other details as required under section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed in **Annexure – VI.**

Particulars of Loans, Guarantees or Investments under Section 186 of the Act

The Company has not made any investments, given Loans, guarantees, or provided securities during the financial year under review.

Related Party Transactions

The Company has formulated a Policy on Related Party Transactions in accordance with the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The Policy is available on the Company's website at https://ameenji.com/.

All related party transactions are placed before the Audit Committee for its review and approval. Omnibus approval is also obtained from the Audit Committee for repetitive transactions, in accordance with the aforesaid policy and the applicable provisions of law.

The particulars of Related Party Transactions, as required under the applicable Accounting Standards, are disclosed in the Notes forming part of the Financial Statements.

The disclosure of Related Party Transactions, as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, in Form AOC-2, forms part of this Report as **Annexure VII**.

Directors' Responsibility Statement

Pursuant to provisions of section 134(5) of the Act, and rules made thereunder, the directors to the best of their knowledge and ability confirm that:

a) in the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) the accounting policies selected have been applied consistently and judgements and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the annual accounts have been prepared on a going concern basis;

e) the Company has laid down internal financial controls and that such internal financial controls are adequate and were operating effectively; and

f) your Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Details in respect of Frauds reported by Auditors under Subsection (12) of Section 143, other than those which are reportable to the Central Government

During the year under review, no instances of fraud were reported by the Auditors to the Board under sub-section (12) of section 143 of the Act. Consequently, there is no matter to be reported under section 134(3)(ca) of the Act.

Disclosure in respect of Status of Application or Proceeding pending under the Insolvency and Bankruptcy Code

During the year under review, no application was made, nor were any proceedings pending against the Company under the Insolvency and Bankruptcy Code, 2016.

Disclosure relating to Difference between Amount of the Valuation done at the time of One-Time Settlement and Valuation done while taking Loan from Bank or Financial Institutions along with the Reasons Thereof

During the year under review, no such one-time settlement was done in respect of any loan taken by the Company from Banks / Financial Institutions.

Compliance of Applicable Secretarial Standards

As required under Section 118 (10) of the Companies Act, 2013, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

Business Risk Management

Every business is subject to risks, uncertainties that could cause actual results to differ materially from those contemplated. The Company has in place a mechanism comprising of regular audits and checks to inform the Board members about the Risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the management. Major risks identified are systematically addressed through risk mitigation actions on a continuing basis.

Compliance with the Maternity Benefit Act, 1961

The Company is committed to ensuring a safe, inclusive, and supportive work environment for all its employees. During the year under review, the Company has complied with the provisions of the Maternity Benefit Act, 1961, including the amendments thereto.

Eligible women employees were granted maternity leave and other benefits in accordance with the provisions of the Act. The Company continues to uphold all employee welfare measures as mandated, including paid maternity leave, nursing breaks, and the option of work-from-home (where applicable), to support employees during and after maternity.

Disclosure on Sexual Harassment of Women at Workplace

The Company has in place an anti-sexual harassment policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

All employees (permanent, contractual, temporary, trainees) are covered under this policy. There were no cases reported during the financial year 2025-26 under the Company's policy on Prevention of Sexual Harassment at Workplace nor any complaint remains outstanding for redressal as on March 31, 2026.

Disclosures under The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 as on March 31, 2026 are as follows:

No. of Complaints of sexual harassment received in the year	NIL
No. of complaints disposed off during the year	Not Applicable
No. of cases pending for more than 90 days	Not Applicable
Nature of action taken by the employer or district officer	Not Applicable

Training and awareness programmes were conducted during the year for all the employees, reinforcing organisational expectations, reporting mechanisms and acceptable workplace conduct. The Company remains committed to sustaining a workplace culture rooted in dignity, respect and zero tolerance towards harassment of any form.

Insider Trading & Structured Digital Database

The Company has implemented the Code of Internal Procedure & Conduct as required under the extant SEBI (Prohibition of Insider Trading) Regulations, 2015. The Company has also in existence a Structured Digital Database as mandated under the above Regulations.

Pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has established the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ('UPSI') to ensure timely, fair and adequate disclosure of UPSI.

Acknowledgements

We sincerely thank our clients, vendors, investors, bankers, employees, volunteers, business partners, government bodies, regulatory authorities, depositories, auditors, legal advisors, consultants and all other stakeholders for their continued support and trust throughout the year. We also place on record our deep appreciation for the hard work, dedication, and commitment demonstrated by our employees.

On behalf of the Board of Directors of
Ameenji Rubber Limited

Mufaddal Najmuddin Deesawala
Managing Director
DIN: 02243284

Date: August 29, 2026
Place: Hyderabad

Sakina Mufaddal Deesawala
Whole Time Director
DIN: 02369977

Date: August 29, 2026
Place: Hyderabad

Annexure - I

FORM AOC- 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or Joint ventures

Part A – Subsidiaries

(Amount in ₹)

Sl. No.	Particulars	Information
1.	Name of the subsidiary	Ameenji Rubber Inc
2.	The date since when subsidiary was acquired	June 21, 2024
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	Same Reporting Period
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	United States Dollar (USD); 1 USD = ₹ 94.6543^
5.	Share capital	1,87,000
6.	Reserves and surplus	0
7.	Total assets	0
8.	Total Liabilities	0
9.	Investments	0
10.	Turnover	0
11.	Profit before taxation	0
12.	Provision for taxation	0
13.	Profit after taxation	0
14.	Proposed Dividend	Nil
15.	Extent of shareholding (in percentage)	90% Shareholding

^Since March 31, 2026 rate is not available, rate has been taken as of March 30, 2026

Part B – Associates and Joint Ventures: NIL

On behalf of the Board of Directors of
Ameenji Rubber Limited

Mufaddal Najmuddin Deesawala
Managing Director
DIN: 02243284

Date: August 29, 2026
Place: Hyderabad

Sakina Mufaddal Deesawala
Whole Time Director
DIN: 02369977

Date: August 29, 2026
Place: Hyderabad

Annexure -II

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
AMEENJI RUBBER LIMITED
5-5-65/1/A, F-14, S.A Trade Centre
First Floor, Ranigunji,
Secunderabad – 500003,
Telangana

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **AMEENJI RUBBER LIMITED** (hereinafter called the "Company") having CIN: **L25206TG2006PLC051204** and having its registered office situated at 5-5-65/1/A, F-14, S.A Trade Centre First Floor, Ranigunji, Secunderabad – 500003, Telangana. Secretarial Audit was conducted in accordance with the guidance note issued by the Institute of Company Secretaries of India and in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of Ameenji Rubber Limited's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2026 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-

a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

c) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

e) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**

g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **– (Not Applicable to the Company during the Audit Period)**

h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **- (Not Applicable to the Company during the Audit Period)**

j) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018; **- (Not Applicable to the Company during the Audit Period)**

vi) We further report that, based on the information provided by the Company, its officers and authorised representatives during the conduct of the audit, in our opinion, adequate systems, processes and control mechanisms exist in the Company to monitor compliance with applicable general laws, including labour laws and environmental laws, to the extent applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified under Companies Act, 2013.

(ii) The Listing Agreements entered into by the Company with BSE Limited read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. except for certain instances in filing of ROC forms.

We further report that

As on 31st March, 2026 the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors that took place during the period under review.

Notice of the Board Meetings, along with the agenda and notes on agenda, was circulated to the Directors, as per the records made available for our verification. All the Decisions are taken with requisite majority and the dissenting members' views, if any, are captured and recorded as part of the Minutes.

We further report that based on the information and explanations provided to us and our examination of the records made available to us, we are of the opinion that the Company has adequate systems and processes, commensurate with its size and operations, for monitoring compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the Company successfully completed an Initial Public Offer ("IPO") by way of fresh issue aggregating to 30,00,000 equity shares of face value of ₹10/- each for cash, at a price of ₹100/- per equity share (including a premium of ₹90/- per equity share), aggregating to ₹3,000.00 Lakhs. The equity shares of the Company were listed on the **SME Platform of BSE Limited ("BSE") on October 06, 2025**.

Date: August 29, 2026
Place: Hyderabad

For Surya Bhargav and Associates
Company Secretaries

CS Kodamanchili S D Sai Surya Bhargav
Practicing Company Secretary
M. No. A67483
C.P. No. 25250

Peer Review Certificate No: 7148/2025
UDIN: A067483H001288472

This report is to be read with our letter of even date which is annexed as **Annexure** and forms an integral part of this report.

Annexure to Secretarial Audit Report

To
The Members,
AMEENJI RUBBER LIMITED
5-5-65/1/A, F-14, S.A Trade Centre, First Floor,
Ranigunji, Secunderabad – 500003, Telangana

Our report of even date is to be read along with this letter

- **a.** Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- **b.** We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- **c.** We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- **d.** Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
- **e.** The compliance of the provisions of Companies Act, 2013 and other applicable laws, Rules, Regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.
- **f.** The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.
- **g.** We further report that, based on the information provided by the Company, its officers, authorized representatives during the conduct of the audit in our opinion adequate systems and process and control mechanism exist in the Company to monitor compliance with applicable general laws like labour laws, Environment laws and Data protection policy.
- **h.** We further report that the compliance by the Company of applicable fiscal laws like Direct & Indirect tax laws, Labour Laws – General and Other Specific laws as may be applicable to the Company, have not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.
- **i.** All the documents, records and other information were verified and checked electronically as provided by the management.
- **j.** We further report that during the audit period, the Company completed an Initial Public Offer and listing of its equity shares on the SME Platform of BSE Limited, which had a significant bearing on the affairs of the Company. The related statutory and regulatory compliances have been reviewed to the extent of the records and information made available to us.

Date: August 29, 2026
Place: Hyderabad

For Surya Bhargav and Associates
Company Secretaries

CS Kodamanchili S D Sai Surya Bhargav
Practicing Company Secretary
M. No. A67483
C.P. No. 25250

Peer Review Certificate No: 7148/2025
UDIN: A067483H001288472

Annexure-III

ANNUAL REPORT ON CSR ACTIVITIES

For the Financial Year – 2025-26

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended.]

1. **A brief outline of the company's CSR policy**

   Ameenji Rubber Limited ("The Company") has been focusing on undertaking activities in accordance with Schedule VII of the Companies Act, 2013

2. **Composition of CSR Committee:** Pursuant to Section 135(9) of the Act, formation of CSR committee is not applicable and the functions of the CSR Committee are being discharged by the Board of Directors.

3. The web-link where CSR Policy and Annual Action Plan approved by the Board are disclosed on the website of the Company: www.ameenji.com

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable: **Not applicable.**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the Financial Year, if any: **Not applicable.**

6. Average Net Profit of the Company as per Section 135(5) of the Act: **₹ 694.67 Lakhs**

   a. Two percent of average net profit of the Company as per Section 135(5) of the Act to be spent for the Financial Year 2025-26: **₹ 13.88 Lakhs**

   b. Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Nil**

   c. Amount required to be set off for the Financial Year, if any: **Nil**

   d. Total CSR obligation for the Financial Year (a+b-c): **₹ 13.88 Lakhs**

7. a. CSR Amount spent or unspent for the Financial Year (in ₹)

Total amount spent (₹ in Lakhs)	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per section 135(6) of the Act		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5) of the Act		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
13.88	-	-	-	-	-

b. Details of CSR amount spent against ongoing projects for the Financial Year: **Nil**

c. Details of CSR amount spent against other than ongoing projects for the Financial Year: **₹13.88 Lakhs**

Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (₹ in Lakhs).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.			Name	CSR Registration number
1.	Public Health care Project	promoting health care including preventive health care	No	Maharashtra	Mumbai	13.88	No	ZAHARA HASANAT TRUST	CSR00063689
	Total					**13.88**			

d. Amount spent in Administrative Overheads: – Nil

e. Total Amount spent on Impact Assessment, if applicable: NA

f. Total amount spent for the Financial Year: ₹ 13.88 Lakhs

g. Excess Amount for set off, if any

S. No.	Particulars	Amount (₹ in Lakhs)
1	Two percent of average Net Profit of the Company as per Section 135(5) of the Act	13.88
2	Total amount spent for the Financial Year	13.88

S. No.	Particulars	Amount (₹ in Lakhs)
3	Excess amount spent for the Financial Year [(2)-(1)]	Nil
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
5	Un apportioned amount of Previous Years for set off	-
6	Amount available for set off in succeeding financial years [(3)+(4)]	Nil

8. a. Details of Unspent CSR Amount for the preceding three financial years: **Nil**

   b. Details of CSR amount spent in the Financial Year for ongoing projects of the preceding financial year(s): **Nil**

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the Financial Year: **NA**

10. Specify the reason(s), if the Company has failed to spend two per cent of the average Net Profit as per Section 135(5) of the Act: **NA**

On behalf of the Board of Directors of
Ameenji Rubber Limited

Mufaddal Najmuddin Deesawala
Managing Director
DIN: 02243284

Date: August 29, 2026
Place: Hyderabad

Sakina Mufaddal Deesawala
Whole Time Director
DIN: 02369977

Date: August 29, 2026
Place: Hyderabad

Annexure - IV

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The details regarding energy conservation, technology absorption, foreign exchange earnings and outgo, as required by Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are given below.

A. Conservation of Energy

i. Steps taken or impact on conservation of energy

The operations of the Company are not power intensive. However, the Company is very careful in using the power, to reduce the cost of maintenance and conserve the resources. By making sustainability a core business value, the Company promotes a culture of responsible energy usage, and sets clear goals for reducing the carbon footprint.

ii. Steps taken by the Company for utilizing alternate source(s) of energy

As the Company does not have a huge manufacturing unit, there is no requirement for utilizing alternate source of energy.

iii. Capital investment on energy conservation equipment

The Company has not made any investment, and has not proposed any amount for reduction of consumption of energy.

B. Technology Absorption

i. The efforts made towards technology absorption	Nil
ii. The benefits derived, such as product improvement, cost reduction, product development or import substitution	Nil
iii. In case of imported technology (imported during the last 3 years, reckoned from the beginning of the financial year), following information may be furnished	Nil
a) The details of technology imported	Nil
b) The year of import	Nil
c) Whether the technology been fully absorbed	Nil
d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
iv. The expenditure incurred on research and development	Nil

C. Foreign Exchange Earning and Outgo

Foreign exchange earnings and outgo: (on receipts and payments basis)

(Amount in ₹)

Particulars	2025-26	2024-25
Foreign Exchange Earnings	2,18,70,810.00	10,26,76,811.00
Foreign Exchange Outgo	-	2,52,40,461.00

On behalf of the Board of Directors of
Ameenji Rubber Limited

Mufaddal Najmuddin Deesawala
Managing Director
DIN: 02243284

Date: August 29, 2026
Place: Hyderabad

Sakina Mufaddal Deesawala
Whole Time Director
DIN: 02369977

Date: August 29, 2026
Place: Hyderabad

Annexure – V

MANAGEMENT DISCUSSION & ANALYSIS

The following discussion and analysis of the financial condition and results of operations of the Company should be read in conjunction with the audited financial statements and the related notes thereto for FY 2025-26. Unless otherwise stated, the financial information and financial performance discussed herein are based on the audited consolidated financial statements of the Company for FY 2025-26 and the corresponding comparative figures for FY 2024-25. The Company's consolidated financial statements include the financial results of its subsidiary, Ameenji Rubber Inc., USA, which forms part of the Company's consolidated operations.

Certain statements contained in this Management Discussion and Analysis may constitute "forward-looking statements" within the meaning of applicable securities laws and regulations. These statements are based on the Company's current expectations, estimates, assumptions and projections regarding its business, financial performance, industry and future prospects. Such statements are subject to various risks, uncertainties and other factors, including changes in economic conditions, market conditions, government policies, regulatory developments and other factors beyond the Company's control, which may cause actual results, performance or achievements to differ materially from those expressed or implied in such statements. The Company does not undertake any obligation to publicly update or revise any forward-looking statements to reflect subsequent events, changes in circumstances or developments, except as may be required under applicable laws and regulations. Accordingly, readers are cautioned not to place undue reliance on such forward-looking statements.

Industry structure and developments

The Indian rubber industry remains an important component of the country's manufacturing ecosystem, with natural rubber being widely used across tyre and general rubber goods industries. During FY 2024-25, India's natural rubber production increased by 2.1% to 8.75 lakh tonnes, while domestic consumption stood at 14.10 lakh tonnes, indicating a continuing gap between domestic production and consumption. The auto-tyre sector accounted for 67.1% of total natural rubber consumption, while imports increased by 11.8% to 5.51 lakh tonnes during the year.

The latest provisional data published by the Rubber Board for FY 2025-26 indicates continued activity in the sector, with monthly natural rubber production and consumption remaining significant and domestic prices continuing to fluctuate. For example, average RSS-4 prices at Kottayam were ₹19,975 per 100 kg in April 2025 and ₹21,770 per 100 kg in March 2026, illustrating the movement in domestic rubber prices during the year.

