ANNUAL REPORT
2025-26

AMCO INDIA LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Rajeev Gupta	Chairman & Managing Director
Mrs. Vidhu Gupta	Director
Mr. Naseem Ahmad	Independent Director
Ms. Prarthana Gupta	Independent Director
Mr. Neeraj Gupta	Independent Director
Ms. Rhea Gupta	Chief Financial Officer

COMPANY SECRETARY & COMPLIANCE OFFICER
Ms. Priyanka Beniwal

STATUTORY AUDITORS
V. V. KALE & COMPANY
Chartered Accountants
16A/20, W.E.A. Main Ajmal Khan Road,
Karol Bagh, New Delhi-110005
Ph.: 011-25722222

SECRETARIAL AUDITORS
TRIPTI SHAKYA & COMPANY
Company Secretaries
105, Express Green Plaza, Plot No. 1, Sector 1,
Vaishali, Ghaziabad, Uttar Pradesh 201010

COST AUDITORS
GURVINDER CHOPRA & CO.,
Cost and Management Accountants
C - 187A, Hari Nagar, Clock Tower,
New Delhi – 110064.

INTERNAL AUDITORS
SUMIT R KUMAR & CO.,
Chartered Accountants
75, Block No. 20, Dakshin Puri,
New Delhi-110062

REGISTRAR & SHARE TRANSFER AGENT
Beetal Financial & Computer Services Private Limited
Beetal House, 3rd Floor, 99, Madan Gir,
Behind Local Shopping Centre,
Dada Harsukhdas Mandir, New Delhi - 110 062
PH.: 011-29961281-82 Fax: 011-29961284

BANKERS
Axis Bank Ltd.
Yes Bank Limited
HDFC Bank Limited

E-MAIL ID: GENERAL
amco.india@ymail.com

INVESTOR COMMUNICATIONS
investorcommamco@gmail.com

WEBSITE
www.amcoindialimited.com

REGISTERED OFFICE
D-948, New Friends Colony, New Delhi - 110065
Ph.: 0120-4601500

CORPORATE OFFICE
C-53 & 54, Sector - 57, Noida, Uttar Pradesh - 201301
Ph.: 0120-4601500
Fax: 0120-4601548

WORKS
Unit - I
C-53 & 54, Sector - 57, Noida,
Uttar Pradesh -201301
Ph.: 0120-4601500
Fax: 0120-4601548
Email: amco.india@ymail.com

Unit - II
82, EPIP Ist, Baddi, Distt. Solan,
Himachal Pradesh 173205
Ph.: 01795-271216
e-mail: amcobaddi@yahoo.co.in

INDEX

Notice of AGM	1
Board's Report	13
MDA Report	25
Certificate on CG Compliance	30
Secretarial Audit Report	31
Particulars of Remuneration	34
Form No. AOC 2	36
Corporate Governance Report	38
Declaration Regarding Compliance of Code of Conduct	51
CFO & CEO Certification	52
No Disqualification Certificate From CS in Practice	53
Independent Auditor's Report	54
Balance Sheet	61
Profit & Loss Account	63
Cash Flow Statement	66
Notes to Financial Statements	68

NOTICE

Notice is hereby given that the 39th Annual General Meeting of the Members of Amco India Limited (CIN: L74899DL1987PLC029035) will be held on Wednesday, the 30th day of September, 2026 at 01:00 P.M. (IST) through Video Conferencing ("VC")/ Other Audio- Visual Means ("OAVM") to transact the following business(s):

ORDINARY BUSINESS:

1. **Adoption of Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2026:**

   To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026, comprising the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss and the Cash Flow Statement for the financial year ended on that date, together with the Notes to Accounts and Schedules forming part thereof, along with the Board's Report and the Auditors' Report thereon, and if thought fit, to pass, with or without modification(s), the following resolution as an ***Ordinary Resolution***:

   "RESOLVED THAT pursuant to the provisions of Section 134 and other applicable provisions, if any, of the Companies Act, 2013, the Audited Financial Statements of the Company for the financial year ended 31st March, 2026, comprising the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss and the Cash Flow Statement for the financial year ended on that date, together with the Notes to Accounts and Schedules forming part thereof, alongwith the Boards' Report and Auditors' Report thereon be and are hereby considered and adopted."

2. **Re-appointment of Mr. Rajeev Gupta, Director of the Company:**

   To consider appointment of a director in place of Mr. Rajeev Gupta (DIN: 00025410), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment and if thought fit, to pass with or without modification(s), the following resolution as an ***Ordinary Resolution***:

   "RESOLVED THAT Mr. Rajeev Gupta (DIN: 00025410) who retires by rotation, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the Company."

SPECIAL BUSINESS:

3. **Appointment of Mr. Neeraj Gupta as an Independent Director of the Company:**

   To consider and approve the appointment of Mr. Neeraj Gupta as an Independent Director of the Company for a period of 5 years and if thought fit, to pass with or without modification(s), the following resolution as a ***Special Resolution***:

   "RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (" the Act") read with the rules framed thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the SEBI Listing Regulations") including any statutory modification(s) or re-enactment(s) thereof for the time being in force, if any, and based upon the recommendation of Nomination and Remuneration Committee and the Board of Directors, the appointment of Mr. Neeraj Gupta (DIN: 00027047) who was appointed earlier as an Additional Director in the capacity of an Independent Director (Non- Executive) with effect from 27th August, 2026 and further meets the criteria for independence as prescribed under Section 149(6) of the Act & the rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013, be and is hereby ratified and approved as an Independent Director of the Company for a period of 5 (five) consecutive years till 26th August, 2031 and that he shall not be liable to retire by rotation."

   "RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally and/or jointly authorised to file the requisite forms, returns and documents with the Registrar of Companies and to do all such acts, deeds, matters and things and to execute such documents as may be necessary, expedient or incidental for giving effect to the aforesaid resolution."

4. **Ratification of remuneration of Cost Auditors of the Company:**

   To consider and ratify the remuneration of Cost Auditors and in this regard, and if thought fit, to pass with or without modification(s), the following as an ***Ordinary Resolution***:

   "RESOLVED THAT pursuant to the applicable provisions of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit Rules) 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, if any, the remuneration of M/s. Gurvinder Chopra & Co., (Registration No. 100260) Cost Auditors of the Company as decided by the Board of Directors for financial year 2026-27 be and is hereby ratified and approved."

"RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized for and on behalf of Board of Directors to do all such acts, deeds, matters and things and take all such steps as may be deemed necessary, proper and incidental to give effect to the aforesaid resolution."

For **Amco India Limited**

sd/-

Rajeev Gupta
Chairman & Managing Director
DIN: 00025410
Address: C-53-54, Sector 57,
Noida, U.P.-201301

Date: 27.08.2026
Place: Noida. U.P.

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder, setting out material facts concerning the businesses mentioned in the Notice, is annexed hereto.

2. Pursuant to General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December, 2021, 02/2022 dated 5th May, 2022, Circular No. 10/2022 dated 28th December, 2022, Circular No. 09/2023 dated 25th September, 2023 and Circular No. 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs, Government of India, ("MCA Circulars"), permitted convening the Annual General Meeting ("AGM"/"Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. Accordingly, the 39th Annual General Meeting of the Company will thus be held through video conferencing or other audio visual means. Hence, Members can attend and participate in the ensuing AGM through VC/ OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. **Pursuant to MCA Circular No. 14/2020 dated 8th April, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. As this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with**. Accordingly, the Proxy Form and Attendance Slip are not annexed hereto.

4. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, authorized representatives of the members such as the President of India or the Governor of a State or body corporate can attend this AGM through VC/OAVM and cast their votes through e-voting. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company at investorcommamco@gmail.com, a certified copy of the Board Resolution before the date of 39th Annual General Meeting authorizing their representative to attend and vote on their behalf at the Meeting.

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

5. In compliance with the MCA Circulars and SEBI Circular dated 5th May, 2020 & 12th May, 2020, Notice of the AGM along with the Annual Report 2025-26 is being sent through electronic mode only to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the website of the Company at www.amcoindialimited.com and also on the website of BSE Limited at www.bseindia.com and website of CDSL at www.evotingindia.com for the reference and download by members.

   Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where Annual Report for the financial year 2025-26 is available, is being sent to those members whose e-mail address is not registered with the Company / Registrar and Transfer Agent / Depository Participants.

6. **For receiving all communication (including Annual Report) from the Company electronically:**

   a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company's RTA i.e Beetal Financial & Computer Services Private Limited at investor@beetalfinancial.com

   b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.

7. As per Regulation 40 of SEBI (LODR) Regulations, 2015 as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agents, M/s. Beetal Financial & Computer Services Private Limited for assistance in this regard.

8. The details as required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and under Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India, in respect of

appointment / re-appointment of a director are provided in Annexure A of this notice.

9. The Register of Members and Share Transfer Books of the Company will be closed from Thursday, 24th September, 2026 to Wednesday, 30th September, 2026 (both days inclusive) in connection with the 39th Annual General Meeting.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN details to Company's Registrars and Transfer Agents, M/s. Beetal Financial & Computer Services Private Limited.

11. Members to intimate change in their details: Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile no., PAN, mandates, choice of nominations, power of attorney, bank details viz. name of the bank and branch details, bank account, MICR code, IFSC etc., in the following manner:

    i. For shares held in dematerialized form: to their DPs.

    ii. For shares held in physical form: to the Company/RTA in prescribed Form ISR-1 and other forms.

12. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in Electronic/Demat form, the nomination form may be filed with the respective Depository Participant.

13. Consolidation of Share Certificates: Members holding more than one physical folios in identical order of names are requested to submit Form ISR-4 along with requisite KYC documents and share certificates to the Company/RTA for consolidation of holdings in one folio. The consolidated shares will be issued in dematerialized form only.

14. Special Window for lodgement of physical share transfer requests: A special window, as per mandate of SEBI, is available till 4th February, 2027, to facilitate lodgement of transfer requests executed before 1st April, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents. Eligible shareholders are requested to submit the requisite documents before 4th February, 2027 to Company/RTA. Securities transferred through this mechanism shall be credited only in dematerialized form and will remain under a one year lock in, during which they cannot be transferred, lien marked, or pledged.

15. In case of any query, members are requested to send the same to the Company at least 10 days before the date of the meeting so that information can be made available at the meeting.

16. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting & e-voting at meeting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited [CDSL] for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of 39th Annual General Meeting of the Company will be provided by CDSL.

17. The facility of casting the votes will be provided by Central Depository Services (India) Limited [CDSL] to the members who are the members as on Wednesday, 23rd September, 2026 being the "Record Date" fixed for the purpose, to exercise their right to vote at the 39th AGM by electronic means through the e-voting platform.

18. The members are requested to note that:

    i. if a member has exercised his voting right through remote e-voting he shall not be entitled to caste vote through e-voting system at VC/OAVM Annual General Meeting.

    ii. once the vote on a resolution is cast by the member through remote e-voting or e-voting at AGM, the member shall not be allowed to change it subsequently or cast the vote again.

    iii. a member may participate in the AGM via VC/OAVM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again.

19. A person who is not the member of the Company as on record/cut-off date shall treat this notice for the purpose of information only.
20. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the date of the 39th Annual General Meeting i.e. 30th September, 2026.
21. The voting rights of shareholders shall be in proportion to their share/s in the paid up equity share capital of the Company as on the cut-off date (record date) of Wednesday, 23rd September, 2026.
22. The Company has appointed M/s. Mohit Bajaj & Associates, Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process & e-voting at the 39th Annual General Meeting in fair and transparent manner.
23. The Scrutinizer shall, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The result of e-voting will be declared within two working days from the conclusion of the Meeting and the same, along with the consolidated Scrutinizer's Report, will be placed on the website of the Company at www.amcoindialimited.com and on the website of CDSL www.evotingindia.com. The result will simultaneously be communicated to the stock exchange i.e BSE Limited. The results will also be displayed at the Registered office and at the Corporate office of the Company.
24. **The procedure and instructions for remote e-voting & e-voting during 39th Annual General Meeting are produced hereunder for easy referenc**e:

INSTRUCTION FOR REMOTE E-VOTING AND E-VOTING DURING AGM:

(i) The Members can join the 39th AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

(ii) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:

(i) The remote e-voting period begins on Sunday, 27th September, 2026 at 10:00 A.M. (IST) and ends on Tuesday, 29th September, 2026 at 05.00 P.M. (IST). During this period the members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, 23rd September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in evoting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular **no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of share-holders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form**.

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
    a. For CDSL: 16 digits beneficiary ID,
    b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for Amco India Limited.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any, uploaded, which will be made available to scrutinizer for verification.

Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investorcommamco@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

(i) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

(ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

(iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

(iv) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

(v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

(vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

(vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investorcommamco@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investorcommamco@gmail.com. These queries will be replied to by the company suitably by email.

(viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.

(ix) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

(x) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NUMBER ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

(i) For Physical shareholders- Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company at investorcommamco@gmail.com/ RTA at investor@beetalfinancial.com.

(ii) For Demat shareholders-, Please update your email id & mobile no. with your respective Depository Participant (DP).

(iii) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

25. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 a.m. to 06:00 p.m.) on all working days, upto the date of the 39th Annual General Meeting of the Company.

26. For any further details in this regard including the grievances connected with the voting by electronic means, you may contact:

i. **M/s. Beetal Financial & Computer Services Private Limited**
(RTA of the Company)
Beetal House, 3rd Floor, 99, Madan Gir,
Behind Local Shopping Centre, Dada
Harsukhdas Mandir, New Delhi- 110062.
Ph. No.: 011-29961281-82.
Email: investor@beetalfinancial.com

ii. **M/s. Central Depository Services (India) Limited**

If you have any queries or issues or grievances regarding attending AGM & e-Voting from the CDSL e-Voting System, the same may be addressed to Mr. Rakesh Dalvi Assistant Vice President [CDSL] at Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai 400013 or you can write an email to helpdesk.evoting@cdslindia.com or call at toll free number 1800 21 09911.

27. Investor Communications Centre:

In order to facilitate quick and efficient service to the shareholders, the company has set up an Investor Communications Center at its Corporate Office, Noida. Shareholders may contact at the under-mentioned address for any assistance including the one connected with the voting by electronic means:

The Company Secretary,
Investor Communications Center,
Amco India Limited
Corporate Office: C-53 & 54, Sector-57, Noida, U.P.- 201301
Tel: 0120-4601500 Fax: 0120-4601548
E-mail (General): amco.india@ymail.com
Email: (Investor Communications): investorcommamco@gmail.com

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

The following statement sets out all material facts relating to Special Businesses mentioned in the accompanying Notice:

Item No. 3

Appointment of Mr. Neeraj Gupta as an Independent Director of the Company.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on 27th August, 2026 approved the appointment of Mr. Neeraj Gupta as an Additional Director in the capacity of Independent (Non-Executive) Director of the Company for a period of 5 years, not liable to retire by rotation, subject to ratification and approval by the members in the ensuing Annual General Meeting of the Company.

The Company has, in terms of Section 160(1) of the Companies Act, 2013, received a notice in writing from a member, proposing his candidature for the office of Director. The Company has also received a declaration from Mr. Neeraj Gupta to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the rules framed thereunder and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015. Further, in terms of Regulation 25(8) of SEBI (LODR) Regulations, 2015, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

In the opinion of the Board, Mr. Neeraj Gupta fulfils the conditions specified in the Companies Act, 2013 & the rules made thereunder and SEBI (LODR) Regulations, 2015 for appointment as an Independent Director of the Company and is independent of the management of the Company.

Mr. Neeraj Gupta have confirmed that he is not disqualified to act as Independent Director of the Company in terms of Section 164 of the Companies Act, 2013 and the related rules and is not debarred from holding the office of Independent Director by virtue of any SEBI order or any other such authority.

Mr. Neeraj Gupta holds an MBA degree with specialization in Marketing from the University of Akron, Ohio, USA. He brings extensive experience in the real estate and corporate sectors and has been associated with various Companies in diverse capacities. Over the years, he has developed a strong track record in corporate management, strategic oversight and business operations, contributing to the effective management and growth of the organizations with which he has been associated. His sustained association with the various Companies reflects his familiarity with governance, financial and commercial matters and the responsibilities involved in guiding a business over the long term.

The Board, based on the recommendation of the Nomination and Remuneration Committee, is of the opinion that considering his skills, integrity, expertise, experience and professional knowledge, the association of Mr. Neeraj Gupta as an Independent Director would be beneficial to the Company. His extensive experience in the real estate and corporate sectors, coupled with his understanding of business operations, strategic management and corporate affairs, is expected to provide valuable guidance and an independent perspective to the Board in matters relating to the Company’s business and future growth. Accordingly, the Board considers it desirable to avail his services as an Independent Director of the Company. Further, Mr. Neeraj Gupta is not related to any other Director or Key Managerial Personnel of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, the appointment of Mr. Neeraj Gupta as an Independent Director is being placed before the members for their ratification and approval.

The Board recommends a Special Resolution as set out in the accompanying Notice in relation to appointment of Mr. Neeraj Gupta as an Independent Director, for a period of 5 years commencing from 27th August, 2026 for approval of the Members.

Except Mr. Neeraj Gupta, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out in the Notice.

Item No. 4

Ratification of remuneration of Cost Auditors:

The Board of Directors of the Company in their meeting held on 27th August, 2026, based upon the recommendation of the Audit Committee appointed M/s. Gurvinder Chopra & Co., Cost Accountants (FRN: 100260) as the Cost Auditors of the Company for the financial year 2026-27, to conduct the audit of cost records maintained by the Company, at an annual remuneration of INR 70,000/- plus out of pocket expenses and applicable taxes.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Accordingly, consent of the members is sought to ratify the remuneration payable to the Cost Auditors for the financial year 2026-27.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the resolution set out in the Notice of Annual General Meeting for approval by the Members by way of an Ordinary Resolution.

For **Amco India Limited**

sd/-
Rajeev Gupta
Chairman & Managing Director
DIN: 00025410
Address: C-53-54, Sector 57,
Noida, U.P.-201301

Date: 27.08.2026
Place: Noida. U.P.

Annexure A

Pursuant to SEBI (LODR) Regulations, 2015 and Secretarial Standards on General Meeting the details of Director retiring by rotation & being appointed in the 39th Annual General Meeting scheduled on 30th September, 2026 is provided below:

Particulars/ Name of Director	**Mr. Rajeev Gupta**	**Mr. Neeraj Gupta**
Date of Birth & Age	20.08.1968 58 years	15.07.1966 60 years
Date of Appointment	27.08.1987	27.08.2026
Experience	37 years of rich experience in the field of PVC Sheetings.	30 years of extensive experience in the real estate, business operation and corporate sector.
Expertise in Specific Functional Areas	In the area of manufacturing of PVC Sheetings.	Expertise in real estate and business operations.
Qualification	Graduate	Master’s in Business Administration (MBA)
Board Membership of Companies as on 31st March, 2026.	Amco India Ltd.	Rangi Lalls Estates Private Limited
Chairman / member of the Committee of Directors of the Companies in which he is a Director as on 31st March, 2026. a. Audit Committee b. Stakeholders Relationship Committee c. Nomination & Remuneration Committee d. Other Committees	Amco India Ltd. -Audit Committee -Stakeholders Relationship Committee Others - Nil	Amco India Ltd.- Nil Others - Nil
Number of Shares held of Amco India Limited	658750	Nil
Number of Meetings of the Board attended during the year 2025-26	6 (Six)	N.A
Remuneration last drawn	5,00,000/- p.m.	Nil
Relationship with other directors	Relative (spouse) of Mrs. Vidhu Gupta.	Not related with any Director.

BOARDS' REPORT

THE MEMBERS,

The Directors have pleasure in presenting the 39th Annual Report on the performance of your Company for the Financial Year ended 31st March, 2026.

1. STATEMENT OF COMPANY'S AFFAIRS:

i. Financial Summary:

The performance of the Company for the financial year ended 31st March 2026 is summarized below:

(INR in Lakhs)

Particulars	**2025-26**	**2024-25**
Total Income	11,924.48	10,722.53
Total expenses	11,873.26	10,494.16
Profit before Exceptional Items & Tax	51.22	228.37
Exceptional Items	0	0
Net Profit before Taxation	**51.22**	**228.37**
Tax Expenses:		
Current Tax	37.63	56.08
Previous year's tax, if any	3.78	1.34
Earlier years tax provisions (written back)	0	0
Deferred Tax (Asset)/Liability	(23.29)	(16.50)
MAT Credit Entitlement	0	0
Net Profit After Tax	**33.10**	**187.45**
Other Comprehensive Income	1.72	4.60
Total Comprehensive Income /(Loss) for the year	34.82	192.05

ii. Performance Review:

During the Financial Year 2025-26, the total revenue of the Company was INR 11,924.48/- (in Lakhs) as compared to the revenue of INR 10,722.53/- (in Lakhs) earned during the previous financial year 2024-25. The Company has earned the net profit of INR 33.10/- (in Lakhs) during the year under review in comparison to the net profit of INR 187.45/- (in Lakhs) earned during the previous Financial Year.

iii. Transfer to Reserves:

The Company has not transferred any amount to the General Reserves during the year under review and no amount is presently proposed to be carried to the reserves.

iv. Dividend:

The Board has not recommended any dividend on the equity shares of the Company for the financial year ended 31st March, 2026.

v. Revision of Financial Statements or Board's report:

The Board of Directors of the Company has not revised the Financial Statements and Board's report of the financial year under review.

vi. Material changes during the financial year and commitments subsequent to the closure of financial year and upto the date of Boards Report:

The Board in their meeting held on 22nd August, 2025 appointed M/s. Tripti Shakya & Co., Company Secretaries as Secretarial Auditors of the Company for a period of 5 years commencing from 1st April, 2025 till 31st March, 2030. The appointment of Secretarial Auditors was approved by the members in the 38th Annual General Meeting.

The Board of Directors in their meeting held on 22nd August, 2025 also approved the proposal of adoption of new set of Articles of Association of the Company in conformity with the provisions of the Companies Act, 2013 and the same was approved by the members in their 38th Annual General Meeting.

The Board appointed M/s. Gurvinder Chopra & Co., Cost & Management Accountants as Cost Auditors of the Company for the financial year 2025-26 in its meeting held on 22nd August, 2025.

During the year under review, the Company shifted its Registered Office from from 10795, Shop No. 7, Ground Floor, Jhandewalan Road, Rexine Bazaar, Nabi Karim, New Delhi - 110055 to D-948, New Friends Colony, New Delhi – 110065 with effect from 5th November, 2025. The said change was approved by the Board of Directors at its meeting held on 4th November, 2025.

