Ramdas & Venugopal
CHARTERED ACCOUNTANTS
No. 7A, Green Park, Shornur Road,
Thiruvambady P. O., Thrissur - 680 022

Independent Auditor's Examination Report on Restated Financial Statements

To,
The Board of Directors
Selzer Polymers Limited
(Formerly known as Selzer Polymers Private Limited)
Door no. XV/595, Ayyankunnu, Industrial Develop Plot,
Mundur-TC, Thrissur, Kerala, India, 680541

1. We have examined the attached restated financial information of Selzer Polymers Limited (Formerly known as Selzer Polymers Private Limited) (hereinafter referred to as "the Company") comprising the restated statement of assets and liabilities as at March 31, 2026, March 31, 2025, July 7, 2024 and March 31, 2024; the restated statement of profit and loss and the restated cash flow statement for the financial years ended March 31, 2026 and March 31, 2024, for the period from April 1, 2024 to July 7, 2024, and for the period from July 8, 2024 to March 31, 2025, the summary statement of significant accounting policies and other explanatory information (collectively referred to as the "restated financial information" or "restated financial statements") annexed to this report and initiated by us for identification purposes. These restated financial statements have been prepared by the management of the Company and approved by the board of directors at their meeting in connection with the proposed Initial Public Offering on EMERGE Platform ("IPO" or "EMERGE IPO") of National Stock Exchange of India Limited ("NSE") of the company.

2. These Restated Financial Statements have been prepared in accordance with the requirements of:

   (i) Section 26 of Part – I of Chapter III of Companies Act, 2013 (the "**Act**");
   (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("**ICDR Regulations"**) and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI"**);
   (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**Guidance Note**")

3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Statements for the purpose of inclusion in the Draft Red-Herring Prospectus/Red-Herring Prospectus/ Prospectus ("**Offer Document**") to be filed with Securities and Exchange Board of India ("SEBI"), NSE and Registrar of Companies (Ernakulam) in connection with the proposed IPO. The Restated Financial Statements have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Statements. The responsibility of the board of directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statements. The board of directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

4. We have examined such Restated Financial Statements taking into consideration:

   (i) The terms of reference and terms of our engagement letter requesting us to carry out the assignment, in connection with the proposed SME IPO of Selzer Polymers Limited;

   (ii) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

   (iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statements;

RAMDAS & VENUGOPAL * THRISSUR-22 * CHARTERED ACCOUNTANTS

(iv) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

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

a. Audited financial statements of the firm for the financial years ended on March 31, 2024;
b. Audited special purpose financial statements of the firm/company for the period from April 01, 2024 to July 07, 2024 and for the period from July 08, 2024 to March 31, 2025.
c. Audited financial statements of the company for the financial year ended on March 31, 2026;

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

a. Auditor's report issued by us dated September 04, 2026 on the audited financial statements for the financial year ended March 31, 2026,
b. Auditor's report issued by us dated June 20, 2024 on the audited financial statements for the financial year ended March 31, 2024.
c. Auditor's report issued by us dated September 04, 2026 on the audited special purpose financial statements of the company for the period from July 08, 2024 to March 31, 2025.
d. Auditor's report issued by us dated September 04, 2026 on the audited special purpose financial statements of the firm for the period from April 01, 2024 to July 07, 2024.

7. There are no audit qualifications in the audit reports issued by us which would require adjustments in the Restated Financial Statements of the Company. The financial report included for these years/periods is based solely on the report submitted by them.

8. Based on our examination and according to information and explanations given to us, we are of the opinion that the Restated Financial Statements:

a) Have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping / reclassifications retrospectively for the financial years ended on March 31, 2026, March 31, 2024 and for the period from April 01, 2024 to July 07, 2024 and for the period from July 08, 2024 to March 31, 2025.

b) do not require any adjustment for modification as there is no modification in the underlying audit reports;

c) have no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.

d) have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.

9. Based on our examination and in accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:

(i) The "**restated statement of asset and liabilities**" of the Company as at March 31, 2026, March 31, 2025, July 07, 2024 and March 31, 2024 examined by us, as set out in **Annexure I** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

(ii) The "**restated statement of profit and loss**" of the Company for the financial year ended on March 31, 2026, for the period from April 01, 2024 to July 07, 2024, for the period from July 08, 2024 to March 31, 2025 and for the year ended March 31, 2024 examined by us, as set out in **Annexure II** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

(iii) The **"restated statement of cash flows**" of the Company for the financial year ended as on March 31, 2026, for the period from April 01, 2024 to July 07, 2024, for the period from July 08, 2024 to March 31, 2025 and for the year ended March 31, 2024 examined by us, as set out in **Annexure III** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to restated summary statements to this report.

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

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

12. Our report is intended solely for use of the board of directors for inclusion in the offer document to be filed with SEBI, NSE and Registrar of Companies (Ernakulam) in connection with the proposed SME IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For, Ramdas & Venugopal
Chartered Accountants
ICAI Firm Registration No.: 010669S

CA. T.T. Shajan
Partner
ICAI Membership No. 211270

RAMDAS & VENUGOPAL * THRISSUR-22 * CHARTERED ACCOUNTANTS

Place: Thrissur
Date: September 16, 2026
UDIN: 26211270GKNFLL7976

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
Corporate Identification Number (CIN): U22208KL2024PLC088534

STATEMENT OF ASSETS AND LIABILITIES AS RESTATED **ANNEXURE -** I

(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
	EQUITY AND LIABILITIES					
1)	**Shareholders Funds**					
	a. Share Capital	V	833.83	833.83	-	-
	b. Partner's Capital account	VI	-	-	3.00	3.00
	c. Partner's Current Capital Account	VI	-	-	1,057.58	946.18
	d. Reserves and Surplus	VII	1,032.22	177.64	-	-
2)	**Non - Current Liabilities**					
	a. Long-term Borrowings	VIII	738.10	357.28	458.90	557.79
	b. Deferred Tax Liabilities (net)	IX	119.81	106.81	97.58	107.41
	c. Long-term Provisions	X	85.71	69.63	58.61	51.21
3)	**Current Liabilities**					
	a. Short Term Borrowings	XI	1,709.76	1,460.99	1,243.06	1,300.65
	b. Trade Payables	XII				
	- Payable to Micro and Small Enterprises		87.79	107.71	105.19	54.75
	- Payable to other than Micro and Small Enterprises		188.90	277.86	393.41	263.79
	c. Other Current liabilities	XIII	374.73	424.84	244.76	169.41
	d. Short Term Provisions	XIV	213.02	137.45	159.81	105.25
	TOTAL		**5,383.87**	**3,954.04**	**3,821.90**	**3,559.44**
	ASSETS					
1)	**Non Current Assets**					
	a. Property, Plant & Equipment and Intangible Assets	XV				
	- Property, Plant & Equipment		2,108.94	1,628.14	1,654.47	1,675.45
	- Intangible Assets		27.15	14.95	0.52	0.52
	b. Long-term Loans & Advances	XVI	33.25	27.62	2.33	1.33
	c. Other Non-current assets	XVII	157.70	135.78	136.75	157.74
2)	**Current Assets**					
	a. Inventories	XVIII	1,001.64	591.94	590.63	408.75
	b. Trade Receivables	XIX	1,276.04	1,015.71	951.88	805.63
	c. Cash and Bank Balances	XX	244.28	233.45	127.29	124.75
	d. Short term loan and advances	XXI	534.87	306.45	358.03	385.27
	TOTAL		**5,383.87**	**3,954.04**	**3,821.90**	**3,559.44**

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLVIII)

For Ramdas & Venugopal
Chartered Accountants
ICAI Firm Registration No.: 010669S
Peer review certificate No.: 025991

CA. T.T.SHAJAN
Partner
ICAI Membership No. 211270

Place: Thrissur
Date: 16-09-2026
UDIN : 26211270GKNFLL7976

RAMDAS & VENUGOPAL * CHARTERED ACCOUNTANTS * THRISSUR-22

For and on behalf of the Board of Directors of
Selzer Polymers Limited

Tony Pellissery Lonappan
(Managing Director)
(DIN:10661945)

Kuriokkose Francis Kannanayakal
(Whole Time Director)
(DIN:02188463)

Snehal Tony
(CFO)

Pratiksha Soni
(Company Secretary)

Place: Thrissur
Date: 16-09-2026

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
Corporate Identification Number (CIN): U22208KL2024PLC088534

STATEMENT OF PROFIT AND LOSS AS RESTATED **ANNEXURE - II**

(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
A	**INCOME**					
	Revenue from Operations	XXII	9,998.99	6,098.86	2,031.42	6,394.17
	Other Income	XXIII	147.77	78.49	42.51	52.30
	Total Income (A)		**10,146.76**	**6,177.35**	**2,073.93**	**6,446.47**
B	**EXPENDITURE**					
	Cost of Material Consumed	XXIV	4,440.66	3,159.03	1,105.17	3,461.21
	Purchases of Stock-in-Trade	XXV	1,128.08	628.18	56.07	292.22
	Direct Expenses	XXVI	830.00	471.36	192.76	548.07
	Changes In Inventories of Work- In- Progress, Finished Goods & Stock-in-Trade	XXVII	(22.30)	(207.64)	(44.06)	94.45
	Employee benefits expense	XXVIII	1,068.16	722.05	270.51	651.90
	Finance costs	XXIX	160.03	130.60	62.96	135.53
	Depreciation and amortization expense	XXX	151.96	103.51	37.71	145.17
	Other expenses	XXXI	1,243.31	927.07	245.14	827.86
	Total Expenses (B)		**8,999.90**	**5,934.16**	**1,926.26**	**6,156.41**
C	**Profit before tax (A-B)**		**1,146.86**	**243.19**	**147.67**	**290.06**
D	**Tax Expense:**					
	(i) Current tax	XXXIX	279.28	56.32	46.10	80.48
	(ii) Deferred tax expenses/(credit)	IX	13.00	9.23	(9.83)	(5.98)
	Total Tax Expenses (D)		**292.28**	**65.55**	**36.27**	**74.50**
E	**Profit for the year (C-D)**		**854.58**	**177.64**	**111.40**	**215.56**
F	**Earnings per share (Face value of ₹ 10/- each):**	XXXVIII				
	i. Basic		**10.25**	**53.81**	**37.13**	**71.85**
	ii. Diluted		**10.25**	**53.81**	**37.13**	**71.85**

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLVIII)

For Ramdas & Venugopal
Chartered Accountants
ICAI Firm Registration No.: 010669S
Peer review certificate No.: 025991

CA. T.T.SHAJAN
Partner
ICAI Membership No. 211270

Place: Thrissur
Date: 16-09-2026
UDIN : 26211270GKNFLL7976

RAMDAS & VENUGOPAL * CHARTERED ACCOUNTANTS * THRISSUR-22

For and on behalf of the Board of Directors of
Selzer Polymers Limited

Tony Pellissery Lonappan
(Managing Director)
(DIN:10661945)

Kuriokkose Francis Kannanayakal
(Whole Time Director)
(DIN:02188463)

Snehal Tony
(CFO)

Pratiksha Soni
(Company Secretary)

Place: Thrissur
Date: 16-09-2026

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
Corporate Identification Number (CIN): U22208KL2024PLC088534

STATEMENT OF CASH FLOW AS RESTATED **ANNEXURE - III**

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
Cash Flow From Operating Activities:				
Net Profit before tax as per Profit And Loss A/c	1,146.86	243.19	147.67	290.06
Adjustments for:				
Interest Cost	150.69	126.50	45.02	127.45
Gratuity & Leave encashment Provision / (Reversal)	23.86	11.97	10.77	18.12
Interest Income	(15.12)	(11.33)	(5.13)	(15.63)
Sundry Balances Written back	(5.50)	(0.07)	(21.82)	(0.06)
Sundry Balances Written off	0.76	37.73	-	0.51
Discount received	(73.26)	(35.76)	(7.65)	(16.14)
Discount Given	0.66	3.01	3.80	4.13
Depreciation and Amortization Expense	151.96	103.51	37.71	145.17
Operating Profit Before Working Capital Changes	**1,380.91**	**478.75**	**210.37**	**553.61**
Adjusted for (Increase)/Decrease in operating assets				
Inventories	(409.70)	(1.31)	(181.88)	42.81
Trade Receivables	(261.75)	(104.57)	(150.05)	(0.83)
Short term loans and Advances	(228.42)	51.58	27.24	(51.30)
Other Non Current Assets	(21.92)	0.97	20.99	(62.95)
Other Current Assets (Including Other Bank balances)	28.37	(104.76)	(2.17)	174.07
Adjusted for Increase/(Decrease) in operating liabilities:				
Trade Payables	(30.12)	(77.20)	209.53	124.00
Other Current Liabilities & Provisions	(36.64)	181.53	70.61	(104.05)
Cash Generated From Operations Before Extra-Ordinary Items	**420.73**	**424.99**	**204.64**	**675.37**
Net Income Tax (paid)/ refunded	(238.35)	(83.66)	7.70	(47.21)
Net Cash Flow from/(used in) Operating Activities: (A)	**182.38**	**341.33**	**212.34**	**628.16**
Cash Flow from Investing Activities:				
Purchase of property, plant & equipment and intangible assets (including capital advances)	(650.59)	(116.91)	(17.72)	(196.71)
Interest Income Received	15.12	11.33	5.13	15.63
Net Cash Flow from/(used in) Investing Activities: (B)	**(635.47)**	**(105.58)**	**(12.59)**	**(181.08)**
Cash Flow from Financing Activities:				
Proceeds from Borrowings	1,173.74	297.49	277.02	156.10
Repayment of Borrowings	(544.15)	(407.93)	(433.51)	(479.86)
Interest Cost	(137.30)	(123.91)	(42.89)	(123.63)
Net Cash Flow from/(used in) Financing Activities (C)	**492.29**	**(234.35)**	**(199.38)**	**(447.39)**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**39.20**	**1.40**	**0.37**	**(0.31)**
Cash & Cash Equivalents As At Beginning of the year	2.89	1.49	1.12	1.43
Cash & Cash Equivalents As At End of the year	**42.09**	**2.89**	**1.49**	**1.12**
See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLVIII)				
Component of cash and cash equivalent consist of :				
Cash-in-Hand	2.17	1.06	1.44	1.07
Bank Balance	39.92	1.83	0.05	0.05
Total	**42.09**	**2.89**	**1.49**	**1.12**