Source: Rubber Board, Ministry of Commerce & Industry, Government of India

Annual Trends in Area, Production, Consumption, Import, Export and Average Prices of Natural Rubber in India

Year (April to March)	Rubber area (ha)	Tappable Rubber area (ha)	Production (tonnes)	Average yield (kg/ha)	Consumption (tonnes)	Import (tonnes)	Export (tonnes)	Average price of RSS-4 at Kottayam (₹/100kg)
2005-06	5,97,610	4,47,015	8,02,625	1,796	8,01,110	45,285	73,830	6,699
2006-07	6,15,200	4,54,020	8,52,895	1,879	8,20,305	89,799	56,545	9,204

Year (April to March)	Rubber area (ha)	Tappable Rubber area (ha)	Production (tonnes)	Average yield (kg/ha)	Consumption (tonnes)	Import (tonnes)	Export (tonnes)	Average price of RSS-4 at Kottayam (₹/100kg)
2007-08	6,35,400	4,58,830	8,25,345	1,799	8,61,455	86,394	60,353	9,085
2008-09	6,61,980	4,63,130	8,64,500	1,867	8,71,720	77,762	46,926	10,112
2009-10	6,86,515	4,68,480	8,31,400	1,775	9,30,565	1,77,130	25,090	11,498
2010-11	7,11,560	4,77,230	8,61,950	1,806	9,47,715	1,90,692	29,851	19,003
2011-12	7,34,780	4,90,970	9,03,700	1,841	9,64,415	2,14,433	27,145	20,805
2012-13	7,57,520	5,04,040	9,13,700	1,813	9,72,705	2,62,753	30,594	17,682
2013-14	7,78,400	5,18,100	7,74,000	1,629	9,81,520	3,60,263	5,398	16,602
2014-15	7,95,135	5,33,675	6,45,000	1,443	10,20,910	4,42,130	1,002	13,257
2015-16	8,10,800	5,58,900	5,62,000	1,437	9,94,415	4,58,374	865	11,306
2016-17	8,18,000	5,84,600	6,91,000	1,553	10,44,075	4,26,188	20,920	13,549
2017-18	8,20,900	6,12,000	6,94,000	1,458	11,12,210	4,69,760	5,072	12,980
2018-19	8,22,000	6,37,900	6,51,000	1,453	12,11,940	5,82,351	4,551	12,595
2019-20	8,22,300	6,63,700	7,12,000	1,459	11,34,120	4,57,223	12,872	13,522
2020-21	8,23,000	6,92,900	7,15,000	1,442	10,96,410	4,10,478	11,343	14,185
2021-22	8,26,660	7,18,300	7,75,000	1,472	12,38,000	5,46,369	3,560	17,101
2022-23	8,50,000	7,43,650	8,39,000	1,482	13,50,000	5,28,677	3,700	15,652
2023-24	8,88,400	7,53,885	8,57,000	1,485	14,16,000	4,92,682	4,199	15,572
2024-25	9,39,300	7,56,110	8,75,000	1,500	14,10,000	5,50,918	4,839	19,985

Source: *https://rubberboard.gov.in/rbfilereader?fileid=1327*

Opportunities

Product Quality & Customer Retention: Established quality management systems, continuous process improvement and on-site technical support provide an opportunity to strengthen customer relationships, increase repeat business and expand the Company's customer base.

Product Customisation & Process Improvement: The Company's focus on customised systems and processes, manufacturing efficiency and adoption of new technology provides scope to improve operational capabilities and cater to evolving customer requirements.

Geographic Expansion: The Company's existing presence across international markets and its plans to enter new international and untapped domestic markets provide opportunities to broaden its customer base and diversify its geographical presence.

Customer & Market Expansion: Continued focus on customer engagement, timely delivery, product reliability and technical expertise provides opportunities to develop long-term customer relationships and increase the Company's presence across existing and new markets.

Threats

Raw Material Price Volatility: Fluctuations in natural and synthetic rubber prices, driven by global supply and demand, crude oil prices and market conditions, may increase procurement costs and put pressure on margins.

Supply Disruptions: Natural rubber is susceptible to adverse weather conditions, pests and diseases, while concentration of production in certain countries may expose supplies to geopolitical and trade disruptions.

Regulatory Developments: Changes in environmental regulations and sourcing requirements may affect the availability and cost of rubber and related inputs.

Segment–wise or product-wise performance

The Company operates in a **single primary business segment**, comprising the manufacturing and supply of rubber and rubber-based engineering products. During FY 2025-26, the Company's single operating segment recorded consolidated revenue from operations of **₹12,324.99 lakh**, compared with **₹9,405.18 lakh** in FY 2024-25, registering a growth of approximately **31.04%**. The growth was primarily driven by an increase in domestic sales, which rose from **₹8,378.42 lakh to ₹12,106.28 lakh** during the year. However, export sales declined from **₹1,026.77 lakh to ₹218.71 lakh**. Despite the growth in revenue, profitability declined during the year, with **Profit Before Tax decreasing from ₹1,069.40 lakh to ₹891.23 lakh** and **Profit After Tax decreasing from ₹768.39 lakh to ₹633.93 lakh**. While revenue increased during the year under review, profitability declined primarily due to lower export sales.

Outlook

The outlook for the Company remains supported by continued Government investment in India's road and railway infrastructure. The Union Budget 2026-27 provides a total budgetary allocation of ₹2,93,030 crore for the Ministry of Railways, including ₹2,77,830 crore towards capital expenditure for Indian Railways. The Government has also continued significant investment in the road transport and highways sector, with the 2026-27 Budget providing for expenditure towards development and maintenance of National Highways.

These investments are expected to support continuing requirements for specialised products used in transportation infrastructure, including bridge bearings, expansion joints, railway vestibules and rubberised level-crossing products. The Company intends to leverage its diversified product portfolio and manufacturing capabilities to participate in opportunities arising from infrastructure development, rehabilitation and maintenance, while continuing to focus on product quality, customer requirements and operational efficiency.

Risks and concerns

The Company is exposed to certain business and operational risks, including customer concentration and dependence on a limited number of customers, fluctuations in raw material prices and dependence on key suppliers located within limited geographical areas. The Company is also subject to stringent quality requirements, and any failure to meet applicable quality standards could adversely affect its reputation, orders and operations. Further, concentration of operations in certain geographical regions, dependence on its manufacturing facility, machinery and power supply, and the availability of adequate labour may affect business continuity in the event of disruptions. The Company also faces risks associated with industrial accidents and fire at its manufacturing facility, as well as foreign exchange fluctuations and adverse developments in overseas markets in respect of its export operations.

Internal control systems and their adequacy

The Company has established internal control systems commensurate with the size, scale and nature of its operations. The internal control framework is designed to support orderly and efficient conduct of business, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information. The Company also maintains appropriate systems and procedures for compliance with applicable laws and regulations. The adequacy and effectiveness of internal financial controls are subject to review through the Company's internal control and audit processes.

The Audit Committee reviews the adequacy of internal financial controls and risk management systems and considers relevant observations arising from the audit process. The Statutory Auditor also reports on the adequacy of the Company's internal financial controls with reference to financial statements and the operating effectiveness of such controls, as required under the Companies Act, 2013. Based on the processes and reviews undertaken during the year, the Company considers its internal control systems to be adequate and commensurate with its operations. The Board remains committed to continuously strengthening the Company's control environment in line with the evolving scale and requirements of the business.

Discussion on financial performance with respect to operational performance

During FY 2025-26, the Company recorded Revenue from Operations of **₹12,324.99 lakh**, as compared to **₹9,405.18 lakh** in FY 2024-25, registering a growth of approximately **31.04%**. The increase in revenue was primarily driven by growth in domestic sales, which increased to **₹12,106.28 lakh** from ₹8,378.42 lakh in the previous year. During the same period, export sales declined to **₹218.71 lakh** from ₹1,026.77 lakh. The Company is engaged in the manufacture and supply of rubber and rubber-based engineering products, including expansion joints, bridge bearings, elastomeric pads, rubber sheets, rubber moulded components and other infrastructure-related rubber solutions, and operates as a single primary business segment.

Despite the growth in Revenue from Operations, the Company's **Profit Before Tax decreased to ₹891.23 lakh from ₹1,069.40 lakh**, while **Profit After Tax decreased to ₹633.93 lakh from ₹768.39 lakh** in FY 2024-25. The decrease in profitability was primarily attributable to lower export sales during the year, as export sales generally contribute relatively higher margins compared to domestic sales. In addition, the cost of materials consumed increased to **₹7,933.66 lakh** from ₹6,087.90 lakh in the previous year, while employee benefit expenses stood at ₹1,196.65 lakh compared with ₹1,284.32 lakh in FY 2024-25. Accordingly, while the Company achieved a significant increase in revenue, particularly through its domestic operations, the change in sales mix and lower contribution from export sales, together with higher material consumption costs, resulted in a decline in overall profitability during the year.

Initial Public Offer and Utilisation of Issue Proceeds

During FY 2025-26, the Company completed its Initial Public Offer and was listed on the SME Platform of BSE Limited in October 2025. The Company raised **₹3,000 lakh** through the Issue. As at March 31, 2026, the proceeds of the Issue were utilised in accordance with the objects stated in the Offer Document, including funding of capital expenditure towards modernisation of existing machinery and procurement of new machinery for the new product line, repayment and/or pre-payment of certain borrowings, general corporate purposes and issue-related expenses. As at March 31, 2026, **₹500 lakh remained unutilised** and was temporarily invested in fixed deposits with scheduled banks. There was **no deviation or variation** in the utilisation of the Issue proceeds during the year.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor.

Particulars	FY 2025-26	FY 2024-25	Variance
Debtors Turnover	6.23 times	5.92 times	**5.16%**
Current Ratio	1.31 times	1.19 times	**10.48%**
Inventory Turnover	1.62 times	1.29 times	**25.08%**
Interest Coverage Ratio	2.46 times	3.05 times	**(19.28%)**
Operating Profit Margin	15.65%	20.20%	**(22.55%)**
Net Profit Margin	5.14%	8.17%	**(37.04%)**
Debt Equity Ratio	1.00 times	2.10 times	**(52.15%)**

During FY 2025-26, the Company witnessed an improvement in the Inventory Turnover Ratio, which increased from 1.29 times to 1.62 times. The Debt Equity Ratio decreased from 2.10 times to 1.00 times, primarily due to the increase in Equity Share Capital and Other Equity pursuant to the Initial Public Offer. The Net Profit Margin declined from 8.17% to 5.14%, primarily due to lower export sales and an increase in the cost of materials consumed.

Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof.

The Return on Net Worth of the Company decreased from **35.16% in FY 2024-25 to 11.59% in FY 2025-26**, representing a decrease of approximately **67.02%**. The decrease was primarily due to a significant increase in **total equity** during the year under review pursuant to the Company's Initial Public Offer, while **Profit for the year** declined from ₹768.39 lakh in FY 2024-25 to ₹633.93 lakh in FY 2025-26. The increase in total equity, together with the decline in Profit for the year, resulted in a lower return generated on the Company's net worth during FY 2025-26.

Material developments in Human Resources / Industrial Relations front, including number of people employed

The Company is evaluating and aligning its employment practices, compensation structures and related policies with the new Labour Codes and the applicable Rules and continues to monitor further notifications, amendments and implementation guidelines. As at March 31, 2026, the Company had 56 employees on its payroll across various functions.

Annexure - VI

DISCLOSURE PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013

Read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Ratio of Remuneration of each Director to the Median Remuneration of Employees:

The ratio of the remuneration of each Director to the median remuneration of all employees of the Company for the Financial Year ended 31 March 2026 is set out in the table below:

Name of Director / KMP	Designation	Ratio of Remuneration to Median Remuneration
Mufaddal Najmuddin Deesawala	Chairman & Managing Director	1:0.29
Sakina Mufaddal Deesawala	Whole Time Director	1:0.20
Fatema Mufaddal Deesawala	Executive Director	1:0.33
Zahra Mufaddal Deesawala	Non-Executive Director	1:0.33
Jayasudha Kapoor	Independent Director	-
Asfia Moin	Independent Director	1:1.98
Srinivasan Chakravarthi	Company Secretary & Compliance Officer	1:1.99
Tejaswini Kandra	Chief Financial Officer^	1:0.83

^Resigned as CFO with effect from July 28, 2026

2. Percentage Increase in Remuneration:

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year ended March 31, 2026 is set out below:

Name	Designation	Percentage Increase in Remuneration (%)
Mufaddal Najmuddin Deesawala	Chairman & Managing Director	No increase since last 2 years
Sakina Mufaddal Deesawala	Whole Time Director	No increase since last 2 years
Fatema Mufaddal Deesawala	Executive Director	No increase since last 2 years
Zahra Mufaddal Deesawala	Non-Executive Director	No increase since last 2 years
Jayasudha Kapoor	Independent Director	No increase since last 2 years
Asfia Moin	Independent Director	No increase since last 2 years
Srinivasan Chakravarthi	Company Secretary & Compliance Officer	No increase since last 1 year
Tejaswini Kandra	Chief Financial Officer^	No increase since last 1 year

^Resigned as CFO with effect from July 28, 2026

3. **Percentage Increase in Median Remuneration of Employees:**
   The percentage increase in the median remuneration of employees of the Company during the financial year ended 31 March 2026 was 10%.

4. **Number of Permanent Employees:**
   The number of permanent employees on the rolls of the Company as on March 31, 2026 was 56.

5. **Average Percentile Increase in Salaries:**
   The average percentile increase already made in the salaries of employees other than the managerial personnel during the financial year was 10%, whereas the percentile increase in the managerial remuneration for the same financial year was 0%.

   The increase in managerial remuneration has been determined based on the recommendations of the Nomination and Remuneration Committee and has been duly approved by the Board of Directors. The same is in alignment with the overall performance of the Company and individual KPIs.

6. **Affirmation — Compliance with Remuneration Policy:**
   Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

On behalf of the Board of Directors of
Ameenji Rubber Limited

Mufaddal Najmuddin Deesawala
Managing Director
DIN: 02243284

Date: August 29, 2026
Place: Hyderabad

Sakina Mufaddal Deesawala
Whole Time Director
DIN: 02369977

Date: August 29, 2026
Place: Hyderabad

Annexure – VII

AOC-2 RELATED PARTY TRANSACTION

Details of contracts or arrangement or transactions at arm's length basis

Sr. No.	Name of the related party	Nature of Relationship	Nature of Transaction	Transaction value (₹ in Lakhs)	Amount paid in advance
1	Ace Commercial Equipment's	Enterprise under significant Influence of KMP or their Relatives	Sale of Goods	-	
2	ABJ Rubber Metalico	Enterprise under significant Influence of KMP or their Relatives	Leasing of Property	35.40	-

Note: *Transactions of the Company with related parties are in the ordinary course of business and on arm's length basis and accordingly, approval of the Board under section 188 of the Companies Act, 2013 was not applicable.*

On behalf of the Board of Directors of
Ameenji Rubber Limited

Mufaddal Najmuddin Deesawala
Managing Director
DIN: 02243284

Date: August 29, 2026
Place: Hyderabad

Sakina Mufaddal Deesawala
Whole Time Director
DIN: 02369977

Date: August 29, 2026
Place: Hyderabad

INDEPENDENT AUDITOR'S REPORT

To
The Members of
AMEENJI RUBBER LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **AMEENJI RUBBER LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss for the year then ended, the Cash Flow Statement for the year then ended, and notes to the Standalone Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, its profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the **Auditor's Responsibilities for the Audit of the Standalone Financial Statements** section of our report.

We are independent of the Company in accordance with the **Code of Ethics** issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	Principal Audit Procedures/ Auditor's Response
Utilisation of IPO Proceeds: During the year, the Company successfully completed its Initial Public Offer (IPO) and was listed on the BSE SME Platform. The Company raised equity capital aggregating to ₹30 Crores. Considering the significance of the transaction, utilisation of IPO proceeds in accordance with the objects stated in the Offer Document and related disclosures in the financial statements was considered a Key Audit Matter.	Our audit procedures included, among others: • Examining Board and Shareholders' approvals. • Verifying allotment of equity shares. • Reconciling IPO proceeds with bank statements. • Examining utilisation of IPO proceeds with supporting documents. • Verifying accounting treatment of share capital, securities premium and issue expenses. • Assessing disclosures made in the financial statements. Based on the procedures performed, we found the accounting treatment and disclosures to be appropriate.
Revenue Recognition: Revenue is a significant item in the Statement of Profit and Loss and therefore was considered a key audit matter.	Our audit procedures included: • Evaluation of revenue recognition policies. • Testing internal controls over revenue. • Sample verification of sales invoices, dispatch documents and customer acknowledgements. • Cut-off testing around year-end. • Analytical review of revenue trends. Based on the audit procedures performed, revenue has been recognised in accordance with the applicable Accounting Standards and the Company's accounting policies.

Inventory Valuation: Considering the significance of inventories to the financial statements, valuation and existence of inventories was considered a Key Audit Matter.	Our procedures included: • Attendance during physical verification carried out by management on a test-check basis. • Review of inventory valuation methodology. • Verification of cost sheets. • Testing inventory ageing. • Evaluating provision for slow-moving and obsolete inventory. We found the valuation methodology adopted by the Company to be reasonable and consistent with the applicable accounting standards.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures thereto, Management Discussion and Analysis, Business Responsibility and Sustainability Report (where applicable), Corporate Governance Report and Shareholders' Information, but does not include the Standalone Financial Statements and our Auditor's Report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Evaluate the appropriateness of the use of the going concern basis of accounting and communicate with those charged with governance regarding any identified material uncertainties.
- Evaluate the overall presentation, structure and content of the financial statements, including disclosures, and whether the financial statements faithfully represent the underlying transactions and events.
- Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope

of our audit work and in evaluating the results of our work; and (ii) evaluating the effect of any identified misstatements in the Standalone Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the Key Audit Matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure or, in extremely rare circumstances, we determine that a matter should not be communicated because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, we give in **Annexure A** a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid Standalone Financial Statements comply

with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the Directors as on 31 March 2026, taken on record by the Board of Directors, none of the Directors is disqualified as on 31 March 2026 from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013.

f) With respect to the adequacy of the Internal Financial Controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations, if any, on its financial position in its Standalone Financial Statements.

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

   iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

   (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (a) and (b) contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

vi. **Audit Trail Reporting**

Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended **31 March 2026**, which has a feature of recording audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 has become applicable, our reporting is based on the audit procedures performed in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India.

vii. **CSR Reporting**

With respect to the other matter to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, and based on our examination of the books and records of the Company and according to the information and explanations given to us, the Company has complied with the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility. The Company was required to spend **₹13.88 lakhs** towards Corporate Social Responsibility activities during the financial year and has spent the entire amount during the year.

For M M REDDY & CO.,
Chartered Accountants
Firm Reg. No.010371S

Sd/-
M Madhusudhana Reddy
Partner
Membership No. 213077
UDIN: 26213077ZQNZJS8977

Date: 30-05-2026
Place: Hyderabad

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report of even date)

i. a)

   A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment.
   B. The Company has maintained proper records showing full details of intangible assets.

   b) The Company has a program of verification to cover all the items of Property Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

   c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

   d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the Twelve-months financial year ended March 31, 2026.