M/s. Sumit R Kumar & Co, Chartered Accountant was appointed as an Internal Auditor of the Company for the financial year 2025-26 by the Board of Directors, in its meeting held on 10th February, 2026.

The Board of Directors considered and approved the appointment of M/s. Gurvinder Chopra & Co., Cost & Management Accountants as Cost Auditors of the Company for the financial year 2026-27, in their meeting held on 27th August, 2026.

The Board appointed Mr. Neeraj Gupta as an Additional Director in the capacity of Independent Director (Non-Executive) w.e.f. 27th August, 2026. His appointment is proposed to be ratified and approved by the members in the ensuing Annual General Meeting of the Company.

Further, during the financial year 2023-24, the Company had received the details of outstanding fines payable by the Company pursuant to SEBI SOP Circulars under Regulations 27(2), 17(1), 18(1), 19(1)/ 19(2), 20(1), 23(9) and 33 of SEBI (LODR) Regulations, 2015 for the previous periods or events. Accordingly, the BSE Limited had ordered for the freezing of promoters demat account. In this regard, the Company has already provided requisite clarifications to BSE Limited and has made its representation before BSE Limited. The Company has also made the requisite compliances and already filed the waiver request to BSE Limited in December, 2023. The reply of BSE Limited is awaited on the same.

Except this, there were no changes during the financial year under review or subsequent to the closure of financial year and up to the date of Board's Report.

vii. Key changes in the Nature of business:

There were no key changes in the nature of the business during the year under review.

viii. Operations and Future Outlook during the year:

The financial performance of the Company for the financial year 2025-26 remained satisfactory. The Company continues to focus on strengthening its business fundamentals and is committed to pursuing higher levels of growth and performance in the coming years.

The industry continues to operate in a challenging environment, marked by intense competition and volatility in raw material prices. However, your Company considers these challenges as opportunities to improve, innovate and reinforce its position in the market. The Company is undertaking various proactive initiatives to optimise its business strategies, adopt advanced technologies, improve operational efficiencies and broaden the scope of its business activities.

Driven by these continued efforts, the Company is confident of further strengthening its competitive position and creating sustainable value for its stakeholders. The Board remains optimistic about the Company's future prospects and believes that the initiatives undertaken will contribute towards achieving enhanced growth, improved efficiency and stronger overall business performance.

2. DIRECTORS:

i. Meetings of the Board:

The Board met Six (6) times during the Financial Year 2025-26, in respect of those meetings proper notices were given and the proceedings were properly recorded. The intervening gap between any two meetings was within the period prescribed under Companies Act, 2013, Secretarial Standards and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on the Corporate Governance. For further details regarding number of meetings of the Board and its committees, please refer Corporate Governance Report, annexed to the Annual Report.

ii. Changes in Board of Directors:

During the year under review, there were no changes in the Board of Directors of the Company.

iii. Statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the Independent Director appointed during the year:

During the financial year under review, no Independent Director was appointed by the Company and accordingly the provisions relating to disclosure of the Board's opinion regarding the integrity, expertise, experience and proficiency of an Independent Director appointed during the year are not applicable.

iv. Declaration by Independent Directors:

The Company has received necessary declaration from all the Independent Directors under Section 149(7) of the Companies Act, 2013 declaring that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

v. Training of Independent Directors:

The Company has adopted a Training Policy for training of Independent Directors which inter-alia includes the various familiarization programmes in respect of their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. Further, the same is also taken care during the various strategy meets of the Company and different presentations in the Board/Committee meetings on the statutory Laws. The details of such familiarization programmes have also been posted on the website of the Company at https://amcoindialimited.com/others.

vi. Separate Meeting of Independent Directors:

The Independent Directors were fully kept informed of the Company's activities in all its spheres. During the year under review, a separate meeting of Independent Directors was held on 16th March, 2026 and the Independent Director's reviewed the performance of:

a) The Chairman of the Company– viz. Mr. Rajeev Gupta, Chairman & Managing Director.

b) The Board of Directors of the Company as a whole,

c) The Non- Independent Directors of the Company, and

d) They also assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board that are necessary for the Board to effectively and reasonably perform their duties.

vii. Key Managerial Personnels (KMPs):

There were no changes in the Key Managerial Personnel of the Company during the year under review.

viii. Performance Evaluation Criteria:

The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement), Regulations, 2015 mandated that the Board shall monitor or review Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its performance and that of Committees and of the Directors. The Schedule IV of the Companies Act, 2013 states that the performance evaluation of the Independent Directors shall also be done by the entire Board of Directors, excluding the Director being evaluated.

The evaluation of all the Directors and the Board as the whole was conducted based on the criteria and framework adopted by the Board. The Board works with the Nomination & Remuneration committee to lay down the evaluation criteria for the performance of executive/non-executive/independent directors through a peer evaluation excluding the Director being evaluated through the Board efficiency survey.

The Board's functioning was evaluated on various aspects, including inter alia degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning, information flow, relationship with the stakeholders, Company's performance & Company strategies.

The Directors were evaluated on aspects such as attendance and contribution at Board/ Committee Meetings and guidance/ support to the management outside Board/ Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement by all Board members and motivating and providing guidance to the Managing Director.

The areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

The performance evaluation of the Independent Directors was carried out based on the three key roles of the Independent Directors - governance, control & guidance. Some performance indicators based upon which the independent directors were evaluated are:

a) Ability to contribute to corporate governance practices of the Company;

b) Active participation in long term strategic planning;

c) Commitment to the fulfillment of directors' obligations & fiduciary responsibility;

d) Participation in Board and committee meetings.

The Independent Directors reviewed the performance of the Board as a whole and also carried out the performance evaluation of the Chairman and the Executive Directors.

ix. Policy for Appointment of Directors & Remuneration:

The policy of the Company for the appointment of Directors in place of one resigning or retiring or for some new introduction to the Board of Directors of the Company and for determining the remuneration can be viewed at the website of the Company at https://amcoindialimited.com/policies. The policy relating to the appointment and remuneration of directors comes under the functional area of Nomination & Remuneration Committee of the Company. The policy is concerned with the identification, ascertainment of the integrity, qualification, expertise and experience, having regard to the skills of the candidate that is to be brought to the Board/Company.

x. Directors' Responsibility Statement:

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, it is hereby confirmed that:

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

b) the Directors had selected such accounting policies and applied them consistently, and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

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

d) the Directors had prepared the annual accounts on a 'going concern' basis; and

e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

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

3. BOARD COMMITTEES & RELATED INFORMATION:

i. AUDIT COMMITTEE:

Audit Committee Composition:

The Audit Committee is composed of following as Chairperson & members as on date of report:

a) Mr. Naseem Ahmad, Chairperson & Member.

b) Ms. Prarthana Gupta, Member.

c) Mr. Rajeev Gupta, Member.

Recommendations of Audit Committee not accepted by the Board:

The Board accepted all the recommendations made by the Audit committee during the year under review.

Changes in composition of Audit Committee:

During the year under review, there were no changes in the composition of Audit Committee.

Vigil Mechanism (Whistle Blower Policy):

The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism, and allows direct access to the Chairperson of the Audit Committee in exceptional cases. We further affirm that no employee has been denied access of the Audit Committee during the financial year 2025-26. The policy is placed on the website of the Company at https://amcoindialimited.com/policies.

ii. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee (NRC) of Directors reviews the composition of the Board, to ensure that there is an appropriate mix of abilities, experience and diversity to serve the interests of all shareholders and the Company.

Nomination and Remuneration Committee Composition:

The Nomination and Remuneration Committee is composed of following as Chairperson & members as on date of report:

a) Ms. Prarthana Gupta, Chairperson & Member.

b) Mr. Naseem Ahmad, Member.

c) Mrs. Vidhu Gupta, Member.

Changes in Composition of Nomination and Remuneration Committee:

There were no changes in the composition of Nomination and Remuneration Committee during the year under review.

Nomination & Remuneration Policy:

The policy of the Nomination & Remuneration Committee is based on the following:

a) to follow the process of appointment of Director / KMPs when a vacancy arises, or is expected, the NRC will identify, ascertain the integrity, qualification, appropriate expertise and experience, having regard to the skills that the candidate will bring to the Board / Company;

b) to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position;

c) to determine the level & composition of remuneration which is reasonable & sufficient to attract, retain & motivate directors to run the Company successfully;

d) to ensure the relationship of remuneration with the performance;

e) to ensure that any person(s) who is/ are appointed or continues as KMP's or Independent directors shall comply with the conditions laid under the provisions of Companies Act, 2013 & SEBI (LODR) Regulations, 2015;

f) to specify time period within which the employee shall exercise the vested options in the event of termination or resignation of an employee.

The Nomination & Remuneration Policy of the Company is uploaded on the website of the Company at https://amcoindialimited.com/policies.

iii. STAKEHOLDER'S RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee considers the following:

a) to consider and resolve the grievances of the security holders of the Company, including complaints related to transfer of shares, non receipt of annual report, non receipt of declared dividends, etc.

b) to set forth the policies relating to and to oversee the implementation of the Code of Conduct for Prevention of Insider Trading and to review the concerns received under the Code of Conduct.

The Company has adopted the Code of Internal Procedures and Conduct for Prevention Regulating, Monitoring and Reporting of Insider Trading, under the SEBI (Prohibition of Insider Trading) Regulations. The Code lays down guidelines for procedures to be followed and disclosures to be made while dealing in the shares of the Company. The Company's Code on prevention of Insider Trading also ensures timely and adequate disclosure of Price Sensitive Information, as required under the Regulations.

iv. OTHER COMMITTEES:

INTERNAL COMPLAINT COMMITTEE:

The Company has formed the Internal Complaint Committee as required under the Section 21 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with the relevant rules for both the plant of the Company situated at Baddi, Himachal Pradesh & Noida, Uttar Pradesh. The respective Committees met during the year and reviewed & discussed the relevant issues.

4. CORPORATE GOVERNANCE:

Your Company continues to uphold the highest standards of Corporate Governance and remains committed to maintaining transparency, accountability and ethical business practices. The Company has established an appropriate Corporate Governance framework to ensure effective compliance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as applicable to the Company and its dealings with the Stock Exchange.

The Corporate Governance Report and Management Discussion and Analysis Report, along with the Certificate issued by the Statutory Auditors confirming compliance with the applicable Corporate Governance requirements form an integral part of the Annual Report.

The Management Discussion and Analysis Report for the financial year under review, as required under the Listing Regulations, is annexed to and forms part of this Board's Report as **Annexure I**.

The Company has entered into the Listing Agreement with the Stock Exchange where the shares of the Company are listed in compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015.

The Company has a proper mix of Executive and Non Executive Directors on Board and a Women Director and Independent Directors appointed pursuant to the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

The Company has framed a Code of Conduct for all its Board Members and Senior Management Personnel who have affirmed compliance thereto. The said code of conduct has been posted on the Company's website. The Declaration to this effect signed by the Chairman & Managing Director is made part of the Annual Report.

The Company has obtained the certificate from the company secretary in practice regarding compliance of the conditions of the Corporate Governance and is annexed to the Director's Report as **Annexure II**.

The statement containing additional information as required in Schedule V of the Companies Act, 2013 for payment of remuneration to Mr. Rajeev Gupta is as under: (For a period 1st April, 2025 to 31st March, 2026)

Particulars/ Name of the Director	Rajeev Gupta
(i) Elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc.,	- Salary - Commission - Medical expenses - Leave Travel Concession - Leave as per Company's rules - Club Membership Fees - Personal Insurance - Other benefits as may be determined by the Board.
(ii) Details of fixed component and performance linked incentives along with the performance criteria;	Fixed Remuneration: INR 5,00,000/- p.m. Performance linked incentives: Nil

(iii) Service contracts, notice period, severance fees; and	1 month notice or 1 month salary in lieu thereof
(iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	Nil

5. RISK MANAGEMENT POLICY:

The Company has established a comprehensive Risk Management Policy supported by an effective risk management framework, which enables systematic identification and evaluation of emerging risks, along with periodic review of risks already identified. The risk management process focuses on recognising potential risk events and factors that may affect the Company's operations and requires their continuous monitoring, assessment and timely mitigation.

Based on the likelihood and potential impact of identified risks, appropriate control measures and mitigation plans have been formulated and implemented. Key Risk Indicators (KRIs) have also been established to monitor and evaluate the adequacy, effectiveness and efficiency of the controls and mitigation measures put in place.

The primary objective of the Company's risk management framework is to facilitate informed decision-making, maintain its competitive and knowledge advantage, support sustainable business growth and expansion, and ensure effective execution of projects within the stipulated cost and timelines. These efforts are aimed at strengthening operational performance and contributing to improved turnover and profitability. The Risk Management Policy of the Company can be viewed at the website of the Company at https://amcoindialimited.com/policies.

6. AUDITORS:

i. Statutory Auditors:

In accordance with the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. V. V Kale & Company, Chartered Accountants were appointed as the Statutory Auditors of the Company for a period of five years to hold office from the conclusion of 35th Annual General Meeting till the conclusion of the 40th Annual General Meeting of the Company to be held in the year 2027.

Board's explanation and Comments:

The Notes on Accounts read with the Auditors Report are self explanatory and therefore do not require any further comments or explanations as the Auditor's Report given by auditors of the Company doesn't contain any qualification, reservation or adverse remarks.

Reporting of Fraud by Statutory Auditors:

As required under Section 143 (12) of Companies Act, 2013, the Statutory Auditors have not reported to the Board any instances of fraud committed against the Company by its officers or employees. Hence, no such information is required to be mentioned in Boards Report.

ii. Cost Auditors & Maintenance of Cost records:

As per Companies (Cost Records and Audit) Rules, 2014, issued by the Ministry of Corporate Affairs, the provisions of Cost Audit and maintenance of cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 are applicable on the Company for financial year 2025-26. Accordingly, the Board of Directors appointed M/s. Gurvinder Chopra & Co., Cost & Management Accountants as Cost Auditors of the Company for the financial year 2025-26.

Board's explanation and Comments:

The Cost Audit Report given by the Cost Auditors of the Company does not contain any qualification, reservation or adverse remarks and does not require any further comments or explanations.

iii. Internal Auditors:

In compliance with Section 138 of Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, M/s. Sumit R Kumar & Co., Chartered Accountants were appointed as an Internal Auditors of the Company to conduct Internal Audit for the Financial Year 2025-26.

Board's explanation and Comments:

The Internal Audit Report given by the Internal Auditors of the Company does not contain any qualification, reservation or adverse remarks and does not require any further comments or explanations.

iv. Secretarial Auditors:

In compliance with the provisions of the Section 204 of Companies Act, 2013, M/s. Tripti Shakya & Company, Practising Company Secretaries were appointed as the Secretarial Auditors of the Company by the Board of Directors to conduct Secretarial Audit for a period of 5 years from FY 2025-26 till FY 2029-30 and the said appointment was approved by the members in the 38th Annual General Meeting of the Company..

a) Secretarial Audit & Report thereupon:

The Secretarial Audit Report as required under Section 204 of the Companies Act, 2013 for the financial year 2025-26 is annexed to this Report as **Annexure III**.

Board's explanation and Comments:

The Secretarial Audit report does not require any further comments or explanations as it does not contain any qualification, reservation or adverse remark.

b) Annual Secretarial Compliance Report:

The Company has obtained Annual Secretarial Compliance Report from M/s. Tripti Shakya & Company, Practising Company Secretaries, confirming compliance of SEBI Regulations / Circulars / Guidelines issued thereunder and applicable to the Company.

Board's explanation and Comments:

The Annual Secretarial Compliance Report does not require any further comments or explanations, as it does not contain any qualification, reservation or adverse remark.

7. MANAGERIAL REMUNERATION:

The remuneration paid by the Company to its Managing Director is as per the terms of his appointment. The details of the same are enumerated below. No sitting fee is paid by the Company to the Independent Directors. In addition, the Independent Directors are not holding any shares in the Company.

The details of remuneration paid to Managing Director for the financial year ended 31st March, 2026.

(INR in Lakhs)

Name	Salary (Total) (P.A) (in INR)	Perquisites (P.A) (in INR)	Service Contract Details
Rajeev Gupta, Chairman & Managing Director	60.00	25.31	Salary subject to deduction of applicable taxes Payment of Commission Perquisites: Reimbursement of Medical expenses, Leave Travel Concession, Club Membership Fees, Personal Insurance or other benefits as may be determined by the Board of Directors to be paid by the Company. Other Benefits: Company's Car alongwith the driver. Telephone & internet at residence shall be reimbursed by the Company. Reimbursement of entertainment expenses incurred for the Company's business. Provident Fund, Superannuation Fund, Gratuity, Leave Encashment.

8. JOINT VENTURES:

M/s. Amco India Limited has diversified its operations by entering into a Memorandum of Understanding with M/s. Krish Infrastructures Private Limited to form an Association of Persons (AOP) under the name “Krish Icons” for undertaking construction and development of housing projects in Bhiwadi. Under this arrangement, the profit-sharing ratio between Amco India Limited and Krish Infrastructures Private Limited has been fixed at 40:60, respectively. The project is currently under progress, and the Company has successfully sold certain completed units.

9. PARTICULARS OF EMPLOYEES:

In terms of the provisions of Section 197(12) of the Companies Act, 2013, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the Annual Report, which forms part of this Report.

Having regard to the provisions of the second proviso to Section 136(1) of the Companies Act, 2013 and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection on all working days, during business hours, at the Registered Office of the Company. Any member interested in obtaining such information may write to the Company and the same will be furnished on request.

Further, the disclosures relating to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report, which forms part of this Report. The said information is annexed to this Annual report as **Annexure IV**.

10. ANNUAL RETURN:

In accordance with the provisions of Section 92(3) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the copy of the Annual Return is available on the website of the Company at https://amcoindialimited.com/annual-reports-and-results

11. PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The disclosure under Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 relating to foregoing matters are as follows.

i. Conservation of Energy:

a) Steps Taken or Impact on Conservation of Energy:

In the past few years, the Company has tried to improve energy efficiency significantly by various measures. Steps taken to conserve energy include:

- At its plants, the Company has carried out various actions to optimize energy consumption and reduce losses.
- The periodical reviews conducted at plants have given a number of actionable ideas which are being implemented to conserve energy.
- Energy efficient motors are being installed in order to optimize use of power.
- In its plants and offices, the Company has replaced conventional light fixtures with energy efficient fixtures such as LED lights and tubes.

b) Steps taken by the Company for utilizing alternate sources of Energy:

The Company is planning to take steps for utilizing alternate sources of energy including installation of solar light panel system for street lights and other such system at its Plants.

c) Capital Investment on Energy Conservation Equipments:

During the year under review, the Company has made capital investment on energy conservation equipments. The equipment in which investment was made includes energy efficient motors and LED lights.

ii. Technology Absorption:

a) Efforts made towards Technology Absorption:

The Company has neither entered into any technical collaboration with any foreign country nor imported any technology from any foreign country or organization.

b) Benefits derived like product improvement, cost reduction, product development or import substitution:

Not applicable.

c) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

The Company has not imported any technology during the previous three financial years.

d) Expenditure incurred on Research and Development:

No Research & Development work has been carried out by the Company during the year under review and therefore no expenditure on this head.

iii. Foreign Exchange Earning & Outgo:

(INR in Lakhs)

Particulars	2025-26	2024-25
Foreign Exchange Earning	0	23.96
Foreign Exchange Outgo	0.88	5.83

12. PUBLIC DEPOSITS:

During the year under review, the Company has not invited/accepted any deposits from the public and no amount on account of principal or interest were outstanding on deposits within the meaning of Companies Act, 2013 and rules made there under.

13. LOANS, GUARANTEE & INVESTMENTS:

The details of loans & advances given by the Company during the financial year under review can be viewed in respective notes to the Balance Sheet.

14. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of CSR are not applicable on the Company as the Company does not fall into the prescribed criteria's provided under Section 135 of the Companies Act, 2013.

15. CONTRACTS & ARRANGEMENTS WITH RELATED PARTY:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were on an arm's length basis & in the ordinary course of business. During the year, the Company had not entered into any contract / arrangement / transaction with related parties, which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

There were no materially significant related party transactions, which could have potential conflict with interest of the Company at large.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at https://amcoindialimited.com/policies.

The details of the transactions with Related Parties at provided in the Form No. AOC 2 as annexed to this report as **Annexure V**.

16. INTERNAL CONTROL SYSTEMS:

The Company has implemented an appropriate and effective internal audit and control mechanism, commensurate with the size, nature and requirements of its business. The internal control framework is designed to promote operational efficiency, ensure adherence to the Company's policies and procedures, identify areas requiring improvement, enhance the reliability and accuracy of financial reporting, and facilitate compliance with applicable laws and regulations. It also provides measures for the proper safeguarding of the Company's assets against unauthorised use or disposition.

The Internal Control Systems and their effectiveness are reviewed periodically to ensure that they remain adequate and responsive to the evolving requirements of the business. Further details regarding the internal control framework of the Company are set out in the Management Discussion and Analysis Report which forms an integral part of the Directors' Report.

17. SECRETARIAL STANDARDS:

The Company has followed applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively. The Company has complied with the provisions of all the applicable Secretarial Standards.

18. SHARE CAPITAL:

The Company has only one kind of share capital i.e. Equity shares with same voting rights. The Authorised Share capital of the Company is INR 7,50,00,000/- divided into 75,00,000 shares of INR 10/- each. The Paid up share capital of the company is INR 4,11,00,000/- divided into 41,10,000 equity shares of INR 10/- each.

i. Sweat Equity shares:

The Company has not issued any sweat equity shares during the financial year under review.

ii. Issue of further Share Capital:

The Company has not issued any further shares during the financial year under review.

iii. Buy back of Shares:

During the year under review, the Company has not made any offer to buy back its shares.

19. DESIGNATED PERSON FOR REPORTING BENEFICIAL INTEREST IN THE SHARES OF THE COMPANY:

The Board of Directors has appointed Company Secretary of the Company, as designated person, who shall be responsible for furnishing, and extending co-operation for providing, information to the Registrar or any other authorised officer with respect to beneficial interest in shares of the Company as required under the Companies (Management and Administration) Second Amendment Rules, 2023.

20. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review no application was made nor any proceeding(s) were pending under the Insolvency and Bankruptcy Code, 2016.

21. DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS/ FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

There was no such instance of one-time settlement with any Bank or Financial Institution during the financial year 2025-26.

22. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted Internal Complaint Committee(s) to redress and resolve any complaints arising under the POSH Act. The details of complaint of sexual harassment during the financial year 2025-26 are as follows:

- Number of complaints of sexual harassment received in the year: Nil
- Number of complaints disposed during the year: N.A.
- No. of cases pending for more than ninety days: Nil
- Nature of action taken by the employer or District Officer: N.A.