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For Ramdas & Venugopal
Chartered Accountants
ICAI Firm Registration No.: 010669S
Peer review certificate No.: 025991

CA. T.T.SHAJAN
Partner
ICAI Membership No. 211270

Place: Thrissur
Date: 16-09-2026
UDIN : 26211270GKNFLL7976

RAMDAS & VENUGOPAL * CHARTERED ACCOUNTANTS * THRISSUR-22

For and on behalf of the Board of Directors of
Selzer Polymers Limited

Tony Pellissery Lonappan
(Managing Director)
(DIN:10661945)

Kuriokkose Francis Kannanayakal
(Whole Time Director)
(DIN:02188463)

Snehal Tony
(CFO)

Pratiksha Soni
(Company Secretary)

Place: Thrissur
Date: 16-09-2026

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
Corporate Identification Number (CIN): U22208KL2024PLC088534

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

1. CORPORATE INFORMATION

The Company was originally formed as a Partnership Firm under the Partnership Act, 1932 having Firm Registration Number 395/2012 in the name and style of "Selzer Polymers" pursuant to Deed of Partnership dated November 28, 2011. Subsequently the firm was converted from Partnership firm into a private limited company as per the provision of Part I Chapter XXI of the Companies Act, 2013 with the name and style of "Selzer Polymers Private Limited" and received a Certificate of Incorporation from the Registrar of Companies, Ernakulam Central Processing Centre dated July 08, 2024. Later, the Company was converted into Public Limited Company and consequently name of company was changed from "Selzer Polymers Private Limited" to "Selzer Polymers Limited" vide Special resolution passed by the Shareholders at the Extra Ordinary General Meeting held on April 24, 2026 and a fresh certificate of incorporation dated May 11, 2026 issued by the Central Processing Centre. The company manufactures a diverse range of water tanks, industrial packaging products, and solar floating systems serving food processing, water management, and international trade sectors. Utilizing High-Density Polyethylene (HDPE) technology, the company delivers lightweight, highly durable, and chemical-resistant solutions engineered to provide exceptional strength, UV resistance, and long-lasting reliability.

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF ACCOUNTING AND PREPARATION OF RESTATED FINANCIAL STATEMENTS

The restated summary statement of assets and liabilities of the Company as at March 31, 2026, March 31, 2025 and of the firm as at July 07, 2024 and March 31, 2024 and the related restated summary statement of standalone profits and loss and cash flows for the year/period ended March 31, 2026, March 31, 2025, July 07, 2024 and March 31, 2024 (herein collectively referred to as ("Restated Summary Statements") have been compiled by the management from the Audited Financial Statements for the year ended on March 31, 2026 & March 31, 2024 and special purpose financial statements for the period ended March 31, 2025 & July 07, 2024. Restated Summary Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the NSE in connection with its proposed SME IPO. The Company's management has recast the Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated Summary Statements.

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
Corporate Identification Number (CIN): U22208KL2024PLC088534

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.02 USE OF ESTIMATES

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses, during the reporting year. Examples of such estimates include estimates of provision for slow moving and obsolete stock, provision for doubtful trade receivables, provision for warranty. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.03 CURRENT & NON-CURRENT CLASSIFICATION

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

Assets:

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

a) It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is expected to be realised within 12 months after the reporting date; or

d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date

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

Liabilities:

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

a) It is expected to be settled in the Company's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is due to be settled within 12 months after the reporting date; or

d) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

2.04 OPERATING CYCLE

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the Schedule III to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current & non-current classification of assets and liabilities.

2.05 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(i) Property, Plant & Equipment

All Property, Plant & Equipment are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

(ii) Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
Corporate Identification Number (CIN): U22208KL2024PLC088534

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.06 DEPRECIATION / AMORTIZATION

The depreciation is computed by considering the useful life of the asset as per Schedule II of the Companies Act, 2013 under Straight Line Method (SLM). If the Management's estimate of the useful life of a fixed asset at the time of the acquisition of the asset or of the remaining useful life on a subsequent review is different from the aforesaid schedule, depreciation is provided at the applicable rate based on such different useful life as per the advice obtained from a competent technician.
Intangibles assets are amortized over their estimated useful life on Straight Line Method.

2.07 INVENTORIES

Inventories comprises of Raw Material, Work-in-Progress and Finished Goods. Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the weighted average cost (WAC) method.
Net realizable 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 cost of finished goods and work-in-progress includes raw material costs (net of recoverable taxes), direct cost of conversion and proportionate allocation of indirect costs incurred in bringing the inventories to their present location and condition.

2.08 IMPAIRMENT OF ASSETS

The Company periodically assesses whether there is any indication that an asset or a group of assets comprising a cash generating unit may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. For an asset or group of assets that do not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of profit and loss. If at the balance sheet date, there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost. An impairment loss is reversed only to the extent that the carrying amount of asset does not exceed the net book value that would have been determined; if no impairment loss had been recognised.

2.09 FOREIGN CURRENCY TRANSLATIONS

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognized in Profit & Loss Account in the year in which it arises.

2.10 BORROWING COSTS

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

2.11 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Company recognizes a provision when there is a present obligation as a result of past (or obligating) event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

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2.12 REVENUE RECOGNITION

Sale of Goods

Revenue from the sale of goods is recognised as and when the significant risks and rewards of ownership have been transferred to the customer.

Sale of Services

Revenue from service transactions must be recognized using the percentage completion method, matching revenue with the costs incurred to reach the stage of completion.

2.13 OTHER INCOME

Interest Income on fixed deposit is recognized on time proportion basis. Other Income is accounted for when right to receive such income is established.

2.14 TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – "Accounting for taxes on income", notified under Companies (Accounting Standard) Rules, 2021. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

2.15 CASH AND BANK BALANCES

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

2.16 EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.17 LEASES

Assets acquired under finance leases are capitalized at the inception of the lease at the lower of fair value and present value of minimum lease payments. Finance charges are recognized in the Statement of Profit and Loss over the lease term. Operating lease payments are recognized as an expense in the Statement of Profit and loss on a straight-line basis over the lease term.

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.18 EMPLOYEE BENEFITS

Defined Contribution Plan:

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss.

Defined Benefit Plan:

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

The Company has an obligation towards compensated absences, a short-term/other long-term employee benefit arising from unutilised leave accrued by eligible employees. The liability towards compensated absences is recognised based on the actuarial valuation of the obligation as at the end of the year/period. The cost of such benefits is recognised in the Statement of Profit and Loss in the period in which the related employee services are rendered.

2.19 SEGMENT REPORTING

The Company identifies operating segments based on the nature of the products and services provided and the manner in which the operations are managed and reviewed by the management. The Company operates in a single business segment and does not have any separately identifiable reportable operating segments.

Accordingly, the Company's entire business operations constitute a single reportable segment, and the financial information is reviewed and presented on an overall basis. Hence, segment reporting is not applicable to the Company.

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ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

3. NOTES ON RECONCILIATION OF RESTATED PROFITS

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
Net Profit/(Loss) after Tax as per Audited Profit & Loss Account	**891.31**	**206.71**	**87.15**	**171.02**
Adjustments for:				
Interest Income	-	(2.17)	2.17	-
Rent expense	-	(0.18)	-	-
Insurance Expense	-	(2.64)	(3.62)	8.38
Electricty expense	-	19.58	(19.58)	-
Interest on partner's capital	-	0.36	(0.36)	-
Interest on MSME dues	-	(2.60)	(2.12)	(1.99)
Interest on borrowings	-	(5.30)	(0.08)	5.38
Reversal of gratuity expense	-	-	-	(16.62)
GST Input tax credit	-	(15.68)	-	-
Leave encashment	-	2.54	(2.54)	(3.77)
Gratuity expense	-	8.23	(8.23)	(9.63)
Interest on Income tax	(3.99)	1.10	(2.03)	4.91
Depreciation and Amortization Expenses	(45.24)	(19.89)	2.41	44.56
Prior Period Income/Expense	6.60	-	28.83	-
Income tax expense	10.46	3.61	19.58	7.34
Deferred tax expense	(4.56)	(16.03)	9.82	5.98
Net Profit/ (Loss) After Tax as Restated	**854.58**	**177.64**	**111.40**	**215.56**

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

a. Interest Income: Company failed to recognise Interest Income on FD for the period from April 01, 2024 to July 07, 2024, which is now restated.

b. Rent expense: In fiscal 2025 the company failed to recognise the lease equalisation reserve, which is now restated.

c. Insurance expense: In Fiscal 2025 and Fiscal 2024 the company failed to recognise the prepaid expense related to insurance expense which is now restated.

d. Electricity expense: For the period ended July 07, 2024 the company failed to recognise provision for electricity expense is which is now restated.

e. Interest on partner's capital: Interest on partner's capital was inadvertently recognised in the company's financial statements instead of the partnership firm and is now restated.

f. Interest on MSME: In past years the company failed to recognise interest payable on delayed payments to Micro and Small Enterprises, as required under the Micro, Small and Medium Enterprises Development Act, 2006, hence the same is now restated.

g. Interest on borrowings: Interest on borrowings pertaining to April 2024 was recognised in Fiscal 2024 prior to the period of its accrual. and interest pertaining to the period subsequent to July 07, 2024 was recognised for the period ended July 07, 2024. These amounts have been restated in the appropriate period based on the period of accrual.

h. Reversal of gratuity expense: Provision for gratuity has been restated based on the gratuity valuation report.

i. GST Input tax credit: GST ITC pertaining to earlier years, which was previously charged to expenses due to non-availment, was incorrectly recognised as income in Fiscal 2025 when availed. The same has now been restated with appropriate treatment in opening balance.

j. Leave encashment: The company has not taken leave encashment report for the period ended 07.07.2024 earlier, now the amount is restated as per the report and Fiscal 2024 expense is corrected based on the report.

k. Gratuity expense: The company has not taken gratuity report for the period ended 07.07.2024 earlier, now the amount is restated as per the report and Fiscal 2024 expense is corrected based on the report.

l. Interest on Income Tax: Interest liability under the Income-tax Act, for Sections 234B and 234C, had not been recognized in the appropriate reporting periods. The same has now been recognized and appropriately restated.

m. Depreciation and Amortization: The Company has calculated depreciation using WDV method and using depreciation rates as per income tax act 1961 which has now been restated using useful life as per Schedule II of the Companies Act 2013.

n. Prior Period items : The Company has booked prior period expenses/ Income the effect of the same has now been restated in the respective years.

o. Income tax: The Company has inappropriately calculated income tax liability which has now been restated for restatement adjustment as above and provided for using tax rates related to the respective financial year as per Statement of tax shelters.

p. Deferred Tax: The Company has not calculated correctly the deferred tax impact which has now been restated.