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

ii. a) The management has conducted physical verification of inventory including inventory lying with third parties at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. No discrepancies of 10% or more in aggregate for each class of inventory were noticed on such physical verification.

b) As explained to us, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year, on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the standalone financial statements, the quarterly returns/statements filed by the Company with such banks are in agreement with the audited books of accounts of the Company.

iii. a) During the Twelve-months financial year ended March 31, 2026, the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties.

b) During the Twelve-months financial year ended March 31, 2026, the Company has not made any investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties.

c) The Company has not granted loans to employees. during the Twelve-months financial year ended March 31, 2026.

d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.

e) There were no loans or advances in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties which had fallen due during the Twelve-months financial year ended March 31, 2026, that have been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under. Accordingly, the provision stated under clause 3(v) of the Order are not applicable to the Company.

vi. The provisions of sub-Section (1) of Section 148 of the Act are applicable to the Company as the Central Government of India has specified the maintenance of cost records for any of the services of the Company. The same are being maintained by the company.

vii. (a) According to the information and explanations given to us and the records examined by us, in our opinion, undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited by the Company with the appropriate authorities during the year, except for the following undisputed statutory dues which were outstanding as at March 31, 2026 for a period of more than six months from the date they became payable:

Name of the Statute	Nature of Dues	Amount of Arrears (₹ in Lakhs)	Period to which the Amount Relates
Income-tax Act, 1961	Income Tax including applicable interest	19.96	AY 2018-19
Income-tax Act, 1961	Income Tax including applicable interest	0.39	AY 2019-20
Income-tax Act, 1961	Income Tax including applicable interest	16.93	AY 2022-23
Income-tax Act, 1961	Income Tax including applicable interest	5.10	FY 2021-22 to FY 2025-26
Central Goods and Services Tax Act, 2017 / Telangana Goods and Services Tax Act, 2017	Goods and Services Tax including applicable interest	89.51	April 2018 to March 2019
Total		**131.89**	

(b) According to the information and explanations given to us and the records examined by us, the following statutory dues referred to in sub-clause (a) above have not been deposited on account of a dispute:

Name of the Statute	Nature of Dues	Amount Demanded (₹ in Lakhs)	Amount Paid (₹ in Lakhs)	Period to which the Amount Relates	Forum where Dispute is Pending
Income-tax Act, 1961	Income Tax	11.68	—	AY 2023-24	Commissioner of Income-tax (Appeals)
Total		**11.68**			

viii. According to the information and explanations given to us and on the basis of examination of the records, The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the Twelve-months financial year ended March 31, 2026. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix. In our opinion and according to the information and explanations given to us,

a) The Company has not defaulted in repayment of loans or borrowings or payment of interest thereon
b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans obtained by the Company during the year were applied for the purposes for which they were obtained.
d) The Company did not raise any funds for a short-term basis for long-term purposes during the Twelve-months financial year ended March 31, 2026, hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.
e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.

x. a) During the year, the Company raised ₹30.00 Crores by way of an Initial Public Offer (IPO), and its equity shares were listed on the BSE SME Platform.

According to the information and explanations given to us and based on our examination of the records of the Company, the proceeds of the Initial Public Offer have been applied for the purposes for which they were raised, as disclosed in the Offer Document and the notes forming part of the Standalone Financial Statements. As at 31 March 2026, out of the total IPO proceeds of ₹30.00 Crores, the Company had utilised ₹25.00 Crores and the balance ₹5.00 Crores remained unutilised, which has been temporarily invested in fixed deposits with scheduled banks.

Based on our examination, we have not observed any material deviation in the utilisation of the proceeds from the Initial Public Offer from the objects stated in the Offer Document.

b) During the year, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures.
Accordingly, clause 3(x)(b) of the Order is not applicable.

xi. a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

b) During the Twelve-months financial year ended March 31, 2026, no report under sub-section (12) of section 143 of the Companies Act, 2013 (as amended) has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended) with the Central Government.

c) According to the information and explanations given to us, no whistle-blower complaints were received by the Company during the year.

xii. a) In our opinion, and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Companies (Auditor's Report) Order, 2020 is not applicable.

b) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013 (as amended). Therefore, the requirement to report on clause 3(xii)(b) of the Order is not applicable to the Company.

c) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013 (as amended). Therefore, the requirement to report on clause 3(xii)(c) of the Order is not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013 wherever applicable and the details have been disclosed in the Standalone Financial Statements as required by the applicable Accounting Standards.

xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till the date of our audit report, for the period under audit

xv. According to the information and explanations given to us, in our opinion, during the year, the Company has not entered any non-cash transactions with directors or persons connected with its directors and accordingly, the reporting on compliance with the provisions of Section 192 of the Act in clause 3(xv) of the Order is not applicable to the Company.

xvi.
a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

xvii. Based on the overall review of Financial Statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the provisions stated under clause 3(xvii) of the Order are not applicable to the Company.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, the reporting requirements under clause 3(xviii) of the Order are not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors' plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the balance sheet date as and when they fall due within a period of one year.

We, however, state that this is not an assurance as to the future viability of the Company.

xx. (a) According to the information and explanations given to us and based on our examination of the records of the Company, there is no unspent amount under Section 135(5) of the Companies Act, 2013 requiring transfer to a Fund specified in Schedule VII. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.

(b) There were no ongoing CSR projects requiring transfer of any unspent amount to a special account in compliance with Section 135(6) of the Companies Act, 2013. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable.

xxi. The reporting under clause 3(xxi) of the Companies (Auditor's Report) Order, 2020 is not applicable in respect of the audit of the Standalone Financial Statements. Accordingly, no comment has been included in respect of the said clause.

For M M REDDY & CO.,
Chartered Accountants
Firm Reg. No.010371S

Sd/-

M Madhusudhana Reddy
Partner
Membership No. 213077
UDIN: 26213077ZQNZJS8977

Date: 30-05-2026
Place: Hyderabad

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" of our Independent Auditor's Report of even date)

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

Opinion

We have audited the internal financial controls with reference to financial statements of AMEENJI RUBBER LIMITED ("the Company") as at 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

Management's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring:

- orderly and efficient conduct of business;
- adherence to Company's policies;
- safeguarding of assets;
- prevention and detection of frauds and errors;
- accuracy and completeness of accounting records; and
- timely preparation of reliable financial information as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit.
We conducted our audit in accordance with:

- the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI; and
- the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013,

to the extent applicable to an audit of internal financial controls.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit includes obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk.

The procedures selected depend upon the auditor's judgment, including assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control with reference to financial statements includes those policies and procedures that:

1. pertain to the maintenance of records that accurately and fairly reflect the transactions and disposition of the assets of the Company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures are made only in accordance with authorisations of Management and Directors; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper Management override of controls, material misstatements due to error or fraud may occur and may not be detected.

Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that such controls may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

For M M REDDY & CO.,
Chartered Accountants
Firm Reg. No.010371S

Sd/-
M Madhusudhana Reddy
Partner
Membership No. 213077
UDIN: 26213077ZQNZJS8977

Date: 30-05-2026
Place: Hyderabad

AMEENJI RUBBER LIMITED
Registered Office: 1st Floor, 5-5-65, S.A Trade Center, Rani Gunj, Secunderabad -500 003, Telangana
CIN : U25206TG2006PLC051204

Standalone Balance Sheet as at March 31, 2026
(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

Particulars	Note	As at 31st March, 2026	As at 31st March, 2025
A) EQUITY AND LIABILITIES			
I SHAREHOLDER'S FUNDS			
(a) Share Capital	3	1,128.00	828.00
(b) Reserves and Surplus	4	4,339.29	1,357.38
		5,467.29	**2,185.38**
II NON-CURRENT LIABILITIES			
(a) Long Term Borrowings	5	2,472.61	2,616.00
(b) Deferred Tax liabilities (net)	6	5.98	-
(c) Long Term Provisions	7	32.01	28.46
		2,510.60	**2,644.46**
III CURRENT LIABILITIES			
(a) Short Term Borrowings	8	3,021.83	1,973.78
(b) Trade Payables	9		
i) Total outstanding dues of mircro enterprises and small enterprises		89.30	1,398.07
ii) Total outstanding dues of creditors other than mircro enterprises and small enterprises		2,981.76	1,479.62
(c) Other Current Liabilities	10	185.75	342.42
(d) Short Term Provisions	11	219.16	259.54
		6,497.81	**5,453.43**
TOTAL		**14,475.70**	**10,283.26**
B) ASSETS			
I NON-CURRENT ASSETS			
(a) Property, Plant and Equipment			
(i) Tangible Assets	12	4,919.66	2,761.27
(ii) Capital Work-in-progress	12	501.09	211.38
(b) Deferred Tax Assets (net)	6	-	4.38
(c) Long Term Loans and Advances	13	199.97	456.87
(d) Other Non-Current Assets	14	324.72	369.52
		5,945.44	**3,803.42**
II CURRENT ASSETS			
(a) Current Investments	15	49.99	49.99
(b) Inventory	16	5,124.66	4,544.27
(c) Trade Receivables	17	2,262.53	1,697.25
(d) Cash and Cash Equivalents	18	547.44	14.68
(e) Short Term Loans and Advances	19	252.60	131.47
(f) Other Current Assets	20	293.03	42.17
		8,530.27	**6,479.84**
TOTAL		**14,475.70**	**10,283.26**
Corporate Information & Significant accounting policies	1 & 2		

The accompanying notes are an integral part of the financial statements
As per our report of even date.

For M M REDDY & CO.,
Chartered Accountants
Firm Regn No: 010371S

M.Madhusudhana Reddy
Partner
Membership no: 213077
UDIN: 26213077ZQNZJS8977

Place: Hyderabad
Date: 30-05-2026

For and on behalf of the Board of Directors of
AMEENJI RUBBER LIMITED

Mufaddal N Deesawala
Director
DIN: 02243284

Sakina Deesawala
Director
DIN: 02369977

Srinivasan Chakravarthi
Company Secretary

Tejaswini Kandra
Cheif Financial Officer

AMEENJI RUBBER LIMITED
Registered Office: 1st Floor, 5-5-65, S.A Trade Center, Rani Gunj, Secunderabad -500 003, Telangana
CIN : U25206TG2006PLC051204

Standalone Statement of Profit and Loss for the year ended March 31, 2026
(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

	Particulars	Note	Year Ended 31st March, 2026	Year Ended 31st March, 2025
I	**INCOME**			
	a) Revenue from operations	21	12,324.99	9,405.19
	b) Other income	22	68.61	37.84
	TOTAL INCOME		**12,393.60**	**9,443.03**
II	**EXPENSES**			
	a) Cost of materials Consumed	23	7,933.66	6,087.90
	b) Change in inventories of finished goods and work in progress	24	(105.65)	(1,126.71)
	c) Employee benefit expense	25	1,196.65	1,284.32
	d) Finance costs	26	609.04	521.19
	e) Depreciation	27	497.13	347.53
	f) Other expenses	28	1,371.54	1,259.40
	TOTAL EXPENSES		**11,502.37**	**8,373.63**
III	Profit before exceptional items and tax (I-II)		891.23	1,069.40
IV	Exceptional Items		-	-
V	**PROFIT BEFORE TAX (III - IV)**		**891.23**	**1,069.40**
VI	Tax expense			
	(a) Current tax		214.01	278.27
	(b) Short/(Excess) Provision of earlier year		32.92	31.36
	(c)Deferred tax	6	10.37	(8.62)
	TOTAL TAX EXPENSE		**257.29**	**301.01**
VII	**PROFIT FOR THE YEAR (V - VI)**		**633.93**	**768.39**
VIII	**EARNINGS PER EQUITY SHARE**			
	Basic & Diluted	32	5.62	9.28
	Nominal Value per Share		10.00	10.00
	Corporate Information & Significant accounting policies	1 & 2		

The accompanying notes are an integral part of the financial statements

As per our report of even date.

For M M REDDY & CO.,
Chartered Accountants
Firm Regn No: 010371S

M.Madhusudhana Reddy
Partner
Membership no: 213077
UDIN: 26213077ZQNZJS8977

Place: Hyderabad
Date: 30-05-2026

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Mufaddal N Deesawala
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DIN: 02369977

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Company Secretary

Tejaswini Kandra
Chief Financial Officer

AMEENJI RUBBER LIMITED
Regd Office: 1st Floor, 5-5-65, S.A Trade Center, Rani Gunj, Secunderabad -500 003, Telangana.
CIN: U25206TG2006PLC051204

Standalone Statement of Cashflows for the Year ended March 31, 2026
(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

PARTICULARS		Year Ended 31st March, 2026	Year Ended 31st March, 2025
A) Cash Flow From Operating Activities :			
Net Profit before tax		891.23	1,069.40
Adjustment for :			
Depreciation		497.13	347.53
Interest Paid		609.04	481.05
Provision for Gratuity		5.61	(11.77)
Fixed Assets Written off		-	(1.40)
Interest Income		(37.37)	(19.14)
Profit on sale of fixed assets		(0.28)	-
Dividend Income		(30.97)	(18.70)
Operating profit before working capital changes		**1,934.40**	**1,846.96**
Changes in Working Capital			
(Increase)/Decrease in Inventory		(580.39)	(1,423.97)
(Increase)/Decrease in Trade Receivables		(565.28)	(216.75)
(Increase)/Decrease in Short Term Loans & Advances		(121.12)	118.31
Increase/(Decrease) in Trade Payables		193.37	805.28
Increase/(Decrease) in Other Current Liabilities		(156.67)	(91.34)
(Increase)/Decrease in Other Current Assets		(250.87)	(16.30)
Cash generated from operations		**453.43**	**1,022.20**
Less:- Income Taxes paid		(289.36)	(211.38)
Net cash flow from operating activities	**(A)**	**164.07**	**810.81**
B) Cash Flow From Investing Activities :			
Purchase of Property, Plant & Equipment		(2,945.96)	(1,148.19)
Proceeds from sale of fixed assets		1.00	-
Long Term Loans and Advances		256.90	(345.49)
Increase/(Decrease) in Other Non Current Assets		44.80	46.40
Current Investment		-	(11.94)
Interest Income		37.37	19.14
Rent Income		-	-
Dividend Income		30.97	18.70
Net cash flow from investing activities	**(B)**	**(2,574.92)**	**(1,421.39)**
C) Cash Flow From Financing Activities :			
Proceeds from Issue of Share Capital		2,647.98	-
Increase/(Decrease) in Short Term Borrowings		1,048.05	301.05
Increase/(Decrease) in Long Term Borrowings		(143.39)	793.41
Interest Paid		(609.04)	(481.05)
Net cash flow from financing activities	**(C)**	**2,943.60**	**613.40**
Net Increase/(Decrease) In Cash & Cash Equivalents	(A+B+C)	532.76	2.83
Cash equivalents at the beginning of the year		14.68	11.85
Cash equivalents at the end of the year		**547.44**	**14.68**

AMEENJI RUBBER LIMITED

Regd Office: 1st Floor, 5-5-65, S.A Trade Center, Rani Gunj, Secunderabad -500 003, Telangana.

CIN: U25206TG2006PLC051204

Notes :-

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
1. Component of Cash and Cash equivalents		
Cash on hand	2.96	4.65
Balance With banks	3.16	10.03
Other Bank Balance	541.32	-
	547.44	**14.68**

2 Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

The accompanying notes are an integral part of the financial statements

As per our report of even date
For M M REDDY & CO.,
Chartered Accountants
FRN: 010371S

For and on behalf of the Board of Directors of
AMEENJI RUBBER LIMITED

CA. M Madhusudhana Reddy
Partner
Membership No: 213077
UDIN: 26213077ZQNZJS8977

Mufaddal N Deesawala
Director
DIN: 02243284

Sakina Deesawala
Director
DIN: 02369977

Place: I Hyderabad
Date: 30-05-2026

Srinivasan Chakravarthi
Company Secretary

Tejaswini Kandra
Chief Financial Officer

AMEENJI RUBBER LIMITED
CIN : U25206TG2006PLC051204
Notes forming part of standalone financial statements
(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

3 .	SHARE CAPITAL				
	Particulars	As at 31st March, 2026		As at 31st March, 2025	
		No. of Shares	Amount	No. of Shares	Amount
	Authorized				
	1,20,00,000 equity shares of Rs. 10/- each	12,000,000	1,200.00	12,000,000	1,200.00
		12,000,000	1,200.00	12,000,000	1,200.00
	Issued, Subscribed and Fully Paid-up				
	11280000 equity shares of Rs. 10/- each	11,280,000	1,128.00	8,280,000	828.00
	Total	**11,280,000**	**1,128.00**	**8,280,000**	**828.00**

1. Terms/rights attached to equity shares:
i. The company has only one class of shares referred to as equity shares having a par value of Rs. 10/- as at 31st March 2026.
ii. Each holder of equity shares is entitled to one vote per share.
iii. In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.
iv. Pursuant to the Board Resolution dated 04 March 2024 and approval of the shareholders dated 10 February 2024, the Company had issued 59,80,000 Bonus Equity Shares of face value of Rs. 10/- each in the ratio of 13:5, i.e., thirteen (13) Bonus Equity Shares for every five (5) existing Equity Shares held by the shareholders.
v. The Company had made an Initial Public Offer (IPO) of 30,00,000 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 100/- per Equity Share (including a premium of Rs. 90/- per Equity Share), aggregating to Rs. 30,00,00,000/-. Pursuant to the aforesaid allotment of Equity Shares, the paid-up Equity Share Capital of the Company stood at Rs. 11,28,00,000/- divided into 1,12,80,000 Equity Shares of Rs. 10/- each. The Equity Shares of the Company were listed on the SME Platform of BSE Limited and received trading approval with effect from 6th October, 2025.