23. DISCLOSURE WITH RESPECT TO COMPLIANCE OF THE PROVISIONS OF MATERNITY BENEFIT ACT, 1961:

Your Directors confirm that the Company has complied with the provisions of the Maternity Benefit Act, 1961 and the rules made thereunder. The Company provides maternity and related benefits to eligible women employees in accordance with the statutory requirements and ensures a safe, supportive, and inclusive workplace environment.

24. INDUSTRIAL RELATIONS:

The relation with the employees continues to be peaceful and cordial throughout the year. Your Board believes that trained and motivated people determine the future augmentation of the Company. Your Board places on record appreciation for the efforts and enthusiasm shown by employees at all levels.

25. ACKNOWLEDGEMENTS:

It is our strong belief that caring for our business constituents has ensured our success in the past and will do so in future. Your Directors would like to acknowledge and place on record their sincere appreciation on the co-operation and assistance extended by the various Government Authorities, Company's Bankers etc. The Directors convey their sincere thanks for the continued support given to the company by the esteemed shareholders and valued customers. The Directors also recognize and appreciate the dedication and hard work put in by the employees at all levels and their continued contribution to its progress.

Date: 27.08.2026
Place: Noida, U.P.

For Amco India Limited

sd/-	**sd/-**
Rajeev Gupta	**Vidhu Gupta**
Chairman & MD	Director
DIN: 00025410	DIN: 00026934
Add: C-53-54, Sector 57, Noida, U.P-201301	Add: C-53-54, Sector 57, Noida, U.P-201301

Annexure to the Boards' Report: Annexure I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INTRODUCTION:

The Management of Amco India Limited present the Management Discussion and Analysis Report (MDA Report) for the financial year ended 31st March, 2026 providing an overview of the Company's performance during the year under review, along with its outlook for the coming period.

The key purpose of this report is to present the Management's perspective on significant developments in the business and economic environment, the opportunities and challenges encountered by the Company, and an assessment of its operational and financial performance. The report also covers the Company's internal control framework, risk management practices, and key initiatives undertaken in the area of Human Resources and organisational development.

The outlook and forward-looking statements contained in this report are based on the Management's assessment of the prevailing economic, industry and business conditions. However, actual results and future performance may vary materially from those expressed or implied herein due to various economic, market, regulatory, operational and other factors, many of which may be beyond the Company's control.

1. **INDUSTRY STRUCTURE AND DEVELOPMENT:**

Aluminium Foil

India is one of the leading producers of aluminium foil, catering extensively to the requirements of diverse sectors, particularly pharmaceuticals, flexible packaging, Tobacco & Confectionery Products and Industrial Applications. At a global level, aluminium foil markets were influenced by volatility in energy and raw material costs, supply chain disruptions, and international trade dynamics. However, India benefitted from its strong domestic bauxite reserves, integrated aluminium capacity, and increasing shift towards value-added foil products. In FY 2025-26 the industry has also experienced a structural push towards sustainability and circular economy practices. Overall, the aluminium foil industry is poised to remain on a positive trajectory, backed by domestic consumption growth, increasing exports, and government support. The industry is also witnessing a gradual transition towards higher value-added products such as laminated foils, specialty foils for medical and dairy applications, and foil-based flexible packaging solutions. Additionally, rising awareness of eco-friendly packaging, regulatory emphasis on recyclable materials, and substitution of plastics with aluminium foils in various applications created long-term growth opportunities.

PVC Films & Sheetings

During the Financial year 2025-26, the industry witnessed a mix of challenges and opportunities. On the demand side, growth was driven by the expansion of the packaging sector, increasing usage of PVC films in decorative and protective applications, and rising demand from healthcare and pharmaceutical packaging. The construction and infrastructure sector also contributed significantly to demand for PVC sheeting in flooring, wall coverings, and other protective applications. On the supply side, the industry faced volatility in raw material prices, particularly PVC resins, due to fluctuations in crude oil and petrochemical markets, as well as global supply chain disruptions. The industry also continued to witness pressure from imports, particularly from China and other low-cost manufacturing countries, creating a highly competitive environment for domestic manufacturers.

2. **OPPORTUNITIES & THREATS, RISKS & CONCERNS:**

Aluminium Foil:

India continues to represent a promising and steadily expanding market for aluminium foil, supported by its extensive use across pharmaceuticals, food and beverages, personal care, and flexible packaging applications. For FY 2025–26, the India aluminium foil packaging market is estimated at approximately USD 1.43 billion and is projected to grow at a CAGR of around 5.8% through 2030. The growth is expected to be supported by increasing demand for lightweight, recyclable and high-barrier packaging solutions, particularly across the pharmaceutical and food sectors.

The Company expects demand for domestically manufactured aluminium foil to strengthen over the coming years, supported by the expansion of pharmaceutical manufacturing capacities and the increasing adoption of aluminium-based packaging solutions. The growing consumption of packaged foods, rising healthcare expenditure and greater emphasis on product protection and shelf life are also expected to contribute to the expansion of the domestic aluminium foil market.

India's pharmaceutical industry remains a key growth driver for aluminium foil packaging. The domestic pharmaceutical market is currently valued at approximately USD 60 billion and is projected to reach around USD 130 billion by 2030 reflecting sustained growth in healthcare demand, manufacturing capacity and pharmaceutical consumption. The increasing requirement for secure, durable and sustainable packaging solutions for medicines, including blister and strip packaging, is expected to further support the adoption of aluminium foil in the Indian market.

PVC Films & Sheetings:

PVC films and sheets, owing to their versatility, recyclability, and favorable environmental footprint, have wide applications in the packaging industry. The global PVC films and sheets market was valued at approximately USD 29.8 billion in 2025 and is projected to grow at a CAGR of around 3.3% over the forecast period. For FY 2025–26, the market is estimated to reach approximately USD 30.8 billion, supported by rising demand across key end-use industries such as packaging, construction, automotive, healthcare, and consumer goods. Increasing adoption of PVC films and sheets in flexible packaging, surface protection, interior applications, and other industrial uses is expected to further support market growth. This growth is likely to provide opportunities for the Company in expanding its product applications and market presence.

Risks & Concerns:

While the long-term outlook remains positive, the industry continues to face challenges such as volatility in raw material prices, increasing competition from both domestic and international players, and regulatory changes relating to environmental norms. Currency fluctuations and global economic uncertainties may also impact input costs and export competitiveness. The Company remains focused on mitigating these risks through strategic sourcing, efficiency improvements, and exploring value-added product segments.

Company Outlook:

Considering the strong growth potential in both aluminium foil and PVC film markets, the Company is well-positioned to leverage these opportunities through capacity enhancement, product diversification, and a sharper focus on quality and innovation. At the same time, proactive risk management strategies are being implemented to address industry challenges, ensuring sustainable growth and long-term value creation for stakeholders.

3. COMPANY'S PERFORMANCE (PRODUCT WISE):

ALUMINIUM FOIL: The Company has executed orders for Packaging Industries, Pharmaceutical Industries, Automobile Industries etc. The total revenue of the Company from Aluminium Foil during the financial year under review i.e 2025-26 is INR 11,013.62/- (Rs. in Lakhs) as against the revenue of INR 9,666.63/- (Rs. in Lakhs) during the previous financial year 2024-25.

PVC FILMS & SHEETINGS: The performance in the PVC Films & Sheetings segment has shown a downfall during the year under review. The revenue from PVC films & Sheetings for the financial year 2025-26 is Nil against the revenue of the financial previous year 2024-25 which was also Nil.

4. OUTLOOK:

Aluminium foil is increasingly recognized as a sustainable alternative to several non-biodegradable products such as polyester, LD and HD films, owing to its superior barrier and protective properties. It continues to play a critical role in the packaging sector, particularly in pharmaceuticals, where safety and product integrity are essential. India is one of the key producers of aluminium foil in the region, with established demand across flexible packaging, food, chemicals and pharmaceutical industries. In the packaging industry, aluminium foil is gradually replacing polyester due to its higher efficiency in preserving product quality. Changing consumer preferences, the rise in ready-to-eat food consumption and confectionaries, along with growing pharmaceutical requirements, are expected to drive sustained demand for aluminium foil in the years ahead.

With an improving industrial environment and supportive government policies, the Company foresees growth opportunities in both domestic and international pharmaceutical markets, which will contribute to an increase in foil consumption. The Company remains focused on consolidating its position as a reliable supplier to the pharmaceutical packaging segment and is working towards enhancing capacity in aluminium foil production and coating operations.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Amco India Limited has established a comprehensive framework of internal controls and risk management practices designed to safeguard its assets, ensure accuracy and reliability of financial reporting, and secure compliance with applicable laws and regulations. The Company's risk management framework integrates internal controls with its business processes and is aligned to the nature, scale and complexity of its operations.

The internal control systems are structured to promote operational efficiency, optimum utilization of resources, adherence to established policies, and timely identification of potential risks and opportunities. These systems also ensure that regulatory requirements are duly complied with across all business segments.

The Audit Committee of the Board periodically reviews the effectiveness of internal controls, audit plans, risk assessments, and other significant audit observations. It also evaluates the adequacy of mitigation measures adopted by the management. The internal audit function, conducted by independent professional auditors, provides assurance on the robustness of internal processes and highlights areas for improvement. The recommendations arising from such audits are considered and addressed appropriately.

The Company recognizes the importance of a sound internal control environment in achieving its strategic objectives, safeguarding stakeholder interests, and supporting sustainable growth. Accordingly, Amco India Limited continues to strengthen its control systems to meet evolving business and regulatory requirements, ensuring transparency, accountability and long-term value creation.

6. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Amco India Limited continues to emphasize maintaining adequate liquidity and ensuring timely availability of capital at an optimum risk-adjusted cost to support its business operations. The Company has aligned its financial strategy with operational requirements to ensure sustainable growth and efficient resource utilization. The detailed financial performance of the Aluminium Foil and PVC Films & Sheetings segments is presented in the Annual Report under the head *Segmental Reporting*.

7. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS:

The Company firmly believes that its people are the cornerstone of its success and represent a key source of sustainable competitive advantage. The human resource philosophy of the Company is centered on attracting, developing and retaining the right talent, while fostering a culture of performance, responsiveness and accountability.

During the year under review, the Company had 79 permanent employees. The Company continued to strengthen its human resource management systems and practices by providing structured training and development opportunities, both through in-house programs and external platforms, aimed at enhancing technical competencies as well as managerial skills across functional areas.

The Company maintained a strong focus on employee engagement, performance enhancement and creating an enabling environment to drive productivity and innovation. Industrial relations during the year remained cordial and harmonious across all locations of operation. With a committed and capable workforce, the Company is well-positioned to meet future challenges and pursue its long-term growth objectives with confidence.

8. SIGNIFICANT CHANGES:

The changes in the Key Financial Ratios of the Company during the year are provided below.

Particulars	Current FY 2025-26	Previous FY 2024-25	YoY Change (%)	Reason for change
Current Ratio	1.75	1.95	-10.27	There is a very nominal change.
Debtor Turnover Ratio	6.84	6.85	-0.21	There is a very nominal change.
Inventory Turnover Ratio	7.01	8.66	-19.01	There is a very nominal change.
Debt Equity Ratio	0.34	0.34	0.56	There is a very nominal change.
Return on Equity Ratio	0.88%	5.13%	-4.25	There is a very nominal change.
Interest Coverage Ratio	2.07	4.14	-50.12	The ratio has decreased due to a decline in EBIT in FY 2025-26.

Operating Profit Margin Ratio	-1.26%	-1.79%	0.53	The ratio has decreased due to a decline in operating profit in FY 2025–26.
Return on Net Worth	4.14%	9.26%	-5.11	The ratio has decreased due to a decline in EBIT in FY 2025-26.
Net Profit Ratio	0.29%	1.79%	-1.50	The ratio has decreased due to a decline in Net profit in FY 2025–26.

9. NEW PRODUCT DEVELOPMENT:

The flexible packaging industry has witnessed increased usage of aluminium foil as a preferred material for products traditionally packed in alternative substrates, such as Gutkha and Pan Masala. Recognizing this trend, the Company has successfully positioned itself as a supplier of aluminium foil catering to diverse and high-demand applications. The Company now supplies aluminium foil to leading players in the market for use in cigarette foil packaging, milk powder packaging, and packaging of medical and surgical equipment. This diversification has strengthened the Company's product portfolio and enhanced its presence across multiple industries.

10. BUSINESS INITIATIVES:

Amco India Limited remains committed to delivering sustainable and superior performance in a dynamic and competitive global environment. The Company recognizes that consistent growth requires a combination of sound strategic planning and disciplined execution. In line with this vision, the Company has undertaken several new initiatives across both its business segments, namely Aluminium Foil and PVC Films/Sheetings. These initiatives are directed towards entering new markets, enhancing production capabilities, and focusing on higher value-added products to strengthen market presence, improve operational efficiency, and deliver long-term value to stakeholders.

11. MANAGEMENT'S PERCEPTION OF RISKS:

The Company recognizes that its operations are subject to exposure from various business, assets, and financial risks. A structured framework is in place to identify, monitor, and mitigate such risks in a timely and effective manner.

Business Risks:

In relation to Aluminium Foil, PVC Films, and Sheetings, the Company is exposed to risks arising from market fluctuations, volatility in raw material prices, and changes in import duty structures. The Company actively monitors industry trends, supply chain dynamics, and regulatory changes to mitigate the impact of such risks.

Assets Risks:

The Company's physical assets are exposed to potential risks such as accidents, fire, natural calamities, and other unforeseen events. To safeguard against such exposures, the Company maintains comprehensive insurance policies to ensure maximum indemnity in the event of loss. Further, it follows a system of continuous evaluation and updation of insurance coverage to ensure that conventional risks are adequately and prudently covered.

12. APPRECIATION & DEPRECIATION OF RUPEE AGAINST US $:

In case of Aluminium Foil, the currency fluctuation had significant impact on the products sale in the market.

13. RESOURCES:

Material:

For Aluminium Foil, India has abundant deposits of bauxite, ensuring steady availability of the primary raw material. In the case of PVC Films & Sheetings, while raw materials such as PVC resin, DOP, stabilisers and fillers are generally available, the Company has faced challenges due to fluctuations in PVC resin prices, which impact cost structures. For Non-Woven products, the primary raw materials are PP granules and PP pigments, both of which are sufficiently available without any scarcity concerns.

Capital:

The Company continues to require additional funds to meet its working capital needs and long-term capital requirements in order to support enhanced production capacity and higher sales growth.

PVC Films & Sheetings:

PVC Films & Sheetings enjoy wide applications across diverse industries such as automobiles, stationery, luggage, and electrical insulation. Their inherent fire-retardant properties further strengthen demand.

14. CAUTIONARY STATEMENT:

The Statements made in the Management Discussion and Analysis describing the Company's objectives, expectations, or projections may be "forward-looking statements" within the meaning of applicable securities laws and regulations. The actual results may differ materially from those expressed or implied due to various factors. These include, but are not limited to, fluctuations in global and domestic demand-supply conditions impacting selling prices of finished goods, volatility in input availability and costs, changes in government policies and regulations, alterations in tax laws, economic developments within and outside the country, and other incidental factors such as litigation, industrial relations, and business environment uncertainties.

Date: 27.08.2026
Place: Noida, U.P

For and on behalf of the Board of Directors

sd/-
Rajeev Gupta
Chairman & MD
DIN: 00025410
Add: C 53-54, Sector 57,
Noida, U.P 201301.

sd/-
Vidhu Gupta
Director
DIN: 00026934
Add: C 53-54, Sector 57,
Noida, U.P 201301.

Annexure to Board' Report- Annexure II

AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Members,
Amco India Limited
D-948, New Friends Colony,
New Delhi-110065.

I have examined the compliance of conditions of Corporate Governance by M/s. Amco India Limited, for the year ended 31st March, 2026 as per the Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and amendments thereof..

Management's Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. The preparation of the Corporate Governance Report is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to ensure compliance of conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

Pursuant to the requirements of the Listing Regulations, my responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph above. My responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

I have conducted my review on the basis of the relevant records and documents maintained by the Company and furnished to me for the review, and the information and explanations given to me by the Company.

Opinion

Based on such review and to the best of my information and according to the explanations provided to me, in my opinion, the Company has complied, in all material respects, with the conditions of corporate governance as stipulated in the Listing Regulations during the year ended 31st March 2026.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose.

Date: 17.08.2026
Place: Gurugram

For Mohit Bajaj & Associates
(Company Secretaries)

Sd/-
Mohit Bajaj
M. No.: A33214
C.P. No.:15321
P.R.C No.: 2007/2022
UDIN: A033214H001136547

Annexure to the Boards' Report: Annexure III

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
Amco India Limited,
CIN: L74899DL1987PLC029035
D-948, New Friends Colony,
Sriniwaspuri, South Delhi,
New Delhi 110 065

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Amco India Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

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

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

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

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

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

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

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

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the amendments thereof;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018**(Not Applicable on the Company during the financial year under review);**

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable on the Company during the financial year under review);**

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021**(Not Applicable on the Company during the financial year under review);**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Act and dealing with client **(Not Applicable on the Company during the financial year under review);**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021**(Not Applicable on the Company during the financial year under review);**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable on the Company during the financial year under review);** and

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

i. Secretarial Standards with regard to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India;

ii. Listing Agreement entered into by the Company with BSE Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

However, during financial year 2023-24, BSE Limited has shared the details of outstanding fines payable by the Company pursuant to SEBI SOP Circulars under Regulations 27(2), 17(1), 18(1), 19(1)/ 19(2), 20(1), 23(9) and 33 of SEBI (LODR) Regulations, 2015 for the previous periods or events. Accordingly, BSE Limited has ordered for the freezing of promoters demat account.

The Company has already provided requisite clarifications to BSE Limited and have made its representation before BSE Limited. The Company has also made required compliances. The Company has also raised the waiver request to BSE Limited in December, 2023. The reply of BSE Limited is still awaited on the same.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- Adequate notice is given to all Directors to schedule the Board Meetings. The agenda and detailed notes on agenda were sent atleast seven days in advance other than those held at shorter notice, and a system exist for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation in the meeting.
- All decisions at Board Meetings and Committee meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors and Committees of the Board respectively. The circular resolutions if any, passed by the Board of Directors of the Company were approved with requisite majority.

I further report that the compliances of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts of the Company have not been reviewed in this Audit and the same have been subject to review by Statutory financial auditors and other designated professionals.

I further report that thereare adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure the compliance with applicable laws, rules, regulations and guidelines.

M/s Tripti Shakya & Company
(Practicing Company Secretaries)
Peer Review Certificate No. 5189/2023

Sd/-
Tripti Shakya
M. NO.: 50667
CP. No. 23251
UDIN: A050667H001128425

Place: Vaishali
Date: 17.08.2026

Note: This report is to be read with my letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

'ANNEXURE A'

To
The Members,
Amco India Limited,
CIN: L74899DL1987PLC029035
D-948, New Friends Colony,
New Delhi 110065.

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these Secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company since the same have been audited by the Statutory Financial Auditors and other designated professionals.
4. Wherever required, I have obtained Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on the test-check basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

M/s Tripti Shakya & Company
(Practicing Company Secretaries)
Peer Review Certificate No. 5189/2023

Sd/-
Tripti Shakya
M. NO.: 50667
CP. No. 23251
UDIN: A050667H001128425

Place: Vaishali
Date: 17.08.2026

Annexure to the Boards' Report: Annexure IV

PARTICULARS OF REMUNERATION OF DIRECTOR IN COMPARISON TO EMPLOYEES SALARY AND OTHER DETAILS

I. Information pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

a) Ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the financial year:

(Explanation: (i) the expression "median" means the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one; (ii) if there is an even number of observations, the median shall be the average of the two middle values).

b) Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager, if any, in the financial year:

The ratio of remuneration of each Director to the Median Remuneration of all employees who were on the payroll of the Company and the percentage increase in remuneration of the Directors during the financial year 2025-26 are given below:

Name	Designation	Ratio to Median	% Increase in Remuneration
Mr. Rajeev Gupta	Managing Director	23.25:1	Nil
Mrs. Vidhu Gupta	Director	0:1	Nil
Ms. Rhea Gupta	Chief Financial Officer	11.62:1	Nil

The percentage increase in remuneration of the Directors & Chief Financial Officer during the financial year 2025-26 was Nil. The percentage increase in remuneration of Company Secretary during the financial year 2025-26 was Nil.

c) Percentage increase (decrease) in the median remuneration of employees in the financial year: 6.60%

d) Number of permanent employees on the rolls of Company: 79

e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The percentage increase (decrease) in the median remuneration of employees other than the managerial personnel during the financial year 2025-26 was 6.60%. The appraisal and revision of remuneration of individual employees are based on various factors, including their potential, experience, performance, contribution to the growth and progress of the Company, as well as prevailing economic conditions and other relevant factors. During the financial year 2025-26, the percentage increase in remuneration of the Directors & Chief Financial Officer was Nil. Further, the percentage increase in remuneration of Company Secretary during the financial year 2025-26 was Nil.

f) Affirmation that the remuneration is as per the Remuneration Policy of the Company:

It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees, adopted by the Company.

II. Information pursuant to Section 197(12) read with Rules 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended on 31st March, 2026.

a) Details of top ten employees in terms of remuneration drawn:

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of top ten employees of the Company drawing remuneration can be made available on a specific request given to the Company, in writing.

b) Name of every employee who if:

i. employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than Rs. 1,02,00,000/-. N.A.

ii. employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Rs. 8,50,000/- per month. N.A.

iii. employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. N.A.

Date: 27.08.2026
Place: Noida, U.P.

For and on behalf of the Board of Directors

sd/-
Rajeev Gupta
Chairman& MD
DIN: 00025410
Add: C 53-54, Sector 57,
Noida, U.P 201301.

sd/-
Vidhu Gupta
Director
DIN: 00026934
Add: C 53-54, Sector 57,
Noida, U.P 201301.

Annexure to Boards' Report: Annexure V

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A
b)	Nature of contracts/arrangements/transaction	N.A
c)	Duration of the contracts/arrangements/transaction	N.A
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A
e)	Justification for entering into such contracts or arrangements or transactions'	N.A
f)	Date of approval by the Board	N.A
g)	Amount paid as advances, if any	N.A
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A

2. Details of contracts or arrangements or transactions at Arm's length basis.:

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mrs. Poonam Gupta, Relative of the Directors.
b)	Nature of contracts/arrangements/transaction	Mrs. Poonam Gupta is the owner of the premises where the Registered office of the Company is situated and is paid rent for the same.
c)	Duration of the contracts/arrangements/ transaction	11 months (w.e.f 1st April, 2025 to 28th February, 2026).
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Monthly rent shall be paid for use of premises as registered office of the Company.
e)	Date of approval by the Board	14.02.2025
f)	Amount paid as advances, if any	None.