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ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

4. NOTES ON RECONCILIATION OF RESTATED NET-WORTH

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Networth as audited (a)	**1,931.86**	**1,040.55**	**615.83**	**528.68**
Adjustments for:				
Opening Balance of Adjustments	**(29.08)**	**444.75**	**420.50**	**-**
Add : Adjustment due to Carrying Value of Fixed Assets	-	-	-	445.49
Add: DTA on opening adjustment	-	-	-	(113.39)
Add: GST arrears adjustment	-	-	-	15.68
Add: Opening Gratuity adjustment	-	-	-	26.25
Add : Opening Leave encashment adjustment	-	-	-	3.77
Add: Interest on MSME dues	-	-	-	(1.84)
Change in Profit/(Loss)	(36.73)	(29.07)	24.25	44.54
Less : Transferred to director loan (adjustments due to restatement)	-	(444.76)	-	-
Closing Balance of Adjustments (b)	**(65.81)**	**(29.08)**	**444.75**	**420.50**
Networth as restated (a +b)	**1,866.05**	**1,011.47**	**1,060.58**	**949.18**

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

a. Depreciation and Amortization: Company has charged depreciation based on the Income tax Act,1961 due to nature of entity was partnership firm. Now depreciation in restated financials is computed in accordance with the requirements of Schedule II to the Companies Act, 2013. Opening adjustment of depreciation prior to March 23 were adjusted from partner's current account.

b. Deferred Tax: Deferred tax arising from the adjustment of depreciation, gratuity and leave encashment for periods prior to March 2023 have been adjusted against the partners' capital accounts.

c. GST adjustment: GST ITC pertaining to earlier years, which was previously charged to expenses due to non-availment, was incorrectly recognised as income in Fiscal 2025 when availed. The same has now been restated with appropriate treatment in opening balance.

d. Gratuity Expense: Opening balance of provision for gratuity has been restated based on the gratuity valuation report.

e. Leave encashment expense: Opening balance of provision for leave encashment has been restated based on the valuation report.

f. Interest on MSME dues: Interest on MSME dues recognized on the outstanding amount pertains to the period prior to March 2023.

f. Change in Profit/loss: Refer Note 3 above

g. Transferred to director loan: The restatement effects pertaining to LLP has been transferred to Partner's Current A/c carried forward as Loan in the books of the Company.

a. Material Regrouping

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

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DETAILS OF SHARE CAPITAL AS RESTATED — **ANNEXURE - V**

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
AUTHORISED:				
Equity Shares of ₹ 10 each	1,000.00	1,000.00	-	-
(As at March 31, 2026 1,00,00,000 Equity shares of Rs. 10 each, As at March 31, 2025 1,00,00,000 Equity shares of Rs. 10 each,	**1,000.00**	**1,000.00**	-	-
ISSUED, SUBSCRIBED AND PAID UP				
Equity Shares of ₹ 10 each fully paid up	833.83	833.83	-	-
(As at March 31, 2026 83,38,293 Equity shares of Rs.10 each fully paid up, As at March 31, 2025 83,38,293 Equity shares of Rs.10 each fully paid up)				
TOTAL	**833.83**	**833.83**	-	-

DETAILS OF PARTNERS CONTRIBUTION AS RESTATED — **ANNEXURE - VI**

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
(A) PARTNERS' CAPITAL ACCOUNT:				
Opening balance	-	3.00	3.00	3.00
Add/(Less): Transfer to Share capital on conversion	-	(3.00)	-	-
Closing balance during the year (A)	-	-	3.00	3.00
(B) PARTNERS' CURRENT ACCOUNT:				
Opening Balance	-	1,057.58	946.18	354.27
Less : Transferred to director loan (adjustments due to restatement)	-	(444.76)	-	-
Add : Profit/(Loss) transferred during the year	-	-	111.40	215.59
Add : Transferred to director loan	-	(612.82)	-	-
Add : Adjustment due to Carrying Value of Fixed Assets	-	-	-	445.49
Add: DTA on opening adjustment	-	-	-	(113.39)
Add: GST arrears adjustment	-	-	-	15.68
Add: Opening Gratuity adjustment	-	-	-	26.25
Add : Opening Leave encashment adjustment	-	-	-	9.77
Add: Interest on MSME dues	-	-	-	(1.84)
Add : Interest on Capital	-	-	-	0.36
Closing Balance during the year (B)	-	-	1,057.58	946.18
Total (A + B)	-	-	1,060.58	949.18

Reconciliation of number of shares outstanding at the end of the year:

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Equity Shares at the beginning of the year	83,38,293	-	-	-
Add: Shares issued during the year	-	83,38,293	-	-
Add: Bonus Shares issued during the year	-	-	-	-
Equity Shares at the end of the year	**83,38,293**	**83,38,293**	-	-

Aggregated no. of shares issued for consideration other than cash/ as bonus shares/ shares bought back during the last 5 years:

Particulars	As at March 31, 2026
Aggregate number of 83,08,293 equity shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.	83,08,293
Aggregate number and class of shares allotted as fully paid up by way of bonus shares	-
Aggregate number and class of shares bought back	-

Note:

1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.

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

3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

4) The Company was originally formed and registered as a Partnership firm and thereafter converted from a partnership firm to a private limited company with the name of Selzer Polymers Private Limited and received a fresh certificate of incorporation from the Registrar of Companies,ROC Ernakulam on July 08, 2024. Hence, details of share capital and no. of shares pertaining to the period before July 07, 2024 can't be given.

5) The Company issued 83,38,293 equity shares of ₹10/- each as on March 31, 2025 via board resolution dated March 31, 2025 to the partners against their capital and current account balances in the partnership firm upon conversion of the partnership firm into the Company.

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Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Equity Share Holders				
Kuriokkose Francis Kannanayakal	27,79,431	27,79,431	-	-
Tony Pellissery Lonappan	27,79,431	27,79,431	-	-
Sunny Thannikkot Poulose	27,79,431	27,79,431	-	-

% of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Equity Share Holders				
Kuriokkose Francis Kannanayakal	33.33%	33.33%	-	-
Tony Pellissery Lonappan	33.33%	33.33%	-	-
Sunny Thannikkot Poulose	33.33%	33.33%	-	-

Details of Partners contribution to fixed capital

(₹ In Lakhs)

Name of Partners	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Partner's contribution				
Kuriokkose Francis Kannanayakal	-	-	1.00	1.00
Tony Pellissery Lonappan	-	-	1.00	1.00
Sunny Thannikkot Poulose	-	-	1.00	1.00
Total	-	-	3.00	3.00

% of profit sharing ratio of the partners of the firm:

Name of Partners	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Partner's contribution				
Kuriokkose Francis Kannanayakal	-	-	33.33%	33.33%
Tony Pellissery Lonappan	-	-	33.33%	33.33%
Sunny Thannikkot Poulose	-	-	33.33%	33.33%
Total	-	-	100.00%	100.00%

Details of equity shares held by promoters:

Name of Promoter	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2023
Kuriokkose Francis Kannanayakal	27,79,431	27,79,431	-	-
Tony Pellissery Lonappan	27,79,431	27,79,431	-	-
Sunny Thannikkot Poulose	27,79,431	27,79,431	-	-

% of holding of equity shares held by promoters:

Name of Promoter	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Kuriokkose Francis Kannanayakal	33.33%	33.33%	-	-
Tony Pellissery Lonappan	33.33%	33.33%	-	-
Sunny Thannikkot Poulose	33.33%	33.33%	-	-

% Change in holding of equity shares/profit sharing ratio :

Name of Promoter	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Kuriokkose Francis Kannanayakal	-	-	-	-
Tony Pellissery Lonappan	-	-	-	-
Sunny Thannikkot Poulose	-	-	-	-

DETAILS OF RESERVE & SURPLUS AS RESTATED **ANNEXURE - VII**

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Balance in Profit & Loss A/c				
Opening Balance	177.64	-	-	-
Add : Net profit / (Loss) after Tax for the year	854.58	177.64	-	-
Closing Balance	1,032.22	177.64	-	-
TOTAL	1,032.22	177.64	-	-

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DETAILS OF LONG TERM BORROWINGS AS RESTATED — **ANNEXURE - VIII**

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Secured				
Term Loan				
- Banks	6.45	12.34	15.56	19.92
- Others	495.89	477.83	660.44	728.86
Vehicle Loan				
- Banks	567.83	116.75	105.45	112.36
Current maturities of long-term debt	(332.07)	(249.64)	(322.55)	(303.35)
TOTAL	**738.10**	**357.28**	**458.90**	**557.79**

(Refer Annexure XXXII for terms of security, repayment and other relevant details)

DETAILS OF DEFERRED TAX LIABILITIES (NET) AS RESTATED — **ANNEXURE - IX**

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Deferred Tax Liabilities arising on account of:				
-Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961	144.85	137.70	128.12	128.23
-Expenses disallowed under Income Tax Act, 1961	(25.04)	(30.89)	(30.54)	(20.82)
TOTAL	**119.81**	**106.81**	**97.58**	**107.41**

DETAILS OF LONG TERM PROVISIONS AS RESTATED — **ANNEXURE - X**

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Provision for Gratuity	69.54	57.11	49.50	42.16
Provision for Leave encashment	16.17	12.52	9.11	9.05
TOTAL	**85.71**	**69.63**	**58.61**	**51.21**

(Refer Annexure XXXVII for Gratuity and leave encashment)

DETAILS OF SHORT TERM BORROWINGS AS RESTATED — **ANNEXURE - XI**

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Loan repayable on demand				
Secured				
- Banks	894.73	447.70	257.68	225.13
Unsecured				
Loan from Related Parties	482.96	763.65	662.83	772.17
Current Maturities of Long Term Debt	332.07	249.64	322.55	303.35
TOTAL	**1,709.76**	**1,460.99**	**1,243.06**	**1,300.65**

(Refer Annexure XXXII for terms of security, repayment and other relevant details)

DETAILS OF TRADE PAYABLES AS RESTATED — **ANNEXURE - XII**

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Payable to Micro and Small Enterprises	87.79	107.71	105.19	54.75
Payable to other than Micro and Small Enterprises	188.90	277.86	393.41	263.79
TOTAL	**276.69**	**385.57**	**498.60**	**318.54**

(Refer Annexure - XXXIII for ageing)

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DETAILS OF OTHER CURRENT LIAIBILITES AS RESTATED — ANNEXURE - XIII

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Wages, Salaries and Bonus Payable	123.92	53.55	86.33	72.62
Other Payable	0.93	-	0.36	-
Customer Advances	173.97	233.70	120.07	39.69
Lease equalization reserve	0.43	0.18	-	-
Interest payable on MSME Creditors	8.54	8.54	5.95	3.82
Statutory Dues Payable (EPF, ESIC, TDS, Custom duty and GST)	66.94	128.87	32.05	53.28
TOTAL	**374.73**	**424.84**	**244.76**	**169.41**

DETAILS OF SHORT TERM PROVISIONS AS RESTATED — ANNEXURE - XIV

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Provision for Taxation (Net of Advance Tax, TDS and TCS)	156.35	102.03	129.37	75.57
Provision for Gratuity	10.17	6.32	4.85	4.34
Provision for Leave encashment	3.19	2.44	3.61	1.49
Provision for expense	43.31	26.66	21.98	23.85
TOTAL	**213.02**	**137.45**	**159.81**	**105.25**

DETAILS OF LONG-TERM LOANS & ADVANCES AS RESTATED — ANNEXURE - XVI

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Unsecured, Considered goods				
Capital advances	33.25	27.62	2.33	1.33
TOTAL	**33.25**	**27.62**	**2.33**	**1.33**

DETAILS OF OTHER NON CURRENT ASSETS AS RESTATED — ANNEXURE - XVII

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Unsecured, Considered goods				
Retention money	29.01	16.12	-	-
Fixed Deposit (having original maturity of more than 3 months and remaining maturity of more than 12 months)*	57.14	58.20	67.66	91.49
Security Deposits	71.55	61.46	69.09	66.25
TOTAL	**157.70**	**135.78**	**136.75**	**157.74**

** Balance confirmation and Interest certificate as on 07.07.2024 is not available. Hence, FD balances not verified.*

DETAILS OF INVENTORIES AS RESTATED — ANNEXURE - XVIII

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Raw Material	540.90	153.50	359.83	222.01
Work In Progress	-	-	-	-
Finished goods	460.74	438.44	230.80	186.74
Stock-in-Trade	-	-	-	-
TOTAL	**1,001.64**	**591.94**	**590.63**	**408.75**

DETAILS OF TRADE RECEIVABLES AS RESTATED — ANNEXURE - XIX

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Unsecured, Considered Good				
Trade Receivable More than Six Months	29.26	61.95	98.61	90.57
Trade Receivable Less than Six Months	1,246.78	953.76	853.27	715.06
TOTAL	**1,276.04**	**1,015.71**	**951.88**	**805.63**

(Refer Annexure - XXXIV for ageing)

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
Corporate Identification Number (CIN): U22208KL2024PLC088534

DETAILS OF CASH AND BANK BALANCE AS RESTATED **ANNEXURE - XX**

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
a. Cash and Cash Equivalents				
Cash-in-Hand	2.17	1.06	1.44	1.07
Bank Balance	39.92	1.83	0.05	0.05
b. Other Bank Balances with Scheduled Bank				
Balance with Banks in Fixed/Recurring Deposits	202.19	230.56	125.80	123.63
(having original maturity of more than 3 months and remaining maturity of less than 12 months including given as collateral or margin money and guarantees)				
TOTAL	**244.28**	**233.45**	**127.29**	**124.75**

** Balance confirmation and Interest certificate as on 07.07.2024 is not available. Hence, FD balances not verified.*

DETAILS OF SHORT TERM LOAN AND ADVANCES AS RESTATED **ANNEXURE - XXI**

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
Unsecured, Considered good				
Staff loans & advances	7.12	6.10	9.10	5.02
Balance with Government Authorities	0.18	2.84	0.06	0.22
Prepaid expenses (Including IPO expense)	19.80	2.12	4.76	8.38
Vendor advances	507.77	295.39	344.11	371.65
TOTAL	**534.87**	**306.45**	**358.03**	**385.27**

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
Corporate Identification Number (CIN): U22208KL2024PLC088534

ANNEXURE- XV

(₹ In Lakhs)