2.The details of shareholders holding more than 5% shares

Particulars	As at 31st March, 2026		As at 31st March, 2025	
Name of the shareholder	**No of shares**	**% held**	**No of shares**	**% held**
Mufaddal N Deesawala	5,286,066	46.86%	5,286,066	63.84%
Sakina Deesawala	1,974,066	17.50%	1,974,066	23.84%
Qutbuddin Family Trust	579,600	5.14%	579,600	7.00%

3. Reconciliation of the shares outstanding at the beginning and at the end of the Reporting period:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	**Value**	**No. of shares**	**Value**
Equity Shares at the beginning of the year	8,280,000	828.00	8,280,000	828.00
Add: Issued during the year	3,000,000	-	-	-
Equity Shares at the end of the year	**11,280,000**	**828.00**	**8,280,000**	**828.00**

Details of Shares held by Promoters at the end of the year		As at 31st March, 2026			As at 31st March, 2025		
S. No	**Promoter name**	**No. of Shares**	**% of total shares**	**% Change during the year**	**No. of Shares**	**% of total shares**	**% Change during the year**
1	Mufaddal N Deesawala	5,286,066	46.86%	-16.98%	5,286,066	63.84%	-6.16%
2	Sakina Deesawala	1,974,066	17.50%	-6.34%	1,974,066	23.84%	-6.16%
3	Fatema Mufaddal Deesawala	165,600	1.47%	-0.53%	165,600	2.00%	2.00%
4	Zahra Mufaddal Deesawala	165,600	1.47%	-0.53%	165,600	2.00%	2.00%
	Total	**7,591,332**			**7,591,332**		

(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

4 . Reserves And Surplus

Particulars	As at 31st March, 2026	As at 31st March, 2025
A. Securities Premium Reserve		
Opening Balance	-	-
Add: Premium on issue of equity shares pursuant to IPO	2,700.00	-
Less: IPO Expenses adjusted against securities premium	352.02	-
Closing Balance	**2,347.98**	**-**
B. Surplus in Profit and Loss account		
Opening Balance	1,357.38	588.99
Profit for the Year	633.93	768.39
Closing Balance	**1,991.30**	**1,357.38**
Reserves and Surplus (A+B)	**4,339.28**	**1,357.38**

5 . Long Term Borrowings

Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured		
Term Loans from Banks (Refer Note 5A)	1,352.24	1,171.09
Term Loans from Financial Institutions (Refer Note 5A)	1,120.37	1,444.91
	2,472.61	**2,616.00**

6 . Deferred Tax Liability (Net)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Major Components of deferred tax arising on account of timing differences are:		
Timing Difference Due to Depreciation	(60.94)	(14.13)
Deferred Tax Assets/(Liabilities) (A)	(15.34)	(3.56)
Provision of Gratuity as at the year end	37.17	31.55
Timing Difference Due to Gratuity Expenses	37.17	31.55
Deferred Tax Assets/(Liabilities) (B)	9.36	7.94
Cumulative Balance of Deferred Tax Assets/(Liability) (Net) (A+B)	**(5.98)**	**4.38**

7 . Long Term Provisions

Particulars	As at 31st March, 2026	As at 31st March, 2025
For employee benefits		
-Gratuity (Also refer note 35)	32.01	28.46
	32.01	**28.46**

Note: Provision for gratuity represents defined benefit obligations determined on the basis of actuarial valuation carried out as at the balance sheet date.

AMEENJI RUBBER LIMITED
CIN : U25206TG2006PLC051204
Notes forming part of standalone financial statements
(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

8 .	**Short Term Borrowings**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	(a) Secured		
	Loans Repayable on Demand		
	From Banks (Refer Note below)	2,231.54	1,510.19
	Current Maturities of Long Term Borrowings		
	From Banks	437.58	258.79
	From Financial Institutions	324.54	163.78
	Sub Total (a)	**2,993.66**	**1,932.76**
	(b) Unsecured		
	Loan Repayable on Demand		
	From Related Parties (refer note 30)	28.17	41.02
	Sub-total (b)	**28.17**	**41.02**
	Total (a+b)	**3,021.83**	**1,973.78**

Note:

Name of Lender	**Primary Securities offered**	**Sanctioned Amount**	**Rate of interest (p.a.)**	**Purpose**	**Tenure**	**Outstanding amount as at**	
						31st March, 2026	**31st March, 2025**
HSBC Bank	Paripasu charge on Entire Stock, book debts, Receivables and other current assets of the Company	970.00	8.25%	Working capital	Repayable on Demand	61.65	-
Karnataka Bank	Hypothecation of Entire Stock, book debts, Receivables and other current assets of the Company	1,800.00	10.43%	Working capital	Repayable on Demand	1,518.33	1,007.83
Punjab National Bank	Paripasu charge on Entire Stock, book debts, Receivables and other current assets of the Company	1,000.00	9.85%	Working capital	Repayable on Demand	651.56	502.35
Total loans repayable on demand						**2,231.54**	**1,510.19**

9 .	**Trade Payables**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Trade payables		
	Total Outstanding dues of micro enterprises and small enterprises	89.30	1,398.07
	Total Outstanding Creditors other than micro enterprises and small enterprises	2,981.76	1,479.62
		3,071.06	**2,877.69**

Notes:

1. Management is compiling information regarding MSME suppliers which covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been in process to confirmation from suppliers with the Company. Therefore the above disclosure has been extracted from the Audited financials to the extent of information made available with the Company.

2. Ageing of the Supplier, alogwith any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of age wise supplier balance is given below after considering from the date of transactions.
3. There were no unbilled trade payables.

Trade Payables ageing schedule: As at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	89.30	-	-	-	89.30
(ii) Others	2,978.41	-	2.86	0.49	2,981.76
(iii) Disputed dues- MSME	-	-		-	-
(iv) Disputed dues - Others	-	-		-	-

Trade Payables ageing schedule: As at 31st March, 2025 (Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	1,398.07	-	-	-	1,398.07
(ii) Others	1,429.18	49.95	0.49	-	1,479.62
(iii) Disputed dues- MSME	-	-		-	-
(iv) Disputed dues - Others	-	-		-	-

10 .	**Other Current Liabilities**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Accrued Interest but not due	12.70	13.00
	Advance Received from Customers	93.35	138.40
	Sundry Creditors for expenses	-	119.47
	Salaries and Wages payable	25.41	40.61
	Statutory Payables	16.86	14.12
	Audit Fees Payable	5.00	5.00
	Other Payables	32.42	11.83
		185.75	**342.42**

AMEENJI RUBBER LIMITED
CIN : U25206TG2006PLC051204
Notes forming part of standalone financial statements
(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

11 .	**Short Term Provisions**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Provision for Gratuity	5.16	3.09
	Provision for Tax (Net)	214.01	256.44
		219.16	**259.54**

13 .	**Long Term Loans And Advances**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	(Unsecured and Considered good)		
	Capital Advance	84.53	402.68
	Other Loans and Advances	115.44	54.19
		199.97	**456.87**
	Note: Loans and Advances represent unsecured advances recoverable in cash or kind and capital advances paid towards acquisition of fixed assets.		

14 .	**(i) Other Non-Current Assets**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Security deposits	324.72	222.17
	Fixed Deposits (maturity more than 12 months)	-	147.36
		324.72	**369.52**
	Note: Deposits comprise security deposits, Rent deposits, and Railway deposits having maturity period exceeding twelve months and are considered recoverable/realisable by the management.		

	(ii) Non-Current Investments		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Investments in Subsidiary		
	- Ameenji Rubber Inc	1.87	1.87
	Less: Amount payable on share subscription	(1.87)	(1.87)
		-	**-**
	Note: During FY 24-25, Company has incorporated a subsidiary in United States of America and the subscription consideration remains unpaid as on the date of balance sheet and the Company is in the process of initiating the transfer of subscription amount.		

15 .	**Current Investments**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Current Investments (Mutual fund - Aditya Birla Sun Life Liquid Fund)	49.99	49.99
		49.99	**49.99**
	Note: Current Investments are stated at cost and consist of investment in liquid mutual fund units.		

16 .	**Inventory**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	(Lower of cost or Net releasable value)		
	Raw materials	2,671.89	2,167.78
	Work-in-progress	967.33	1,179.84
	Finished goods	1,297.35	979.20
	Stores, Spares and consumables	188.07	217.45
		5,124.66	**4,544.27**

AMEENJI RUBBER LIMITED
CIN : U25206TG2006PLC051204
Notes forming part of standalone financial statements
(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

17 .	Trade Receivables		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Outstanding for a period exceeding six months		
	Others	472.41	362.92
	Outstanding for a period not exceeding 6 months		
	From Related Parties	-	123.97
	Others	1,790.12	1,210.36
		2,262.53	**1,697.25**

Trade Receivables ageing schedule as at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	1,790.13	179.94	139.67	78.27	74.52	2,262.53
(i) Undisputed Trade receivables -considered doubtful	-	-	-		-	-
(iii) Disputed trade receivables considered good	-	-	-		-	-
(iv) Disputed trade receivables considered doubtful	-	-	-		-	-

Trade Receivables ageing schedule as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	1,334.33	112.37	148.56	55.64	46.35	1,697.25
(i) Undisputed Trade receivables -considered doubtful	-	-	-		-	-
(iii) Disputed trade receivables considered good	-	-	-		-	-
(iv) Disputed trade receivables considered doubtful	-	-	-		-	-

18 .	Cash And Cash equivalents		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Cash in hand	3.16	4.65
	Balance with Banks:		
	- in Current accounts	2.96	10.03
	- Fixed deposits (Maturity less than 3 months)	541.32	-
		547.44	**14.68**

19 .	Short Term Loans & Advances		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	(Unsecured and Considered good)		
	Advance to suppliers	6.55	29.81
	Loans and advances to related parties	-	-
	Advance to Staff	21.89	22.97
	Balance With Revenue Authorities	170.81	78.69
	Others	53.35	-
		252.60	**131.47**

Notes:
1. Loans and advances given to employees are in nature of advances against salaries and not in nature of loans, therefore are not interest bearing.
2. Balance with Revenue Authorities is GST receivables recoverable from government authorities.

20 .	Other Current Assets		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	TDS Recoverable	31.01	12.73
	Prepaid Expenses	24.87	17.30
	GST Appeal Fees	12.15	12.15
	Advance tax paid	225.00	-
		293.03	**42.17**

Notes:
1. TDS Recoverable represents income tax deducted at source and recoverable from Income Tax Authorities.
2. Prepaid Expenses represent Insurance expenses paid in advance and chargeable to subsequent accounting periods.
3. GST Appeal Fees represent statutory deposits made against GST matters pending before appellate authorities.

AMEENJI RUBBER LIMITED
CIN : U25206TG2006PLC051204
Notes forming part of standalone financial statements
(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

21 .	**Revenue From Operations**		
	Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
	a) Sale of Products		
	Domestic	12,081.45	8,373.74
	Exports	218.71	1,026.77
	b) Sale of Services	24.83	4.68
		12,324.99	**9,405.19**

22 .	**Other Income**		
	Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
	Interest on fixed deposits	27.24	10.19
	Custom Duty drawback	1.46	4.44
	Foreign exchange gain	8.67	4.52
	Dividend income	30.97	18.70
	Net gain on sale of fixed assets	0.27	-
		68.61	**37.84**

23 .	**Cost Of Material Consumed**		
	Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
	(I) Raw materials - Opening stocks	2,167.78	1,917.35
	Add: Purchases	8,408.40	6,385.16
		10,576.18	**8,302.51**
	Less: Closing stocks	2,671.90	2,167.78
		7,904.29	**6,134.74**
	(II) Store spares		
	Opening	217.45	170.61
	Less: Closing	188.07	217.45
		29.38	**(46.84)**
		7,933.66	**6,087.90**

24 .	**Change In Inventories Of Finished Goods And Work In Progress**		
	Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
	Opening stock		
	Finished goods	979.20	305.02
	Work-in-progress	1,179.84	727.31
		2,159.04	1,032.33
	Closing stock		
	Finished goods	1,297.35	979.20
	Work-in-progress	967.33	1,179.84
		2,264.69	2,159.04
	Net increase/(decrease)	**(105.65)**	**(1,126.71)**

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25 .	**Employee Benefit Expense**		
	Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
	Salaries, wages & bonus	1,144.53	1,261.21
	Contribution to Provident & other funds	9.85	9.52
	Gratuity expenses	5.62	(11.77)
	Staff welfare	36.65	25.36
		1,196.65	**1,284.32**

26 .	**Finance Costs**		
	Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
	Interest on Term Loans	209.16	219.93
	Interest on Working Capital Facilities	252.12	173.32
	Interest on Motor Vehicle Loans	25.79	26.11
	Bank & Other Financial Charges	121.97	101.83
		609.04	**521.19**

27 .	**Depreciation**		
	Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
	Depreciation on Property, Plant and Equipment	497.13	347.53
		497.13	**347.53**

28 .	**Other expenses**		
	Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
	Advertisement cost	35.06	58.74
	Auditors Fee (refer note below)	5.00	5.00
	Business & Promotion	34.37	10.18
	Commission & Brokerage	40.31	35.54
	Consumables	101.51	139.15
	Corporate Social Responsibility (refer note 34)	21.77	-
	Factory Electricity charges	319.31	247.07
	Factory Expenses	85.54	111.19
	Freight Expenses	287.01	285.45
	Insurance charges	23.28	16.63
	Office and Maintenance	47.69	38.22
	Packing Material	161.07	98.84
	Professional and Legal Fees	62.44	29.12
	Printing and Stationary	12.70	9.98
	Rent	50.04	38.07
	Rates & Taxes	6.97	11.97
	Security charges	22.79	23.38
	Travelling and Accommodation	54.67	100.87
		1,371.54	**1,259.40**

Note:	**Payment to Auditors**		
	Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
	Statutory Audit Fees (excluding GST)	5.00	5.00
		5.00	**5.00**

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Note: 5A

Name of Lender	Purpose of Credit Facility	Sanctioned Amount	Rate of interest (p.a.)	Primary Securities offered	Re-Payment Schedule		Outstanding amount as at	
					No of EMI	EMI Amount	31st March, 2026	31st March, 2026
From Banks:								
Axis Bank	Purchase of Vehicle	85.70	9.15%	Hypothecation of Vehicle	84 Months starting from 05/01/2024	1.39	63.40	73.70
Axis Bank	Purchase of Vehicle	141.34	9.25%	Hypothecation of Vehicle	84 Months starting from 05/03/2024	2.29	107.23	123.97
HDFC Bank	Purchase of Vehicle	23.31	7.90%	Hypothecation of Vehicle	84 Months starting from 07/12/2022	0.47	-	13.57
Punjab National Bank	Purchase of Vehicle	73.95	7.60%		84 Months starting from 27/11/2025	1.15	70.50	-
Punjab National Bank	Purchase of Vehicle	36.00	7.60%		84 Months starting from 21/11/2025	55.84	34.32	-
Punjab National Bank	Purchase of Machinery	479.19	9.85%	Hypothecation of Machinery	72 Months starting from October 2024	6.94	366.04	432.40
Karnataka Bank	Business Purpose	400.00	13.05%	Hypothecation of Machinery	120 Months with 15 months Moratorium	6.41	209.36	255.90
Karnataka Bank	Business Purpose	102.00	9.00%	Hypothecation of Stock of raw materials, finished goods and book debts	48 Months with 12 months Moratorium	1.29	28.34	62.34
Karnataka Bank	Business Purpose	31.55	9.00%	Hypothecation of Stock of raw materials, finished goods and book debts	60 Months with 24 months Moratorium	0.88	-	20.16
State Bank of India	Installation of Solar Power Plant	220.80	9.40%	Hypothecation of grid connected rooftop solar power plant with installed capacity of 554.38 Kwp to be installed at the rooftop of the unit located at Plot no 3, Sy NO 228/9, Kucharam	84 Months with 6 months Moratorium	3.60	186.20	212.81
Karnataka Bank Limited	Term Loan	248.91	10.43%	Hypothecation of Machinery	84 Months with 6 months Moratorium	4.18	213.12	235.04
Karnataka Bank Limited	Term Loan	500.00	9.29%		120 Months	6.41	484.29	-
Karnataka Bank Limited	Term Loan	118.00	10.88%		84 Months starting from 04/04/2026	2.01	27.00	-
Total (A)							**1,789.82**	**1,429.88**
From Financial Institutions:								
Daimler Financial Services	Purchase of Vehicle	43.34	8.01%	Hypothecation of Vehicle	60 Months starting from 07/11/2020	0.69	-	17.54
Aditya Birla Finance	Working Capital & Capital Expenditure	1,000.00	12.05%	Hypothecation of Land at Sikandalpur	152 Months starting from 15/02/2023	12.88	868.80	916.63
Aditya Birla Finance	Term Loan	350.00	10.75%	Hypothecation of Land	84 Months starting from 15/03/2025	5.97	312.55	348.46
TOYOTA FINANCIAL SERVICES	Purchase of Vehicle	74.20	8.07%	Hypothecation of Vehicle	84 Months starting from 20/11/2023	1.16	52.94	62.17
Profectus Capital	Purchase of Machinery & Equipment	116.37	14.51%	Hypothecation of Machinery	48 Months starting from 15/04/2025	3.21	93.24	116.37
Profectus Capital	Purchase of Machinery & Equipment	150.00	14.51%	Hypothecation of Machinery	48 Months starting from 15/03/2025	4.14	117.39	147.53
Total (B)							**1,444.91**	**1,608.69**
Total Long Term Borrowings (Including Current Maturities) (A+B)							**3,234.73**	**3,038.58**

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Note:12 Property, Plant and Equipment

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	Opening as on 1st April 2025	Addition	Adjustment/ Deletion	Closing as on 31st March 2026	Opening as on 1st April 2025	During Period	Adjustment/ Deletion	Closing as on 31st March 2026	Closing as on 31st March 2026	Closing as on 31st March 2025
Property, Plant and Equipment										
Land At Cost	459.06	-		459.06	-	-	-	-	459.06	459.06
Building	698.16	9.73		707.88	168.05	51.15	-	219.20	488.68	530.11
Plant and Machinery	2,106.27	2,503.32	21.44	4,588.15	670.99	323.71	21.44	973.26	3,614.89	1,435.29
Furniture And Fixtures	122.12	5.79		127.91	62.62	16.07	-	78.69	49.23	59.50
Vehicles	460.85	126.13	33.81	553.17	220.35	91.69	33.08	278.95	274.22	240.50
Computers & Peripherals	18.70	2.77		21.47	16.79	1.94	-	18.72	2.75	1.91
Electrical Equipment	43.29	-		43.29	13.15	7.80	-	20.95	22.34	30.14
Office Equipment	25.67	8.51	0.48	33.70	20.91	4.77	0.48	25.20	8.50	4.76
Grand Total	**3,934.12**	**2,656.25**	**55.72**	**6,534.65**	**1,172.85**	**497.13**	**55.00**	**1,614.98**	**4,919.66**	**2,761.27**

As at March 31, 2026

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	Opening as on 1st April 2025	Addition	Deletion	Closing as on 31st March 2026	Opening as on 1st April 2025	During Period	Deletion	Closing as on 31st March 2026	Closing as on 31st March 2026	Closing as on 31st March 2025
Capital-Work-in Progress	211.38	289.71	-	501.09	-	-	-	-	501.09	211.38
Grand Total	**211.38**	**289.71**	**-**	**501.09**	**-**	**-**	**-**	**-**	**501.09**	**211.38**