3. Details of contracts or arrangements or transactions at Arm's length basis.

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Aluchem Marketing LLP Limited Liability Partnership in which Directors or Relatives are interested
b)	Nature of contracts/arrangements/transaction	Sale of Goods/ Fixed Assets and Purchase of Goods
c)	Duration of the contracts/arrangements/ transaction	No Duration
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Sale of Goods/ Fixed Assets and Purchase of Goods
e)	Date of approval by the Board	28.07.2020
f)	Amount paid as advances, if any	None.

4. Details of contracts or arrangements or transactions at Arm's length basis.

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s. Nihao Marketing LLP Limited Liability Partnership in which Directors or Relatives are interested
b)	Nature of contracts/arrangements/transaction	Sale of Goods/ Fixed Assets and Purchase of Goods
c)	Duration of the contracts/arrangements/ transaction	No Duration
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Sale of Goods/ Fixed Assets and Purchase of Goods
e)	Date of approval by the Board	09.04.2021
f)	Amount paid as advances, if any	None.

5. Details of contracts or arrangements or transactions at Arm's length basis.

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Rhea Gupta Relative of Director
b)	Nature of contracts/ arrangements/ transaction	Payment of remuneration for holding position of Chief Financial Officer of the Company.
c)	Duration of the contracts/ arrangements/ transaction	No Duration
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Payment of remuneration of Rs. 2,50,000/- p.m. (including perquisites, allowances and other benefits) during her tenure as Chief Financial Officer of the Company.
e)	Date of approval by the Board	21.06.2024
f)	Amount paid as advances, if any	Nil.

Date: 27.08.2026
Place: Noida, U.P.

For and on behalf of the Board of Directors

sd/-
Rajeev Gupta
Chairman& MD
DIN: 00025410
Add: C 53-54, Sector 57,
Noida, U.P 201301.

sd/-
Vidhu Gupta
Director
DIN: 00026934
Add: C 53-54, Sector 57,
Noida, U.P 201301.

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company continues to remain committed to maintaining the highest standards of Corporate Governance, founded on the principles of transparency, trust, integrity, accountability, professionalism, ethical conduct, responsible performance and social responsiveness. These principles form an integral part of the Company's governance framework and serve as a guiding philosophy for creating sustainable and long-term value for all stakeholders, including investors, Directors, employees, suppliers, customers and the community at large.

The Company has adopted a Code of Conduct for its Directors and employees, which lays down the fundamental principles and standards of behaviour expected to be followed while carrying out responsibilities for and on behalf of the Company

2. BOARD OF DIRECTORS:

a) Composition:

The Board of Directors of the Company has a proper blend of Executive Directors and Non-Executive Directors including a women director. The Directors are accomplished and experienced individuals in their respective corporate fields. As on 31st March 2026, the Board of the Company consisted of four directors, one Executive Director, one Non- Executive Director (Woman Director), and two Non-Executive Independent Director. The Board has no institutional nominee director. The Company has an Executive Chairperson.

i. Mr. Rajeev Gupta: Chairperson & Managing Director

ii. Mrs. Vidhu Gupta: Non - Executive Director (Women Director)

iii. Ms. Prarthana Aggarwal: Independent Non-Executive Director

iv. Mr. Naseem Ahmad: Independent Non-Executive Director

b) Attendance of Directors in Board Meetings & Last AGM:

The Board met Six (6) times during the year under report on 30.05.2025, 14.08.2025, 22.08.2025, 25.09.2025, 04.11.2025 and 10.02.2026. The following table gives details of composition, category of Directors, number of Board Meetings attended, last AGM attended and number of membership / Chairpersonship held in other boards / boards committees for the year ended on 31st March, 2026.

Name of Directors	Category of Directors	Number of Board Meetings attended	Attendance at last AGM held on 30th September, 2025	Number of other directorship held	Number of Committee Memberships (other companies)		Directorship in other listed company(ies) and category of Directorship
					Member	Chairperson	
Mr. Rajeev Gupta	Promoter Executive Director	6	Yes	Nil	Nil	Nil	Nil
Mrs. Vidhu Gupta	Promoter Non- Executive Non- Independent Director	6	Yes	i. AMC Coated Fabrics Private Ltd.	Nil	Nil	Nil
Mr. Naseem Ahmad	Independent Non-Executive Director	6	Yes	Nil	Nil	Nil	Nil
Ms. Prarthana Gupta	Independent Non-Executive Director	6	Yes	i Alliance Fabrics Private Limited	Nil	Nil	Nil

- The necessary quorum was present for all the meetings held during the financial year 2025-26.
- During the year 2025-26, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.

c) Disclosure of relationships between directors inter-se:

The following directors of the Company are related to each other in the manner specified below:

Name of the Director	Relationship
Mr. Rajeev Gupta	Mr. Rajeev Gupta is spouse of Mrs. Vidhu Gupta.
Mrs. Vidhu Gupta	Mrs. Vidhu Gupta is spouse of Mr. Rajeev Gupta.

The other directors of the Company are not related to each other.

d) Code of Conduct:

The Board of Directors has adopted a Code of Conduct for all the Board Members and Senior Management including Managers of the Company and they have affirmed compliance with the code as on 31st March, 2026. The Annual Report of the Company contains a declaration to this effect signed by Managing Director & Chief Financial Officer of the Company. The above said Code of Conduct is posted on the website of the Company at https://amcoindialimited.com/board-and-senior-management

e) Familiarisation programme for Independent Directors:

The Company has adopted the Training Policy for training of Independent Directors which inter-alia include the familiarization programmes in respect of their roles, rights, responsibilities in the Company, nature of the industry in the Company operates, business model of the Company etc. Further, the same is also taken care during the various Strategy meets of the Company. The Familiarization programme is uploaded on the website of the Company at https://amcoindialimited.com/others

f) Shares held by Non – Executive Directors:

Mrs. Vidhu Gupta, Non- Executive Director of the Company, holds 1,73,053 equity shares of the Company.

g) Skill/Expertise or Competence of the Board of Directors:

The Board comprises of qualified members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees. The skills / expertise / competencies that have been identified for the effective functioning of the Company and are currently available with the Board included Leadership / Operational experience, Strategic Planning, Industry Experience, Research & Development and Innovation, Global Business, Financial, Regulatory / Legal & Risk Management, Corporate Governance.

Name of the Director	Area of Expertise
Mr. Rajeev Gupta	Leadership / Operational experience Industry Experience, Research & Development and Innovation Financial, Regulatory / Legal & Risk Management Corporate Governance
Mrs. Vidhu Gupta	Leadership / Operational experience Corporate Governance
Mr. Naseem Ahmad	Industry Experience, Research & Development and Innovation Leadership / Operational experience Strategic Planning Global Business
Ms. Prarthana Gupta	Identifying, assessing and mitigating risk across various business functions. Strategic Planning Optimizing Operational Processes.

h) Separate Meetings of Independent Directors:

Meeting of Independent Directors

A separate Meeting of the Independent Directors of the Company was held on 16th March, 2026, in compliance with the applicable statutory provisions. All the Independent Directors were present and participated in the said Meeting.

During the Meeting, the Independent Directors:

- Reviewed the performance of the Executive Directors, the Chairperson, and the Board of Directors as a whole;
- Evaluated the quality, quantity, and timeliness of the flow of information between the management and the Board, which is necessary for the Board to perform its duties effectively; and
- Assessed their own performance as Independent Directors during the year.

After deliberations, the Independent Directors expressed their satisfaction on all the aforesaid matters.

The Board of Directors confirms that, in its opinion, all Independent Directors of the Company fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and are independent of the management.

Changes in Independent Directors

There were no changes in the Independent Directors during the year under review.

3. AUDIT COMMITTEE:

a) Terms of Reference:

The terms of reference of the Audit Committee include the matters as specified in the Listing Agreement and also as required under Section 177(4) of the Companies Act, 2013. The Committee acts as a link between the Auditors and the Board of Directors of the Company. The Board of Directors has constituted a Vigil Mechanism which is mandatory for listed Company as per sub section (9) of Section 177 of Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

The majority of the members of the Audit Committee are independent directors, including the Chairperson and are 'financially literate' as required by Section 177 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. Moreover, the Chairperson and members of the Audit Committee have 'accounting or related financial management expertise'.

The Committee also amended terms of reference as per Companies Act, 2013 & SEBI (LODR) Regulations, 2015 and thus scope of work shall include following matters:

Role/Scope of Audit Committee includes:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation to the Board, the fixation of Audit fees payable to Statutory Auditors of the Company;
3. Recommendation to the Board, the appointment of Cost Auditors of the Company and fixation of their cost Audit Fees;
4. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
5. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
   a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013,
   b. Changes, if any, in accounting policies and practices and reasons for the same,
   c. Major accounting entries involving estimates based on the exercise of judgment by management,
   d. Significant adjustments made in the financial statements arising out of audit findings,
   e. Compliance with listing and other legal requirements relating to financial statements,
   f. Disclosure of any related party transactions,
   g. Qualifications in the draft audit report,
   6. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
7. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring

agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

8. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
9. Approval or any subsequent modification of transactions of the company with related parties;
10. Scrutiny of inter-corporate loans and investments;
11. Valuation of undertakings or assets of the company, wherever it is necessary;
12. Evaluation of internal financial controls and risk management systems;
13. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
14. Reviewing the adequacy of internal audit function including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
15. Discussion with internal auditors and/or auditors of any significant findings and follow up there on;
16. Reviewing the findings of any internal investigations by the internal auditors/auditors/agencies into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
17. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
18. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors;
19. To review the functioning of the Whistle Blower mechanism;
20. To review the follow-up action on the audit observations of Audit;
21. Provide an open avenue of communication between the Independent auditor, internal auditor and the Board of Directors;
22. Review with the independent auditor the co-ordination of audit efforts to assure completeness of coverage, reduction of redundant efforts, and the effective use of all audit resources;
23. Consider and review the following with the independent auditor and the management:
    a. The adequacy of internal controls including computerized information system controls and security, and
    b. Related findings and recommendations of the Independent auditor and internal auditor, together with the management responses.
24. The Audit Committee shall mandatorily review the following information:
    a. Management discussion and analysis of financial condition and results of operations;
    b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by Management;
    c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
    d. Internal audit reports relating to internal control weaknesses;
    e. The appointment, removal and terms of remuneration of the Chief internal auditor; and
    f. Certification/Declaration of Financial Statements by the Chief Executive/Chief Financial Officer
25. Review all Related Party Transactions in the Company. For this purpose, the Audit Committee may designate a member who shall be responsible for reviewing related party transactions.
26. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
27. The Audit Committee shall have additional functions/features as prescribed under Companies Act 2013 and Listing Agreement, as amended from time to time.

Explanation (i): The term "related party transactions" shall have the same meaning as provided in the SEBI (LODR) Regulations, 2015 and Companies Act 2013 read with related rules issued thereon including any statutory modifications and amendments as may be issued from time to time.

b) Composition of Audit Committee:

The Audit Committee consists of the following directors as its Chairperson and the members as on 31st March, 2026:

1. Mr. Naseem Ahmad, Chairperson & Member
2. Ms. Prarthana Gupta, Member.
3. Mr. Rajeev Gupta, Member

c) Meetings of the committee during the year:

The details of five (5) meetings of Audit Committee held during the year under review are as follows:

S. No.	Date	Name of Members	Category	Attendance
1.	30.05.2025	Mr. Naseem Ahmad Ms. Prarthana Gupta Mr. Rajeev Gupta	Non-Executive Independent- Chairperson Non-Executive Independent Executive	Present Present Present
2.	14.08.2025	Mr. Naseem Ahmad Ms. Prarthana Gupta Mr. Rajeev Gupta	Non-Executive Independent- Chairperson Non-Executive Independent Executive	Present Present Present
3.	25.09.2025	Mr. Naseem Ahmad Ms. Prarthana Gupta Mr. Rajeev Gupta	Non-Executive Independent- Chairperson Non-Executive Independent Executive	Present Present Present
4.	04.11.2025	Mr. Naseem Ahmad Ms. Prarthana Gupta Mr. Rajeev Gupta	Non- Executive Independent- Chairperson Non -Executive Independent Executive	Present Present Present
5.	10.02.2026	Mr. Naseem Ahmad Ms. Prarthana Gupta Mr. Rajeev Gupta	Non- Executive Independent- Chairperson Non -Executive Independent Executive	Present Present Present

Mr. Naseem Ahmad, Chairperson of Audit Committee was present in the 38th Annual General Meeting of the Company held on 30th September 2025 to answer shareholders' queries.

d) Related Party Transactions & the Policy on RPTs:

The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions. The same has been posted on the website of the Company at https://amcoindialimited.com/policies. The Company gives the disclosure regarding the details of all the material transactions, if any, with related parties on quarterly basis along with the compliance report on Corporate Governance. Further, suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

4. NOMINATION AND REMUNERATION COMMITTEE:

a) Terms of Reference:

The Committee was formed to review and approve, inter-alia, the pay package, annual increments, incentives, additional perquisites, etc. of Managing Director other Directors of the Company. The Committee takes into consideration the best remuneration practices being followed in the industry while fixing appropriate remuneration packages. As per Companies Act, 2013, Committee may also lay down the criteria for the appointment or removal of any Director, Remuneration of Directors, Key Managerial Personnel and other employees and recommend the same to the Board.

The scope of the Nomination and Remuneration Committee is as under:

"Finalizing the salary, structure, applicable perks & allowances and deciding the annual bonus pool/ variable pay & policy for its distribution across the executives and non-unionized supervisors within prescribed limits. The Committee may also decide issues like ESOP schemes, performance incentive schemes, superannuation benefits and any other fringe benefits."

b) Composition of Nomination and Remuneration Committee:

The Nomination & Remuneration committee comprises of the following members as on 31st March, 2026:

1. Ms. Prarthana Gupta, Chairperson & Member.
2. Mr. Naseem Ahmad, Member
3. Mrs. Vidhu Gupta, Member.

c) Meetings of the committee during the year:

The Nomination & Remuneration Committee met two (2) times during the period of report on 14.07.2025 and 20.03.2026.

d) Attendance Record of the Committee members during the year:

The details of attendance at meeting are as follows:

S. No.	Date	Name of Members	Category	Attendance
1.	14.07.2025	Ms. Prarthana Gupta Mr. Naseem Ahmad Mrs. Vidhu Gupta	Non-Executive Independent- Chairperson Non-Executive Independent Non- Executive Non- Independent	Present Present Present
2.	20.03.2026	Ms. Prarthana Gupta Mr. Naseem Ahmad Mrs. Vidhu Gupta	Non-Executive Independent- Chairperson Non-Executive Independent Non- Executive Non- Independent	Present Present Present

Ms. Prarthana Gupta, Chairperson of the Nomination and Remuneration Committee attended the 38th Annual General Meeting of the Company held on 30th September, 2025.

e) Performance evaluation Criteria:

The Corporate Governance norms mandated that the Board shall monitor or review Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its performance and that of Committees and of the Directors. The Schedule IV of the Companies Act, 2013 states that the performance evaluation of the Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated.

The evaluation of all the Directors and the Board as the whole was conducted based on the criteria and framework adopted by the Board. The Board works with the Nomination & Remuneration committee to lay down the evaluation criteria for the performance of executive/non-executive/independent directors through a peer evaluation excluding the Director being evaluated through the Board efficiency survey. The details of the evaluation criteria are given in the Director’s Report.

5. STAKEHOLDERS’ RELATIONSHIP COMMITTEE:

In compliance with the requirements of the SEBI (LODR) Regulations, 2015 and pursuant to Section 178 of Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has constituted ‘Stakeholders’ Relationship Committee’ to look into issues relating to shareholders including dematerialization, dividends and share transfers. The transfers are regularly approved by the Stakeholders’ Relationship Committee, to whom the powers relating to the share transfer has been assigned, at its meetings held as and when required and also the investor grievances, if any, are redressed.

a) Composition of the committee is as under:

The Stakeholders Relationship Committee comprises of the following members as on 31st March, 2026:

1. Mr. Naseem Ahmad, Chairperson & Member
2. Mr. Rajeev Gupta, Member
3. Mrs. Vidhu Gupta, Member

b) Meetings of the committee during the year:

The Shareholder’s Committee met four (4) times during the year under report on 25.08.2025, 10.10.2025, 07.11.2025 and 22.12.2025.

c) Attendance Record of Committee members during the year:

The details of the attendance at the meetings are as follows:

S. No.	Date	Name of Members	Category	Attendance
1.	25.08.2025	Mr. Naseem Ahmad Mr. Rajeev Gupta Mrs. Vidhu Gupta	Non-Executive Independent- Chairperson Executive Non-Executive Non-Independent	Present Present Present
2.	10.10.2025	Mr. Naseem Ahmad Mr. Rajeev Gupta Mrs. Vidhu Gupta	Non-Executive Independent- Chairperson Executive Non –Executive Non - Independent	Present Present Present
3.	07.11.2025	Mr. Naseem Ahmad Mr. Rajeev Gupta Mrs. Vidhu Gupta	Non-Executive Independent- Chairperson Executive Non –Executive Non - Independent	Present Present Present
4.	22.12.2025	Mr. Naseem Ahmad Mr. Rajeev Gupta Mrs. Vidhu Gupta	Non-Executive Independent- Chairperson Executive Non –Executive Non - Independent	Present Present Present

Mr. Naseem Ahmad, Chairperson of the Stakeholder's Relationship Committee attended the 38th Annual General Meeting of the Company held on 30th September, 2025.

d) Details of Complaints received, not solved to satisfaction of shareholder or pending during the year:

During the year under review the Company has not received any complaint from the investors. No investor's complaints were pending or remained unsolved as on 31st March 2026.

A separate e-mail id has been created for better investor communications and redressal of the grievances, which is investorcommamco@gmail.com for prompt services by the company to the esteemed

e) Compliance Officer:

Ms. Priyanka Beniwal, Company Secretary is appointed as the Compliance officer of the Company. The Company Secretary also acts as the Secretary to the various empowered Committees of the Board.

f) Senior Management:

In terms of Clause 5B of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars of Senior Management as on 31st March, 2026 are provided below:

S. No.	Name	Designation
Key Managerial Personnel		
1.	Ms. Rhea Gupta	Chief Financial Officer
2.	Ms. Priyanka Beniwal	Company Secretary & Compliance Officer
Senior Management		
3.	Mr. Ashish Kumar Rana	Manager (Production)
4.	Mr. Gaurav Babber	Manager (Sales & Marketing)
5.	Mr. Bharat Bhushan	Manager (Finance & Accounts)
6.	Mr. N.K Yadav	Manager (Human Resouces)

There were no changes in the senior management during the financial year under review.

6. REMUNERATION OF DIRECTORS:

a) Pecuniary transactions with non-executive directors:

During the year under review, there were no pecuniary transactions with any non-executive directors of the Company.

b) Remuneration Policy:

The Company's Remuneration Policy is designed to attract, retain and motivate high-caliber talent by taking into account the talent market, national and international remuneration trends, and the competitive requirements of its diverse businesses. The structure of remuneration broadly comprises fixed pay, perquisites, and performance-linked incentives. The composition of total remuneration varies across levels and is determined by industry benchmarks, the qualifications and experience of employees, responsibilities entrusted, and their individual performance.

In respect of the Managing Director and other Directors, where in any financial year the Company has no profits or inadequate profits, remuneration shall be paid strictly in accordance with Section II of Part II of Schedule V of the Companies Act, 2013, subject to requisite approvals.

c) **Remuneration Policy:**

The remuneration paid by the Company to its Managing Director is per the terms of his appointment. The details of the same are enumerated below.

No sitting fee is paid by the Company to the Non-Executive Directors.

The details of remuneration paid to Managing Director during the year ended 31st March, 2026.

(INR in Lakhs)

Name	Total Salary (p.a.) (in INR)	Service Contract Details
Rajeev Gupta, Chairperson & Managing Director	60.00	Salary Payment of Commission. Perquisites: Reimbursement of Medical expenses, Leave Travel Concession, Club Membership Fees, Personal Insurance or other benefits as may be determined by the Board of Directors to be paid by the Company. Other Benefits: Company's Car alongwith the driver. Telephone & internet at residence shall be reimbursed by the Company. Reimbursement of entertainment expenses incurred for the Company's business. Provident Fund, Superannuation Fund, Gratuity, Leave Encashment.

- The Company at present does not have a scheme for grant of stock options either to the Directors or Employees.
- The Company has not paid any remuneration to the Non-Executive Directors during the FY 2025-26.
- This year Company has not paid any commission to any Director.

7. **GENERAL BODY MEETINGS:**

a) **Location & time of last three AGMs:**

The last three Annual General Meetings of the Company were held as under:

AGM	Financial Year	Date	Time	Location
36th	2022-23	30.09.2023	01.00 P.M	Video Conferencing ("VC")/ Other Audio- Visual Means ("OAVM")
37th	2023-24	20.09.2024	01.00 P.M	Video Conferencing ("VC")/ Other Audio- Visual Means ("OAVM")
38th	2024-25	30.09.2025	01.00 P.M	Video Conferencing ("VC")/ Other Audio- Visual Means ("OAVM")

b) **Special Resolution passed in the previous three AGMs:**

AGM	Financial Year	Details of Special Resolution Passed
36th	2022-23	Nil
37th	2023-24	i. Appointment of Mr. Rajeev Gupta as Chairperson and Managing Director of the Company. ii. Approval for change in the designation of Mrs. Vidhu Gupta as Non- Executive Non - Independent Director of the Company. iii. Appointment of Ms. Prarthana Gupta as an Independent Director of the Company.
38th	2024-25	i. Adoption of new set of Articles of Association of the Company.

c) **Special resolution through Postal Ballot:**

No special resolution was passed through postal ballot in the financial year 2025-26.

d) **Special resolution proposed through postal ballot:**

No special resolution is proposed to be passed through postal ballot immediately.