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

Particulars	GROSS BLOCK				DEPRECIATION & AMORTIZATION				NET BLOCK	
	AS AT 01.04.2025	ADDITIONS	DEDUCTIONS	AS AT 31.03.2026	UPTO 01.04.2025	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2026	AS AT 31.03.2026	AS AT 31.03.2025
Property, Plant & Equipment										
Buildings	309.51	-	-	309.51	73.07	9.80	-	82.87	226.64	236.44
Vehicles	404.76	482.47	-	887.23	268.24	26.27	-	294.51	592.72	136.52
Electrical Equipments	72.90	-	-	72.90	49.03	4.19	-	53.22	19.68	23.87
Furniture & Fittings	5.27	1.18	-	6.45	3.62	0.43	-	4.05	2.40	1.65
Freehold Land	330.09	28.62	-	358.71	-	-	-	-	358.71	330.09
Computers and accessories	17.69	3.97	-	21.66	15.41	1.38	-	16.79	4.87	2.28
Office Equipments	32.70	2.85	-	35.55	27.03	1.43	-	28.46	7.09	5.67
Plant & Machinery	1,563.02	107.34	-	1,670.36	671.40	102.13	-	773.53	896.83	891.62
	2,735.94	**626.43**	**-**	**3,362.37**	**1,107.80**	**145.63**	**-**	**1,253.43**	**2,108.94**	**1,628.14**
Intangible asset										
Software	25.55	18.53	-	44.08	10.60	6.33	-	16.93	27.15	14.95
	25.55	**18.53**	**-**	**44.08**	**10.60**	**6.33**	**-**	**16.93**	**27.15**	**14.95**
Total	**2,761.49**	**644.96**	**-**	**3,406.45**	**1,118.40**	**151.96**	**-**	**1,270.36**	**2,136.09**	**1,643.09**

(₹ In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION & AMORTIZATION				NET BLOCK	
	AS AT 07.07.2024	ADDITIONS	DEDUCTIONS	AS AT 31.03.2025	UPTO 07.07.2024	FOR THE PERIOD	DEDUCTIONS	UPTO 31.03.2025	AS AT 31.03.2025	AS AT 07.07.2024
Property, Plant & Equipment										
Buildings	279.08	30.43	-	309.51	66.07	7.00	-	73.07	236.44	213.01
Vehicles	375.48	29.28	-	404.76	249.75	18.49	-	268.24	136.52	125.73
Electrical Equipments	72.90	-	-	72.90	45.81	3.22	-	49.03	23.87	27.09
Furniture & Fittings	5.27	-	-	5.27	3.31	0.31	-	3.62	1.65	1.96
Freehold Land	321.92	8.17	-	330.09	-	-	-	-	330.09	321.93
Computers and accessories	17.52	0.17	-	17.69	14.61	0.80	-	15.41	2.28	2.91
Office Equipments	31.32	1.38	-	32.70	26.32	0.71	-	27.03	5.67	5.00
Plant & Machinery	1,555.93	7.09	-	1,563.02	599.09	72.31	-	671.40	891.62	956.84
	2,659.42	**76.52**	**-**	**2,735.94**	**1,004.96**	**102.84**	**-**	**1,107.80**	**1,628.14**	**1,654.47**
Intangible asset										
Software	10.45	15.10	-	25.55	9.93	0.67	-	10.60	14.95	0.52
	10.45	**15.10**	**-**	**25.55**	**9.93**	**0.67**	**-**	**10.60**	**14.95**	**0.52**
Total	**2,669.87**	**91.62**	**-**	**2,761.49**	**1,014.89**	**103.51**	**-**	**1,118.40**	**1,643.09**	**1,654.99**

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
Corporate Identification Number (CIN): U22208KL2024PLC088534

ANNEXURE- XV
(₹ In Lakhs)

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

Particulars	GROSS BLOCK				DEPRECIATION & AMORTIZATION				NET BLOCK	
	AS AT 01.04.2024	ADDITIONS	DEDUCTIONS	AS AT 07.07.2024	UPTO 01.04.2024	FOR THE PERIOD	DEDUCTIONS	UPTO 07.07.2024	AS AT 07.07.2024	AS AT 31.03.2024
Property, Plant & Equipment										
Buildings	278.15	0.93	-	279.08	63.70	2.37	-	66.07	213.01	214.45
Vehicles	375.48	-	-	375.48	242.53	7.22	-	249.75	125.73	132.95
Electrical Equipments	72.90	-	-	72.90	44.62	1.19	-	45.81	27.09	28.28
Furniture & Fittings	5.27	-	-	5.27	3.20	0.11	-	3.31	1.96	2.07
Land	321.92	-	-	321.92	-	-	-	-	321.93	321.92
Computers and accessories	16.79	0.73	-	17.52	14.35	0.26	-	14.61	2.91	2.44
Office Equipments	30.00	1.32	-	31.32	26.13	0.19	-	26.32	5.00	3.87
Plant & Machinery	1,542.19	13.74	-	1,555.93	572.72	26.37	-	599.09	956.84	969.47
	2,642.70	**16.72**	**-**	**2,659.42**	**967.25**	**37.71**	**-**	**1,004.96**	**1,654.47**	**1,675.45**
Intangible asset										
Software	10.45	-	-	10.45	9.93	-	-	9.93	0.52	0.52
	10.45	**-**	**-**	**10.45**	**9.93**	**-**	**-**	**9.93**	**0.52**	**0.52**
Total	**2,653.15**	**16.72**	**-**	**2,669.87**	**977.18**	**37.71**	**-**	**1,014.89**	**1,654.99**	**1,675.97**

Particulars	GROSS BLOCK				DEPRECIATION & AMORTIZATION				NET BLOCK	
	AS AT 01.04.2023	ADDITIONS	DEDUCTIONS	AS AT 31.03.2024	UPTO 01.04.2023	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023
Property, Plant & Equipment										
Buildings	248.54	29.61	-	278.15	55.23	8.47	-	63.70	214.45	193.31
Vehicles	312.40	63.08	-	375.48	210.11	32.42	-	242.53	132.95	102.29
Electrical Equipments	72.90	-	-	72.90	39.12	5.50	-	44.62	28.28	33.78
Furniture & Fittings	5.27	-	-	5.27	2.73	0.47	-	3.20	2.07	2.54
Land	280.48	41.44	-	321.92	-	-	-	-	321.92	280.48
Computers and accessories	15.50	1.29	-	16.79	13.26	1.09	-	14.35	2.44	2.24
Office Equipments	28.59	1.41	-	30.00	25.47	0.66	-	26.13	3.87	3.12
Plant & Machinery	1,483.27	58.92	-	1,542.19	476.16	96.56	-	572.72	969.47	1,007.11
	2,446.95	**195.75**	**-**	**2,642.70**	**822.08**	**145.17**	**-**	**967.25**	**1,675.45**	**1,624.87**
Intangible asset										
Software	10.45	-	-	10.45	9.93	-	-	9.93	0.52	0.52
	10.45	**-**	**-**	**10.45**	**9.93**	**-**	**-**	**9.93**	**0.52**	**0.52**
Total	**2,457.40**	**195.75**	**-**	**2,653.15**	**832.01**	**145.17**	**-**	**977.18**	**1,675.97**	**1,625.39**

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
Corporate Identification Number (CIN): U22208KL2024PLC088534

DETAILS OF REVENUE FROM OPERATIONS AS RESTATED

ANNEXURE - XXII
(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
Revenue from Sale of Products				
-Domestic Sales	9,732.44	6,095.85	2,029.10	6,391.17
Revenue from Sale of Services				
-Domestic Sales	266.55	3.01	2.32	3.00
TOTAL	**9,998.99**	**6,098.86**	**2,031.42**	**6,394.17**

DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE - XXIII
(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
Interest Income	15.12	11.33	5.13	15.63
Discount Received	73.26	35.76	7.65	16.14
Gain on Translation of foreign currency balances	53.89	28.03	7.91	20.02
Sundry Balances Written Back	5.50	0.07	21.82	0.06
Miscellaneous Income	-	3.30	-	0.45
TOTAL	**147.77**	**78.49**	**42.51**	**52.30**

DETAILS OF COST OF MATERIAL CONSUMED AS RESTATED

ANNEXURE - XXIV
(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
Opening Stock	153.50	359.83	222.01	170.38
Purchases	4,828.06	2,952.70	1,242.99	3,512.84
Less : Closing Stock	(540.90)	(153.50)	(359.83)	(222.01)
TOTAL	**4,440.66**	**3,159.03**	**1,105.17**	**3,461.21**

DETAILS OF PURCHASE OF STOCK-IN-TRADE AS RESTATED

ANNEXURE - XXV
(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
Purchase of Stock - in - Trade	1,128.08	628.18	56.07	292.22
TOTAL	1,128.08	628.18	56.07	292.22

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
Corporate Identification Number (CIN): U22208KL2024PLC088534

DETAILS OF DIRECT EXPENSES AS RESTATED

ANNEXURE - XXVI
(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
Shipping & Clearing Expenses	57.35	38.51	13.43	49.03
Freight charges	64.42	34.91	8.95	32.88
Electricity Charges	305.37	168.10	90.34	236.90
Packing & forwarding charges	1.74	0.99	0.51	0.57
Power & Fuel	13.69	7.66	4.14	5.61
Jobwork charges	62.04	27.61	8.82	15.09
Labour charges	325.39	193.58	66.57	207.99
TOTAL	**830.00**	**471.36**	**192.76**	**548.07**

DETAILS OF CHANGES IN INVENTORIES OF WORK- IN- PROGRESS, FINISHED GOODS AS RESTATED & STOCK-IN-TRADE

ANNEXURE - XXVII
(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
Work in Progress				
Opening Stock	-	-	-	-
Less : Closing Stock	-	-	-	-
Finished goods				
Opening Stock	438.44	230.80	186.74	281.19
Less : Closing Stock	(460.74)	(438.44)	(230.80)	(186.74)
Stock-in-Trade				
Opening Stock	-	-	-	-
Less : Closing Stock	-	-	-	-
TOTAL	**(22.30)**	**(207.64)**	**(44.06)**	**94.45**

DETAILS OF EMPLOYEE BENEFIT EXPENSES AS RESTATED

ANNEXURE - XXVIII
(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
Salary & Wages	491.37	276.33	91.51	366.32
Director/Partner Remuneration	198.31	234.38	107.06	57.85
Incentive & Bonus	251.28	128.44	43.05	133.60
Contribution to Provident Fund and ESIC	45.19	37.37	10.22	31.14
Gratuity expense	18.32	9.49	8.24	11.26
Leave Encashment Expenses	5.54	2.48	2.53	6.86
Staff Welfare Expenses	58.15	33.56	7.90	44.87
TOTAL	**1,068.16**	**722.05**	**270.51**	**651.90**

DETAILS OF FINANCE COST AS RESTATED

ANNEXURE - XXIX
(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
Interest on Borrowings	125.23	108.77	32.65	116.09
Bank Charges	9.34	4.10	17.94	8.08
Interest on partners capital	-	-	0.36	0.36
Interest on late payment of MSME Dues	-	2.60	2.12	1.98
Interest on late payment of statutory dues	25.46	15.13	9.89	9.02
TOTAL	**160.03**	**130.60**	**62.96**	**135.53**

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
Corporate Identification Number (CIN): U22208KL2024PLC088534

DETAILS OF DEPRECIATION AND AMORTIZATION EXPENSE AS RESTATED **ANNEXURE - XXX**

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
Depreciation Expenses	145.63	102.84	37.71	145.17
Amortization Expenses	6.33	0.67	-	-
TOTAL	**151.96**	**103.51**	**37.71**	**145.17**

(Refer Annexure - XV for depreciation)

DETAILS OF OTHER EXPENSES AS RESTATED **ANNEXURE - XXXI**

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
Travelling & Conveyance Expenses	65.53	77.96	19.24	63.61
Transportation expense	696.23	433.56	127.03	472.18
Commission	6.71	3.55	3.51	6.65
Discount	0.66	3.01	3.80	4.13
Advertisement and Sales Promotion Expenses	138.12	128.89	17.92	65.29
Loading & Unloading Charges	11.54	2.17	4.56	5.92
Audit Fee	2.19	1.09	1.00	1.40
Office Expenses	5.33	3.64	2.73	7.81
Insurance Expense	17.11	18.29	4.35	6.60
Miscellaneous Expenses	2.73	2.18	1.07	1.39
Professional and Consultancy Charges	25.79	8.36	1.60	8.10
Sundry balance written off	0.76	37.73	-	0.51
Repairs and Maintenance - Building	57.51	42.71	19.96	25.58
Repairs and Maintenance - Plant & Machinery	95.02	83.61	14.15	71.12
Repairs and Maintenance - Vehicle	37.75	28.76	10.17	33.51
Printing and Stationery	6.93	4.80	2.64	5.60
Rent	39.78	20.98	6.92	27.85
Rates & Taxes	3.80	10.81	-	1.36
Postage and courier	1.31	0.84	0.14	1.41
Telephone & Internet Charges	11.59	2.68	1.10	4.11
Security Charges	14.67	9.68	3.22	12.96
Penalty charges	2.18	0.85	0.03	0.11
Certification Expenses	0.07	0.92	-	0.66
Total	**1,243.31**	**927.07**	**245.14**	**827.86**

Details of Payment made to Auditors :

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
Statutory Audit Fees	1.19	0.49	-	-
Tax Audit Fees	0.75	0.35	0.75	0.95
GST Audit Fees	0.25	0.25	0.25	0.45