As at March 31, 2025

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	Opening as on 1st April 2024	Addition	Adjustment/ Deletion	Closing as on 31st March 2025	Opening as on 1st April 2024	During Period	Adjustment/ Deletion	Closing as on 31st March 2025	Closing as on 31st March 2025	Closing as on 31st March 2024
Property, Plant and Equipment										
Land At Cost	459.06	-	(0.00)	459.06	-	-	-	-	459.06	459.06
Building	696.06	2.10	0.00	698.16	112.49	55.56	-	168.05	530.11	583.56
Plant and Machinery	1,054.01	1,051.09	(1.17)	2,106.27	524.27	146.72	-	670.99	1,435.29	529.75
Furniture And Fixtures	93.70	28.42	-	122.12	38.38	24.24	-	62.62	59.50	55.32
Vehicles	559.33	-	98.48	460.85	214.78	104.09	98.52	220.35	240.50	344.55
Computers & Peripherals	16.94	1.70	(0.07)	18.70	15.64	1.15	-	16.79	1.91	1.30
Electrical Equipment	37.30	5.99	-	43.29	3.86	9.30	-	13.15	30.14	33.44
Office Equipment	23.67	1.87	(0.13)	25.67	14.43	6.48	-	20.91	4.76	9.24
Grand Total	**2,940.07**	**1,091.17**	**97.12**	**3,934.12**	**923.84**	**347.53**	**98.52**	**1,172.85**	**2,761.27**	**2,016.22**

As at March 31, 2025

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	Opening as on 1st April 2024	Addition	Deletion	Closing as on 31st March 2025	Opening as on 1st April 2024	During Period	Deletion	Closing as on 31st March 2025	Closing as on 31st March 2025	Closing as on 31st March 2024
Capital-Work-in Progress	154.36	57.02	-	211.38	-	-	-	-	211.38	154.36
Grand Total	**154.36**	**57.02**	**-**	**211.38**	**-**	**-**	**-**	**-**	**211.38**	**154.36**

CWIP ageing schedule

CWIP	Amount in CWIP for the year ended 31st March, 2026				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	501.09	-	-	-	501.09
Projects temporarily suspended					

CWIP	Amount in CWIP for the year ended 31st March, 2025				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	211.38	-	-	-	211.38
Projects temporarily suspended					

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Note: 39

STATEMENT OF OTHER FINANCIAL RATIOS

Sr. No.	Ratio	Year ended 31st March, 2026	Year ended 31st March, 2025
1	Current Ratio (No of Times)	1.23	1.19
2	Debt Equity Ratio (No of Times)	1.00	2.10
3	Debt Service Coverage Ratio (No of Times)	2.33	2.67
4	Return On Equity Ratio (%)	16.57%	42.66%
5	Inventory Turnover Ratio (No. of times)	1.61	1.31
6	Trade Receivable Turnover Ratio (No. of times)	6.23	5.92
7	Trade Payable Turnover Ratio (No. of times)	3.54	5.38
8	Net Capital Turnover Ratio (No. Of Times)	8.22	9.16
9	Net Profit Ratio (%)	5.14%	8.17%
10	Return On Capital Employed (%)	13.69%	23.48%
11	Return On Investment/Total Assets (%)	4.38%	7.47%

Note : Details of numerator and denominator for the above ratio are as under
(1) Current Ratio = Current Assets / Current Liabilities.
(2) Debt- equity ratio = Total debt / Shareholders' equity.
(3) Debt service coverage ratio = (Net Profit After Tax+Depreciation+Interest)/(Principal + Interest).
(4) Return on equity ratio= Net profit after taxes / Avg Shareholder's Equity.
(5) Inventory turnover ratio=Cost of goods sold or sales/Average inventory.
(6) Trade receivables turnover ratio= Revenue from Operations /Average trade receivables.
(7) Trade payables turnover ratio=Purchase/Average trade payables.
(8) Net Capital turnover ratio=Net sales/Average working capital.
(9) Net profit ratio=Net profit after taxes/Total Revenue.
(10) Return on capital employed=Earnings before interest and taxes/Capital employed.
(11) Return on investment/Total Assets=PAT/Total Assets.

(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

29. Contingent Liabilities and Commitments

i) Contingent Liabilities:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Guarantees given on behalf of the Company	194.48	154.39
Income Tax outstanding demand	56.25	56.25
Goods & Services Tax demand	141.75	141.75
Total	**397.90**	**357.82**

Notes:
1. Contingent liabilities are disclosed in accordance with the applicable Accounting Standards and are not recognised in the financial statements.
2. The management believes that the ultimate outcome of the above matters will not have a material adverse effect on the financial position of the Company.

ii) Capital Commitments:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Other commitments	-	-
Total	**-**	**-**

30. Related Party Disclosures:

A) Name of the Related parties and Nature of relationship		
Ameenji Rubber Inc	Subsidiary Company	
Key Managerial Person		
Mufaddal Najmuddin Deesawala	Chairman & Managing Director	
Sakina Mufaddal Deesawala	Whole Time Director	
Tejaswini Kandra	CFO	
Jayasudha Kapoor	Independent Director	
Asfia Moin	Independent Director	
Srinivasan Chakravarthi	CS	
Fatema Mufaddal Deesawala	Director	
Zahra Mufaddal Deesawala	Non-Executive Director	
Mustafa Saifuddin Lokhandwala	Spouse of KMP	
a) ABJ Rubber Metalico b) Deesawala Rubber Industries	Enterprise under significant influence of KMP or their Relatives	
B) Transactions during the Year		
Particulars	**31st March, 2026**	**31st March, 2025**
Sales		
ABJ Rubber Metalico	-	418.32
Deesawala Rubber Industries	-	0.03

(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

Ace Commercial Equipment's	0.38	0.86
Purchases		
ABJ Rubber Metalico	-	15.28
Rent Expense		
ABJ Rubber Metalico	35.40	24.50
Director Remuneration		
Mufaddal Najmuddin Deesawala	20.40	20.40
Sakina Mufaddal Deesawala	30.00	30.00
Fatema Mufaddal Deesawala	18.00	18.00
Zahra Mufaddal Deesawala	18.00	18.00
Salary Expenses		
Mustafa Saifuddin Lokhandwala	24.00	6.00
Srinivasan Chakravarthi	10.01	1.25
Tejaswini Kandra	7.67	2.00
Balances at the end of the Year	**31st March, 2026**	**31st March, 2025**
Trade Receivables		
ABJ Rubber Metalico	134.22	123.93
Share Subscription amount Payable		
Ameenji Rubber Inc	1.87	1.87
Loan from Directors		
Mufaddal Najmuddin Deesawala	16.92	0.62
Sakina Mufaddal Deesawala	11.25	29.29
Fatema Mufaddal Deesawala	-	8.82
Zahra Mufaddal Deesawala	-	2.29
Remuneration Payable		
Mufaddal Najmuddin Deesawala	-	1.30
Sakina Mufaddal Deesawala	-	1.88
Fatema Mufaddal Deesawala	-	11.45
Zahra Mufaddal Deesawala	-	3.94

31. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006

The disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, based on the information available with the Company regarding the status of suppliers registered under the said Act, are as follows:

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Principal amount remaining unpaid to Micro and Small Enterprises	89.30	1398.07
(b) Interest accrued and remaining unpaid thereon	Nil	Nil

(c) Interest paid by the Company in terms of Section 16 of the MSMED Act, 2006, along with the amount of payment made beyond the appointed day	Nil	Nil
(d) Interest due and payable for the period of delay in making payment (without adding the interest specified under the MSMED Act)	Nil	Nil
(e) Interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(f) Further interest remaining due and payable in succeeding years until such date when the interest dues are actually paid	Nil	Nil

Note: The above information has been determined to the extent such parties have been identified by the Company as Micro and Small Enterprises on the basis of information available with the Company.

32. Earnings Per Share:

Earnings Per Share for (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

Particulars	FY 2025-26	FY 2024-25
a) Net Profit available to equity shareholders (Rs.)	633.93	768.39
b) Weighted average number of equity shares (Nos.)	1,12,80,000	82,80,000
c) Face value as per share (Rs.)	10	10
d) Basic and diluted Earnings per share (Rs.)	5.62	9.28

33. Segment reporting

The Company operates in a single business segment, namely manufacturing and sale of rubber products. The management considers the business as one reportable segment in accordance with Accounting Standard (AS) 17 – *Segment Reporting*. Accordingly, separate segment information is not required to be disclosed.

34. Corporate Social Responsibility (CSR):

In terms of Section 135 of the Companies Act, 2013, the Company was required to spend 2% of the average net profits of the immediately preceding three financial years on Corporate Social Responsibility ("CSR") activities during the financial year ended 31 March 2026.

The CSR obligation for the current financial year amounted to ₹13.88 lakhs, computed in accordance with the provisions of Section 135 read with Section 198 of the Companies Act, 2013. The Company has fully spent the current year's CSR obligation during the year.

Further, the Company also incurred expenditure of ₹7.89 lakhs towards the unspent CSR obligation pertaining to the previous financial year (FY 2024-25), which was required to be transferred/spent in accordance with the provisions of the Companies Act, 2013.
Accordingly, the total CSR expenditure recognised in the Statement of Profit and Loss for the year ended 31 March 2026 amounted to ₹21.77 lakhs (Current Year: ₹13.88 lakhs; Previous Year's obligation: ₹7.89 lakhs), and there is no unspent CSR amount relating to the current financial year as at 31 March 2026.

(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

Particulars	Amount
CSR obligation for FY 2025-26	13.88
CSR obligation spent during FY 2025-26	13.88
Previous year's unspent CSR obligation spent during FY 2025-26	7.89
Total CSR expenditure recognised during FY 2025-26	**21.77**
Unspent CSR amount relating to FY 2025-26	**Nil**

35. Employee Benefits

The Company operates a defined benefit gratuity plan for its eligible employees. The gratuity liability has been determined by an independent actuary using the Projected Unit Credit Method in accordance with Accounting Standard (AS) 15 – Employee Benefits. The valuation has been carried out as at 31 March 2026. The plan is unfunded.

(a) Reconciliation of Defined Benefit Obligation

Particulars	FY 2025-26	FY 2024-25
Opening Defined Benefit Obligation	31.55	43.32
Current Service Cost	5.55	4.54
Interest Cost	2.21	3.14
Benefits Paid	-	-
Actuarial (Gain)/Loss	(2.13)	(19.46)
Closing Defined Benefit Obligation	**37.17**	**31.55**

(b) Amount Recognized in the Balance Sheet

Particulars	As at 31st March, 2026	As at 31st March, 2025
Present Value of Obligation	37.17	31.55
Fair Value of Plan Assets	-	-
Net Defined Benefit Liability	37.17	31.55

(c) Expense Recognized in the Statement of Profit and Loss

Particulars	FY 2025-26	FY 2024-25
Current Service Cost	5.55	4.54
Interest Cost	2.21	3.14
Expected Return on Plan Assets	-	-
Net Actuarial (Gain)/Loss Recognised	**(2.13)**	**(19.46)**
Net Gratuity Expense Recognised	5.62	(11.77)

(d) Actuarial Assumptions

Particulars	FY 2025-26	FY 2024-25
Discount Rate	7.50%	7.00%
Salary Escalation Rate	5.00%	5.00%
Attrition Rate	10.00%	10.00%
Mortality Table	IALM (2012–14)	IALM (2012–14)

(e) Liability Classification

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Liability	5.16	3.09
Non-Current Liability	32.01	28.46
Total Liability	**37.17**	**31.55**

36. The Board of Directors has not recommended any dividend on equity shares for the financial year ending 31 March 2026 (Previous Year: Nil). No dividend was declared or paid during the year.

37. Previous year's figures have been regrouped, rearranged and reclassified wherever considered necessary to conform to the current year's classification and presentation.

38. Figures have been rounded off to the nearest lakhs in accordance with the requirements of Schedule III to the Companies Act, 2013, unless otherwise stated.

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CIN: U25206TG2006PLC051204
Notes forming part of standalone financial statements

Note 1: Corporate Information:
Ameenji Rubber Limited ("the Company") is a Public Limited Company incorporated in India under the provisions of the Companies Act, 1956. The CIN is U25206TG2006PLC051204. The registered office of the Company is situated at 1st Floor, 5-5-65, S.A. Trade Centre, Ranigunj, Secunderabad – 500003, Telangana, India.

The Company is principally engaged in the business of manufacturing and sale of reclaimed rubber, crumb rubber powder, rubber compounds, rubber sheets, extrusion and moulded rubber products, gym mats, stable/animal mats, rubber beadings and other allied rubber products catering to domestic and international markets.

During the financial year 2025-26, the Company successfully completed its Initial Public Offer (IPO) and its equity shares were listed on the SME Platform of BSE Limited with effect from 06 October 2025.

Note 2: Material Accounting Policies:

2.1 Basis of Preparation of Standalone Financial Statements

The Standalone financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and in accordance with the provisions contained in the Companies Act, 2013 ('the Act'), and the accounting principles generally accepted in India and comply with the accounting standards prescribed in Sec 133 of Companies Act, 2013 read with Companies (Accounting) Rules, 2021 and the relevant provisions of Companies Act, 2013 ("The 2013 Act), as applicable. The Financial statements have been prepared on accrual basis

The standalone financial statements are presented in Indian Rupees Lakhs except for share and per share data and where otherwise stated

2.2 Use of Estimates and Judgements

The preparation of Standalone Financial Statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including Contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialises.

2.3 Property, Plant and Equipment (PPE)

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost comprises purchase price, non-refundable taxes and duties, freight, borrowing costs (where applicable) and any directly attributable expenditure incurred in bringing the asset to its intended location and working condition for its intended use. Trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. Costs of repairs and maintenance are recognised in the Statement of Profit and Loss as incurred.

An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition is recognised in the Statement of Profit and Loss in the year in which the asset is derecognised.

2.4 Capital Work-in-Progress

Capital Work-in-Progress comprises the cost of Property, Plant and Equipment that are not yet ready for their intended use as at the reporting date. Such costs include purchase price, directly attributable expenditure, borrowing costs eligible for capitalisation and other incidental expenses incurred until the assets are ready for their intended use. Capital Work-in-Progress is transferred to the appropriate category of Property, Plant and Equipment upon completion and when the asset is available for use.

2.5 Depreciation and Amortization

Depreciation on Property, Plant and Equipment is provided on the Written Down Value (WDV) Method over the estimated useful lives of the respective assets as prescribed under Schedule II to the Companies Act, 2013, except where the useful lives are different based on technical evaluation, if any.

Depreciation on additions to and disposals of Property, Plant and Equipment is provided on a pro-rata basis from the date the asset is available for use up to the date of disposal.

The residual values, useful lives and method of depreciation are reviewed at each financial year-end and adjusted prospectively, wherever considered necessary.

2.6 Impairment of Assets

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset.

An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's net selling price and its value in use.

Impairment losses are recognised in the Statement of Profit and Loss. An impairment loss recognised in prior years is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount. The carrying amount of the asset after reversal does not exceed the carrying amount that would have been determined had no impairment loss been recognised in prior years.

2.7 Inventories

Inventories are valued at the lower of cost and net realisable value.

Cost of inventories comprises the cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost of finished goods and work-in-progress includes an appropriate proportion of production overheads based on the normal operating capacity.

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

The Company reviews the carrying value of inventories at each reporting date and makes appropriate provision for obsolete, slow-moving, damaged and non-moving inventories, wherever considered necessary.

2.8 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset until such time as the asset is substantially ready for its intended use or sale.

All other borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.

2.9 Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under the operating leases are recognised in the statement of Profit and Loss on a straight-line basis over the lease term.

2.10 Current Investments

Current investments are carried at the lower of cost and fair value, determined on an individual investment basis. The diminution in the value of current investments, if any, is recognised in the Statement of Profit and Loss. Any subsequent recovery in the value of such investments is recognised to the extent of the previously recognised diminution.

2.11 Revenue Recognition

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the Company and the amount of revenue can be measured reliably.

Revenue from sale of goods is recognised when control over the goods is transferred to the customer, which generally coincides with dispatch of goods or delivery in accordance with the terms of the contract, and there is no continuing managerial involvement or effective control over the goods sold.

Revenue is measured at the transaction price, net of trade discounts, rebates, sales returns and Goods and Services Tax (GST) collected on behalf of the Government.

Export sales are recognised in accordance with the terms of shipment specified in the respective export contracts.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

Dividend income is recognised when the Company's right to receive the dividend is established.

2.12 Employee Benefits

Employee benefits are recognised in accordance with the applicable laws and the Company's policies.

Short-term employee benefits are recognised as an expense in the Statement of Profit and Loss for the period in which the related services are rendered.

Defined contribution plans, including contributions to Provident Fund, Employees' State Insurance and other statutory funds, are recognised as an expense in the Statement of Profit and Loss when the employees have rendered the related service.

Defined benefit plans, including gratuity, are accounted for on the basis of actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method at the reporting date. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss in the period in which they arise.

Liability for leave encashment and other long-term employee benefits is recognised based on actuarial valuation or management estimates, as applicable.

2.13 Taxes on Income

Income tax expense comprises current tax and deferred tax.

Current tax is measured at the amount expected to be paid to or recovered from the taxation authorities in accordance with the provisions of the Income-tax Act, 1961.

Deferred tax is recognised on timing differences between the accounting income and taxable income for the year, using the tax rates and tax laws enacted or substantively enacted as at the reporting date.

Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In the case of unabsorbed depreciation or carried forward tax losses, deferred tax assets are recognised only when there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available.

Deferred tax assets and liabilities are reviewed at each reporting date and are adjusted to reflect the amount that is reasonably or virtually certain, as applicable, to be realised.

2.14 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or where a present obligation exists but it is not probable that an outflow of resources will be required or the amount cannot be measured reliably.

Contingent assets are not recognised in the financial statements but are disclosed when the inflow of economic benefits is probable.

2.15 Earnings Per Share

Basic earnings per equity share are computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per equity share are computed by adjusting the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares, where applicable.

2.16 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.17 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, balances with banks and short-term highly liquid investments with original maturities of three months or less that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

2.18 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current and non-current classification.

An asset is classified as current when it is expected to be realised, intended to be sold or consumed in the Company's normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting period, or is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current when it is expected to be settled in the Company's normal operating cycle, held primarily for trading, due to be settled within twelve months after the reporting period or where the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current.