8. MEANS OF COMMUNICATION:

Quarterly Financial Results	The Company has regularly furnishes the quarterly unaudited, half yearly as well as annual audited results to the Stock Exchanges, after being approved by the Board by uploading the results on the website of the Stock Exchange (within 30 minutes of closure of the Board Meeting). The results are also uploaded on the website of the Company for the easy and quick access of the Investors group.
Newspaper where the results are published	The quarterly, half yearly and the annual Financial Results of the Company are published in the main editions of leading English & Hindi Newspaper – The Financial Express & Loksatta.
Website	The website of the Company https://www.amcoindialimited.com contains a dedicated Functional segment called "INVESTOR" where all the Information needed by the members is available including statement of investors complaint, shareholding pattern, quarterly, half yearly and Annual Audited Results, various policies, code of Conduct for the board and Senior Management & code on Prohibition of Insider Trading, other compliances with Corporate Governance and window for Handling Investor Grievances.
Displays official news releases	Official news releases and official media releases are sent to Stock Exchanges and are also available on the website of the Company.
Annual Report	Integrated Annual Report containing, inter alia, the Report of Board of Directors, Corporate Governance Report, Additional Shareholder's Information, Management's Discussion and Analysis (MD&A), audited Financial Statements together with Auditor's Report and other important information are circulated to the Shareholders and other concerned persons. The Annual Report is also available on the website of the Company in a downloadable form.
E - mail IDs for Investors	Following designated e-mail IDs of the Compliance Officer exclusively given on the website to redress their queries: E – mail: investorcommamco@gmail.com
Letters / e-mails / SMS to Investors	The Company addressed various investor-centric letters / e-mails / SMS to its shareholders during the year.
Presentation to Institutional Investors or to analysts	The Company did not make any presentation to the institutional investors or the analysts.
BSE Listing Centre (Listing Centre)	Listing Centre is a web based application designed by BSE Limited for corporates. All periodical and other compliance filings are filed electronically on the Listing Centre.
SEBI Complaints Redress System(SCORES)	The Investor complaints, if any, are processed at SEBI in a centralized web-based complaints redress system. The salient features of this system are centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaints and their current status.

9. GENERAL SHAREHOLDERS INFORMATION:

i. **39th Annual General Meeting:**

Date: 30th September, 2026

Day: Wednesday

Time: 01.00 P.M.

Via Video Conferencing (VC) or Other Audio Visual Means (OAVM)

ii. **Financial Year:**

1st April 2025 to 31st March, 2026

iii. **Date of Book Closure:**

Thursday, 24th September, 2026 to Wednesday, 30th September, 2026 (both days inclusive)

iv. **Dividend Payment Date:**

No dividend declared.

v. **Listing on Stock Exchanges & Stock Code:**

Sl. No.	Name of the Stock Exchange	Stock Code
1.	BSE Limited (BSE)	530133

The Company has paid Listing fees for the Financial Year 2025-26 to BSE Limited. The Company has also made the payment of Annual Custody fees to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for the financial year 2025-26.

vi. **Registrar and Transfer Agent:**
Beetal Financial & Computer Services Private Limited
Beetal House, 3rd Floor, 99, Madan Gir, Behind Local Shopping Centre,
Dada Harsukhdas Mandir, New Delhi-110062.
Ph. No.: 011-29961281, 29961282; Fax No.: 011-29961284

vii. **Share Transfer System:**

The shares of the Company are compulsorily traded in dematerialised form. Shares received in physical mode are processed and approved by the Stakeholders Relationship Committee within a period of 15 days from the date of receipt provided the documents lodged are being valid and complete in all respects.

As per SEBI Press Release bearing no. 12/2019 dated 27th March, 2019, except in case of transmission and transposition of securities, request for effecting the transfer of securities held in physical form is disallowed with effect from 1st April, 2019. However, transfer deeds once lodged prior to 1st April, 2019 and returned due to the deficiency in the document, may be re-lodged even after 1st April, 2019 with the office of the Company's Registrar and Share Transfer Agent, Beetal Financial & Computer Services Private Limited or at the Corporate Office of the Company.

viii. **Distribution of Shareholding as on 31st March, 2026:**

The shareholding in Amco India Limited by major categories of Shareholders as at the end of 31st March, 2026 is presented hereunder:

a) **Shareholding pattern:**

Category of Shareholders	No. of Shares held	% of Total
Promoters – Individual	2243526	54.59
Promoter – Corporate	396175	9.64
Promoters – HUF	54401	1.32
Mutual Funds	200	0.01
Central Govt./ State Govt./ President of India	100000	2.43
Resident Individuals	1235938	30.07
Non- Resident Indians	37100	0.90
Non-Resident Indians - Non – Repatriable	484	0.01
Non Resident Indians - Repatriable	917	0.02
Body Corporate /Bodies Corporate	17635	0.43
HUF	23024	0.56
Body - Corp Unclaimed Securities, Suspense Escrow Account	400	0.01
ESOP/ESOS/ESPS	200	0.01
Total	**4110000**	**100.00**

b) Distribution Schedule:

S. No.	Category	No. of Shareholders	% to Total Shareholders	No. of Shares	Amount (INR)	% of Total Amount
1.	Upto 5000	2910	91.77	306770	3067700	7.46
2.	5001 to 10000	123	3.88	97425	974250	2.37
3.	10001 to 20000	55	1.73	79952	799520	1.95
4.	20001 to 30000	21	0.66	53419	534190	1.30
5.	30001 to 40000	20	0.63	69601	696010	1.69
6.	40001 to 50000	9	0.28	41039	410390	1.00
7.	50001 to 100000	10	0.32	63712	637120	1.55
8.	100001 and above	23	0.73	3398082	33980820	82.68
Total		**3171**	**100.00**	**4110000**	**41100000**	**100.00**

ix. Dematerialisation of shares and liquidity:

As on 31st March, 2026 a total of 39,29,372 Equity Shares of the Company which forms 95.61 % of the total Share Capital of the Company were in dematerialized form. The equity shares of Amco India Limited are traded on BSE Limited.

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

Nil

xi. Commodity Price Risk or Foreign Exchange Risk and Hedging activities:

Nil

xii. Location of the Plants:

S. No.	Plant	Location
1.	PVC Films / Sheetings Plant	C-53 & 54, Sector-57, Noida, Uttar Pradesh - 201301
2.	Flexible Laminated Foil Plant	82, EPIP Ist, Baddi, Distt. Solan, Himachal Pradesh -173205

xiii. Correspondence Address:

All correspondence relating to the shares of the Company should be sent to the Company's Registrar & Share Transfer Agents as mentioned in Item No. 9 (vi) till further communication from the Company.

xiv. Investor communications / Grievance redressal e-mail id:

As part of the initiative to provide enhanced levels of service to the investors, the Company has designated an e-mail ID- investorcommamco@gmail.com exclusively for the purpose of addressing complaints to enable the Company to attend to such complaints on priority.

10. OTHER DISCLOSURES:

i. There were no materially significant related party transactions i.e., transactions of material nature of the Company with its promoters, directors or the management or relatives, etc. that may have potential conflict with the interests of the company at large. The related party transactions are duly disclosed in the Notes on Accounts to the Balance Sheet.

ii. There was delay in filings under Regulation 23(9) of SEBI (LODR) Regulations, 2015 for the previous three financial years i.e 2020-21, 2021-22 & 2022-23. Except this, there were no other capital market related matter during the last three years concerning non-compliance of regulations of SEBI, Stock Exchanges and other Statutory Authorities.

iii. The Company has established a Vigil Mechanism/Whistle Blower Policy and no personnel have been denied access to the Audit Committee. The details of the same are also posted on the website of the Company.

iv. To the best of the knowledge and belief, the Company is complying with all applicable laws during the year under review. The Board has reviewed Compliance Report of all laws applicable to the Company and the steps taken by the Company to rectify instances of non-compliances, if any. The Company ensures the compliances of the non-mandatory requirements to the great extent.

v. The Policy of the Company relating to the materiality of the related party transaction is hosted on the website of the Company at https://amcoindialimited.com/policies.

vi. A certificate from a company secretary in practice that none of the directors on Board of the company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is forming part of this Annual Report.

vii. Statutory Auditors and their Fee: M/s V. V Kale & Co., Chartered Accountants are the Statutory Auditors of the Company. Total fees, for all services, paid by the Company to Statutory Auditors of the Company, during the year ended 31st March 2026, is Rs. 2.45 lakhs.

viii. The Board of Directors had accepted all the recommendations given by the committees of the Board during the financial year.

ix. The disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the Financial year ended on 31st March, 2026 are as under:

a) number of complaints filed during the financial year: Nil

b) number of complaints disposed of during the financial year: Nil

c) number of complaints pending as on end of the financial year: Nil

x. The details of loans & advances given by the Company during the financial year under review to firms/ companies in which directors are interested can be viewed in respective notes to the Balance Sheet.

xi. There is no deviation in following the treatments prescribed in any Accounting Standard in preparation of financial statements of the Company during the year.

11. CEO & CFO CERTIFICATION:

The certificate from Mr. Rajeev Gupta, Chairperson & Managing Director and Ms. Rhea Gupta, Chief Financial Officer of the Company, pursuant to provisions of Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year under review was placed before the Board of Directors of the Company. A copy of the certificate on the Financial Statements of the Company for the Financial Year ended 31st March, 2026 is annexed along with this report.

12. MANAGEMENT DISCUSSION & ANALYSIS REPORT:

The Management Discussion and Analysis Report is provided in a separate section and forms part of the Annual Report.

13. ANNUAL SECRETARIAL COMPLIANCE REPORT:

The Company has obtained an Annual Secretarial Compliance Report from Company Secretary in practice, confirming compliance of SEBI Regulations / Circulars / Guidelines issued thereunder and applicable to the Company. There are no observations or adverse remarks in the said report.

14. NO DISQUALIFICATION CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE:

A Certificate from Company Secretary in practice, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI, Ministry of Corporate Affairs, or any such other Statutory Authority, as stipulated under Regulation 34(3) of the Listing Regulations, is attached to this Report.

15. COMPLIANCE CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE:

A Certificate from Company Secretary in practice confirming compliance with conditions of Corporate Governance, as stipulated under Regulation 34 of the Listing Regulations, is attached to this Report.

16. COMPLIANCES REGARDING INSIDER TRADING:

The Company has in place a ‘Code of Conduct for Prevention of Insider Trading’, in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, read with SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018.

Accordingly, the Board approved and adopted the Code of Internal Procedures and Conduct for Prevention, Regulating, Monitoring and Reporting of Insider Trading under SEBI (Prohibition of Insider Trading)

Regulations, 2015 including amendments, if any. The code referred to in above is placed on the Company's website at https://amcoindialimited.com/prevention-of-insider-trading.

17. DISCLOSURES WITH RESPECT TO SUSPENSE ESCROW DEMAT ACCOUNT:

As per the Circular(s) issued by SEBI, after due verification of the investor service requests received from the Shareholders/Claimants, LOCs are issued in lieu of physical share certificate(s) by Companies/RTAs. The validity of such LOCs is 120 days from the date of issuance, within which the Shareholder/Claimant is required to make a request to the Depository Participant (DP) for dematerialising the shares covered by the LOC. In case the demat request is not submitted within the aforesaid timeline of 120 days, companies are required to transfer such shares to Suspense Escrow Demat Account (SEDA) opened by companies for this purpose. Shareholders/Claimants can claim back their shares from SEDA by submitting the required documents to the Company's RTA as per SEBI Advisory dated 30th December, 2022, as amended.

The details of shares transferred to / released from SEDA during the financial year 2025-26 are as under:

S. No.	Particulars	No. of Shareholders/ Claimants	No. of Shares
i.	Shares lying in Suspense Escrow Demat Account as on 1st April, 2025	1	200
ii.	Shares transferred to Suspense Escrow Demat Account during financial year 2025-26	1	200
iii.	Shares claimed back from Suspense Escrow Demat Account during financial year 2025-26	Nil	0
iv.	Shares lying in Suspense Escrow Demat Account as on 31st March, 2026	2	400

The voting rights on these shares shall remain frozen till the rightful owner of the shares claims the shares. The Company has not transferred any shares to any other Suspense Account.

18. DISCRETIONARY REQUIREMENTS:

a) The Board:

The Chairperson of the Company is the executive director and the requirement of the non-executive Chairperson is not applicable to the Company.

b) Modified opinion(s) in audit report:

The Company confirms that its financial statements are with unmodified audit opinion.

c) Reporting of internal Auditor:

The Internal Auditor of the Company report directly to the Audit Committee for suggestions and issues, if any.

Date: 27.08.2026
Place: Noida

For **Amco India Limited**

sd/-
Rajeev Gupta
Chairman & Managing Director
DIN: 00025410
Add: C-53-54, Sector-57,
Noida, U.P-201301

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

[Regulation 34(3) read with Schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

This is to confirm that the Company has adopted a Code of Conduct for its Board Members and other Senior Management Personnels.

I, Rajeev Gupta, Chairman & Managing Director of M/s. Amco India Limited hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, the affirmation that they have complied with the provisions of the 'Code of Conduct of Board of Directors and Senior Management' in respect of the financial year 2025-26.

Date: 27.08.2026
Place: Noida, U.P.

For Amco India Limited

Sd/-
Rajeev Gupta
Chairman & Managing Director
DIN: 00025410
Add: C-53-54, Sector 57,
Noida, U.P-201301

COMPLIANCE CERTIFICATE

The Compliance Certificate as per the Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Chief Executive Officer (CEO) & Chief Financial Officer (CFO) of the Company to the Board of Directors of the Company for financial year 2025-26

The Board of Directors,
Amco India Limited
D-948, New Friends Colony,
New Delhi-110065.

We, Mr. Rajeev Gupta, Chairman & Managing Director and Ms. Rhea Gupta, Chief Financial Officer of the Company **'Amco India Limited'** do certify to the Board that:

A. We have reviewed financial statements and the cash flow statements of the Company for the year 2025-26 and that to the best of our knowledge and belief:

i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

D. We have indicated to the auditors and the Audit Committee that:

i. there are no significant changes in internal control over financial reporting during the year;

ii. there are no significant changes in accounting policies during the year; and

iii. there are no instances of significant fraud of which we have become aware.

For Amco India Limited

	sd/-	**sd/-**
Date: 30.05.2026	**Rajeev Gupta**	**Rhea Gupta**
Place: Noida, U.P	Chairman & MD	Chief Financial Officer
	DIN: 00025410	PAN: BPLPG8328C
	Add: C 53-54, Sector 57,	Add: C 53-54, Sector 57,
	Noida, U.P 201301.	Noida, U.P 201301.

NO DISQUALIFICATION CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

The Members,
Amco India Limited
D-948, New Friends Colony,
New Delhi-110065.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Amco India Limited having CIN: L74899DL1987PLC029035 and having it's registered office at D-948, New Friends Colony, New Delhi 110065, India (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications [including Directors Identification Number (DIN) status at the portal www.mca.gov.in] as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 2026, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of the Director	DIN	Date of Appointment
i.	Rajeev Gupta	00025410	27.08.1987
ii.	Vidhu Gupta	00026934	30.07.2014
iii.	Naseem Ahmad	07727154	20.04.2022
iv.	Prarthana Gupta	08030269	22.08.2024

Ensuring the eligibility of the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these, based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 17.08.2026
Place: Gurugram, HR

For **Mohit Bajaj & Associates**
(Company Secretaries)

sd/-
Mohit Bajaj
M. No.: A33214
C.P. No.: 15321
P.R.C No.: 2007/2022
UDIN: A033214H001136514

Independent Auditor's Report

To the Members of Amco India Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Amco India Limited ("the Company"), which comprises of the balance sheet as at 31st March 2026, and the statement of Profit and Loss (including other comprehensive income), and the Statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on our audit, there are no key audit matters to be discussed.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
   c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
   d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

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

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.

g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Act.

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

   i. the Company has disclosed the impact, wherever necessary, of pending litigations on its financial position in its standalone financial statements;

   ii. the Company has made provision, as required under the applicable law or Indian Accounting Standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

   iv. (a) The Management has represented that, to the best of it’s knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

   (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to my/our notice that has caused me/ us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

   v. The company has not declared or paid any dividend during the financial year ended 31st March, 2026 and thus the reporting requirement as per Rule 11(f) is not applicable.

   vi. Based on our examination, the accounting software used by the Company for maintaining its books of accounts for the financial year ended 31st March 2026 has activated audit trail feature.

For, **V.V Kale & Co**
Chartered Accountants
Firm’s registration number: 000897N

Sd/-
Varun V Kale
Partner
Membership number: 535461
UDIN: 26535461NHQVUW5688

Place: Noida, U.P
Date: 30.05.2026

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Paragraph (1) under the heading of "Report on Other legal and Regulatory requirements) of our report to the members of the Company for the year ended 31st March 2026, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(b) As explained to us, all items of Property, Plant and Equipment have been physically verified by the management in a phased & reasonable manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. We have been explained that no material discrepancies were noticed on such verification as compared to the book records.

(c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.

(d) According to the information and explanation given to us, the Company has not revalued its property, plant and equipment (including right of use of assets) or intangible asset or both during the financial year ended 31st March, 2026;

(e) According to the information and explanation given to us, no proceedings have been initiated or pending against company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The inventory has been physically verified at reasonable intervals by the management. As per the information and explanation given to us, the discrepancies noticed on verification between the physical stocks and the book records do not exceed 10% or more in the aggregate for each class of inventory.

(b) As per the information and explanation provided to us, in respect of working capital limits in excess of five crore rupees, quarterly returns/ monthly statements filed with the bank or financial institutions are in agreement with the books of accounts, however there are some variations (not exceeding 10% in aggregate for the financial year) in the statements filed with the books but those are not material in nature.

(iii) (a) In our opinion and according to the information provided to us the company has made investments and provided guarantees and granted unsecured loans or advances in the nature of loans as specified below:

(A) To Subsidiaries, Joint Ventures and Associates

Nil

(B) To Other than Subsidiaries, Joint Ventures and Associates
Please refer Clause (f) below

(b) The terms and conditions of investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the interest of the company.

(c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest are not stipulated.

(d) The amount is not overdue, on the above loan and advances; hence this clause is not applicable;

(e) The amount is not overdue; on the above loan and advances; hence this clause is not applicable;

(f) In our opinion and according to the information provided to us, the company has granted loans or advances in the nature of loans to Related Parties as defined in Section 2(76) to the Companies Act, 2013 which are either repayable on demand or without specifying any terms or period of repayment.

Details of the same is as under:

Aggregate Amount of Loans Granted during the Year (in Lakhs)	% of total loans granted during the year	Closing Balance as on 31.3.2026 (in Lakhs)
274.90	100%	4.86

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in relation to loans given to Companies in which directors are interested.

(v) The Company has not accepted any deposits covered by the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Accordingly, the provisions of Paragraph 3(v) of the Order are not applicable to the Company.

(vi) We have been informed that the Central Government has prescribed the maintenance of cost records under section 148(1) of the Act. and such accounts and records have been so made and maintained;

(vii) (a) According to the records of the Company examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Value Added Tax, Central Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues applicable to it.

According to the information and explanations given to us, in our opinion no undisputed amounts payable in respect of statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Value Added Tax, Central Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess. and other statutory dues applicable to it were in arrears as at the balance sheet date for a period of more than six months from the date they became payable.

(b) According to the records of the Company, there are no dues outstanding of Sales Tax (including Value Added Tax and Central Sales Tax), Wealth Tax, Service Tax, Custom Duty, Excise Duty or Cess on account of any dispute.

(viii) The company has not recorded any transactions in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act,1961.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; hence this clause is not applicable;

(b) The company has not declared willful defaulter by any bank or financial institution or other lender, hence this clause is not applicable;

(c) The company has applied term loans for the purpose for which it was obtained;

(d) The company has not raised any short-term fund other than overdraft facilities from bank; hence this clause is not applicable;

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable;

(f) As per the information/ explanation provided to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable.

(x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments); hence this clause is not applicable;

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year; hence this clause is not applicable.

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

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government; hence this clause is not applicable.

(xii) The Company is not a Nidhi Company, hence Paras (xii)(a), (b), (c) are not applicable to the Company.

(xiii) According to the information and explanation given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.

(xiv) (a) According to the information and explanation provided to us, the company has an internal audit system commensurate with the size and nature of its business;

(b) The reports of the internal audit for the period under audit were considered in forming our opinion.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as restricted in section 192 of Companies Act, 2013; hence this clause is not applicable.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934 hence clause (a), (b), (c) and (d) are not applicable to the Company.

(xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There is no resignation of statutory auditors during the year; hence this clause is not applicable.

(xix) According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. The company is capable to repayment of liabilities due within one year from the date of balance sheet date.

(xx) As per the information and explanation provided to us, provision of section 135 of Companies Act, 2013 is not applicable to the company.