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
Corporate Identification Number (CIN): U22208KL2024PLC088534

ANNEXURE : XXXII

(₹ In Lakhs)

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

S.No	Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ in Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2026 (₹ in Lakhs)	Outstanding as on March 31, 2025 (₹ in Lakhs)	Outstanding as on July 07, 2024 (₹ in Lakhs)	Outstanding as on March 31, 2024 (₹ in Lakhs)
1	HDFC Bank	Primary Security: F&M,Industrial 40.06ares Rsy No 2,Stock,Debtors, Fd Margin,Bills For Discounting Collateral Security: Stock, Personal Guarantee, Fd Margin, Corporate Guarantee Collateral Provide Guarantors: Francis Kannanaikkal Kuriakose,Tony John Pellissery,Thannikkotte PauloseSunny, Selzer Polymers	90 Days	200.00	0.75% LC Margin money	90 Days	NA	NA	-	-	47.98	-
2	HDFC Bank	Primary Security: Debtors, Fd Margin, P/m, Stock Collateral Security: Industrial Property Used For Commercial Activity, Personal Guarantee Guarantors: Francis Kannanaikkal Kuriakose,Tony John Pellissery,Thannikkotte PauloseSunny	The facility is sanctioned for a period of 12 months and is valid up to May 20, 2025 Being a working capital limit.	450.00	8.95 %,The spread will be modified basis the 3 Month TBILL rate applicable on the loan booking date	12 Renewed Annually	NA	NA	-	-	207.45	-
3	HDFC Bank	Primary Security: F&M,Industrial 40.06ares Rsy No 2,Stock,Debtors, Fd Margin,Bills For Discounting Collateral Security: Stock, Personal Guarantee, Fd Margin, Corporate Guarantee Collateral Provide Guarantors: Francis Kannanaikkal Kuriakose,Tony John Pellissery,Thannikkotte	The facility is sanctioned for a period of 12 months and is valid up to October 20, 2026 Being a working capital limit.	850.00	8.10%	12 Renewed Annually	NA	NA	894.73	447.70	-	-
4	HDFC Bank		28 Equated monthly installments	14.20	8.00%	28	12	56,375	6.45	12.34	-	-
5	HDFC Bank	Primary Security: Debtors, Fd Margin, P/m, Stock Collateral Security: Industrial Property Used For Commercial Activity, Personal Guarantee Guarantors: Francis Kannanaikkal Kuriakose,Tony John Pellissery,Thannikkotte PauloseSunny	32 Equated monthly installments	16.00	8.95%	32	-	56,389	-	-	15.56	-
6	HDFC Bank	Hypothecation of vehicle	60 Equated monthly installments	22.70	9.01%	60	35	47,135	14.46	18.61	21.48	22.40
7	HDFC Bank	Hypothecation of vehicle	60 Equated monthly installments	22.70	9.01%	60	35	47,135	14.46	18.61	21.48	22.40
8	HDFC Bank	Hypothecation of vehicle	60 Equated monthly installments	15.50	9.01%	60	49	32,184	13.15	15.50	-	-
9	HDFC Bank	Hypothecation of vehicle	60 Equated monthly installments	15.50	9.01%	60	49	32,184	13.15	15.50	-	-
10	HDFC Bank	Hypothecation of vehicle	60 Equated monthly installments	19.00	Total Interest amounting to ₹ 4,52,780	60	32	39,213	11.16	14.71	17.31	17.97
11	HDFC Bank	Hypothecation of vehicle	60 Equated monthly installments	13.00	Total Interest amounting to ₹ 3,09,920	60	32	26,832	7.63	10.07	11.84	12.30
12	HDFC Bank	Hypothecation of vehicle	60 Equated monthly installments	15.50	Total Interest amounting to ₹ 3,69,400	60	22	31,990	6.48	9.60	11.77	12.46
13	HDFC Bank	Hypothecation of vehicle	60 Equated monthly installments	13.45	Total Interest amounting to ₹ 3,20,600	60	22	27,760	5.62	8.33	10.21	10.81
14	Kotak Mahindra Bank Limited	Hypothecation of vehicle	49 Equated monthly installments	15.50	7.63%	49	4	1st - ₹ 6,920 2nd to 49th - ₹ 37,400	-	2.91	5.67	7.00
15	Kotak Mahindra Bank Limited	Hypothecation of vehicle	49 Equated monthly installments	15.50	7.63%	49	4	1st - ₹ 7,080 2nd to 49th - ₹ 37,400	-	2.91	5.67	7.00
16	Small Industries Development Bank of India	1. Extension of First charge by way of hypothecation in favour of SIDBI of all the movables, plant, machinery, equipment, tools, spares, accessories and all other assets both present and future acquired/to be acquired under the project by Kannanaikkal, Kuriakose Francis, T.ony P John, Sunny T P - PARTNERS/OWNERS, GUARANTORS. 2. Extension of first charge on FDRs lien marked to SIDBI for earlier loans of SIDBI of ₹ 43.66 lakhs and ₹ 23.20 lakhs. Guarantors: Kannanaikkal Kuriakose Francis, Tony P John, Sunny T P	54 Equal monthly installments	92.78	Floating - 9.15%	54	8	1,72,000	13.76	34.40	49.88	55.04
17	Small Industries Development Bank of India	Primary Security:- 1. First charge by way of hypothecation in favour of SIDBI of all the moveable of the borrower including plant, equipment, machinery, tools, spares, accessories, furnitures, fixtures, computers etc. both present and future acquired/to be acquired under the project. 2. First charge by way of mortgage of immovable property admeasuring 28 ares 83 sq m. 3. First charge by way of mortgage of immovable property admeasuring 27 ares 12 sq m. Collateral Security:- 1. First charge by way of mortgage of land admeasuring 5 ares 14 sq mtr 2. Extension of First charge by way of hypothecation in favour of SIDBI of all the movables, plant, machinery, equipment, tools, spares, accessories and all other assets which are already hypothecated in favour of SIDBI for the earlier assistance availed from the SIDBI of ₹ 50 lakhs, ₹ 245 lakhs, ₹ 174.05 lakhs, ₹ 124.75 lakhs, ₹ 85 lakhs, ₹ 98.78 lakhs. 3. Extension of first charge on FDRs lien marked to SIDBI for earlier loans of SIDBI of ₹ 60.92 lakhs, ₹ 43.66 lakhs and ₹ 23.20 lakhs. Guarantors: Kannanaikkal Kuriakose Francis, Tony P John, Sunny T P	72 Equal monthly installments	145.00	0.40% + SIDBI's 1 year MCLR (8.80%)	72	*	1 -71 - ₹ 2,03,000 72 - ₹ 87,000	72.96	97.32	115.59	121.68

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
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ANNEXURE - XXXII

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

(₹ In Lakhs)

S.No	Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2026 (₹ In Lakhs)	Outstanding as on March 31, 2025 (₹ In Lakhs)	Outstanding as on July 07, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2024 (₹ In Lakhs)
18	Small Industries Development Bank of India #	#	30 Equal monthly installments	22.45	9.06%	30	*	1 -29 - ₹ 75,000 30 - ₹ 70,000	-	1.45	8.20	10.45
19	Small Industries Development Bank of India	Tangible assets acquired out of assistance	30 Equal monthly installments	85.00	8.70%	30	*	1 -29 - ₹ 2,83,300 30 - ₹ 2,84,300	-	-	2.84	11.34
20	Small Industries Development Bank of India	**Primary Security:-** First charge by way of hypothecation in favour of SIDBI of all equipment, tools, spares, accessories and all other assets which proposed to be acquired under the project / scheme. **Guarantors:** Kannanaikkal Kuriakose Francis, Tony P John, Sunny T P	28 Equal monthly installments	50.00	8.04%	28	*	1 - 27 - ₹ 92,000 28 - ₹ 1,24,000	-	5.84	14.12	16.88
21	Small Industries Development Bank of India	**Primary Security:-** First charge by way of hypothecation in favour of SIDBI of all the moveable of the borrower including plant, equipment, machinery, tools, spares, accessories, furnitures, fixtures, computers etc..both present and future acquired/to be acquired under the project. **Collateral Security:-** 1. Extension of First charge by way of hypothecation in favour of SIDBI of all the moveables, plant, machinery, equipment, tools, spares, accessories and all other assets which are already hypothecated in favour of SIDBI for the earlier assistance availed from the SIDBI. **Guarantors:** Kannanaikkal Kuriakose Francis, Tony P John, Sunny T P	52 Equal monthly installments	100.00	8.85%	52	18	1 - 51 - ₹ 1,85,000 52 - ₹ 1,95,000	33.40	55.60	72.25	77.80
22	Small Industries Development Bank of India	**Primary Security:-** Nil **Collateral Security:-** 1. Extension of First charge by way of hypothecation in favour of SIDBI of all the moveables, plant, machinery, equipment, tools, spares, accessories and all other assets which are already hypothecated in favour of SIDBI for the earlier assistance availed from the SIDBI. 2. Extension of first charge on FDRs lien marked to SIDBI for earlier loans of SIDBI **Guarantors:** Kannanaikkal Kuriakose Francis, Tony P John, Sunny T P	54 Equal monthly installments	30.00	0.15% + SIDBI's 1 year MCLR (8.25%)	54	12	1st to 53rd - ₹ 56,000 54th - ₹ 32,000	8.48	13.20	18.24	19.92
23	Small Industries Development Bank of India	**Primary Security:-** First charge by way of hypothecation in favour of SIDBI of all the moveable of the borrower including plant, equipment, machinery, tools, spares, accessories, furnitures, fixtures, computers etc..both present and future acquired/to be acquired under the project. **Collateral Security:-** 1. Fresh SIDBI FDR having face value of 43.66 lakh with lien in favour of SIDBI 2. Extension of First charge by way of hypothecation in favour of SIDBI of all the plant, machinery, equipment, tools, spares, accessories and all other assets which are already hypothecated in favour of SIDBI for the earlier assistance availed from the SIDBI. 3. Lien on SIDBI FDR of ₹ 60.92 lakh already placed with SIDBI for the earlier TL of ₹ 174.05 lakh sanctioned to the firm by SIDBI. **Guarantors:** Kannanaikkal Kuriakose Francis, Tony P John, Sunny T P	54 Equal monthly installments	124.75	9.10%	54	*	1st to 53rd - ₹ 2,31,020 54th - ₹ 2,30,840	41.37	70.68	90.87	97.81
24	Small Industries Development Bank of India	**Primary Security:-** First charge by way of hypothecation in favour of SIDBI of all the moveable of the borrower including plant, equipment, machinery, tools, spares, accessories, furnitures, fixtures, computers etc..both present and future acquired/to be acquired under the project. **Collateral Security:-** 1. Fresh SIDBI FDR having face value of 60.92 lakh with lien in favour of SIDBI 2. Extension of First charge by way of hypothecation in favour of SIDBI of all the plant, machinery, equipment, tools, spares, accessories and all other assets which are already hypothecated in favour of SIDBI for the earlier assistance availed from the SIDBI. **Guarantors:** Kannanaikkal Kuriakose Francis, Tony P John, Sunny T P	54 Equal monthly installments	174.05	9.42%	54	17	1 -53 - ₹ 3,22,400 54 - ₹ 3,17,800	54.77	93.46	122.41	132.14

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
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ANNEXURE : XXXII

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

(₹ In Lakhs)