The Company's normal operating cycle has been considered as twelve months.

2.19 Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the closing exchange rates prevailing as on the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss in the period in which they arise.

Non-monetary items measured at historical cost are carried at the exchange rate prevailing on the date of the transaction.

2.20 Corporate Social Responsibility (CSR)

CSR expenditure incurred in accordance with the requirements of Section 135 of the Companies Act, 2013 is charged to the Statement of Profit and Loss in the period in which it is incurred. Expenditure relating to ongoing projects, if any, is recognised in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Independent Auditor's Report

To
The Members,
AMEENJI RUBBER LIMITED

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid **Consolidated financial statements** give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and its profit and its cash flows for the year ended on that date.

Report on the Consolidated financial statements

We have audited the accompanying Consolidated financial statements of **AMEENJI RUBBER LIMITED** ('the Holding Company') formerly known as Ameenji Rubber Private Limited, and its subsidiaries (collectively referred to as "the Group") which comprise the consolidated Balance Sheet as at March 31st, 2026, the Statement of Profit and Loss (including other comprehensive income), the consolidated Statement of Cash Flows and the consolidated Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Financial Statements")

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	**Principal Audit Procedures/ Auditor's Response**
Utilisation of IPO Proceeds: During the year, the Company	Our audit procedures included, among others:

successfully completed its Initial Public Offer (IPO) and was listed on the BSE SME Platform. The Company raised equity capital aggregating to ₹30 Crores. Considering the significance of the transaction, utilisation of IPO proceeds in accordance with the objects stated in the Offer Document and related disclosures in the financial statements was considered a Key Audit Matter.	• Examining Board and Shareholders' approvals. • Verifying allotment of equity shares. • Reconciling IPO proceeds with bank statements. • Examining utilisation of IPO proceeds with supporting documents. • Verifying accounting treatment of share capital, securities premium and issue expenses. • Assessing disclosures made in the financial statements. Based on the procedures performed, we found the accounting treatment and disclosures to be appropriate.
Revenue Recognition: Revenue is a significant item in the Statement of Profit and Loss and therefore was considered a key audit matter.	Our audit procedures included: • Evaluation of revenue recognition policies. • Testing internal controls over revenue. • Sample verification of sales invoices, dispatch documents and customer acknowledgements. • Cut-off testing around year-end. • Analytical review of revenue trends. Based on the audit procedures performed, revenue has been recognised in accordance with the applicable Accounting Standards and the Company's accounting policies.
Inventory Valuation: Considering the significance of inventories to the financial statements, valuation and existence of inventories was considered a Key Audit Matter.	Our procedures included: • Attendance during physical verification carried out by management on a test-check basis. • Review of inventory valuation methodology. • Verification of cost sheets. • Testing inventory ageing. • Evaluating provision for slow-moving and obsolete inventory. We found the valuation methodology adopted by the Company to be

	reasonable and consistent with the applicable accounting standards.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

Other Matter

The accompanying consolidated financial statements include total assets and total revenue from operations for the year ended on that date is NIL, in respect of 1 foreign subsidiary. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of such other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements above, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph (i)(vi) below on reporting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 as amended.
   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
   (d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, relevant rules issued there under.
   (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, incorporated in India, none of the directors of the Group companies, incorporated in India are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**"; and
   (g) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under Section 143(3)(b) and paragraph (i)(vi) below on reporting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 as amended.
   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      i. The Company does not have any pending litigations which would impact its financial position;
      ii. The Company did not have any long-term contracts including

derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

2.

a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), 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 by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of Rule 11(e) as provided under (i) and (ii) above, contain any material mis-statement.

3. During the year the company have not either declared nor paid the dividend.

a. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

4. In our opinion, according to information, explanations given to us, the remuneration paid by the Group to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act and the rules thereunder.

5. According to the information and explanations given to us and based on the CARO reports issued by us for the Holding Company and on consideration of CARO reports issued by the statutory auditors of subsidiaries included in the Consolidated Financial Statements of the Group to which reporting under CARO is applicable, we report as follows:

S.No	Name of the Company	CIN	Type of Company (Holding/ Subsidiary)	Clause number of the CARO Report which is qualified or Adverse
1	Ameenji Rubber INC	-	Foreign Subsidiary	None

For M M REDDY & CO.,
Chartered Accountants
Firm Regd No. 010371S

Sd/-

M Madhusudhana Reddy
Partner
Membership No. 213077
UDIN: 26213077ZQNZJS8977

Place: Hyderabad
Date: 30-05-2026

Annexure - A to the Independent Auditors' Report:

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of AMEENJI RUBBER LIMITED ("the Company") as of 31st March 2026 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For M M REDDY & CO.,
Chartered Accountants
Firm Regd No. 010371S

Sd/-
M Madhusudhana Reddy
Partner
Membership No. 213077
UDIN: 26213077ZQNZJS8977

Place: Hyderabad
Date: 30-05-2026

AMEENJI RUBBER LIMITED

Registered Office: 1st Floor, 5-5-65, S.A Trade Center, Rani Gunj, Secunderabad -500 003, Telangana

CIN : U25206TG2006PLC051204

Consolidated Balance Sheet as at March 31, 2026

(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

Particulars	Note	As at 31st March, 2026	As at 31st March, 2025
A) EQUITY AND LIABILITIES			
I SHAREHOLDER'S FUNDS			
(a) Share Capital	3	1,128.00	828.00
(b) Reserves and Surplus	4	4,339.29	1,357.38
		5,467.29	**2,185.38**
Minoroty Interest		0.21	0.18
II NON-CURRENT LIABILITIES			
(a) Long Term Borrowings	5	2,472.61	2,616.00
(b) Deferred Tax liabilities (net)	6	5.98	-
(c) Long Term Provisions	7	32.01	28.46
		2,510.60	**2,644.46**
III CURRENT LIABILITIES			
(a) Short Term Borrowings	8	3,021.83	1,973.78
(b) Trade Payables	9		
i) Total outstanding dues of mircro enterprises and small enterprises		89.30	1,398.07
ii) Total outstanding dues of creditors other than mircro enterprises and small enterprises		2,981.76	1,479.62
(c) Other Current Liabilities	10	185.75	342.42
(d) Short Term Provisions	11	219.16	259.54
		6,497.81	**5,453.43**
TOTAL		**14,475.91**	**10,283.45**
B) ASSETS			
I NON-CURRENT ASSETS			
(a) Property, Plant and Equipment			
(i) Tangible Assets	12	4,919.66	2,761.27
(ii) Capital Work-in-progress	12	501.09	211.38
(b) Deferred Tax Assets (net)	6	-	4.38
(c) Long Term Loans and Advances	13	199.97	456.87
(d) Other Non-Current Assets	14	324.72	369.52
		5,945.44	**3,803.42**
II CURRENT ASSETS			
(a) Current Investments	15	49.99	49.99
(b) Inventory	16	5,124.66	4,544.27
(c) Trade Receivables	17	2,262.53	1,697.25
(d) Cash and Cash Equivalents	18	547.44	14.68
(e) Short Term Loans and Advances	19	252.60	131.47
(f) Other Current Assets	20	293.23	42.35
		8,530.48	**6,480.02**
TOTAL		**14,475.91**	**10,283.45**
Corporate Information & Significant accounting policies	1 & 2		

The accompanying notes are an integral part of the financial statements

As per our report of even date.

For M M REDDY & CO.,
Chartered Accountants
Firm Regn No: 010371S

M.Madhusudhana Reddy
Partner
Membership no: 213077
UDIN: 26213077ZQNZJS8977

Place: Hyderabad
Date: 30-05-2026

For and on behalf of the Board of Directors of
AMEENJI RUBBER LIMITED

Mufaddal N Deesawala
Director
DIN: 02243284

Sakina Deesawala
Director
DIN: 02369977

Srinivasan Chakravarthi
Company Secretary

Tejaswini Kandra
Cheif Financial Officer

AMEENJI RUBBER LIMITED
Registered Office: 1st Floor, 5-5-65, S.A Trade Center, Rani Gunj, Secunderabad -500 003, Telangana
CIN : U25206TG2006PLC051204

Consolidated Statement of Profit and Loss for the year ended March 31, 2026
(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

	Particulars	Note	Year Ended 31st March, 2026	Year Ended 31st March, 2025
I	**INCOME**			
	a) Revenue from operations	21	12,324.99	9,405.19
	b) Other income	22	68.61	37.84
	TOTAL INCOME		**12,393.60**	**9,443.03**
II	**EXPENSES**			
	a) Cost of materials Consumed	23	7,933.66	6,087.90
	b) Change in inventories of finished goods and work in progress	24	(105.65)	(1,126.71)
	c) Employee benefit expense	25	1,196.65	1,284.32
	d) Finance costs	26	609.04	521.19
	e) Depreciation	27	497.13	347.53
	f) Other expenses	28	1,371.54	1,259.40
	TOTAL EXPENSES		**11,502.37**	**8,373.63**
III	Profit before exceptional items and tax (I-II)		891.23	1,069.40
IV	Exceptional Items		-	-
V	**PROFIT BEFORE TAX (III - IV)**		**891.23**	**1,069.40**
VI	Tax expense			
	(a) Current tax		214.01	278.27
	(b) Short/(Excess) Provision of earlier year		32.92	31.36
	(c)Deferred tax	6	10.37	(8.62)
	TOTAL TAX EXPENSE		**257.29**	**301.01**
VII	**PROFIT FOR THE YEAR (V - VI)**		**633.93**	**768.39**
VIII	**EARNINGS PER EQUITY SHARE**			
	Basic & Diluted	32	5.62	9.28
	Nominal Value per Share		10.00	10.00
	Corporate Information & Significant accounting policies	1 & 2		

The accompanying notes are an integral part of the financial statements

As per our report of even date.

For M M REDDY & CO.,
Chartered Accountants
Firm Regn No: 010371S

M.Madhusudhana Reddy
Partner
Membership no: 213077
UDIN: 26213077ZQNZJS8977

Place: Hyderabad
Date: 30-05-2026

For and on behalf of the Board of Directors of
AMEENJI RUBBER LIMITED

Mufaddal N Deesawala
Director
DIN: 02243284

Sakina Deesawala
Director
DIN: 02369977

Srinivasan Chakravarthi
Company Secretary

Tejaswini Kandra
Cheif Financial Officer

AMEENJI RUBBER LIMITED

Regd Office: 1st Floor, 5-5-65, S.A Trade Center, Rani Gunj, Secunderabad -500 003, Telangana.

CIN: U25206TG2006PLC051204

Consolidated Statement of Cashflows for the Year ended March 31, 2026

(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

PARTICULARS		**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
A) Cash Flow From Operating Activities :			
Net Profit before tax		891.23	1,069.40
Adjustment for :			
Depreciation		497.13	347.53
Interest Paid		609.04	481.05
Provision for Gratuity		5.61	(11.77)
Fixed Assets Written off		-	(1.40)
Interest Income		(37.37)	(19.14)
Profit on sale of fixed assets		(0.28)	-
Dividend Income		(30.97)	(18.70)
Operating profit before working capital changes		**1,934.40**	**1,846.96**
Changes in Working Capital			
(Increase)/Decrease in Inventory		(580.39)	(1,423.97)
(Increase)/Decrease in Trade Receivables		(565.28)	(216.75)
(Increase)/Decrease in Short Term Loans & Advances		(121.12)	118.31
Increase/(Decrease) in Trade Payables		193.37	805.28
Increase/(Decrease) in Other Current Liabilities		(156.67)	(91.34)
(Increase)/Decrease in Other Current Assets		(250.87)	(16.30)
Cash generated from operations		**453.43**	**1,022.20**
Less:- Income Taxes paid		(289.36)	(211.38)
Net cash flow from operating activities	**(A)**	**164.07**	**810.81**
B) Cash Flow From Investing Activities :			
Purchase of Property, Plant & Equipment		(2,945.96)	(1,148.19)
Proceeds from sale of fixed assets		1.00	-
Long Term Loans and Advances		256.90	(345.49)
Increase/(Decrease) in Other Non Current Assets		44.80	46.40
Current Investment		-	(11.94)
Interest Income		37.37	19.14
Rent Income		-	-
Dividend Income		30.97	18.70
Net cash flow from investing activities	**(B)**	**(2,574.92)**	**(1,421.39)**
C) Cash Flow From Financing Activities :			
Proceeds from Issue of Share Capital		2,647.98	-
Increase/(Decrease) in Short Term Borrowings		1,048.05	301.05
Increase/(Decrease) in Long Term Borrowings		(143.39)	793.41
Interest Paid		(609.04)	(481.05)
Net cash flow from financing activities	**(C)**	**2,943.60**	**613.40**
Net Increase/(Decrease) In Cash & Cash Equivalents	(A+B+C)	532.76	2.83
Cash equivalents at the beginning of the year		14.68	11.85
Cash equivalents at the end of the year		**547.44**	**14.68**

AMEENJI RUBBER LIMITED

Regd Office: 1st Floor, 5-5-65, S.A Trade Center, Rani Gunj, Secunderabad -500 003, Telangana.

CIN: U25206TG2006PLC051204

Notes :-

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
1. Component of Cash and Cash equivalents		
Cash on hand	2.96	4.65
Balance With banks	3.16	10.03
Other Bank Balance	541.32	-
	547.44	**14.68**

2 Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

The accompanying notes are an integral part of the financial statements

As per our report of even date
For M M REDDY & CO.,
Chartered Accountants
FRN: 010371S

For and on behalf of the Board of Directors of
AMEENJI RUBBER LIMITED

CA. M Madhusudhana Reddy
Partner
Membership No: 213077
UDIN: 26213077ZQNZJS8977

Mufaddal N Deesawala
Director
DIN: 02243284

Sakina Deesawala
Director
DIN: 02369977

Place: Hyderabad
Date: 30-05-2026

Srinivasan Chakravarthi
Company Secretary

Tejaswini Kandra
Cheif Financial Officer

AMEENJI RUBBER LIMITED
CIN : U25206TG2006PLC051204
Notes forming part of consolidated financial statements
(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

3 . SHARE CAPITAL

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Authorized				
1,20,00,000 equity shares of Rs. 10/- each	12,000,000	1,200.00	12,000,000	1,200.00
	12,000,000	1,200.00	12,000,000	1,200.00
Issued, Subscribed and Fully Paid-up				
11280000 equity shares of Rs. 10/- each	11,280,000	1,128.00	8,280,000	828.00
Total	**11,280,000**	**1,128.00**	**8,280,000**	**828.00**

1. Terms/rights attached to equity shares:

i. The company has only one class of shares referred to as equity shares having a par value of Rs. 10/- as at 31st March 2026.
ii. Each holder of equity shares is entitled to one vote per share.
iii. In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.
iv. Pursuant to the Board Resolution dated 04 March 2024 and approval of the shareholders dated 10 February 2024, the Company had issued 59,80,000 Bonus Equity Shares of face value of Rs. 10/- each in the ratio of 13:5, i.e., thirteen (13) Bonus Equity Shares for every five (5) existing Equity Shares held by the shareholders.
v. The Company had made an Initial Public Offer (IPO) of 30,00,000 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 100/- per Equity Share (including a premium of Rs. 90/- per Equity Share), aggregating to Rs. 30,00,00,000/-. Pursuant to the aforesaid allotment of Equity Shares, the paid-up Equity Share Capital of the Company stood at Rs. 11,28,00,000/- divided into 1,12,80,000 Equity Shares of Rs. 10/- each. The Equity Shares of the Company were listed on the SME Platform of BSE Limited and received trading approval with effect from 6th October, 2025.

2.The details of shareholders holding more than 5% shares				
Particulars	**As at 31st March, 2026**		**As at 31st March, 2025**	
Name of the shareholder	**No of shares**	**% held**	**No of shares**	**% held**
Mufaddal N Deesawala	5,286,066	46.86%	5,286,066	63.84%
Sakina Deesawala	1,974,066	17.50%	1,974,066	23.84%
Qutbuddin Family Trust	579,600	5.14%	579,600	7.00%

3. Reconciliation of the shares outstanding at the beginning and at the end of the Reporting period:				
Particulars	**As at 31st March, 2026**		**As at 31st March, 2025**	
	No. of shares	**Value**	**No. of shares**	**Value**
Equity Shares at the beginning of the year	8,280,000	828.00	8,280,000	828.00
Add: Issued during the year	3,000,000	-	-	-
Equity Shares at the end of the year	**11,280,000**	**828.00**	**8,280,000**	**828.00**

Details of Shares held by Promoters at the end of the year		**As at 31st March, 2026**			**As at 31st March, 2025**		
S. No	**Promoter name**	**No. of Shares**	**% of total shares**	**% Change during the year**	**No. of Shares**	**% of total shares**	**% Change during the year**
1	Mufaddal N Deesawala	5,286,066	46.86%	-16.98%	5,286,066	63.84%	-6.16%
2	Sakina Deesawala	1,974,066	17.50%	-6.34%	1,974,066	23.84%	-6.16%
3	Fatema Mufaddal Deesawala	165,600	1.47%	-0.53%	165,600	2.00%	2.00%
4	Zahra Mufaddal Deesawala	165,600	1.47%	-0.53%	165,600	2.00%	2.00%
	Total	**7,591,332**			**7,591,332**		

The details of foreign subsidiary are as follows:

Ameenji Rubber Limited subscribed 90% shareholding of Ameenji Rubber Inc. (North Carolina, USA) on 21st June, 2024. However, Purchase consideration is unpaid as on the reporting date.