For, V.V Kale & Co
Chartered Accountants
Firm's registration number: 000897N

Sd/-
Varun V Kale
Partner
Membership number: 535461
UDIN: 26535461NHQVUW5688

Place: Noida, U.P
Date: 30.05.2026

Annexure - B to the Independent Auditors' Report

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For, V.V Kale & Co
Chartered Accountants
Firm’s registration number: 000897N

Sd/-
Varun V Kale
Partner
Membership number: 535461
UDIN: 26535461NHQVUW5688

Place: Noida, U.P
Date: 30.05.2026

BALANCE SHEET AS AT 31st MARCH, 2026

(All amounts in Lakhs, unless otherwise stated)

	Note No.	As at 31st March 2026		As at 31st March 2025	
ASSETS					
NON-CURRENT ASSETS					
(a) Property, Plant and Equipment	4.1	1,225.62		1,324.13	
(b) Capital Work in Progress	4.1	135.70		135.70	
(c) Investment Property	4.2	293.28		302.74	
(d) Intangible Assets		0.00		0.00	
(e) Financial Assets					
(i) Investments	5	0.00		0.00	
(ii) Loans	6	518.28		572.18	
(iii) Others					
(f) Deferred Tax Assets (Net)	7	0.00		0.00	
(g) Other Non-Current Assets	8	0.00		0.00	
			2,172.88		2,334.75
CURRENT ASSETS					
(a) Inventories	9	1,925.00		1,433.23	
(b) Financial Assets					
(i) Trade Receivables	10	1,702.16		1,742.25	
(ii) Cash and Cash Equivalents	11	3.37		3.86	
(iii) Bank Balance other than (ii) above	12	290.86		138.20	
(iv) Loans	13	24.81		24.59	
(c) Other Current Assets	14	236.30		132.86	
			4,182.50		3,474.99
TOTAL ASSETS			6,355.38		5,809.74
EQUITY AND LIABILITIES					
EQUITY					
(a) Equity Share Capital	15	411.00		411.00	
(b) Other Equity	16	3,376.45		3,341.62	
			3,787.45		3,752.62
LIABILITIES					
NON-CURRENT LIABILITIES					
(a) Financial Liabilities					
(i) Borrowings	17	75.61		134.15	
(ii) Other Financial Liabilities					
(b) Provisions	18	40.83		34.11	
(c) Deferred Tax Liabilities (Net)	7	61.32		84.61	
			177.76		252.87

CURRENT LIABILITIES					
(a) Financial Liabilities					
(i) Borrowings	19	1,230.47		1,130.26	
(ii) Trade Payables	20	860.39		446.62	
(iii) Other Financial Liabilities	21	102.70		80.86	
(b) Other Current Liabilities	22	60.77		67.64	
(c) Provisions	23	98.21		22.78	
(d) Current Tax	24	37.63		56.08	
			2,390.17		1,804.25
TOTAL EQUITY & LIABILITIES			6,355.38		5,809.74

Corporate Information, Basis of Preparation & **Significant Accounting Policies**	1-3

The accompanying notes are an integral part of the Standalone Financial Statements
As per our report of even date attached

For V.V. Kale & Co.
Chartered Accountants
Firm Registration Number: 0000897N

Sd/-
Varun V. Kale
Partner
Membership No.: 535461
UDIN: 26535461NHQVUW5688

Date: 30.05.2026
Place: Noida

For and on behalf of Board of Directors

Sd/-
Rajeev Gupta
Chairman & Managing Director
DIN: 00025410
Add: C 53-54, Sector 57,
Noida, U.P-201301

Sd/-
Vidhu Gupta
Director
DIN: 00026934
Add: C 53-54, Sector 57,
Noida, U.P-201301

Sd/-
Rhea Gupta
Chief Financial Officer
PAN: BPLPG8328G
Add: C 53-54, Sector 57
Noida, U.P-201301

Sd/-
Priyanka Beniwal
Company Secretary
M. No.: A40461
Add: C 53-54, Sector 57,
Noida, U.P-201301

Date: 30.05.2026
Place: Noida

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2026

(All amounts in Lakhs, unless otherwise stated)

	Note No.	For the period ended 31st March 2026		For the period ended 31st March 2025	
INCOME					
Revenue from operations	25	11,774.49		10,530.29	
Other income	26	149.99		192.24	
TOTAL INCOME			11,924.48		10,722.53
EXPENSES					
Cost of Material Consumed	27	10,941.42		9,569.49	
Change in inventory of finished goods and work in process	28	-219.06		-142.38	
Employee benefits expense	29	386.63		332.77	
Finance Costs	30	105.68		119.00	
Depreciation and amortization expenses	4	109.86		120.84	
Other expenses	31	548.73		494.44	
TOTAL EXPENSES			11,873.26		10,494.16
Profit/(Loss) before exceptional items and tax			**51.22**		**228.37**
Exceptional items (net)					
Profit/(Loss) before tax			**51.22**		**228.37**
Tax items					
Current tax		37.63		56.08	
Previous year's tax, if any		3.78		1.34	
Earlier years tax provisions (written back)					
MAT Credit Entitlement					
Deferred tax (asset) / liability		-23.29		-16.50	
Total tax items			18.12		40.92
Profit/(Loss) for the year			**33.10**		**187.45**
Other Comprehensive Income					
Items that will not be classified to Profit or Loss					
Re-measurement gains/ (losses) on post employment benefit plans		1.72		4.60	
Additional depreciation on account of revaluation					
Other Comprehensive Income/ (Loss) for the year			1.72		4.60
Total Comprehensive Income/ (Loss) for the year			34.82		192.05
Earnings Per Equity Share (Basic and Diluted)	32		0.81		4.56
Corporate Information, Basis of Preparation & **Significant Accounting Policies**	1-3				

The accompanying notes are an integral part of the Standalone Financial Statements

As per our report of even date attached

For V.V. Kale & Co.
Chartered Accountants
Firm Registration Number: 0000897N
Sd/-
Varun V. Kale
Partner
Membership No.: 535461
UDIN: 26535461NHQVUW5688

Date: 30.05.2026
Place: Noida

For and on behalf of Board of Directors

Sd/-
Rajeev Gupta
Chairman & Managing Director
DIN: 00025410
Add: C 53-54, Sector 57,
Noida, U.P-201301

Sd/-
Vidhu Gupta
Director
DIN: 00026934
Add: C 53-54, Sector 57,
Noida, U.P-201301

Sd/-
Rhea Gupta
Chief Financial Officer
PAN: BPLPG8328G
Add: C 53-54, Sector 57
Noida, U.P-201301

Sd/-
Priyanka Beniwal
Company Secretary
M. No.: A40461
Add: C 53-54, Sector 57,
Noida, U.P-201301

Date: 30.05.2026
Place: Noida

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2026

(All amounts in Lakhs, unless otherwise stated)

(A) EQUITY SHARE CAPITAL

For the year ended 31st March, 2026

Balance as at 1st April, 2025	Changes during the year	Balance as at 31st March, 2026
411.00	0.00	411.00

For the year ended 31st March, 2025

Balance as at 1st April, 2024	Changes during the year	Balance as at 31st March, 2025
411.00	0.00	411.00

For the year ended 31st March, 2024

Balance as at 1st April, 2023	Changes during the year	Balance as at 31st March, 2024
411.00	0.00	411.00

(B) OTHER EQUITY

For the year ended 31st March, 2026

Particulars	Capital Reserve	General Reserve	Security Premium Account	Retained Earnings	FVOCI Reserve	Total Equity
Balance as at 1st April, 2025	0.14	20.97	267.57	3,069.89	-16.95	3,341.62
Profit/(Loss) for the year	0.00	0.00	0.00	33.10	1.73	34.82
Foreign translation gain	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from / to	0.00	0.00	0.00	0.00	0.00	0.00
Other Comprehensive income/(loss) for the year	0.00	0.00	0.00	0.00	0.00	0.00
Remeasurements gain/(loss) on defined benefit plans	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March, 2026	**0.14**	**20.97**	**267.57**	**3,102.99**	**-15.22**	**3,376.45**

For the year ended 31st March, 2025

Particulars	Capital Reserve	General Reserve	Security Premium Account	Retained Earnings	FVOCI Reserve	Total Equity
Balance as at 1st April, 2024	0.14	20.97	267.57	2,882.44	-21.55	3,149.58
Profit/(Loss) for the year	0.00	0.00	0.00	187.45	4.60	192.05
Foreign translation gain	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from / to	0.00	0.00	0.00	0.00	0.00	0.00
Other Comprehensive income/(loss) for the year	0.00	0.00	0.00	0.00	0.00	0.00
Remeasurements gain/(loss) on defined benefit plans	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March, 2025	**0.14**	**20.97**	**267.57**	**3,069.89**	**-16.95**	**3,341.62**

For the year ended 31st March, 2024

Particulars	Capital Reserve	General Reserve	Security Premium Account	Retained Earnings	FVOCI Reserve	Total Equity
Balance as at 1st April, 2023	0.14	20.97	267.57	2,799.92	-19.13	3,069.47
Profit/(Loss) for the year	0.00	0.00	0.00	82.52	-2.41	80.11
Foreign translation gain	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from / to	0.00	0.00	0.00	0.00	0.00	0.00
Other Comprehensive income/(loss) for the year	0.00	0.00	0.00	0.00	0.00	0.00
Remeasurements gain/(loss) on defined benefit plans	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March, 2024	**0.14**	**20.97**	**267.57**	**2,882.44**	**-21.55**	**3,149.58**

As per our report of even date attached

For V.V. Kale & Co.
Chartered Accountants
Firm Registration Number: 0000897N

For and on behalf of Board of Directors

Sd/-
Varun V. Kale
Partner
Membership No.: 535461
UDIN: 26535461NHQVUW5688

Sd/-
Rajeev Gupta
Chairman & Managing Director
DIN: 00025410
Add: C 53-54, Sector 57,
Noida, U.P-201301

Sd/-
Vidhu Gupta
Director
DIN: 00026934
Add: C 53-54, Sector 57,
Noida, U.P-201301

Date: 30.05.2026
Place: Noida

Sd/-
Rhea Gupta
Chief Financial Officer
PAN: BPLPG8328G
Add: C 53-54, Sector 57
Noida, U.P-201301

Sd/-
Priyanka Beniwal
Company Secretary
M. No.: A40461
Add: C 53-54, Sector 57,
Noida, U.P-201301

Date: 30.05.2026
Place: Noida

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2026

(All amounts in Lakhs, unless otherwise stated)

		For the period ended 31st March 2026	For the period ended 31st March 2025
(A)	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit/ (loss) Before Tax	**51.22**	**228.37**
	Adjustments for:		
	Depreciation and amortization	109.86	120.84
	Interest and finance charges	105.68	119.00
	Interest income	-16.93	-14.17
	(Gain)/Loss on fixed assets sold/ discarded (net)	0.61	30.09
	(Gain)/Loss on Revaluation of Assets	76.20	0.00
	(Profit)/loss on investment	0.00	-13.88
	Rental Income included under investing activities	-124.46	-143.46
	Operating Profit before Working Capital Changes	**202.18**	**326.79**
	Adjustments for changes in working capital :	0.00	0.00
	(Increase)/decrease in trade receivables, loans & advances and other assets	-143.33	-411.26
	(Increase)/decrease in inventories	-491.77	-433.94
	Increase/(decrease) in trade payables, other liabilites and provisions	414.38	134.98
	Cash Generated from Operations	**-18.54**	**-383.43**
	Income taxes paid	-56.62	-15.60
	Net Cashflow from Operating Activities	**-75.15**	**-399.03**
(B)	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, Plant and Equipment	-6.01	-11.49
	Additions in capital work in progress	0.00	-0.71
	Proceeds from sale of fixed assets	3.51	61.60
	Rental Income (incl Ind AS Adjustments)	124.46	143.46
	(Loss)/Profit on investment	0.00	13.88
	Interest received	16.93	14.17
	Net Cashflow from Investing Activities	**138.88**	**220.91**
(C)	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds/(repayments) from borrowings-Secured	71.71	247.57
	Proceeds/(repayments) from borrowings-Unsecured	-30.04	34.90
	Interest and finance charges	-105.87	-118.59
	Net Cashflow from Financing Activities	**-64.20**	**163.89**
	Net Increase/(Decrease) in Cash and Cash Equivalents	**-0.49**	**-14.24**
	Cash and cash equivalents-opening balance	**3.86**	**18.09**
	Cash and cash equivalents-closing balance	**3.37**	**3.86**

NOTES:

1) The above cash flow statement has been prepared as per the “Indirect method” set out in the Indian Accounting Standard (Ind AS) - 7 Statement of Cash Flows
2) Figures in bracket indicate cash outflow.
3) Previous year figures have been regrouped and recast wherever necessary to confirm to current year’s classification.

DETAIL OF CASH AND CASH EQUIVALENTS	As at 31-03-2026	As at 31-03-2025
Balances with banks		
In current accounts	0.79	0.66
In deposits with original maturity of less than 3 months	0.00	0.00
Cash on hand	2.58	3.20
Cheque on hand	0.00	0.00
	3.37	**3.86**

As per our report of even date attached

For V.V. Kale & Co.
Chartered Accountants
Firm Registration Number: 0000897N

Sd/-
Varun V. Kale
Partner
Membership No.: 535461
UDIN: 26535461NHQVUW5688

Date: 30.05.2026
Place: Noida

For and on behalf of Board of Directors

Sd/-
Rajeev Gupta
Chairman & Managing Director
DIN: 00025410
Add: C 53-54, Sector 57,
Noida, U.P-201301

Sd/-
Vidhu Gupta
Director
DIN: 00026934
Add: C 53-54, Sector 57,
Noida, U.P-201301

Sd/-
Rhea Gupta
Chief Financial Officer
PAN: BPLPG8328G
Add: C 53-54, Sector 57
Noida, U.P-201301

Sd/-
Priyanka Beniwal
Company Secretary
M. No.: A40461
Add: C 53-54, Sector 57,
Noida, U.P-201301

Date: 30.05.2026
Place: Noida

Notes Annexed to and Forming Part of the Financial Statements for the Year Ended 31st March, 2026

1. CORPORATE INFORMATION

Amco India Limited ("the Company") is a public limited company domiciled in India and is listed on the Bombay Stock Exchange (BSE). The Company is engaged in manufacturing of PVC Leather cloth and aluminum foils.

2. BASIS OF PREPARATION

For the year ended 31st March 2026, the Company has prepared its financial statements in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, read together with Companies (Accounts) Rules 2014 (Ind AS). The financial statements have been prepared on historical cost basis, except certain financial assets and liabilities which have been measured at fair value, defined benefits plans and contingent consideration. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

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 the Schedule III to the Act. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purposes of current / non-current classification of assets and liabilities.

Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

a. Expected to be realized or intended to be sold or consumed in normal operating cycle
b. Held primarily for the purpose of trading
c. Expected to be realized within twelve months after the reporting period, or
d. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

a. It is expected to be settled in normal operating cycle
b. It is held primarily for the purpose of trading
c. It is due to be settled within twelve months after the reporting period, or
d. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3. SIGNIFICANT ACCOUNTING POLICIES:

A) USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known/ materialized.

B) INVENTORIES:

Basis of valuation of inventories followed is given below:

(i) Raw materials are valued at FIFO basis net of excise duty at the lower of cost or net realizable value.
(ii) Work- in- Process is valued at their estimated absorption cost.
(iii) Finished goods are valued at cost of production inclusive of excise duty.

(iv) Consumable Stores & Packing Materials are valued at cost or net realizable value whichever is lower.

(v) Damaged, unserviceable and inert stock is suitably depreciated.

C) DEPRECIATION:

Depreciation on Property, Plant & Equipment is provided on Straight Line Method on the basis of useful lives given in Schedule-II to the Companies Act, 2013. Depreciation on additions / deletions to assets during the year is provided on pro-rata basis.

D) REVENUE RECOGNITION:

SALES / OTHER INCOME:

(i) Sales are recognized at the point of dispatch of finished goods to the customers. Sale of waste is accounted for on dispatch basis.

(ii) Processing income is recognized upon rendering of the services.

(iii) Income from dividend on mutual fund is taken on receipt basis.

(iv) Interest Income is recognized on the basis of accrual but subject to realization

E) PROPERTY, PLANT & EQUIPMENT:

Property, Plant & Equipment are recorded in the books at cost of acquisition, which comprises of the purchase price (net of rebate, discount and Cenvat credit) freight and other incidental expenses including interest relating to acquisition and expenditure on their installation or construction. Capital work in progress comprises the cost of the assets purchased but which are not yet ready for intended use at the date of Balance Sheet.

F) FOREIGN CURRENCY TRANSACTIONS:

i. Initial Recognition

Foreign Currency transactions are recorded in the reporting currency, by applying to the foreign currency amount, the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii. Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

iii. Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

G) INVESTMENT:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value. Long term investments are carried at cost. However, provision for diminution in value is made to recognize other than temporary, if any, in the value of the investments.

H) EMPLOYEE BENEFITS:

Liability in respect of employee benefit is provided for and/or charged to the Statement of Profit & Loss as follows:

(i) PROVIDENT FUND:

The Company's provident fund is in the form of defined contribution plan where contribution is made to funds. The Contribution is accounted on accrual basis. Employers Contribution is charged to the Statement of Profit and Loss of the year in which the employees render the related service.

(ii) LEAVE ENCASHMENT:

The leave encashment liability of the employees of the Company is covered by a Master Policy taken out with the Life Insurance Corporation of India.

(iii) GRATUITY:

The Gratuity liability in respect of the employees of the Company is covered by a Master Policy taken out with the Life Insurance Corporation of India under the Group Gratuity Scheme.

I) BORROWING COST:

The cost of borrowing is capitalized to the extent term loan was utilized for the purpose of capital expenditure before the period upto which the assets were put to use for commercial production. Borrowing cost incurred post commencement of commercial production is charged to the Statement of Profit & Loss.

J) SEGMENT REPORTING:

Segment revenue, results, assets and liabilities have been identified to represent segments on the basis of their relationship to the operating activities of the segment.

K) EARNINGS PER SHARE (EPS)

The earnings considered in ascertaining the Company's Earning per Share ('EPS') comprises the net profit after tax. The number of shares used in computing the basic EPS is the weighted average number of shares outstanding during the year. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares.

L) TAX EXPENSE

CURRENT TAX:

Tax on income for the current year is determined as per the provisions of the Income Tax Act, 1961.

DEFERRED TAX:

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax Assets are recognized and carried forward to the extent that there is a reasonable certainty of realization, however in Case of unabsorbed tax losses and tax Deprecation are recognized only when there is a virtual certainty of their realization.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

M) IMPAIRMENT OF ASSETS:

Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the assets' carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the assets' fair value less costs to sell and value in use.

N) PROVISIONS AND CONTINGENT LIABILITIES:

Provisions are recognized when the Company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economics benefits will be required to settle the obligation, and a reliable estimate can be made. When the Company expects a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when reimbursement is virtually certain.

A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably will not, require an outflow of resources. When there is a possible or a present obligation the likelihood of outflow of resources is remote, no provision or disclosure is made.

O) FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

I. Financial Assets

a. Initial recognition and measurement:

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place [regular way trades] are recognized on the settlement date, trade date, i.e., the date that the Company settle commits to purchase or sell the asset.

b. Subsequent measurement:

For purposes of subsequent measurement, financial assets are classified in four categories:

i. Debt instruments at amortized cost:

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- The asset is held with an objective of collecting contractual cash flows

- Contractual terms of the asset give rise on specified dates to cash flows that are "solely payments of principal and interest" [SPPI] on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate [EIR] method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

ii. Debt instruments at fair value through other comprehensive income [FVTOCI]:

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The asset is held with objective of both - for collecting contractual cash flows and selling the financial assets

- The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income [OCI]. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to Statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

iii. Debt instruments, derivatives and equity instruments at fair value through profit or loss [FVTPL]:

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

iv. Equity instruments measured at fair value through other comprehensive income [FVTOCI]:

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company has made such election on an instrument by- by instrument basis. The classification is made on initial recognition and is irrevocable. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

c. **Derecognition:**

A financial asset is primarily derecognized when:

i. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either [a] the Company has transferred substantially all the risks and rewards of the asset, or [b] the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

ii. the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership.

d. **Impairment of financial assets:**

In accordance with Ind AS 109, the Company applies expected credit loss [ECL] model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a. Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, deposits, trade receivables and bank balance

b. Trade receivables or any contractual right to receive cash

c. Financial assets that are debt instruments and are measured as at FVTOCI

d. Lease receivables under Ind AS 17

e. Financial guarantee contracts which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on Point c and d provided above. The application of simplified approach requires the company to recognize the impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive [i.e., all cash shortfalls], discounted at the original EIR

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

ECL impairment loss allowance [or reversal] recognized during the period is recognized as income/ expense in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

a. Financial assets measured as at amortized cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance which reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

b. Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

II. Financial liabilities:

a. Initial recognition and measurement:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

b. Subsequent measurement:

The measurement of financial liabilities depends on their classification, as described below:

i. Financial liabilities at fair value through profit or loss:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied for liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

ii. Loans and borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

iii. Financial guarantee contracts:

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognized less cumulative amortization.

c. Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

P. Reclassification of financial assets:

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses [including impairment gains or losses] or interest.

Q. Offsetting of financial instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

R. Fair Value Measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a. In the principal market for the asset or liability, or

b. In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted [unadjusted] market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

4.1 - PROPERTY, PLANT AND EQUIPMENT

(All amounts in Lakhs, unless otherwise stated)

Particulars	Leasehold land	Buildings	Plant and Equipments	Lab Equipment	Furniture & Fittings	Office Equipment	Computers	Motor Vehicles	Motor Cycle	Electric Equipment & Installation	Total	Capital Work-In progress
Cost:												
As at 31st March, 2024	531.51	178.27	1,307.47	12.03	10.35	40.94	13.41	383.31	3.68	2.77	2,483.76	134.99
Additions	0.00	0.00	0.34	0.95	0.00	1.65	0.00	8.54	0.00	0.00	11.49	0.71
Disposals / transfers	0.00	0.00	127.55	0.00	0.00	0.00	0.00	5.58	0.00	0.00	133.13	0.00
As at 31st March, 2025	531.51	178.27	1,180.26	12.98	10.35	42.60	13.41	386.27	3.68	2.77	2,362.11	135.70
Additions	0.00	0.00	4.08	0.00	0.00	1.94	0.00	0.00	0.00	0.00	6.01	0.00
Disposals / transfers	0.00	0.00	5.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.05	0.00
As at 31st March, 2026	531.51	178.27	1,179.28	12.98	10.35	44.54	13.41	386.27	3.68	2.77	2,363.08	135.70
Accumulated depreciation:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As at 31st March, 2024	0.00	125.06	651.41	11.11	10.06	37.44	12.55	115.92	2.98	1.51	968.04	0.00
Depreciation charged during the year	0.00	3.44	66.38	0.11	0.01	0.88	0.23	40.17	0.17	0.00	111.38	0.00
Disposals / transfers	0.00	0.00	36.09	0.00	0.00	0.00	0.00	5.36	0.00	0.00	41.45	0.00
As at 31st March, 2025	0.00	128.50	681.70	11.22	10.07	38.32	12.79	150.72	3.15	1.51	1,037.98	0.00
Depreciation charged during the year	0.00	3.35	56.45	0.26	0.01	1.14	0.03	39.07	0.10	0.00	100.40	0.00
Disposals / transfers	0.00	0.00	0.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.93	0.00
As at 31st March, 2026	0.00	131.85	737.22	11.48	10.07	39.46	12.82	189.79	3.25	1.51	1,137.46	0.00
Net book value												
As at 31st March, 2024	531.51	53.21	656.06	0.92	0.30	3.50	0.86	267.40	0.70	1.26	1,515.71	134.99
As at 31st March, 2025	531.51	49.77	498.56	1.76	0.29	4.27	0.63	235.55	0.53	1.26	1,324.13	135.70
As at 31st March, 2026	531.51	46.42	442.06	1.50	0.28	5.08	0.60	196.48	0.43	1.26	1,225.62	135.70

Notes annexed to and forming Part of the Financial Statements for the year Ended 31st March, 2026

(All amounts in Lakhs, unless otherwise stated)

Capital work-in -progess (CWIP)

CWIP	Amount In CWIP For The Period Of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects In Progress	0.00	0.71	0.50	134.49	135.70
Projects Temporarily Suspended	0.00	0.00	0.00	0.00	0.00

For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, CWIP completion schedule shall be:

CWIP	To be Completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	0.00	0.00	135.70	0.00
Project 2	0.00	0.00	0.00	0.00
Project 3	0.00	0.00	0.00	0.00
Total	**0.00**	**0.00**	**135.70**	**0.00**

Notes annexed to and forming Part of the Financial Statements for the year Ended 31st March, 2026

(All amounts in Lakhs, unless otherwise stated)