S.No	Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of cl/S Instalments	Instalment (₹)	Outstanding as on March 31, 2026 (₹ In Lakhs)	Outstanding as on March 31, 2025 (₹ In Lakhs)	Outstanding as on July 07, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2024 (₹ In Lakhs)
25	Small Industries Development Bank of India	Primary Security:- First charge by way of hypothecation in favour of SIDBI of all equipment, tools, spares, accessories and all other assets which proposed to be acquired under the project / scheme. Collateral Security:- First charge by way of hypothecation of existing unencumbered plant and machinery, viz., blow moulding machines. Model VMB 2000 C3SS Model VBM 1000 L2 Guarantors: Kannanaikkal Kuriakose Francis, Tony P John, Sunny T P	54 Equal monthly installments	15.50	10.30%	54	9	1 -53 = ₹ 28,600 54 = ₹ 34,200	2.63	6.66	8.65	9.49
26	Small Industries Development Bank of India		54 Equal monthly installments	4.50	10.30%	54	9	1 - 53 = ₹ 8,400 54 = ₹ 4800	0.72	1.73	2.48	2.74
27	Small Industries Development Bank of India		54 Equal monthly installments	225.00	7.93%	54	*	1 - 53 = ₹ 4,16,000 54 = ₹ 4,52,000	11.29	63.31	100.66	113.14
28	Small Industries Development Bank of India	Collateral Security:- 1. Extension of first charge by way of mortgage in favour of SIDBI of all immovable properties of the Borrower, both present and future, situated at Thangallur Village, Thrissur Taluka,Thrissur District, bearing Re-Sy. No.3/2 in Block No.57 admeasuring 27.12 Ares , admeasuring 28.83 area made up of 19.53 Ares in Resurvey No.3/2-3 and 9.30 Ares in Re-Survey No.3/2-2 and bearing Re-Sy. No.4/5-10 in Block No.57 admeasuring 5.14 ares including building and structures thereon, already charged to SIDBI for the earlier term loans sanctioned to the borrower by SIDBI 2. Extension of first charge on FDRs lien marked to SIDBI for earlier loans of SIDBI of ₹ 124.75 lakhs, ₹ 75 lakhs, ₹ 174 05 lakhs, ₹ 92.78 lakhs. 3. Extension of First charge by way of hypothecation in favour of SIDBI of all the movables, plant, machinery, equipment, tools, spares, accessories and all other assets which are already hypothecated in favour of SIDBI for the earlier assistance availed from the SIDBI of Rs.50 lakhs under SMILE, Rs.245 lakh under SMILE, Rs 22.45 lakh under Liquid, Rs.174.05 lakh under PRATHAM, Rs.100 lakh under PCS, Rs.124.75 lakh under PRATHAM, Rs.85 lakh under LIQUID 2.0, Rs 92.78 lakh under ARISE, Rs.30 lakh under PCS, Rs.145 lakh under DCS, Rs.75 lakh under TWARIT sanctioned to the borrower by SIDBI. WDV as on date is Rs.380.53 lakh. Guarantors: Kannanaikkal Kuriakose Francis, Tony P John, Sunny T P	54 Equal monthly installments	245.00	0.45% + SIDBI's 1 year MCLR (8.15%)	54	54	1 - 53 = ₹ 4,54,000 54 = ₹ 4,38,000	243.00	-	-	-
29	Small Industries Development Bank of India	1. First charge by way of hypothecation in favour of SIDBI of all the moveable of the borrower including plant, equipment, machinery, tools, spares, accessories, furnitures, fixtures, computers etc..both present and future acquired/to be acquired under the project. 2. Extension of First charge by way of hypothecation in favour of SIDBI of all the movables, plant, machinery, equipment, tools, spares, accessories and all other assets which are already hypothecated in favour of SIDBI for the earlier assistance availed from the SIDBI of ₹ 50 lakhs, ₹ 245 lakhs, ₹ 174.05 lakhs, ₹ 124.75 lakhs, ₹ 85 lakhs, ₹ 92.78 lakhs and ₹ 145 lakhs. 3. Extension of First charge by way of mortgage of immovable property admeasuring 28 ares 83 sq m. 4. Extension of first charge by way of mortgage of immovable property admeasuring 27 ares 12 sq m. 5. Extension of first charge by way of mortgage in favour of SIDBI of all immovable properties admeasuring 5.14 ares. 6. Extension of first charge on FDRs lien marked to SIDBI for earlier loans of SIDBI of ₹ 60.92 lakhs, ₹ 42.48 lakhs and ₹ 23.20 lakhs. Guarantors: Kannanaikkal Kuriakose Francis, Tony P John, Sunny T P	36 Equal monthly installments	75.00	0.25% + SIDBI's 1 year MCLR (8.40%)	36	5	1 -35 = ₹ 2,08,000 36 = ₹ 2,20,000	10.52	35.48	54.20	60.44
30	HDFC Bank	Hypothecation of vehicle	60 Equated monthly installments	171.61	7.72%	60	59	1 - ₹ 3,23,588 2 - 60 - ₹ 3,45,667	169.26	-	-	-
31	HDFC Bank	Hypothecation of vehicle	60 Equated monthly installments	165.90	7.72%	60	60	1 - ₹ 3,12,821 2 - 60 - ₹ 3,34,167	169.90	-	-	-
32	HDFC Bank	Hypothecation of vehicle	60 Equated monthly installments	148.59	7.72%	60	59	1 - ₹ 3,15,233 2 - 60 - ₹ 2,99,301	146.55	-	-	-
33	The South Indian Bank Ltd#*	#	#	18 (With reduced DP Rs. 7.39 Lakhs as on 10.11.2022)	9.25%	#	#	#	-	-	-	17.00
34	The South Indian Bank Ltd#*	#	#	35 (With reduced DP Rs. 18.47 Lakhs as on 10.11.2022)	8.92%	#	#	#	-	-	-	2.92

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
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ANNEXURE - XXXII

(₹ In Lakhs)

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

S.No	Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2026 (₹ In Lakhs)	Outstanding as on March 31, 2025 (₹ In Lakhs)	Outstanding as on July 07, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2024 (₹ In Lakhs)
35	The South Indian Bank Ltd	Stock : 25%Book Book debts : 40% for book debts not older than 90 days	On Demad The working capital limits should be renewed within 12 months from the date of Sanction.	250.00	9.60%	Renewed within 12 months from the date of Sanction.	NA	NA	-	-	2.25	225.14
36	Kuriokkose Francis Kannanayakal	Unsecured Loan	Repayable on Demand	800.00	Mutually agreed from time to time.	Repayable on Demand	NA	NA	201.80	471.31	621.70	737.07
37	Sunny Thannikkot Poulose	Unsecured Loan	Repayable on Demand	300.00	NA	Repayable on Demand	NA	NA	128.66	136.44	13.42	8.42
38	Tony Pellissery Lonappan	Unsecured Loan	Repayable on Demand	300.00	NA	Repayable on Demand	NA	NA	152.50	155.90	27.71	26.68
Total									2,447.86	1,818.27	1,701.96	1,858.44
Aggregate amount of loan guaranteed by directors and others									1,397.08	936.42	920.41	707.08

* Repayment schedule not available
# Original Sanction letter is not available

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
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AGEING OF TRADE PAYABLES AS RESTATED **ANNEXURE - XXXIII**

(₹ In Lakhs)

I. Ageing of Trade payables as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	87.79	-	-	-	87.79
(b) Others	186.41	1.99	0.01	0.49	188.90
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	**274.20**	**1.99**	**0.01**	**0.49**	**276.69**

II. Ageing of Trade payables as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	98.46	2.26	-	6.99	107.71
(b) Others	260.13	7.47	4.36	5.90	277.86
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	**358.59**	**9.73**	**4.36**	**12.89**	**385.57**

III. Ageing of Trade payables as at July 07, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	97.56	-	7.63	-	105.19
(b) Others	359.99	24.73	0.78	7.91	393.41
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	**457.55**	**24.73**	**8.41**	**7.91**	**498.60**

IV. Ageing of Trade payables as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	47.12	-	7.63	-	54.75
(b) Others	250.19	5.36	1.01	7.23	263.79
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	**297.31**	**5.36**	**8.64**	**7.23**	**318.54**

Note: There are no unbilled/not due trade payables

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
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AGEING OF TRADE RECEIVABLES AS RESTATED

ANNEXURE - XXXIV
(₹ In Lakhs)

I. Ageing of Trade Receivables as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	1,246.78	19.49	7.03	1.05	1.69	1,276.04
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	**1,246.78**	**19.49**	**7.03**	**1.05**	**1.69**	**1,276.04**

II. Ageing of Trade Receivables as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	953.76	15.66	40.64	5.35	0.30	1,015.71
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	**953.76**	**15.66**	**40.64**	**5.35**	**0.30**	**1,015.71**

III. Ageing of Trade Receivables as at July 07, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	853.27	38.35	30.59	26.01	3.66	951.88
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	**853.27**	**38.35**	**30.59**	**26.01**	**3.66**	**951.88**

IV. Ageing of Trade Receivables as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	715.06	27.84	22.61	24.27	15.85	805.63
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	**715.06**	**27.84**	**22.61**	**24.27**	**15.85**	**805.63**

Note: There are no unbilled/not due trade receivables

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
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DETAILS OF OTHER INCOME AS RESTATED **ANNEXURE - XXXV**

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024	Nature
Other Income	147.77	78.49	42.51	52.30	
Net Profit Before Tax as Restated	1,146.86	243.19	147.67	290.06	
Percentage	**12.88%**	**32.28%**	**28.79%**	**18.03%**	

Source of Income

Interest Income	15.12	11.33	5.13	15.63	Recurring and not related to Business Activity
Discount Received	73.26	35.76	7.65	16.14	Recurring and not related to Business Activity
Gain on Translation of foreign currency balances	53.89	28.03	7.91	20.02	Recurring and not related to Business Activity
Sundry Balances Written Back	5.50	0.07	21.82	0.06	Non-Recurring and not related to Business Activity
Miscellaneous Income	-	3.30	-	0.45	Non-Recurring and not related to Business Activity
Total Other income	**147.77**	**78.49**	**42.51**	**52.30**	

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
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DETAILS OF RELATED PARTY TRANSACTION AS RESTATED **ANNEXURE - XXXVI**

(a) Names of Related Parties where there were transactions during the year:

Sr. No.	Name of Related Party	Description of relationship	Classification
1	Kuriokkose Francis Kannanayakal	Director	Key managerial personnel
2	Sunny Thannikkot Poulose	Director	Key managerial personnel
3	Tony Pellissery Lonappan	Director	Key managerial personnel
4	Subin Sunny	Son of Key Managerial personnel	Relative of Key Managerial personnel
5	Prince Francis	Son of Key Managerial personnel	Relative of Key Managerial personnel
6	Sumin Sunny	Son of Key Managerial personnel	Relative of Key Managerial personnel
5	Reena Tony	Wife of Key Managerial personnel	Relative of Key Managerial personnel
6	KTK Polymers Private Limited*	Entity in which director has significant influence	Group entity of Key Managerial personnel
7	KTK Polymers	Proprietorship of Key Managerial personnel	Group entity of Key Managerial personnel
6	KTK Impex	Proprietorship of Key Managerial personnel	Group entity of Key Managerial personnel
7	Innovationz	Partnership firm of Key Managerial personnel	Group entity of Key Managerial personnel
8	Stolz	Firm of Key Managerial personnel	Group entity of Key Managerial personnel

Note :

* KTK Polymers Private Limited started its business from financial year 2025-26

(b) Transactions with related parties are as follows:

(₹ In Lakhs)

Sr. No.	Nature of transaction	For the Year ended	Key managerial personnel	Group entity of Key Management Personnel	Relative of Key Management Personnel
(i)	Remuneration	March 31, 2026	198.31	-	38.11
		March 31, 2025	234.38	-	18.66
		July 07, 2024	107.06	-	5.93
		March 31, 2024	57.85	-	21.14
(ii)	Loan taken	March 31, 2026	234.33	-	-
		March 31, 2025	845.88	-	-
		July 07, 2024	116.04	-	-
		March 31, 2024	206.20	-	-
(iii)	Loan repaid	March 31, 2026	515.03	-	-
		March 31, 2025	745.06	-	-
		July 07, 2024	225.38	-	-
		March 31, 2024	352.07	-	-
(iv)	Interest	March 31, 2026	11.50	-	-
		March 31, 2025	26.39	-	-
		July 07, 2024	7.23	-	-
		March 31, 2024	19.39	-	-
(v)	Reimbursement	March 31, 2026	14.78	-	-
		March 31, 2025	9.55	-	-
		July 07, 2024	0.94	-	-
		March 31, 2024	7.55	-	-
(vi)	Rent	March 31, 2026	6.56	-	-
		March 31, 2025	1.98	-	-
		July 07, 2024	0.66	-	-
		March 31, 2024	2.64	-	-
(vii)	Sales	March 31, 2026	-	1,329.52	-
		March 31, 2025	-	779.16	-
		July 07, 2024	-	111.95	-
		March 31, 2024	-	484.32	-
(viii)	Purchase	March 31, 2026	-	284.09	-
		March 31, 2025	-	149.32	-
		July 07, 2024	-	69.47	-
		March 31, 2024	-	108.59	-

Selzer Polymers Limited (formerly known as Selzer Polymers Private Limited)
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DETAILS OF RELATED PARTY TRANSACTION AS RESTATED **ANNEXURE - XXXVI**

c) Balances outstanding are as follows: (₹ In Lakhs)

Sr. No.	Nature of transaction	As At	Key managerial personnel	Group entity of Key Management Personnel	Relative of Key Management Personnel
(i)	Unsecured Loan	March 31, 2026	482.96	-	-
		March 31, 2025	763.65	-	-
		July 07, 2024	662.83	-	-
		March 31, 2024	772.17	-	-
(ii)	Remuneration payable	March 31, 2026	-	-	2.93
		March 31, 2025	-	-	2.73
		July 07, 2024	47.00	-	2.73
		March 31, 2024	-	-	1.48
(iii)	Amount receivables	March 31, 2026	-	-	-
		March 31, 2025	-	1.48	-
		July 07, 2024	-	-	-
		March 31, 2024	-	16.36	-
(vi)	Amount payables	March 31, 2026	-	171.86	-
		March 31, 2025	-	176.29	-
		July 07, 2024	-	89.40	-
		March 31, 2024	-	27.64	-

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DISCLOSURE UNDER AS-15 AS RESTATED ANNEXURE - XXXVII

A. DEFINED CONTRIBUTION PLAN

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the period ended July 07, 2024	For the year ended March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Employers' Contribution to Provident Fund and ESIC	45.19	37.37	10.22	31.14

B. DEFINED BENEFIT OBLIGATION

1) Gratuity

The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972, as amended. Under the gratuity plan, every employee who has completed at least 5 years of service gets gratuity on separation or at the time of superannuation calculated for equivalent to 15 days salary for each completed year of service calculated on last drawn basic salary. The Company does not have a funded plan for gratuity liability.