Name of the Entity	**Net Assets**		**Share in Profit or Loss**	
	As % of Consolidated Net Assets	**Amount**	**As % of Consolidated profit or loss**	**Amount**
Foreign Subsidiary:				
Ameenji Rubber Inc. (90% Shareholding)	0.03%	1.87	0.00%	-

AMEENJI RUBBER LIMITED
CIN : U25206TG2006PLC051204
Notes forming part of consolidated financial statements
(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

4 .	**Reserves And Surplus**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	A. Securities Premium Reserve		
	Opening Balance	-	-
	Add: Premium on issue of equity shares pursuant to IPO	2,700.00	-
	Less: IPO Expenses adjusted against securities premium	352.02	-
	Closing Balance	**2,347.98**	**-**
	B. Surplus in Profit and Loss account		
	Opening Balance	1,357.38	588.99
	Profit for the Year	633.93	768.39
	Closing Balance	**1,991.30**	**1,357.38**
	Reserves and Surplus (A+B)	**4,339.28**	**1,357.38**

5 .	**Long Term Borrowings**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Secured		
	Term Loans from Banks (Refer Note 5A)	1,352.24	1,171.09
	Term Loans from Financial Institutions (Refer Note 5A)	1,120.37	1,444.91
		2,472.61	**2,616.00**

6 .	**Deferred Tax Liability (Net)**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Major Components of deferred tax arising on account of timing differences are:		
	Timing Difference Due to Depreciation	(60.94)	(14.13)
	Deferred Tax Assets/(Liabilities) (A)	(15.34)	(3.56)
	Provision of Gratuity as at the year end	37.17	31.55
	Timing Difference Due to Gratuity Expenses	37.17	31.55
	Deferred Tax Assets/(Liabilities) (B)	9.36	7.94
	Cumulative Balance of Deferred Tax Assets/(Liability) (Net) (A+B)	**(5.98)**	**4.38**

7 .	**Long Term Provisions**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	For employee benefits		
	-Gratuity (Also refer note 35)	32.01	28.46
		32.01	**28.46**
	Note: Provision for gratuity represents defined benefit obligations determined on the basis of actuarial valuation carried out as at the balance sheet date.		

AMEENJI RUBBER LIMITED
CIN : U25206TG2006PLC051204
Notes forming part of consolidated financial statements
(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

8 .	**Short Term Borrowings**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	(a) Secured		
	Loans Repayable on Demand		
	From Banks (Refer Note below)	2,231.54	1,510.19
	Current Maturities of Long Term Borrowings		
	From Banks	437.58	258.79
	From Financial Institutions	324.54	163.78
	Sub Total (a)	**2,993.66**	**1,932.76**
	(b) Unsecured		
	Loan Repayable on Demand		
	From Related Parties (refer note 30)	28.17	41.02
	Sub-total (b)	**28.17**	**41.02**
	Total (a+b)	**3,021.83**	**1,973.78**

Note:

Name of Lender	**Primary Securities offered**	**Sanctioned Amount**	**Rate of interest (p.a.)**	**Purpose**	**Tenure**	**Outstanding amount as at**	
						31st March, 2026	**31st March, 2025**
HSBC Bank	Paripasu charge on Entire Stock, book debts, Receivables and other current assets of the Company	970.00	8.25%	Working capital	Repayable on Demand	61.65	-
Karnataka Bank	Hypothecation of Entire Stock, book debts, Receivables and other current assets of the Company	1,800.00	10.43%	Working capital	Repayable on Demand	1,518.33	1,007.83
Punjab National Bank	Paripasu charge on Entire Stock, book debts, Receivables and other current assets of the Company	1,000.00	9.85%	Working capital	Repayable on Demand	651.56	502.35
Total loans repayable on demand						**2,231.54**	**1,510.19**

9 .	**Trade Payables**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Trade payables		
	Total Outstanding dues of micro enterprises and small enterprises	89.30	1,398.07
	Total Outstanding Creditors other than micro enterprises and small enterprises	2,981.76	1,479.62
		3,071.06	**2,877.69**

Notes:

1. Management is compiling information regarding MSME suppliers which covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been in process to confirmation from suppliers with the Company. Therefore the above disclosure has been extracted from the Audited financials to the extent of information made available with the Company.

2. Ageing of the Supplier, alogwith any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of age wise supplier balance is given below after considering from the date of transactions.

3. There were no unbilled trade payables.

Trade Payables ageing schedule: As at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	89.30	-	-	-	89.30
(ii) Others	2,978.41	-	2.86	0.49	2,981.76
(iii) Disputed dues- MSME	-	-		-	-
(iv) Disputed dues - Others	-	-		-	-

Trade Payables ageing schedule: As at 31st March, 2025 (Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	1,398.07	-	-	-	1,398.07
(ii) Others	1,429.18	49.95	0.49	-	1,479.62
(iii) Disputed dues- MSME	-	-		-	-
(iv) Disputed dues - Others	-	-		-	-

10 .	**Other Current Liabilities**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Accrued Interest but not due	12.70	13.00
	Advance Received from Customers	93.35	138.40
	Sundry Creditors for expenses	-	119.47
	Salaries and Wages payable	25.41	40.61
	Statutory Payables	16.86	14.12
	Audit Fees Payable	5.00	5.00
	Other Payables	32.42	11.83
		185.75	**342.42**

AMEENJI RUBBER LIMITED
CIN : U25206TG2006PLC051204
Notes forming part of consolidated financial statements
(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

11 .	**Short Term Provisions**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Provision for Gratuity	5.16	3.09
	Provision for Tax (Net)	214.01	256.44
		219.16	**259.54**

13 .	**Long Term Loans And Advances**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	(Unsecured and Considered good)		
	Capital Advance	84.53	402.68
	Other Loans and Advances	115.44	54.19
		199.97	**456.87**
	Note: Loans and Advances represent unsecured advances recoverable in cash or kind and capital advances paid towards acquisition of fixed assets.		

14 .	**Other Non-Current Assets**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Security deposits	324.72	222.17
	Fixed Deposits (maturity more than 12 months)	-	147.36
		324.72	**369.52**
	Note: Deposits comprise security deposits, Rent deposits, and Railway deposits having maturity period exceeding twelve months and are considered recoverable/realisable by the management.		

15 .	**Current Investments**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Current Investments (Mutual fund - Aditya Birla Sun Life Liquid Fund)	49.99	49.99
		49.99	**49.99**
	Note: Current Investments are stated at cost and consist of investment in liquid mutual fund units.		

16 .	**Inventory**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	(Lower of cost or Net releasable value)		
	Raw materials	2,671.89	2,167.78
	Work-in-progress	967.33	1,179.84
	Finished goods	1,297.35	979.20
	Stores, Spares and consumables	188.07	217.45
		5,124.66	**4,544.27**

(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

17 . Trade Receivables

Particulars	As at 31st March, 2026	As at 31st March, 2025
Outstanding for a period exceeding six months		
Others	472.41	362.92
Outstanding for a period not exceeding 6 months		
From Related Parties	-	123.97
Others	1,790.12	1,210.36
	2,262.53	**1,697.25**

Trade Receivables ageing schedule as at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	1,790.13	179.94	139.67	78.27	74.52	2,262.53
(i) Undisputed Trade receivables -considered doubtful	-	-	-		-	-
(iii) Disputed trade receivables considered good	-	-	-		-	-
(iv) Disputed trade receivables considered doubtful	-	-	-		-	-

Trade Receivables ageing schedule as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	1,334.33	112.37	148.56	55.64	46.35	1,697.25
(i) Undisputed Trade receivables -considered doubtful	-	-	-		-	-
(iii) Disputed trade receivables considered good	-	-	-		-	-
(iv) Disputed trade receivables considered doubtful	-	-	-		-	-

18 . Cash And Cash equivalents

Particulars	As at 31st March, 2026	As at 31st March, 2025
Cash in hand	3.16	4.65
Balance with Banks:		
- in Current accounts	2.96	10.03
- Fixed deposits (Maturity less than 3 months)	541.32	-
	547.44	**14.68**

19 . Short Term Loans & Advances

Particulars	As at 31st March, 2026	As at 31st March, 2025
(Unsecured and Considered good)		
Advance to suppliers	6.55	29.81
Loans and advances to related parties	-	-
Advance to Staff	21.89	22.97
Balance With Revenue Authorities	170.81	78.69
Others	53.35	-
Total	**252.60**	**131.47**

Notes:

1. Loans and advances given to employees are in nature of advances against salaries and not in nature of loans, therefore are not interest bearing.

2. Balance with Revenue Authorities is GST receivables recoverable from government authorities.

20 . Other Current Assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
TDS Recoverable	31.01	12.73
Prepaid Expenses	24.87	17.30
GST Appeal Fees	12.15	12.15
Advance tax paid	225.00	-
Other Receivables	0.21	0.18
Total	**293.23**	**42.35**

Notes:

1. TDS Recoverable represents income tax deducted at source and recoverable from Income Tax Authorities.

2. Prepaid Expenses represent Insurance expenses paid in advance and chargeable to subsequent accounting periods.

3. GST Appeal Fees represent statutory deposits made against GST matters pending before appellate authorities.

AMEENJI RUBBER LIMITED
CIN : U25206TG2006PLC051204
Notes forming part of consolidated financial statements
(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

21 .	Revenue From Operations		
	Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
	a) Sale of Products		
	Domestic	12,081.45	8,373.74
	Exports	218.71	1,026.77
	b) Sale of Services	24.83	4.68
		12,324.99	**9,405.19**

22 .	Other Income		
	Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
	Interest on fixed deposits	27.24	10.19
	Custom Duty drawback	1.46	4.44
	Foreign exchange gain	8.67	4.52
	Dividend income	30.97	18.70
	Net gain on sale of fixed assets	0.27	-
		68.61	**37.84**

23 .	Cost Of Material Consumed		
	Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
	(I) Raw materials - Opening stocks	2,167.78	1,917.35
	Add: Purchases	8,408.40	6,385.16
		10,576.18	**8,302.51**
	Less: Closing stocks	2,671.90	2,167.78
		7,904.29	**6,134.74**
	(II) Store spares		
	Opening	217.45	170.61
	Less: Closing	188.07	217.45
		29.38	**(46.84)**
		7,933.66	**6,087.90**

24 .	Change In Inventories Of Finished Goods And Work In Progress		
	Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
	Opening stock		
	Finished goods	979.20	305.02
	Work-in-progress	1,179.84	727.31
		2,159.04	1,032.33
	Closing stock		
	Finished goods	1,297.35	979.20
	Work-in-progress	967.33	1,179.84
		2,264.69	2,159.04
	Net increase/(decrease)	**(105.65)**	**(1,126.71)**

AMEENJI RUBBER LIMITED
CIN : U25206TG2006PLC051204
Notes forming part of consolidated financial statements
(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

25 .	**Employee Benefit Expense**		
	Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
	Salaries, wages & bonus	1,144.53	1,261.21
	Contribution to Provident & other funds	9.85	9.52
	Gratuity expenses	5.62	(11.77)
	Staff welfare	36.65	25.36
		1,196.65	**1,284.32**

26 .	**Finance Costs**		
	Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
	Interest on Term Loans	209.16	219.93
	Interest on Working Capital Facilities	252.12	173.32
	Interest on Motor Vehicle Loans	25.79	26.11
	Bank & Other Financial Charges	121.97	101.83
		609.04	**521.19**

27 .	**Depreciation**		
	Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
	Depreciation on Property, Plant and Equipment	497.13	347.53
		497.13	**347.53**

28 .	**Other expenses**		
	Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
	Advertisement cost	35.06	58.74
	Auditors Fee (refer note below)	5.00	5.00
	Business & Promotion	34.37	10.18
	Commission & Brokerage	40.31	35.54
	Consumables	101.51	139.15
	Corporate Social Responsibility (refer note 34)	21.77	-
	Factory Electricity charges	319.31	247.07
	Factory Expenses	85.54	111.19
	Freight Expenses	287.01	285.45
	Insurance charges	23.28	16.63
	Office and Maintenance	47.69	38.22
	Packing Material	161.07	98.84
	Professional and Legal Fees	62.44	29.12
	Printing and Stationary	12.70	9.98
	Rent	50.04	38.07
	Rates & Taxes	6.97	11.97
	Security charges	22.79	23.38
	Travelling and Accommodation	54.67	100.87
		1,371.54	**1,259.40**

Note:	**Payment to Auditors**		
	Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
	Statutory Audit Fees (excluding GST)	5.00	5.00
		5.00	**5.00**

AMEENJI RUBBER LIMITED
CIN : U25206TG2006PLC051204
Notes forming part of consolidated financial statements
(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

Note: 5A

Name of Lender	Purpose of Credit Facility	Sanctioned Amount	Rate of interest (p.a.)	Primary Securities offered	Re-Payment Schedule		Outstanding amount as at	
					No of EMI	EMI Amount	31st March, 2026	31st March, 2026
From Banks:								
Axis Bank	Purchase of Vehicle	85.70	9.15%	Hypothecation of Vehicle	84 Months starting from 05/01/2024	1.39	63.40	73.70
Axis Bank	Purchase of Vehicle	141.34	9.25%	Hypothecation of Vehicle	84 Months starting from 05/03/2024	2.29	107.23	123.97
HDFC Bank	Purchase of Vehicle	23.31	7.90%	Hypothecation of Vehicle	84 Months starting from 07/12/2022	0.47	-	13.57
Punjab National Bank	Purchase of Vehicle	73.95	7.60%		84 Months starting from 27/11/2025	1.15	70.50	-
Punjab National Bank	Purchase of Vehicle	36.00	7.60%		84 Months starting from 21/11/2025	55.84	34.32	-
Punjab National Bank	Purchase of Machinery	479.19	9.85%	Hypothecation of Machinery	72 Months starting from October 2024	6.94	366.04	432.40
Karnataka Bank	Business Purpose	400.00	13.05%	Hypothecation of Machinery	120 Months with 15 months Moratorium	6.41	209.36	255.90
Karnataka Bank	Business Purpose	102.00	9.00%	Hypothecation of Stock of raw materials, finished goods and book debts	48 Months with 12 months Moratorium	1.29	28.34	62.34
Karnataka Bank	Business Purpose	31.55	9.00%	Hypothecation of Stock of raw materials, finished goods and book debts	60 Months with 24 months Moratorium	0.88	-	20.16
State Bank of India	Installation of Solar Power Plant	220.80	9.40%	Hypothecation of grid connected rooftop solar power plant with installed capacity of 554.38 Kwp to be installed at the rooftop of the unit located at Plot no 3, Sy NO 228/9, Kucharam	84 Months with 6 months Moratorium	3.60	186.20	212.81
Karnataka Bank Limited	Term Loan	248.91	10.43%	Hypothecation of Machinery	84 Months with 6 months Moratorium	4.18	213.12	235.04
Karnataka Bank Limited	Term Loan	500.00	9.29%		120 Months	6.41	484.29	-
Karnataka Bank Limited	Term Loan	118.00	10.88%		84 Months starting from 04/04/2026	2.01	27.00	-
Total (A)							**1,789.82**	**1,429.88**
From Financial Institutions:								
Daimler Financial Services	Purchase of Vehicle	43.34	8.01%	Hypothecation of Vehicle	60 Months starting from 07/11/2020	0.69	-	17.54
Aditya Birla Finance	Working Capital & Capital Expenditure	1,000.00	12.05%	Hypothecation of Land at Sikandalpur	152 Months starting from 15/02/2023	12.88	868.80	916.63
Aditya Birla Finance	Term Loan	350.00	10.75%	Hypothecation of Land	84 Months starting from 15/03/2025	5.97	312.55	348.46
TOYOTA FINANCIAL SERVICES	Purchase of Vehicle	74.20	8.07%	Hypothecation of Vehicle	84 Months starting from 20/11/2023	1.16	52.94	62.17
Profectus Capital	Purchase of Machinery & Equipment	116.37	14.51%	Hypothecation of Machinery	48 Months starting from 15/04/2025	3.21	93.24	116.37
Profectus Capital	Purchase of Machinery & Equipment	150.00	14.51%	Hypothecation of Machinery	48 Months starting from 15/03/2025	4.14	117.39	147.53
Total (B)							**1,444.91**	**1,608.69**
Total Long Term Borrowings (Including Current Maturities) (A+B)							**3,234.73**	**3,038.58**

AMEENJI RUBBER LIMITED
CIN : U25206TG2006PLC051204
Notes forming part of consolidated financial statements
(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

Note:12 Property, Plant and Equipment

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	Opening as on 1st April 2025	Addition	Adjustment/ Deletion	Closing as on 31st March 2026	Opening as on 1st April 2025	During Period	Adjustment/ Deletion	Closing as on 31st March 2026	Closing as on 31st March 2026	Closing as on 31st March 2025
Property, Plant and Equipment										
Land At Cost	459.06	-		459.06	-	-	-	-	459.06	459.06
Building	698.16	9.73		707.88	168.05	51.15	-	219.20	488.68	530.11
Plant and Machinery	2,106.27	2,503.32	21.44	4,588.15	670.99	323.71	21.44	973.26	3,614.89	1,435.29
Furniture And Fixtures	122.12	5.79		127.91	62.62	16.07	-	78.69	49.23	59.50
Vehicles	460.85	126.13	33.81	553.17	220.35	91.69	33.08	278.95	274.22	240.50
Computers & Peripherals	18.70	2.77		21.47	16.79	1.94	-	18.72	2.75	1.91
Electrical Equipment	43.29	-		43.29	13.15	7.80	-	20.95	22.34	30.14
Office Equipment	25.67	8.51	0.48	33.70	20.91	4.77	0.48	25.20	8.50	4.76
Grand Total	**3,934.12**	**2,656.25**	**55.72**	**6,534.65**	**1,172.85**	**497.13**	**55.00**	**1,614.98**	**4,919.66**	**2,761.27**

As at March 31, 2026

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	Opening as on 1st April 2025	Addition	Deletion	Closing as on 31st March 2026	Opening as on 1st April 2025	During Period	Deletion	Closing as on 31st March 2026	Closing as on 31st March 2026	Closing as on 31st March 2025
Capital-Work-in Progress	211.38	289.71	-	501.09	-	-	-	-	501.09	211.38
Grand Total	**211.38**	**289.71**	**-**	**501.09**	**-**	**-**	**-**	**-**	**501.09**	**211.38**

As at March 31, 2025

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	Opening as on 1st April 2024	Addition	Adjustment/ Deletion	Closing as on 31st March 2025	Opening as on 1st April 2024	During Period	Adjustment/ Deletion	Closing as on 31st March 2025	Closing as on 31st March 2025	Closing as on 31st March 2024
Property, Plant and Equipment										
Land At Cost	459.06	-	(0.00)	459.06	-	-	-	-	459.06	459.06
Building	696.06	2.10	0.00	698.16	112.49	55.56	-	168.05	530.11	583.56
Plant and Machinery	1,054.01	1,051.09	(1.17)	2,106.27	524.27	146.72	-	670.99	1,435.29	529.75
Furniture And Fixtures	93.70	28.42	-	122.12	38.38	24.24	-	62.62	59.50	55.32
Vehicles	559.33	-	98.48	460.85	214.78	104.09	98.52	220.35	240.50	344.55
Computers & Peripherals	16.94	1.70	(0.07)	18.70	15.64	1.15	-	16.79	1.91	1.30
Electrical Equipment	37.30	5.99	-	43.29	3.86	9.30	-	13.15	30.14	33.44
Office Equipment	23.67	1.87	(0.13)	25.67	14.43	6.48	-	20.91	4.76	9.24
Grand Total	**2,940.07**	**1,091.17**	**97.12**	**3,934.12**	**923.84**	**347.53**	**98.52**	**1,172.85**	**2,761.27**	**2,016.22**