4.2 - INVESTMENT PROPERTY

Particulars	Land and Building at Ecotech 1 Extension Greater Noida	Total
Cost:		
As at 31st March, 2024	**358.03**	**358.03**
Additions	0.00	0.00
Disposals / transfers	0.00	0.00
As at 31st March, 2025	**358.03**	**358.03**
Additions	0.00	0.00
Disposals / transfers	0.00	0.00
As at 31st March, 2026	**358.03**	**358.03**
Accumulated depreciation:	**0.00**	**0.00**
As at 31st March, 2024	**45.83**	**45.83**
Depreciation charged during the year	9.46	9.46
Disposals / transfers	0.00	0.00
As at 31st March, 2025	**55.29**	**55.29**
Depreciation charged during the year	9.46	9.46
Disposals / transfers	0.00	0.00
As at 31st March, 2026	**64.75**	**64.75**
Net book value	**0.00**	**0.00**
As at 31st March, 2024	**312.20**	**312.20**
As at 31st March, 2025	**302.74**	**302.74**
As at 31st March, 2026	**293.28**	**293.28**
Rental income recognized in the Statement of Profit & Loss		
During the financial year ended 31st March, 2024	97.25	97.25
During the financial year ended 31st March, 2025	107.40	107.40
During the financial year ended 31st March, 2026	114.60	114.60

Notes:

1. In Accordance with Ind AS 40, the company measures investment property on cost basis

5 NON - CURRENT FINANCIAL ASSETS - INVESTMENTS

(All amounts in Lakhs, unless otherwise stated)

Particulars	As at 31-03-2026	As at 31-03-2025
Unquoted investments:		
a. Investment in equity instruments	0.00	0.00
Total	**0.00**	**0.00**

6 - NON - CURRENT FINANCIAL ASSETS - LOANS

Particulars	As at 31-03-2026	As at 31-03-2025
Unsecured, considered good, unless otherwise stated		
Security deposits	77.27	136.28
Advance to others	441.01	435.90
	518.28	**572.18**

7 - TAXATION - DEFERRED TAX

I. Deferred Tax relates to the following:

Particulars	Balance Sheet		Recognised in statement of profit or loss	
	As at 31-03-2026	As at 31-03-2025	As at 31-03-2026	As at 31-03-2025
Expense allowable on payment basis				
Unused tax losses / depreciation				
Depreciation timing difference	-61.32	-84.61	-23.29	-16.50
Deferred tax asset / (liability)	**-61.32**	**-84.61**	**-23.29**	**-16.50**
Net (income) /expense				

8 - NON - CURRENT ASSETS - OTHERS

Particulars	As at 31-03-2026	As at 31-03-2025
Capital advances		
Considered good	0.00	0.00
Considered doubtful	0.00	0.00
	0.00	**0.00**
Less: Provision for doubtful advances		
	0.00	**0.00**
Advance income tax (net of provision for taxation)	0.00	0.00
Minimum alternate tax (MAT) credit available	0.00	0.00
	0.00	**0.00**

(All amounts in Lakhs, unless otherwise stated)

9 - INVENTORIES

Particulars	As at 31-03-2026	As at 31-03-2025
(Certified as to quantity & Valued by Management)		
Raw Material	909.73	518.62
Finished Goods	64.12	45.65
Work in Process	906.52	705.94
Stores & Packing Materials	44.63	44.58
HSD/Briquettes	0.00	0.00
Stock In Transit	0.00	118.44
	1,925.00	**1,433.23**

10 - TRADE RECEIVABLES

Particulars	As at 31-03-2026	As at 31-03-2025
Unsecured		
Other debts		
Considered good	1,702.16	1,742.25
Considered doubtful	0.00	0.00
	1,702.16	**1,742.25**
Less: Provision for doubtful debts	0.00	0.00
	1,702.16	**1,742.25**

Trade Receivables ageing as on 31.03.2026

Particulars	Outstanding for the following periods from due date of payments					Total
	Less than 6 months	6 months-1 years	1-2 years	2-3 years	More than 3 years	
(i)Undisputed Trade receivables - considered good	1,569.45	53.24	77.45	2.02	0.00	1,702.16
(ii)Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
	1,569.45	**53.24**	**77.45**	**2.02**	**0.00**	**1,702.16**

(All amounts in Lakhs, unless otherwise stated)

Trade Receivables ageing as on 31.03.2025

Particulars	Outstanding for the following periods from due date of payments					Total
	Less than 6 months	6 months-1 years	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	1,704.12	34.13	2.52	1.48	0.00	1,742.25
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
	1,704.12	**34.13**	**2.52**	**1.48**	**0.00**	**1,742.25**

11 - CASH AND CASH EQUIVALENTS

Particulars	As at 31-03-2026	As at 31-03-2025
Balances with banks		
In current accounts	0.79	0.66
In deposit accounts (maturity less than 3 months) *	0.00	0.00
Cash in hand	2.58	3.20
Cheque in hand	0.00	0.00
	3.37	**3.86**

12 - BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	As at 31-03-2026	As at 31-03-2025
Other balances	0.00	0.00
Earmarked balances with banks for:		
Unpaid dividends	0.00	0.00
Bank deposits *	290.86	138.20
	290.86	**138.20**

There are no amounts due and outstanding to be credited to the Investor Education and Protection Fund as at 31st March, 2026

*Includes as margin money deposit against borrowings from banks

(All amounts in Lakhs, unless otherwise stated)

13 - CURRENT FINANCIAL ASSETS - LOANS

Particulars	As at 31-03-2026	As at 31-03-2025
Unsecured, considered good, unless otherwise stated		
TDS Receivable	17.71	19.80
Other loans:		
Advances recoverable in cash or kind	0.00	0.00
Advance to suppliers	2.04	2.09
Advance to others	5.06	2.70
	24.81	**24.59**

14 - CURRENT ASSETS - OTHERS

Particulars	As at 31-03-2026	As at 31-03-2025
Unsecured, considered good, unless otherwise stated		
Capital Advances		
Considered good	0.00	0.00
Considered doubtful	0.00	0.00
Others		
Prepaid expenses	6.54	9.21
Balance with Statutory Authorities	141.58	68.70
Others	88.18	54.95
	236.30	**132.86**

15- SHARE CAPITAL

Particulars	As at 31-03-2026	As at 31-03-2025
Authorised:		
75,00,000 Equity Shares of Rs. 10/- each	**750.00**	**750.00**
(75,00,000 Equity Shares of Rs. 10/- each as on 31st March 2026 and 31st March, 2025)	-	-
Issued, Subscribed and paid-up:		
41,10,000 Equity Shares of Rs. 10/- each fully paid up	**411.00**	**411.00**
(41,10,000 Equity Shares of Rs. 10/- each as on 31st March 2026 and 31st March, 2025)	-	-

(All amounts in Lakhs, unless otherwise stated)

Notes:

(a) Reconciliation of the number of shares outstanding at the beginning at the end of the year:

Authorized Share Capital	As at 31-03-2026		As at 31-03-2025	
	No. of shares	Amount in Lakhs	No. of shares	Amount in Lakhs
(1) Equity Shares				
Balance at the beginning of the year	75,00,000	750.00	75,00,000	750.00
Balance at the end of the year	**75,00,000**	**750.00**	**75,00,000**	**750.00**

Issued, subscribed and paid-up capital	As at 31-03-2026		As at 31-03-2025	
	No. of shares	Amount in Lakhs	No. of shares	Amount in Lakhs
(1) Equity Shares				
Balance at the beginning of the year	4110000	411.00	4110000	411.00
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Balance at the end of the year	**4110000**	**411.00**	**4110000**	**411.00**

(b) Terms / rights attached to equity shares:

The Equity Shareholders are entitled to receive dividend as and when declared, a right to vote in proportion to holding etc. and their rights, preferences and restrictions are governed by/ in terms of their issue under the provisions of the Companies Act.

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

Particulars	As at 31-03-2026		As at 31-03-2025	
	%	No. of shares	%	No. of shares
Equity Shares of Rs. 10 each fully paid up				
Late Mr. Surender Kumar Gupta	17.94	7,37,323	17.94	7,37,323
Mr. Rajeev Gupta	16.03	6,58,750	16.03	6,58,750
Mrs. Vijay Laxmi Gupta	9.72	3,99,300	9.72	3,99,300
M/s. AMC Coated Fabrics Pvt. Ltd.	9.64	3,96,175	9.64	3,96,175

(d) Details of shares held by Promoter at the end of the year

Particulars	No. of shares	As at 31-03-2026 %	% change during the year	No. of shares	As at 31-03-2026 %	% change during the year
Equity Shares of Rs. 10 each fully paid up						
Late Mr. Surender Kumar Gupta	7,37,323	17.94	0	7,37,323	17.94	0
Mr. Rajeev Gupta	6,58,750	16.03	0	6,58,750	16.03	0
Mrs. Vijay Laxmi Gupta	3,99,300	9.72	0	3,99,300	9.72	0
M/s. AMC Coated Fabrics Pvt. Ltd.	3,96,175	9.64	0	3,96,175	9.64	0
Mrs. Poonam Gupta	1,75,100	4.26	0	1,75,100	4.26	0
Mrs. Vidhu Gupta	1,73,053	4.21	0	1,73,053	4.21	0
M/s. Surender Kumar Gupta HUF	54,401	1.32	0	54,401	1.32	0
Ms. Rhea Gupta	50,000	1.22	0	50,000	1.22	0
Ms. Rupashi Gupta	50,000	1.22	0	50,000	1.22	0

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(All amounts in Lakhs, unless otherwise stated)

16 - OTHER EQUITY

Particulars	As at 31-03-2026	As at 31-03-2025
Capital Reserve		
Opening balance	0.14	0.14
Additions during the financial year	0.00	0.00
Deductions during the financial year	0.00	0.00
Closing balance	**0.14**	**0.14**
Securities Premium		
Opening balance	267.57	267.57
Additions during the financial year	0.00	0.00
Deductions during the financial year	0.00	0.00
Closing balance	**267.57**	**267.57**
General Reserve		
Opening balance	20.97	20.97
Additions during the financial year	0.00	0.00
Adjusted to FVTOCI reserve on transition to Ind AS	0.00	0.00
Closing balance	**20.97**	**20.97**
Surplus in Statement of Profit and Loss		
Opening balance	3,069.89	2,882.44
Profit / (loss) during the year	33.10	187.45
Adjusted to profit / (loss) on account of Ind AS	0.00	**0.00**
- Net effect of Ind AS opening adjustment	0.00	0.00
- FVOCI reserve - Re-measurement gains / (losses) on employee benefits	0.00	0.00
Closing balance	**3,102.99**	**3,069.89**
Fair Value through Other Comprehensive Income [FVTOCI] Reserve		
Opening balance	-16.95	-21.55
Adjusted from general reserve on transition to Ind AS	0.00	0.00
Additional depreciation on account of re-valuation	0.00	0.00
Adjusted from surplus in statement of profit and loss	0.00	0.00
- Re-measurement gains / (losses) on employee benefits	1.73	4.60
Deductions during the financial year	0.00	0.00
Closing balance	**-15.22**	**-16.95**
Total of other equity - as at 31st March 2026	**3,376.45**	**3,341.62**

(All amounts in Lakhs, unless otherwise stated)

17 - NON - CURRENT FINANCIAL LIABILITIES - BORROWINGS

Particulars	As at 31-03-2026	As at 31-03-2025
Secured Term Loans		
From Banks	99.25	134.29
Less: Current Maturities of Long Term Debt	28.50	35.04
Less: Adjustment of transaction costs as per Ind AS 109	-	-
	70.75	**99.25**
Unsecured Loans		
From Directors	0	0
From companies under same management	4.86	34.90
	75.61	**134.15**

Nature of security and terms of repayment for secured -borrowings:

Particulars	Security	Repayment
Secured Loan from banks (HDFC Bank Ltd)	Vehicle	Loans should be repaid in 60 monthly equal instalments for principal amount from the date of disbursement of the loan, last instalment due in March 2029.
Secured Loan from banks (HDFC Bank Ltd)	Vehicle	Loans should be repaid in 48 monthly equal instalments for principal amount from the date of disbursement of the loan, last instalment due in March 2026.
Secured Loan from banks (HDFC Bank Ltd)	Vehicle	Loans should be repaid in 36 monthly equal instalments for principal amount from the date of disbursement of the loan, last instalment due in December 2024.
Working Capital Term Loan	Primary: Extension of 2nd Charge by way of hypothecation charge over entire current assets (Presesnt and future) of the company. Collateral: Extension of 2nd charge by way of EM over factory land building at C 53-54, sector 57, Noida in the name of AMCO India Limited. - Extension of 2nd charge by way of EM over Residential property at B-148 B, Sector 26, Noida in the name of of Surendra Kumar Gupta having market value of approx 25.00 lakhs. Personal Gurantee: NIL	Loan for the period of 48 months including 12 months moratorium period. It will be paid in 36 monthly installment.

Particulars	Up to 1 year	2 to 5 years	Above 5 years	Total
Secured term loans				
From banks	28.50	70.75	0.00	99.25
From financial institution	0.00	0.00	0.00	0.00
Total	**28.50**	**70.75**	**0.00**	**99.25**

(All amounts in Lakhs, unless otherwise stated)

18 - NON - CURRENT PROVISIONS

Particulars	As at 31-03-2026	As at 31-03-2025
Provision for employee benefit		
Gratuity	30.39	26.85
Leave Encashment	10.44	7.25
	40.83	**34.11**

19 - CURRENT FINANCIAL LIABILITIES - BORROWINGS

Particulars	As at 31-03-2026	As at 31-03-2025
Secured Term Loans		
From Banks		
Current Maturities of Long Term Debt	28.50	35.04
Cash credit	1,201.98	1,095.22
	1,230.47	**1,130.26**

Nature of security and terms of repayment for secured current financial liabilities-borrowings:

(a) Axis Bank Ltd -Cash credit facilities (carried interest @ 9% per annum) and is secured by Equitable Mortgage over factory land and building at C-53, 54 Sector 57, Noida in the name of Company, Personal Guarantee of Promoter Directors.

There is no continuing default in repayment of loans and interest as on 31st March, 2026

20 - CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES

Particulars	As at 31-03-2026	As at 31-03-2025
Due to micro and small enterprises	0.00	0.00
Due to other than micro and small enterprises	860.39	446.62
	860.39	**446.62**

Trade Payable ageing as on 31.03.2026

Particulars	Outstanding for the following periods from due date of payments				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	0.00	0.00	0.00	0.00	0.00
Others	844.22	7.78	8.39	0.00	860.39
Disputed dues- MSME	0.00	0.00	0.00	0.00	0.00
Disputed dues- others	0.00	0.00	0.00	0.00	0.00
	844.22	**7.78**	**8.39**	**0.00**	**860.39**

(All amounts in Lakhs, unless otherwise stated)

Trade Payable ageing as on 31.03.2025

Particulars	Outstanding for the following periods from due date of payments				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	0.00	0.00	0.00	0.00	0.00
Others	446.62	0.00	0.00	0.00	446.62
Disputed dues- MSME	0.00	0.00	0.00	0.00	0.00
Disputed dues- others	0.00	0.00	0.00	0.00	0.00
	446.62	**0.00**	**0.00**	**0.00**	**446.62**

DISCLOSURE UNDER MSMED ACT, 2006

Particulars		As at 31-03-2026	As at 31-03-2025
(a)	Principal amount due to suppliers under MSMED Act, 2006	0.00	0.00
(b)	Interest accrued and due to suppliers under MSMED Act on the above amount, unpaid	0.00	0.00
(c)	Payment made to suppliers (other than interest) beyond the appointed day, during the year	0.00	0.00
(d)	Interest paid to suppliers under MSMED Act (other than Section 16)	0.00	0.00
(e)	Interest paid to suppliers under MSMED Act (Section 16)	0.00	0.00
(f)	Interest due and payable towards suppliers under MSMED Act for payments already made	0.00	0.00
(g)	Interest accrued and remaining unpaid at the end of each of the year to suppliers under	0.00	0.00

The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with the Company.

21 - CURRENT - OTHER FINANCIAL LIABILITIES

Particulars	As at 31-03-2026	As at 31-03-2025
Security deposits (net of Ind AS Adjustment)*	29.78	39.63
Interest accrued but not due on borrowings	0.66	0.85
Expenses Payable	72.26	40.39
	102.70	80.86

***Includes Interest free refundable security deposit against the rental agreeement of Greater Noida Building**

There are no amounts due for payment to Investor Education and Protection Fund under the Companies Act, 2013

(All amounts in Lakhs, unless otherwise stated)

22 - OTHER CURRENT LIABILITIES

Particulars	As at 31-03-2026	As at 31-03-2025
Advance from customers	35.77	31.93
Statutory liabilities	12.77	13.28
Other liabilities	9.24	22.44
Others	3.00	0.00
	60.77	**67.64**

23- SHORT TERM PROVISIONS

Particulars	As at 31-03-2026	As at 31-03-2025
Provision for employee benefit	0.00	0.00
Gratuity	8.04	6.30
Leave Encashment	3.18	6.02
Bonus	10.79	10.46
Other Short Term Provision	0.00	0.00
Provision for the Loss on Revaluation of Machinery	76.20	0.00
	98.21	**22.78**

24- CURRENT TAX

Particulars	As at 31-03-2026	As at 31-03-2025
Provision for tax	37.63	56.08
	37.63	**56.08**

25 - REVENUE FROM OPERATIONS

Particulars	For the year ended 31-03-2026	For the year ended 31-03-2025
Revenue from sale of goods	0.00	0.00
Aluminium Foil	11,013.62	9,666.63
PVC Film/Sheeting	0.00	0.00
PVC Rigid	0.00	0.00
CCF	0.00	0.00
Non Woven Fabrics\Fabrics Laminated	0.00	0.00
Export House Sale	0.00	0.00
Export Sale	0.00	23.96
Raw Materials (Traded)	305.64	557.30
Stock Transfer - Baddi/Noida	0.00	0.00
Misc. Sales	1.81	0.83
Scrap Sales	531.89	341.82
	11,852.97	**10,590.53**
Less: Sales return	89.66	81.09
	11,763.31	**10,509.44**
Revenue from rendering services		
Job work	11.18	20.85
	11,774.49	**10,530.29**

(All amounts in Lakhs, unless otherwise stated)

26 - OTHER INCOME

Particulars	For the year ended 31-03-2026	For the year ended 31-03-2025
Interest	16.93	14.17
Rental and Misc Income	124.46	143.46
Profit \ (Loss) on Sales of Fixed Asset	0.00	10.35
Profit from Insurance Claim	0.00	0.00
Bad Debts written in	4.71	2.88
Profit on investment	3.90	13.88
Foreign exchange fluctuation gain	0.00	7.49
Others	0.00	0.00
	149.99	**192.24**

27 - COST OF MATERIAL CONSUMED

Particulars	For the year ended 31-03-2026	For the year ended 31-03-2025
OPENING STOCK		
Raw Material	637.06	350.20
Consumable Stores	37.06	33.75
Packing Material	7.52	6.02
	681.64	**389.97**
ADD: PURCHASE		
Raw Material	11,037.07	9,704.62
Consumable Stores	130.33	112.14
Packing Material	46.73	44.40
	11,214.14	**9,861.16**
LESS: CLOSING STOCK		
Raw Material	909.73	637.06
Consumable Stores	40.89	37.06
Packing Material	3.74	7.52
	954.36	**681.64**
Excise duty expense	**0.00**	**0.00**
Net Consumption of Raw Material	**10,941.42**	**9,569.49**

28 - CHANGE IN INVENTORY OF FINISHED GOODS/WORK IN PROCESS

Particulars	For the year ended 31-03-2026	For the year ended 31-03-2025
CLOSING INVENTORY		
Finished Goods	64.13	45.65
Work in Process	906.52	705.94
	970.65	**751.59**
OPENING INVENTORY		
Finished Goods	45.65	45.53
Work in Process	705.94	563.67
	751.59	**609.20**
(Increase)/Decrease in Finished Goods	**-219.06**	**-142.38**
Excise Duty Provision on Finished Goods-		
Current Year	0.00	0.00
Previous Year	0.00	0.00
Increase/(Decrease) in Excise Duty	**0.00**	**0.00**
Changes in Inventory of Finished Goods	**-219.06**	**-142.38**

(All amounts in Lakhs, unless otherwise stated)

29 - EMPLOYEE BENEFITS EXPENSES

Particulars	For the year ended 31-03-2026	For the year ended 31-03-2025
Wages/Manpower supply cost	10.39	4.28
Gratuity	6.91	8.95
Directors' Remuneration	85.31	65.48
Contribution of ESIC & PF and Others	11.74	9.87
Payment to Employees	264.57	239.58
Workmen & Staff Welfare	7.71	4.62
	386.63	**332.77**

30 - FINANCE COSTS

Particulars	For the year ended 31-03-2026	For the year ended 31-03-2025
Bank Interest	74.50	82.29
Financing Charges	10.59	14.33
L/c Interest & Charges	1.43	1.56
Interest- Others	8.71	4.50
Bill discounting Charges	10.46	16.33
	105.68	**119.00**

31 - OTHER EXPENSES

Particulars	For the year ended 31-03-2026	For the year ended 31-03-2025
POWER & FUEL EXPENSES		
i) HSD/Briquettes		
Opening Stock	0.00	0.12
Purchase	62.97	45.99
Closing Stock	0.00	0.00
	62.97	**46.11**
ii) Power-Electricity	201.16	171.25
	264.12	**217.36**
MANUFACTURING EXPENSES		
i) Repair & Maintenance	0.00	0.00
Plant & Machinery	41.78	25.05
Building		
	41.78	**25.05**

ADMIN., SELLING AND DISTRIBUTION EXPENSES		
Advertisement & Sales Promotion	3.54	2.58
Bank Charges	2.38	1.79
Commission	0.40	0.35
Processing Charges	1.53	0.80
Auditors Remuneration	2.45	2.45
Loss on sale of Asset	0.61	40.44

(All amounts in Lakhs, unless otherwise stated)

Loss on Revaluation of Machinery	76.20	0.00
Legal & Professional	7.11	5.91
Annual Listing Fees	3.25	3.25
Fees & Subscription	5.60	6.23
Bad Debts Written Off	3.81	58.84
Conveyance	1.31	1.35
Foreign Travelling Director	0.88	5.83
Fines & Penalties	0.27	0.00
Interest on TDS ,Service Tax, Entry Tax & Duty	0.04	0.17
Interest on Income Tax	4.04	0.59
Travelling Directors	0.00	1.66
GST Exp	1.55	9.84
Travelling Others	0.14	0.96
Freight Outward	43.77	33.71
Foreign Exchange Fluctuation	2.50	0.00
Insurance	24.69	24.78
Miscellaneous Exp.	5.23	5.37
Postage & Telegram	0.58	0.84
Electricity & Water Charges	0.39	1.46
Telephone Expenses	1.56	1.91
Printing, Stationery & Periodicals	3.84	3.15
Rent	0.00	0.00
Security Service Charges	11.30	10.99
Rebate, Discount & Rejection	0.81	0.15
Repair & Maintenance General	2.48	2.30
Running, Repair & Maint. Car & Scooter	7.20	6.75
Running, Repair & Maint. Truck & Tempo	15.73	17.57
Sales Tax/Custom Duty and PF Demand	7.65	0.00
	242.83	**252.03**
	548.73	**494.44**

32 - EARNINGS PER EQUITY SHARE

Particulars	**2025-26**	**2024-25**
Profit/(loss) available for equity shareholders	33.10	187.45
Weighted average numbers of equity shares outstanding	41,100	41,100
Nominal value per equity share (in Rupees)	10.00	10.00
Earnings /(loss) Per Equity Share- Basic and Diluted (in Rupees)	**0.81**	**4.56**

33 - FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The company's financial risk management policy is set by the Managing Board.