I. ASSUMPTIONS:	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
Discount Rate	7.15%	6.55%	6.92%	6.97%
Salary Escalation	8.00%	8.00%	8.00%	8.00%
Attrition Rate	7.00%	7.00%	5.00%	5.00%
Mortality Table	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
Retirement Age	60 years	60 years	60 years	60 years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Present Value of Benefit Obligation as at the beginning of the year	63.43	54.35	46.50	36.87
Current Service Cost	13.73	8.62	2.96	8.91
Interest Cost	4.08	2.35	0.87	2.59
Benefit paid	(2.04)	(0.41)	(0.39)	(1.63)
Actuarial (gains)/losses	0.51	(1.48)	4.41	(0.24)
Present value of benefit obligation as at the end of the year	**79.71**	**63.43**	**54.35**	**46.50**

III. ACTUARIAL GAINS/LOSSES:	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Actuarial (gains)/losses on obligation for the year	0.51	(1.48)	4.41	(0.24)
Actuarial (gains)/losses on asset for the year	-	-	-	-
Actuarial (gains)/losses recognized in income & expenses Statement	**0.51**	**(1.48)**	**4.41**	**(0.24)**

IV. EXPENSES RECOGNISED	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Current service cost	13.73	8.62	2.96	8.91
Interest cost	4.08	2.35	0.87	2.59
Actuarial (gains)/losses	0.51	(1.48)	4.41	(0.24)
Expense charged to the Statement of Profit and Loss	**18.32**	**9.49**	**8.24**	**11.26**

V. BALANCE SHEET RECONCILIATION:	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Opening net liability	-63.43	54.35	-46.50	36.87
Expense as above	18.32	9.49	8.24	11.26
Benefit paid	(2.04)	(0.41)	(0.39)	(1.63)
Net liability/(asset) recognized in the balance sheet	**79.71**	**63.43**	**54.35**	**46.50**

VI. EXPERIENCE ADJUSTMENTS	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
On liabilities: gain/(loss)	(5.08)	1.90	(4.13)	1.46

VII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

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DISCLOSURE UNDER AS-15 AS RESTATED **ANNEXURE - XXXVII**

2) Leave Encashment

I. ASSUMPTIONS:	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
Discount Rate	7.12%	6.54%	6.92%	6.97%
Salary Escalation	8.00%	8.00%	8.00%	8.00%
Attrition Rate	7.00%	7.00%	5.00%	5.00%
Mortality Table	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
Retirement Age	60 years	60 years	60 years	60 years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Present Value of Benefit Obligation as at the beginning of the year	14.96	12.73	10.54	4.38
Current Service Cost	10.50	7.40	2.16	3.13
Interest Cost	0.94	0.64	0.19	0.29
(Benefit paid)	(1.14)	(0.25)	(0.34)	(0.70)
Actuarial (gains)/losses	(5.90)	(5.56)	0.18	3.44
Present value of benefit obligation as at the end of the year	**19.36**	**14.96**	**12.73**	**10.54**

III. ACTUARIAL GAINS/LOSSES:	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Actuarial (gains)/losses on obligation for the year	(5.90)	(5.56)	0.18	3.44
Actuarial (gains)/losses on asset for the year	-	-	-	-
Actuarial (gains)/losses recognized in income & expenses Statement	**(5.90)**	**(5.56)**	**0.18**	**3.44**

IV. EXPENSES RECOGNISED	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Current service cost	10.50	7.40	2.16	3.13
Interest cost	0.94	0.64	0.19	0.29
Actuarial (gains)/losses	(5.90)	(5.56)	0.18	3.44
Expense charged to the Statement of Profit and Loss	**5.54**	**2.48**	**2.53**	**6.86**

V. BALANCE SHEET RECONCILIATION:	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Opening net liability	14.96	12.73	10.54	4.38
Expense as above	5.54	2.48	2.53	6.86
(Benefit paid)*	(1.14)	(0.25)	(0.34)	(0.70)
Net liability/(asset) recognized in the balance sheet	**19.36**	**14.96**	**12.73**	**10.54**

VI. EXPERIENCE ADJUSTMENTS	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
On liabilities: gain/(loss)	4.92	4.58	(0.12)	(3.19)

VII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment

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DETAILS OF ACCOUNTING RATIOS AS RESTATED

ANNEXURE - XXXVIII
(₹ In Lakhs, except per share data and ratios)

Particulars	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
Restated Profit after Tax as per Profit & Loss Statement (A)	854.58	177.64	111.40	215.56
Tax Expense (B)	292.28	65.55	36.27	74.50
Depreciation and amortization expense (C)	151.96	103.51	37.71	145.17
Interest Cost (D)	150.69	126.50	45.02	127.45
Weighted Average Number of Equity Shares at the end of the Year (E)	83,38,293	3,30,106	3,00,000	3,00,000
Number of Equity Shares outstanding at the end of the Year (F)	83,38,293	83,38,293	3,00,000	3,00,000
Nominal Value per Equity share (₹) (G)	10.00	10.00	10.00	10.00
Restated Net Worth of Equity Share Holders as per Statement of Assets and Liabilities (H)	1,866.05	1,011.47	1,060.58	949.18
Restated Net-Assets as per Statement of Assets and Liabilities (I)	1,866.05	1,011.47	1,060.58	949.18
Current Assets (J)	3,056.83	2,147.55	2,027.83	1,724.40
Current Liabilities (K)	2,574.20	2,408.85	2,146.23	1,893.85
Earnings Per Share - Basic & Diluted[1] (₹)	**10.25**	**53.81**	**37.13**	**71.85**
Return on Net Worth[1&2] (%)	**45.80%**	**17.56%**	**10.50%**	**22.71%**
Net Asset Value Per Share[1&3] (₹)	**22.38**	**12.13**	**353.53**	**316.39**
Current Ratio[1]	**1.19**	**0.89**	**0.94**	**0.91**
Earning before Interest, Tax and Depreciation and Amortization[1] (EBITDA)	**1,449.51**	**473.20**	**230.40**	**562.68**

Notes -

1. Ratios have been calculated as below:

Earnings Per Share (₹) (EPS) : $\frac{A}{E}$

Return on Net Worth (%): $\frac{A}{H}$

Net Asset Value per equity share (₹): $\frac{I}{F}$

Current Ratio: $\frac{I}{J}$

Earning before Interest, Tax and Depreciation and Amortization (EBITDA): A + (B+C+D)

2. Net-worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation (Refer Regulation 2 of Chapter - I of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018)

3. Net-assets value means the total of all the assets as reduced by total of all the liabilities of the company

4. Ratios are not annualised.

5. For the period from April 01, 2024 to July 07, 2024 and for the year ended March 31, 2024, the number of shares for the purpose of calculation of Earnings Per Share has been determined based on the number of equity shares outstanding as on the date of incorporation of the Company, i.e., July 07, 2024, pursuant to the conversion of the partnership firm into the Company.

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STATEMENT OF TAX SHELTERS

ANNEXURE - XXXIX
(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
Profit before tax as per books (A)	**1,146.86**	**243.19**	**147.67**	**290.06**
Income Tax Rate* (%)	25.17%	25.17%	25.17%	25.17%
MAT Rate* (%)	0.00%	0.00%	0.00%	0.00%
Tax at notional rate on profits	**288.64**	**61.21**	**37.17**	**73.00**
Adjustments :				
Permanent Differences(B)				
Expenses disallowed under Income Tax Act, 1961				
- Donation	0.97	0.05	0.02	0.16
- Interest on Late payment of Income tax	13.49	0.33	0.14	0.52
- Disallowance under section 36	-	5.49	-	6.52
- Fees for increase in authorised share capital	-	8.79	-	-
- Interest on Late payment to MSME Creditors	-	2.60	2.12	1.98
Total Permanent Differences(B)	**14.46**	**17.26**	**2.28**	**9.18**
Income considered separately (C)				
Interest Income	(15.12)	(11.33)	(5.13)	(15.63)
Total Income considered separately (C)	**(15.12)**	**(11.33)**	**(5.13)**	**(15.63)**
Timing Differences (D)				
Depreciation as per Books	151.96	103.51	37.71	145.17
Depreciation as per Income Tax Act, 1961	(180.38)	(141.58)	(37.28)	(162.87)
Gratuity	16.28	9.08	7.84	9.63
Leave Encashment	4.40	2.22	2.20	6.16
Lease Equalisation Reserve	0.26	0.18	-	-
Expenditure Disallowed u/s 43B(h) (msme O/S)	-	44.17	54.26	25.69
Expenditure Allowed u/s 43B(h)	(44.17)	(54.26)	(25.69)	-
Total Timing Differences (D)	**(51.65)**	**(36.68)**	**39.04**	**23.78**
Net Adjustments E = (B+C+D)	**(52.31)**	**(30.75)**	**36.19**	**17.33**
Tax expense / (saving) thereon	**(13.17)**	**(7.74)**	**9.11**	**4.36**
Income from Other Sources (F)				
Interest Income	15.12	11.33	5.13	15.63
Income from Other Sources (F)	**15.12**	**11.33**	**5.13**	**15.63**
Set-off from Brought Forward Losses (G)	-	-	-	-
Taxable Income/(Loss) as per Income Tax (H) - (A+E+F+G)	**1,109.67**	**223.77**	**188.99**	**323.02**
Set-off from Brought Forward Losses for MAT (I)	-	-	-	-
Taxable Income/(Loss) as per MAT (A+I)	**1,146.86**	**243.19**	**147.67**	**290.06**
Deduction under chapter VI-A (J)				
Sec. 80JJAA deduction	-	-	5.81	3.26
Deduction under chapter VI-A (J)	-	-	**5.81**	**3.26**
Taxable Income/(Loss) as per Income Tax (H - J)	**1,109.67**	**223.77**	**183.18**	**319.76**
Income Tax as returned/computed	279.28	56.32	46.10	80.48
Tax paid as per normal or MAT	Normal	Normal	Normal	Normal

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS AS RESTATED — ANNEXURE - XL

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
I. Contingent Liabilities				
(a) claims against the company not acknowledged as debt;	-	-	-	-
(b) guarantees excluding financial guarantees; and	-	-	-	-
(c) other money for which the company is contingently liable	-	-	-	-
II. Commitments				
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-	-
(b) uncalled liability on shares and other investments partly paid	-	-	-	-
(c) other commitments	-	-	-	-

RESTATED VALUE OF IMPORTS CALCULATED ON C.I.F BASIS BY THE COMPANY DURING THE FINANCIAL YEAR IN RESPECT OF: — ANNEXURE - XLI

(₹ In Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
		₹	₹	₹	₹
(a)	Raw Material for consumption	2,235.11	1,029.63	580.38	1,896.71
(b)	Components and spare parts	-	-	-	-
(c)	Capital goods	-	-	-	-

DETAILS OF VALUE (INCLUDING INCIDENTAL EXPENSES) OF IMPORTED AND INDIGENOUS RAW MATERIALS CONSUMED — ANNEXURE - XLII

(₹ In Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
		₹	₹	₹	₹
(a)	Raw Material - Imported	2,235.11	1,029.63	580.38	1,896.71
(b)	Raw Material - Indigenous	2,205.55	2,129.40	524.79	1,564.50
	Total	4,440.66	3,159.03	1,105.17	3,461.21

Percentage to the total consumption :

	Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
		(%)	(%)	(%)	(%)
(a)	Raw Material - Imported	50.33%	32.59%	52.51%	54.80%
(b)	Raw Material - Indigenous	49.67%	67.41%	47.49%	45.20%
	Total	**100.00%**	**100.00%**	**100.00%**	**100.00%**

EXPENDITURE OF RAW MATERIAL AND STOCK-IN-TRADE IN FOREIGN CURRENCY DURING THE FINANCIAL YEAR A — ANNEXURE - XLIII

(₹ In Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
		₹	₹	₹	₹
(a)	Raw Material	2,235.11	1,029.63	580.38	1,896.71
(b)	Stock-in-Trade	1,128.08	628.18	56.07	292.22

EARNINGS IN FOREIGN EXCHANGE AS RESTATED: — ANNEXURE - XLIV

(₹ In Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
		₹	₹	₹	₹
(a)	Export of goods calculated on F.O.B. basis	-	-	-	-

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES AS RESTATED — **ANNEXURE - XLV**

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at July 07, 2024	As at March 31, 2024
	₹	₹	₹	₹
(a) Dues remaining unpaid to any supplier at the end of each accounting year				
-Principal	87.79	107.71	105.19	54.75
-Interest on the above	8.54	8.54	5.95	3.82
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-	-
(d) the amount of interest accrued and remaining unpaid at the end of accounting year	8.54	8.54	5.95	3.82
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-	-

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

DISCLOSURE UNDER AS-19 AS RESTATED: — **ANNEXURE - XLVI**

a. Reconciliation of Minimum Lease Payments at the balance sheet date: (₹ In Lakhs)

Particulars	As at March 31,2026			
	not later than one year	later than one year and not later than five years	Later than five years	Total
	₹	₹	₹	₹
Minimum Lease Payments	8.61	32.30	-	40.91

Particulars	As at March 31,2025			
	not later than one year	later than one year and not later than five years	Later than five years	Total
	₹	₹	₹	₹
Minimum Lease Payments	1.28	5.25	-	6.53

b. The Company has no contingent rents to be recognized as an expense in the statement of profit and loss for the period.

c. Lease payments recognised in the statement of profit and loss for the period.