As at March 31, 2025

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	Opening as on 1st April 2024	Addition	Deletion	Closing as on 31st March 2025	Opening as on 1st April 2024	During Period	Deletion	Closing as on 31st March 2025	Closing as on 31st March 2025	Closing as on 31st March 2024
Capital-Work-in Progress	154.36	57.02	-	211.38	-	-	-	-	211.38	154.36
Grand Total	**154.36**	**57.02**	**-**	**211.38**	**-**	**-**	**-**	**-**	**211.38**	**154.36**

CWIP ageing schedule

CWIP	Amount in CWIP for the year ended 31st March, 2026				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	501.09	-	-	-	501.09
Projects temporarily suspended					

CWIP	Amount in CWIP for the year ended 31st March, 2025				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	211.38	-	-	-	211.38
Projects temporarily suspended					

AMEENJI RUBBER LIMITED
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Notes forming part of consolidated financial statements
(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

Note: 39

STATEMENT OF OTHER FINANCIAL RATIOS

Sr. No.	Ratio	Year ended 31st March, 2026	Year ended 31st March, 2025
1	Current Ratio (No of Times)	1.23	1.19
2	Debt Equity Ratio (No of Times)	1.00	2.10
3	Debt Service Coverage Ratio (No of Times)	2.33	2.67
4	Return On Equity Ratio (%)	16.57%	42.66%
5	Inventory Turnover Ratio (No. of times)	1.61	1.31
6	Trade Receivable Turnover Ratio (No. of times)	6.23	5.92
7	Trade Payable Turnover Ratio (No. of times)	3.54	5.38
8	Net Capital Turnover Ratio (No. Of Times)	8.22	9.16
9	Net Profit Ratio (%)	5.14%	8.17%
10	Return On Capital Employed (%)	13.69%	23.48%
11	Return On Investment/Total Assets (%)	4.38%	7.47%

Note : Details of numerator and denominator for the above ratio are as under

(1) Current Ratio = Current Assets / Current Liabilities.
(2) Debt- equity ratio = Total debt / Shareholders' equity.
(3) Debt service coverage ratio = (Net Profit After Tax+Depreciation+Interest)/(Principal + Interest).
(4) Return on equity ratio= Net profit after taxes / Avg Shareholder's Equity.
(5) Inventory turnover ratio=Cost of goods sold or sales/Average inventory.
(6) Trade receivables turnover ratio= Revenue from Operations /Average trade receivables.
(7) Trade payables turnover ratio=Purchase/Average trade payables.
(8) Net Capital turnover ratio=Net sales/Average working capital.
(9) Net profit ratio=Net profit after taxes/Total Revenue.
(10) Return on capital employed=Earnings before interest and taxes/Capital employed.
(11) Return on investment/Total Assets=PAT/Total Assets.

(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

29. Contingent Liabilities and Commitments

i) Contingent Liabilities:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Guarantees given on behalf of the Company	194.48	154.39
Income Tax outstanding demand	56.25	56.25
Goods & Services Tax demand	141.75	141.75
Total	**397.90**	**357.82**

Notes:
1. Contingent liabilities are disclosed in accordance with the applicable Accounting Standards and are not recognised in the financial statements.
2. The management believes that the ultimate outcome of the above matters will not have a material adverse effect on the financial position of the Company.

ii) Capital Commitments:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Other commitments	-	-
Total	**-**	**-**

30. Related Party Disclosures:

A) Name of the Related parties and Nature of relationship		
Ameenji Rubber Inc	Subsidiary Company	
Key Managerial Person		
Mufaddal Najmuddin Deesawala	Chairman & Managing Director	
Sakina Mufaddal Deesawala	Whole Time Director	
Tejaswini Kandra	CFO	
Jayasudha Kapoor	Independent Director	
Asfia Moin	Independent Director	
Srinivasan Chakravarthi	CS	
Fatema Mufaddal Deesawala	Director	
Zahra Mufaddal Deesawala	Non-Executive Director	
Mustafa Saifuddin Lokhandwala	Spouse of KMP	
a) ABJ Rubber Metalico b) Deesawala Rubber Industries	Enterprise under significant influence of KMP or their Relatives	
B) Transactions during the Year		
Particulars	**31st March, 2026**	**31st March, 2025**
Sales		
ABJ Rubber Metalico	-	418.32
Deesawala Rubber Industries	-	0.03
Ace Commercial Equipment's	0.38	0.86

(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

Purchases		
ABJ Rubber Metalico	-	15.28
Rent Expense		
ABJ Rubber Metalico	35.40	24.50
Director Remuneration		
Mufaddal Najmuddin Deesawala	20.40	20.40
Sakina Mufaddal Deesawala	30.00	30.00
Fatema Mufaddal Deesawala	18.00	18.00
Zahra Mufaddal Deesawala	18.00	18.00
Salary Expenses		
Mustafa Saifuddin Lokhandwala	24.00	6.00
Srinivasan Chakravarthi	10.01	1.25
Tejaswini Kandra	7.67	2.00
Balances at the end of the Year	**31st March, 2026**	**31st March, 2025**
Trade Receivables		
ABJ Rubber Metalico	134.22	123.93
Loan from Directors		
Mufaddal Najmuddin Deesawala	16.92	0.62
Sakina Mufaddal Deesawala	11.25	29.29
Fatema Mufaddal Deesawala	-	8.82
Zahra Mufaddal Deesawala	-	2.29
Remuneration Payable		
Mufaddal Najmuddin Deesawala	-	1.30
Sakina Mufaddal Deesawala	-	1.88
Fatema Mufaddal Deesawala	-	11.45
Zahra Mufaddal Deesawala	-	3.94

31. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006

The disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, based on the information available with the Company regarding the status of suppliers registered under the said Act, are as follows:

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Principal amount remaining unpaid to Micro and Small Enterprises	89.30	1398.07
(b) Interest accrued and remaining unpaid thereon	Nil	Nil
(c) Interest paid by the Company in terms of Section 16 of the MSMED Act, 2006, along with the amount of payment made beyond the appointed day	Nil	Nil
(d) Interest due and payable for the period of delay in making payment (without adding the interest specified under the MSMED Act)	Nil	Nil

(e) Interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(f) Further interest remaining due and payable in succeeding years until such date when the interest dues are actually paid	Nil	Nil

Note: The above information has been determined to the extent such parties have been identified by the Company as Micro and Small Enterprises on the basis of information available with the Company.

32. Earnings Per Share:

Earnings Per Share for (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

Particulars	FY 2025-26	FY 2024-25
a) Net Profit available to equity shareholders (Rs.)	633.93	768.39
b) Weighted average number of equity shares (Nos.)	1,12,80,000	82,80,000
c) Face value as per share (Rs.)	10	10
d) Basic and diluted Earnings per share (Rs.)	5.62	9.28

33. Segment reporting

The Company operates in a single business segment, namely manufacturing and sale of rubber products. The management considers the business as one reportable segment in accordance with Accounting Standard (AS) 17 – *Segment Reporting*. Accordingly, separate segment information is not required to be disclosed.

34. Corporate Social Responsibility (CSR):

In terms of Section 135 of the Companies Act, 2013, the Company was required to spend 2% of the average net profits of the immediately preceding three financial years on Corporate Social Responsibility ("CSR") activities during the financial year ended 31 March 2026.

The CSR obligation for the current financial year amounted to ₹13.88 lakhs, computed in accordance with the provisions of Section 135 read with Section 198 of the Companies Act, 2013. The Company has fully spent the current year's CSR obligation during the year.

Further, the Company also incurred expenditure of ₹7.89 lakhs towards the unspent CSR obligation pertaining to the previous financial year (FY 2024-25), which was required to be transferred/spent in accordance with the provisions of the Companies Act, 2013.
Accordingly, the total CSR expenditure recognised in the Statement of Profit and Loss for the year ended 31 March 2026 amounted to ₹21.77 lakhs (Current Year: ₹13.88 lakhs; Previous Year's obligation: ₹7.89 lakhs), and there is no unspent CSR amount relating to the current financial year as at 31 March 2026.

Particulars	Amount
CSR obligation for FY 2025-26	13.88
CSR obligation spent during FY 2025-26	13.88
Previous year's unspent CSR obligation spent during FY 2025-26	7.89
Total CSR expenditure recognised during FY 2025-26	**21.77**
Unspent CSR amount relating to FY 2025-26	**Nil**

(All amounts are in ₹ Lakhs, except share data and where otherwise stated)

35. Employee Benefits

The Company operates a defined benefit gratuity plan for its eligible employees. The gratuity liability has been determined by an independent actuary using the Projected Unit Credit Method in accordance with Accounting Standard (AS) 15 – Employee Benefits. The valuation has been carried out as at 31 March 2026. The plan is unfunded.

(a) Reconciliation of Defined Benefit Obligation

Particulars	FY 2025-26	FY 2024-25
Opening Defined Benefit Obligation	31.55	43.32
Current Service Cost	5.55	4.54
Interest Cost	2.21	3.14
Benefits Paid	-	-
Actuarial (Gain)/Loss	(2.13)	(19.46)
Closing Defined Benefit Obligation	**37.17**	**31.55**

(b) Amount Recognized in the Balance Sheet

Particulars	As at 31st March, 2026	As at 31st March, 2025
Present Value of Obligation	37.17	31.55
Fair Value of Plan Assets	-	-
Net Defined Benefit Liability	37.17	31.55

(c) Expense Recognized in the Statement of Profit and Loss

Particulars	FY 2025-26	FY 2024-25
Current Service Cost	5.55	4.54
Interest Cost	2.21	3.14
Expected Return on Plan Assets	-	-
Net Actuarial (Gain)/Loss Recognised	**(2.13)**	**(19.46)**
Net Gratuity Expense Recognised	5.62	(11.77)

(d) Actuarial Assumptions

Particulars	FY 2025-26	FY 2024-25
Discount Rate	7.50%	7.00%
Salary Escalation Rate	5.00%	5.00%
Attrition Rate	10.00%	10.00%
Mortality Table	IALM (2012–14)	IALM (2012–14)

(e) Liability Classification

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Liability	5.16	3.09
Non-Current Liability	32.01	28.46
Total Liability	**37.17**	**31.55**

36. The Board of Directors has not recommended any dividend on equity shares for the financial year ending 31 March 2026 (Previous Year: Nil). No dividend was declared or paid during the year.

37. Previous year's figures have been regrouped, rearranged and reclassified wherever considered necessary to conform to the current year's classification and presentation.

38. Figures have been rounded off to the nearest lakhs in accordance with the requirements of Schedule III to the Companies Act, 2013, unless otherwise stated.

AMEENJI RUBBER LIMITED
CIN: U25206TG2006PLC051204
Notes forming part of consolidated financial statements

Note 1: Corporate Information:
Ameenji Rubber Limited ("the Company") is a Public Limited Company incorporated in India under the provisions of the Companies Act, 1956. The CIN is U25206TG2006PLC051204. The registered office of the Company is situated at 1st Floor, 5-5-65, S.A. Trade Centre, Ranigunj, Secunderabad – 500003, Telangana, India.

The Company is principally engaged in the business of manufacturing and sale of reclaimed rubber, crumb rubber powder, rubber compounds, rubber sheets, extrusion and moulded rubber products, gym mats, stable/animal mats, rubber beadings and other allied rubber products catering to domestic and international markets.

During the financial year 2025-26, the Company successfully completed its Initial Public Offer (IPO) and its equity shares were listed on the SME Platform of BSE Limited with effect from 06 October 2025.

Note 2: Material Accounting Policies:

2.1 Basis of Preparation of Consolidated Financial Statements

The consolidated financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and in accordance with the provisions contained in the Companies Act, 2013 ('the Act'), and the accounting principles generally accepted in India and comply with the accounting standards prescribed in Sec 133 of Companies Act, 2013 read with Companies (Accounting) Rules, 2021 and the relevant provisions of Companies Act, 2013 ("The 2013 Act), as applicable. The Financial statements have been prepared on accrual basis

The consolidated financial statements are presented in Indian Rupees Lakhs except for share and per share data and where otherwise stated

2.2 Use of Estimates and Judgements

The preparation of Consolidated Financial Statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including Contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialises.

2.3 Property, Plant and Equipment (PPE)

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost comprises purchase price, non-refundable taxes and duties, freight, borrowing costs (where applicable) and any directly attributable expenditure incurred in bringing the asset to its intended location and working condition for its intended use. Trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. Costs of repairs and maintenance are recognised in the Statement of Profit and Loss as incurred.

An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition is recognised in the Statement of Profit and Loss in the year in which the asset is derecognised.

2.4 Capital Work-in-Progress

Capital Work-in-Progress comprises the cost of Property, Plant and Equipment that are not yet ready for their intended use as at the reporting date. Such costs include purchase price, directly attributable expenditure, borrowing costs eligible for capitalisation and other incidental expenses incurred until the assets are ready for their intended use. Capital Work-in-Progress is transferred to the appropriate category of Property, Plant and Equipment upon completion and when the asset is available for use.

2.5 Depreciation and Amortization

Depreciation on Property, Plant and Equipment is provided on the Written Down Value (WDV) Method over the estimated useful lives of the respective assets as prescribed under Schedule II to the Companies Act, 2013, except where the useful lives are different based on technical evaluation, if any.

Depreciation on additions to and disposals of Property, Plant and Equipment is provided on a pro-rata basis from the date the asset is available for use up to the date of disposal.

The residual values, useful lives and method of depreciation are reviewed at each financial year-end and adjusted prospectively, wherever considered necessary.

2.6 Impairment of Assets

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset.

An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's net selling price and its value in use.

Impairment losses are recognised in the Statement of Profit and Loss. An impairment loss recognised in prior years is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount. The carrying amount of the asset after reversal does not exceed the carrying amount that would have been determined had no impairment loss been recognised in prior years.

2.7 Inventories

Inventories are valued at the lower of cost and net realisable value.

Cost of inventories comprises the cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost of finished goods and work-in-progress includes an appropriate proportion of production overheads based on the normal operating capacity.

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

The Company reviews the carrying value of inventories at each reporting date and makes appropriate provision for obsolete, slow-moving, damaged and non-moving inventories, wherever considered necessary.

2.8 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset until such time as the asset is substantially ready for its intended use or sale.

All other borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.

2.9 Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under the operating leases are recognised in the statement of Profit and Loss on a straight-line basis over the lease term.

2.10 Current Investments

Current investments are carried at the lower of cost and fair value, determined on an individual investment basis. The diminution in the value of current investments, if any, is recognised in the Statement of Profit and Loss. Any subsequent recovery in the value of such investments is recognised to the extent of the previously recognised diminution.

2.11 Revenue Recognition

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the Company and the amount of revenue can be measured reliably.

Revenue from sale of goods is recognised when control over the goods is transferred to the customer, which generally coincides with dispatch of goods or delivery in accordance with the terms of the contract, and there is no continuing managerial involvement or effective control over the goods sold.

Revenue is measured at the transaction price, net of trade discounts, rebates, sales returns and Goods and Services Tax (GST) collected on behalf of the Government.

Export sales are recognised in accordance with the terms of shipment specified in the respective export contracts.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

Dividend income is recognised when the Company's right to receive the dividend is established.

2.12 Employee Benefits

Employee benefits are recognised in accordance with the applicable laws and the Company's policies.

Short-term employee benefits are recognised as an expense in the Statement of Profit and Loss for the period in which the related services are rendered.

Defined contribution plans, including contributions to Provident Fund, Employees' State Insurance and other statutory funds, are recognised as an expense in the Statement of Profit and Loss when the employees have rendered the related service.

Defined benefit plans, including gratuity, are accounted for on the basis of actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method at the reporting date. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss in the period in which they arise.

Liability for leave encashment and other long-term employee benefits is recognised based on actuarial valuation or management estimates, as applicable.

2.13 Taxes on Income

Income tax expense comprises current tax and deferred tax.

Current tax is measured at the amount expected to be paid to or recovered from the taxation authorities in accordance with the provisions of the Income-tax Act, 1961.

Deferred tax is recognised on timing differences between the accounting income and taxable income for the year, using the tax rates and tax laws enacted or substantively enacted as at the reporting date.

Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In the case of unabsorbed depreciation or carried forward tax losses, deferred tax assets are recognised only when there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available.

Deferred tax assets and liabilities are reviewed at each reporting date and are adjusted to reflect the amount that is reasonably or virtually certain, as applicable, to be realised.

2.14 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or where a present obligation exists but it is not probable that an outflow of resources will be required or the amount cannot be measured reliably.

Contingent assets are not recognised in the financial statements but are disclosed when the inflow of economic benefits is probable.

2.15 Earnings Per Share

Basic earnings per equity share are computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per equity share are computed by adjusting the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares, where applicable.

2.16 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.17 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, balances with banks and short-term highly liquid investments with original maturities of three months or less that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

2.18 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current and non-current classification.

An asset is classified as current when it is expected to be realised, intended to be sold or consumed in the Company's normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting period, or is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current when it is expected to be settled in the Company's normal operating cycle, held primarily for trading, due to be settled within twelve months after the reporting period or where the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current.

The Company's normal operating cycle has been considered as twelve months.

2.19 Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction.
Monetary assets and liabilities denominated in foreign currencies are translated at the closing exchange rates prevailing as on the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss in the period in which they arise.
Non-monetary items measured at historical cost are carried at the exchange rate prevailing on the date of the transaction.

2.20 Corporate Social Responsibility (CSR)

CSR expenditure incurred in accordance with the requirements of Section 135 of the Companies Act, 2013 is charged to the Statement of Profit and Loss in the period in which it is incurred. Expenditure relating to ongoing projects, if any, is recognised in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.