Particulars	For the year ended March 31, 2026	For the period from July 08, 2024 to March 31, 2025	For the period from April 01, 2024 to July 07, 2024	For the year ended March 31, 2024
Lease payments recognised in the statement of profit and loss	39.78	20.98	6.92	27.85

Note: There are short term leases which are less than 12 months and are included in the rent expenses but not provided in the disclosure.

ADDITIONAL REGULATORY INFORMATION AS PER PARA Y OF SCHEDULE III TO COMPANIES ACT, 2013: — **ANNEXURE - XLVII**

i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company
ii. The Company has not revalued its Property, Plant and Equipment.
iii. The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
(a) repayable on demand or
(b) without specifying any terms or period of repayment
iv. The Company does not have any capital work-in-progress.
v. The Company does not have Intangible Asset under Development.
vi. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

vii The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts except as follows:

For the year ended March 31, 2026

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of Account (₹ in Lakhs)	Amount as reported in the quarterly return/ statement (₹ in Lakhs)	Amount of difference (₹ in Lakhs)	Reason for material discrepancies
Q1	HDFC Bank	Stock Statement	563.83	563.83	-	NA
		Book Debts	1,052.41	1,178.29	(125.88)	The variance is due to quarter end books closures entries
Q2	HDFC Bank	Stock Statement	891.63	891.63	-	NA
		Book Debts	992.41	1,435.87	(443.46)	The variance is due to quarter end books closures entries
Q3	HDFC Bank	Stock Statement	953.25	953.25	-	NA
		Book Debts	1,380.49	1825.64	(445.15)	The variance is due to quarter end books closures entries
Q4	HDFC Bank	Stock Statement	1,001.64	1,038.64	(37.00)	
		Book Debts	1,276.04	1,695.09	(419.05)	The variance is due to quarter end books closures entries

For Year ended 31st March , 2025

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of Account (₹ in Lakhs)	Amount as reported in the quarterly return/ statement (₹ in Lakhs)	Amount of difference (₹ in Lakhs)	Reason for material discrepancies
Q2	HDFC Bank	Stock Statement	601.88	601.88	-	NA
		Book Debts	874.61	1,096.42	(221.81)	The variance is due to quarter end books closures entries
Q3	HDFC Bank	Stock Statement	604.91	604.91	-	NA
		Book Debts	958.99	1,350.47	(391.48)	The variance is due to quarter end books closures entries
Q4	HDFC Bank	Stock Statement	591.94	672.66	(80.72)	
		Book Debts	1,015.71	1,422.40	(406.69)	

For the period ended July 07, 2024

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of Account (₹ in Lakhs)	Amount as reported in the quarterly return/ statement (₹ in Lakhs)	Amount of difference (₹ in Lakhs)	Reason for material discrepancies
Q1	HDFC Bank	Stock Statement	831.06	831.06	-	NA
		Book Debts	956.58	1,198.16	(241.58)	The variance is due to quarter end books closures entries

Note: Borrowings from The South Indian Bank Ltd. were taken over by HDFC Bank during Q1. Therefore, the statement was submitted to HDFC Bank.

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For Year ended 31st March , 2024

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of Account (₹ in Lakhs)	Amount as reported in the quarterly return/ statement (₹ in Lakhs)	Amount of difference (₹ in Lakhs)	Reason for material discrepancies
Q1	The South Indian Bank Ltd	Stock Statement	816.33	816.33	-	NA
		Book Debts (upto 90 days)	512.97	681.21	(168.24)	The variance is due to quarter end books closures entries
Q2	The South Indian Bank Ltd	Stock Statement	932.07	932.07	-	NA
		Book Debts (upto 90 days)	562.40	570.16	(7.76)	The variance is due to quarter end books closures entries
Q3	The South Indian Bank Ltd	Stock Statement	895.67	895.67	-	NA
		Book Debts (upto 90 days)	507.05	652.40	(145.35)	The variance is due to quarter end books closures entries
Q4	The South Indian Bank Ltd	Stock Statement	408.75	776.37	(367.62)	The variance is due to quarter end/year end books closures entries
		Book Debts (upto 90 days)	547.52	614.09	(66.57)	

viii. The company is not declared as wilful defaulter by any bank or financial institution or other lender.

ix. The company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

x. There are some charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period which are as follows :

Particulars	Period by which charge had to be registered/modified/satisfied	Amount	Location of the Registrar	Reason for delay
HDFC Bank Ltd Vehicle Loan	Within 30 days of sanctioning loan	22.70	ROC Ernakulam	The loan pertains to the period of the erstwhile partnership firm. Since the loan was taken by the partnership firm, registration, modification or satisfaction of charge was not applicable.
HDFC Bank Ltd Vehicle Loan	Within 30 days of sanctioning loan	22.70	ROC Ernakulam	
HDFC Bank Ltd Vehicle Loan	Within 30 days of sanctioning loan	19.00	ROC Ernakulam	
HDFC Bank Ltd Vehicle Loan	Within 30 days of sanctioning loan	13.00	ROC Ernakulam	
HDFC Bank Ltd Vehicle Loan	Within 30 days of sanctioning loan	15.50	ROC Ernakulam	
HDFC Bank Ltd Vehicle Loan	Within 30 days of sanctioning loan	13.45	ROC Ernakulam	
Kotak Mahindra Vehicle Loan	Within 30 days of sanctioning loan	15.50	ROC Ernakulam	The loan pertains to the period of the erstwhile partnership firm and has been fully repaid. Since the loan was taken by the partnership firm, registration, modification or satisfaction of charge was not applicable.
Kotak Mahindra Vehicle Loan	Within 30 days of sanctioning loan	15.50	ROC Ernakulam	
SIDBI Arise Loan	Within 30 days of sanctioning loan	92.78	ROC Ernakulam	The loan pertains to the period of the erstwhile partnership firm. Since the loan was taken by the partnership firm, registration, modification or satisfaction of charge was not applicable.
SIDBI Land Loan	Within 30 days of sanctioning loan	145.00	ROC Ernakulam	
SIDBI Liquid WC Loan	Within 30 days of sanctioning loan	22.45	ROC Ernakulam	The loan pertains to the period of the erstwhile partnership firm and has been fully repaid. Since the loan was taken by the partnership firm, registration, modification or satisfaction of charge was not applicable.
SIDBI Liquid WC Loan	Within 30 days of sanctioning loan	85.00	ROC Ernakulam	
SIDBI Mould Loan	Within 30 days of sanctioning loan	50.00	ROC Ernakulam	
SIDBI Pcs Loan	Within 30 days of sanctioning loan	100.00	ROC Ernakulam	The loan pertains to the period of the erstwhile partnership firm. Since the loan was taken by the partnership firm, registration, modification or satisfaction of charge was not applicable.
SIDBI Pcs Loan	Within 30 days of sanctioning loan	30.00	ROC Ernakulam	
SIDBI Pratham Loan	Within 30 days of sanctioning loan	124.75	ROC Ernakulam	
SIDBI Pratham Loan	Within 30 days of sanctioning loan	174.05	ROC Ernakulam	
SIDBI Soft Loan	Within 30 days of sanctioning loan	4.50	ROC Ernakulam	
SIDBI Soft Loan	Within 30 days of sanctioning loan	15.50	ROC Ernakulam	
SIDBI Term Loan	Within 30 days of sanctioning loan	225.00	ROC Ernakulam	The loan pertains to the period of the erstwhile partnership firm and has been fully repaid. Since the loan was taken by the partnership firm, registration, modification or satisfaction of charge was not applicable.
SIDBI TWRT Loan	Within 30 days of sanctioning loan	75.00	ROC Ernakulam	
South Indian Bank term Loan	Within 30 days of sanctioning loan	18.00	ROC Ernakulam	
South Indian Bank term Loan	Within 30 days of sanctioning loan	35.00	ROC Ernakulam	
South Indian Bank term Loan	Within 30 days of sanctioning loan	250.00	ROC Ernakulam	

xi. The company has no investments in its subsidiary company and it complies with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

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xii. Significant Accounting Ratios:

Ratios	Numerator	Denominator	For the year ended March 31, 2026	For the year ended March 31, 2025	Variation (%)
(a) Current Ratio	Current Assets	Current Liabilities	1.19	0.89	33.71%
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	1.31	1.80	(27.22%)
(c) Debt Service Coverage Ratio	Earning available for Debt Service (EBITDA) + Bad Debt	Debt Service	0.56	0.24	133.33%
(d) Return on Equity Ratio	Net Profit After Taxes - Preference Dividend (if any)	Average Shareholder's Equity	59.40%	17.15%	246.36%
(e) Inventory turnover ratio	Cost of Goods Sold	Average Inventory	12.55	10.31	21.73%
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	8.73	6.20	40.81%
(g) Trade payables turnover ratio	Credit Purchases	Average Accounts Payable	20.84	9.84	111.79%
(h) Net capital turnover ratio	Net Sale	Average Working Capital	90.35	(32.12)	(381.29%)
(i) Net profit ratio	Net Profit after tax	Net sales	8.55%	2.91%	193.81%
(j) Return on Capital employed	Earning before Interest and Taxes	Capital Employed	29.45%	12.65%	132.81%

Reasons for Variation more than 25%: Comparative period is not full financial year, hence, not comparable.

Ratios	Numerator	Denominator	For the year ended March 31, 2025	For the period ended July 07, 2024	Variation (%)
(a) Current Ratio	Current Assets	Current Liabilities	0.89	0.94	(5.32%)
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	1.80	1.60	12.50%
(c) Debt Service Coverage Ratio	Earning available for Debt Service (EBITDA) + Bad Debt	Debt Service	0.24	0.13	84.62%
(d) Return on Equity Ratio	Net Profit After Taxes - Preference Dividend (if any)	Average Shareholder's Equity	17.15%	11.09%	54.64%
(e) Inventory turnover ratio	Cost of Goods Sold	Average Inventory	10.31	4.07	153.32%
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	6.20	2.31	168.40%
(g) Trade payables turnover ratio	Credit Purchases	Average Accounts Payable	9.84	4.11	139.42%
(h) Net capital turnover ratio	Net Sale	Average Working Capital	(32.12)	(14.11)	127.64%
(i) Net profit ratio	Net Profit after tax	Net sales	2.91%	5.48%	(46.90%)
(j) Return on Capital employed	Earning before Interest and Taxes	Capital Employed	12.65%	6.74%	87.69%

Reasons for Variation more than 25%: Both the current and comparative periods represent partial periods and are not comparable.

Ratios	Numerator	Denominator	For the period ended July 07, 2024	For the year ended March 31, 2024	Variation (%)
(a) Current Ratio	Current Assets	Current Liabilities	0.94	0.91	3.30%
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	1.60	1.96	(18.37%)
(c) Debt Service Coverage Ratio	Earning available for Debt Service (EBITDA) + Bad Debt	Debt Service	0.13	0.28	(53.57%)
(d) Return on Equity Ratio	Net Profit After Taxes - Preference Dividend (if any)	Average Shareholder's Equity	11.09%	33.00%	(66.39%)
(e) Inventory turnover ratio	Cost of Goods Sold	Average Inventory	4.07	14.86	(72.61%)
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	2.31	7.92	(70.83%)
(g) Trade payables turnover ratio	Credit Purchases	Average Accounts Payable	4.11	18.47	(77.75%)
(h) Net capital turnover ratio	Net Sale	Average Working Capital	(14.11)	28.46	(149.58%)
(i) Net profit ratio	Net Profit after tax	Net sales	5.48%	3.37%	62.61%
(j) Return on Capital employed	Earning before Interest and Taxes	Capital Employed	6.74%	14.33%	(52.97%)

Reasons for Variation more than 25%: Current period is not full financial year, hence, not comparable.

xiii. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

xiv. The Company does not have undisclosed income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

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xv. The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year.

xvi. A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

xvii. The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company for fiscal 2024, 2025 and 2026. Accordingly, no amount was required to be spent on CSR activities during that years.

CAPITALISATION STATEMENT AS AT MARCH 31, 2026 **ANNEXURE -** XLVIII

(₹ In Lakhs)

Particulars	Pre Issue	Post Issue
Borrowings		
Short term debt (A)	1,377.69	-
Long Term Debt (including current maturity) (B)	1,070.17	-
Total debts (C)	**2,447.86**	-
Shareholders' funds		
Share capital	833.83	-
Reserve and surplus	1,032.22	-
Total shareholders' funds (D)	**1,866.05**	-
Long term debt / shareholders funds (B/D)	**0.57**	-
Total debt / shareholders funds (C/D)	**1.31**	-

Signatures to Annexures Forming Part of The Restated Financial Statements

For and on behalf of the Board of Directors of Selzer Polymers Limited

Tony Pellissery Lonappan
(Managing Director)
(DIN:10661945)

Kuriokkose Francis Kannanayakal
(Whole Time Director)
(DIN:02188463)

Snehal Tony
(CFO)

Pratiksha Soni
(Company Secretary)

Date: 16-09-2026
Place: Thrissur