Market Risk

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

The Company manages market risk through a treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by Senior Management and the Audit Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures, borrowing strategies, and ensuring compliance with market risk limits and policies.

Interest rate risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the company's position with regards to the interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

The company is not exposed to significant interest rate risk as at the specified reporting date.

Foreign currency risk

The Company operates locally, however, the nature of its operations requires it to transact in several currencies and consequently the Company is exposed to foreign exchange risk in various foreign currencies.

The Company evaluates exchange rate exposure arising from foreign currency transactions and the Company follows established risk management policies.

I. Foreign Currency Exposure

Refer other notes for foreign currency exposure as at March 31, 2026 March 31, 2025 respectively.

II. Foreign Currency Sensitivity

1% increase or decrease in foreign exchange rates will have the following impact on the profit before tax

INR In Lakhs

Currency	2025-26		2024-25	
USD	**1% Increase**	**1% Decrease**	**1% Increase**	**1% Decrease**
	(37.39)	37.39	-	-
Total	**-**	**-**	**-**	**-**

Credit risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is significant increase in credit risk the company compares the risk of a default occurring on the asset at the reporting date with the risk of default as the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

(i) Actual or expected significant adverse changes in business,

(ii) Actual or expected significant changes in the operating results of the counterparty.

(iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to mere its obligation,

(iv) Significant increase in credit risk on other financial instruments of the same counterparty.

(v) Significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. The Company categorises a loan or receivable for write off when a debtor fails to make contractual payments greater than 2 years past due. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.

33 - FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont.)

I. Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)

INR In Lakhs

Particulars	**As at 31-03-2026**	**As at 31-03-2025**
Non-current financial assets - Loans	518.27	572.19
Current financial assets - Loans	24.81	24.59
Total (A)	**543.08**	**596.78**

II. Financial assets for which loss allowance is measured using 12 months Life Time Expected Credit Losses (ECL)

INR In Lakhs

Particulars	**As at 31-03-2026**	**As at 31-03-2025**
Trade Receivables- GROSS	1,702.16	1,742.25
Provision for doubtful debts	-	-
Total (A)	**1,702.16**	**1742.25**

Liquidity risk

Liquidity Risk is defined as the risk that the company will not be able to settle or meet its obligations on time or at reasonable price. The company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the company's net liquidity position through rolling forecast on the basis of expected cash flows.

Maturity profile of financial liabilities

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

INR In Lakhs

Particulars	**As at 31-03-2026**			**As at 31-03-2025**		
	Less Than 1 Year	**1 to 5 Years**	**Total**	**Less Than 1 Year**	**1 to 5 Years**	**Total**
Non-current financial liabilities - Borrowings	-------	75.61	75.61	-------	134.15	134.15
Non-current financial liabilities - Others	------	-----	-----	------	-----	-----
Current financial liabilities - Borrowings	1,230.47	-----	1,230.47	1,130.26	-----	1,130.26
Current financial liabilities - Trade Payables	860.39	-----	860.39	446.62	-----	446.62
Current financial liabilities – Others	72.26	-----	72.26	40.38	-----	40.38
Total (A)	2,163.12	75.61	2,238.73	1617.26	134.15	1,751.41

Capital management

For the purposes of the Company's capital management, capital includes issued capital and all other equity reserves. The primary objective of the Company's Capital Management is to maximise shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirement of the financial covenants.

The company monitors capital using gearing ratio, which is total debt divided by total capital plus debt.

INR in Lakhs

Particulars	As at 31-03-2026	As at 31-03-2025
Total Debt	1,306.09	1,264.41
Total Equity	3,787.45	3,752.62
Total	**5,093.54**	**5,017.03**
Gearing Ratio	34.48%	33.69%

34 - DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 19 EMPLOYEE BENEFITS

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

(a) Defined contribution plans

The Company has recognized the following amounts in the statement of profit and loss:

INR in Lakhs

Particulars	Year Ended March 31,2026	Year Ended March 31, 2025
Employer Contribution to Provident Fund	9.27	5.12
Employer Contribution to Employee's State Insurance Fund	2.47	4.75
Total	**11.74**	**9.87**

(b) Defined benefit plans

- Gratuity

- Compensated absences - Earned leave

In accordance with Indian Accounting Standard 19, actuarial valuation was done in respect of the aforesaid defined benefit plans based on the following assumptions-

Economic Assumptions

The discount rate and salary increases assumed are the key financial assumptions and should be considered together; it is the difference or 'gap' between these rates which is more important than the individual rates in isolation.

Discount Rate

The discounting rate is based on the gross redemption yield on medium to long term risk free investments. The estimated term of the benefits obligations works out to 7.56 years. For the current valuation a discount rate of 7.03% p.a. (Previous Year 6.55 % p.a.) compound has been used.

Salary Escalation Rate

The salary escalation rate usually consists of at least three components, viz. regular increments, price inflation and promotional increases. In addition to this any commitments by the management regarding future salary increases and the Company's philosophy towards employee remuneration are also to be taken into account. Again a long-term view as to trend in salary increase rates has to be taken rather than be guided by the escalation rates experienced in the immediate past, if they have been influenced by unusual factors.

The assumptions used are summarized in the following table:

	Gratuity		Compensated Absences Earned Leave	
	As at 31-03-2026	**As at 31-03-2025**	**As at 31-03-2026**	**As at 31-03-2025**
Discount rate(per annum)	**7.03%**	**6.55%**	**7.03%**	**6.55%**
Future salary increase	**7.00%**	**7.00%**	**7.00%**	**7.00%**
Expected rate of return on plan assets				
Mortality Rates	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
Retirement age	58 Years	58 Years	58 Years	58 Years
Withdrawal rates				
- Up to 30 years	8.00%	8.00%	8.00%	8.00%
- From 31 to 45 years	8.00%	8.00%	8.00%	8.00%
- Above 45 years	6.00%	6.00%	6.00%	6.00%

INR in Lakhs

	Gratuity		Compensated Absences Earned Leave	
	As at 31-03-2026	**As at 31-03-2025**	**As at 31-03-2026**	**As at 31-03-2025**
Change in present value of the defined benefit obligation during the year				
Present value of obligation as at the beginning of the year	33.15	30.70	10.15	9.76
Interest Cost	2.17	2.18	0.66	0.69
Current Service Cost	5.94	5.39	2.58	2.16
Benefits Paid	(1.27)	(0.48)	(0.14)	(0.56)
Acturarial (Gain)/Loss on Obligation	(1.56)	(4.63)	0.37	(1.90)
Present value of obligation as at the end of the year	**38.43**	**33.15**	**13.62**	**10.15**
Change in fair value of plan assets during the year				
Fair Value of plan assets at the beginning of the year	18.27	16.17	14.37	7.34
Interest Income	1.20	1.15	0.94	0.52
Contributions by the employer	6.65	1.48	-	6.77
LIC Charges	(0.00)	(0.01)	(0.01)	(0.00)
Benefits paid	(1.27)	(0.48)	(0.14)	(0.56)
Acturarial (Gain)/Loss on Assets	(0.38)	0.04	(0.15)	(0.30)
Fair Value of plan assets at the end of the year	**25.22**	**18.27**	**15.31**	**14.37**
Net Liability recorded in the Balance Sheet				
Present value of obligation as at the end of the year	(38.43)	(33.15)	(13.62)	(10.15)
Net Asset/ (Liability)-Current	(8.04)	(6.30)	(3.18)	(2.90)
Net Asset/ (Liability)-Non-Current	(30.39)	(26.85)	(10.44)	(7.25)
Expenses recorded in the Statement of Profit & Loss during the year				
Interest Cost	0.97	1.03	(0.28)	0.17
Current Service Cost	5.94	5.39	2.58	2.16
Administration Expenses	0.00	0.01	0.01	0.00

Remeasurements	-	-	0.22	(2.21)
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	-	-	-	-
Actuarial (Gain)/Loss on arising from Experience Adjustment	-	-	-	-
Total expenses included in employee benefit expenses	**6.91**	**6.43**	**2.53**	**0.13**
Recognized in Other Comprehensive Income during the year				
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	-	-	-	-
Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	-	-	-	-
Actuarial (Gain)/Loss on arising from Experience Adjustment	-	-	-	-
Return On Plan Assets	-	-	-	-
Recognized in Other Comprehensive Income	-	-	-	-
Analysis of Amounts Recognized in Remeasurement of Net Defined Benefit Liability /(asset) during the period				
Remeasurements Due to :				
Effect of Change in Financial Assumptions	(1.47)	1.38	(0.51)	0.36
Effect of Change in Demographic Assumptions	-	-	-	-
Effect of Experience Adjustments	(0.09)	(6.01)	0.88	(2.27)
(Gain)/Loss on Curtailments/Settlements	-	-	-	-
Return on Plan Assets (Excluding Interest)	(0.38)	0.04	(0.15)	(0.30)
Changes in Asset Ceiling	-	-	-	-
Total Remeasurements Recognised (Gains) / Losses	**(1.94)**	**(4.60)**	**0.22**	**(2.21)**
Expected Cash Flows for the Next ten years				
Within 12 months	8.16	6.41	-	-
2 to 5 years	19.21	14.68	-	-
6 to 10 Years	57.51	43.74	-	-
Sensitivity Analysis				
Defined Benefit Obligation- Discount rate +100 Basis Points	(2.76)	(2.47)	(0.96)	(0.65)
Defined Benefit Obligation- Discount rate -100 Basis Points	3.19	2.88	1.11	0.75
Defined Benefit Obligation- Salary Escalation rate +100 Basis Points	3.16	2.84	1.10	0.74
Defined Benefit Obligation- Salary Escalation rate -100 Basis Points	(2.78)	(2.48)	(0.97)	0.66

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2026

1. **Contingent Liabilities:**

   No liability against letter of Credit in FY 2025-26 (Previous Year Nil) from Axis Bank Ltd, Noida. During the year ended 31st March 2024, the company had received an intimation informing fine pursuant towards certain regulatory requirements under SOP- Reg 23(9)/33/17(1)/18(1)/19(1)/19(2) aggregating to INR 205.95 Lakhs. The company has represented the matter before BSE and is hopeful of closure of the said intimation without material impact on the company

2. **Capital Commitment:**

   There is no estimated amount of contracts on capital accounts for FY 2025-26 (Previous year Nil) remaining to be executed, against which no amount (Previous Year Nil) have been paid as an advance.

3. **Operating Lease:**

   The company's significant leasing arrangements are in respect of operating leases for office premises. The future minimum lease payments under non-cancelable operating leases in respect of the office premises, payable as per rentals stated in the agreement as follows:

(INR in Lakhs)

Minimum Lease Payments	Year Ended March 31, 2026	Year Ended March 31, 2025
Not Later than 1 year	Nil	Nil
Later than 1 year but not later than 5 years	Nil	Nil
Total	**Nil**	**Nil**

4. In the opinion of the board of directors all current assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet and schedules thereof and all known liabilities relating to the year have been provided for.

5. **Auditors Remuneration:**

(INR in Lakhs)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Statutory Audit Fee	2.05	2.05
Tax Audit fee	0.40	0.40
Total (excluding GST)	**2.45**	**2.45**

6. Sundry Debtors, Sundry Creditors, Loans & advances and other advances are subject to confirmation from parties.

7. **Remuneration to Managing Director and Executive Directors:**

(INR in Lakhs)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Directors Remuneration	60.00	53.00
Directors Commission on Turnover	Nil	Nil
Perquisites	25.31	12.48
Total	**85.31**	**65.48**

8. Disclosure of details pertaining to related party transactions entered into during the year in terms of Indian Accounting Standard-24 "Related Party Disclosures".

   List of Related Parties:

   (I) Companies in which directors are interested:

   M/s. AMC Coated Fabrics Pvt. Ltd., M/s Suvij Foils Pvt. Limited, Urethane Coaters Pvt. Ltd.

   Previous year (M/s AMC Coated Fabrics Pvt. Ltd., M/s Suvij Foils Pvt. Limited, Urethane Coaters Pvt. Ltd.)

   (II) Key Management Personnel:

   Sh. Rajeev Gupta, Smt. Vidhu Gupta, Rhea Gupta.

   Previous Year (Sh. S.K. Gupta, Sh. Rajeev Gupta, Smt. Vidhu Gupta)

(III) Entities in which Directors/their relatives are interested

M/s. Aluchem Marketing LLP

M/s. Nihao Marketing LLP

(IV) Details of transactions between company & the related parties during the year & the status of outstanding balance as on 31.03.2026.

(INR in Lakhs)

Transaction during the year	AMC Coated Fabrics Pvt. Ltd.	Urethane Coaters Pvt. Ltd.	Suvij Foils Private Limited	Key Mgt Personnel	Relatives of Key Mgt Personnel	Aluchem Marketing LLP	Nihao Marketing LLP
Director's Remuneration	Nil (Nil)	Nil (Nil)	Nil (Nil)	60.00 (53.00)	30.00 (23.33)	Nil (Nil)	Nil (Nil)
Loan Taken	240.00 (38.89)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Loan Given	274.90 (282.48)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Unpaid remuneration (transferred to loan a/c)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Amount received against Key man policy	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Loan Repayment	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Amount transferred to other income	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Rent	Nil (Nil)	Nil (22.42)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Interest on loans	5.40 (1.43)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Reimbursement of expenses (On Behalf Of Company)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	3.74 (1.21)	Nil (Nil)
Reimbursement of expenses (On Behalf Of Related Parties)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Sale of Goods/Fixed Assets	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	9.19 (4.36)	Nil (Nil)
Processing Charges	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Purchase of Goods	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	13.80 (Nil)	Nil (Nil)
Advance Received	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Advance received revert back	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Advance Given	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (2.18)	Nil (Nil)
Other Receivable	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Interest Income	Nil (5.81)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Advance given received back	Nil (Nil)	Nil (26.12)	Nil (Nil)	Nil (Nil)	Nil (Nil)	5.45 (2.18)	Nil (1.30)

Closing Balance as on 31.03.2026 **(INR in Lakhs)**

Particulars	AMC Coated Fabrics Pvt. Ltd.	Urethane Coaters Pvt. Ltd.	Suvij Foils Private Limited	Key Mgt Personnel	Relatives of Key Mgt Personnel	Aluchem Marketing LLP	Nihao Marketing LLP
Equity Contb. in Co.	39.62 (39.62)	Nil (Nil)	Nil (Nil)	156.91 (156.91)	67.44 (67.44)	Nil (Nil)	Nil (Nil)
Other	4.86Cr (34.90Cr)	Nil (Nil)	Nil (Nil)	5.27Cr (17.22Cr)	39.72 Cr (5.22 Cr)	Nil (Nil)	Nil (Nil)

* Figures in bracket are belongs to previous year.
Payment made against opening outstanding of other then transactions has not been considered.

9. **Basic & Diluted Earning Per Share has been calculated by dividing net profit after taxation for the year as per accounts, which is attributable to Equity Shareholders by no. of Equity Shares outstanding at the end of the year:**

(INR in Lakhs)

Calculation of EPS	Year Ended March 31, 2026	Year Ended March 31, 2025
Net profit for the year	33.10	187.45
No. of Equity Shares	41,10,000	41,10,000
Basic/ Diluted EPS	0.81	4.56
Nominal Value per Share (In Rupees)	10	10

10. The Company has diversified its business, and went into a joint venture with a Real Estate Company (Krish Infrastructure Pvt. Ltd.) in the name of “Krish Icons” (Association of Person), to develop Flats and Residential Complex in Bhiwadi through a Memorandum of Understanding; dated February 5, 2013, Further the whole project will be developed and constructed by the Real Estate Company, wherein in the entire construction, developments and related cost shall be borne by Amco India Limited and Krish Infrastructure Pvt. Ltd. in 40:60 ratios respectively. As at end of the financial of the year the project is in progress.

11. There are no amounts due and outstanding to be credited to Investor Education and protection Fund.

12. **Disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

The Company has compiled this information based on the current information in its possession. The disclosure of Micro, Small and Medium Enterprises Development Act, 2006 as on 31st March 2026 has been given in Annexure 20 of Notes to Accounts.

13. **Ratio Analysis**

In accordance with the reporting requirements of Schedule III to the Companies Act 2013 as amended from time to time, the company is presenting the below ratios:

Ratio Name	Current Year	Previous Year	% Variation	Reason	Ratio indication
Current Ratio	1.75	1.95	-10.27	There is a very nominal change	The current ratio indicates overall liquidity position. Current Ratio = Current Assets/ Current Liabilities
Debt-Equity Ratio	0.34	0.34	0.56	There is a very nominal change	It indicates the ratio of long term debt to Equity. It calculated as “Long Term Debt / Equity”
Debt Service Coverage Ratio	3.18	3.62	-12.26	There is a very nominal change	Debt Service coverage ratio is used to analyse the firm’s ability to pay-off current interest and instalments. Debt Service Coverage Ratio = Earnings available for debt service / Debt Service
Return on Equity Ratio	0.88%	5.13%	-4.25	There is a very nominal change	It measures the profitability of equity funds invested in the Company. The ratio reveals how profitability of the equity-holders’ funds have been utilized by the Company. It also measures the percentage return generated to equity-holders. The ratio is computed as: ROE = Net Profits after taxes – Preference Dividend (if any) / Average Shareholder’s Equity

Inventory Turnover Ratio	7.01	8.66	-19.01	There is a nominal change	This ratio also known as stock turnover ratio and it establishes the relationship between the cost of goods sold during the period or sales during the period and average inventory held during the period. It measures the efficiency with which a Company utilizes or manages its inventory. Inventory Turnover ratio = Cost of goods sold OR sales/ Average Inventory Average inventory is (Opening + Closing balance / 2) When the information opening and closing balances of inventory is not available then the ratio can be calculated by dividing COGS OR Sales by closing balance of Inventory
Trade Receivables Turnover Ratio	6.84	6.85	-0.21	There is a very nominal change	It measures the efficiency at which the firm is managing the receivables. Trade receivables turnover ratio = Net Credit Sales / Average Accounts Receivable Net credit sales consist of gross credit sales minus sales return. Trade receivables includes sundry debtors and bill's receivables. Average trade debtors = (Opening + Closing balance / 2) When the information about credit sales, opening and closing balances of trade debtors is not available then the ratio can be calculated by dividing total sales by closing balances of trade receivables.
Trade Payables Turnover Ratio	17.25	23.56	-26.80	The change is due to higher trade payables this year compared to last year and increased procurements.	It indicates the number of times sundry creditors have been paid during a period. It is calculated to judge the requirements of cash for paying sundry creditors. It is calculated by dividing the net credit purchases by average creditors. Trade payables turnover ratio = Net Credit Purchases / Average Trade Payables Net credit purchases consist of gross credit purchases minus purchase return When the information about credit purchases, opening and closing balances of trade creditors is not available then the ratio is calculated by dividing total purchases by the closing balance of trade creditors.
Net Capital Turnover Ratio	6.57	6.22	5.63	There is a nominal change	It indicates a company's effectiveness in using its working capital. The working capital turnover ratio is calculated as follows: Net Sales divided by the average amount of working capital during the same period. Net capital turnover ratio = Net Sales/ Average Working Capital. Net Sales shall be calculated as total sales minus sales returns. Working capital shall be calculated as current assets minus current liabilities.
Net Profit Ratio	0.29%	1.79%	-1.50	There is a very nominal change	It measures the relationship between net profit and sales of the business. Net Profit Ratio = Net Profit / Net Sales Net profit shall be after tax. Net sales shall be calculated as total sales minus sales returns.

Return on Capital Employed	3.08%	6.89%	-3.81	There is a very nominal change	Return on capital employed indicates the ability of a company's management to generate returns for both the debt holders and the equity holders. Higher the ratio, more efficiently is the capital being employed by the company to generate returns. ROCE = Earning before interest and taxes / Capital Employed Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability
Return on Investment	NA	NA	NA	NA	Return on investment Return on investment (ROI) is a financial ratio used to calculate the benefit an investor will receive in relation to their investment cost. The higher the ratio, the greater the benefit earned. The one of widely used method is Time Weighted Rate of Return (TWRR) and the same should be followed to calculate ROI. It adjusts the return for the timing of investment cash flows and its formula / method of calculation is commonly available. However, the same is given below for quick reference: $ROI = \frac{\{MV(T1) - MV(T0) - Sum [C(t)]\}}{\{MV(T0) + Sum [W(t) * C(t)]\}}$ where, T1 = End of time period T0 = Beginning of time period t = Specific date falling between T1 and T0 MV(T1) = Market Value at T1 MV(T0) = Market Value at T0 C(t) = Cash inflow, cash outflow on specific date W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as [T1 – t] / T1 Companies may provide ROI separately for each asset class (e.g., equity, fixed income, money market, etc.).

14. The Previous Year's figures have been regrouped and/ or rearranged wherever considered necessary to make this Comparable with those of the current year.

As per our report of even date attached

For V. V Kale & Co.,
Chartered Accountants
Firm Registration Number: 0000897N

Sd/-
Varun V. Kale
Partner
Membership No.: 535461
UDIN: 26535461NHQVUW5688

Date: 30.05.2026
Place: Noida

For and on behalf of the Board of Directors

sd/-
Rajeev Gupta
Chairman & Managing Director
DIN: 00025410
Add: C 53-54, Sector-57,
Noida, U.P. 201301

sd/-
Vidhu Gupta
Director
DIN: 00026934
Add: C 53-54,Sector-57
Noida,U.P.201301

sd/-
Rhea Gupta
Chief Financial Officer
PAN: BPLPG8328G
Add: C 53-54, Sector-57,
Noida, U.P. 201301

sd/-
Priyanka Beniwal
Company Secretary
M. No.: A40461
Add: C 53-54, Sector-57
Noida, U.P. 201301

Date: 30.05.2026
Place: Noida

Segemental Reporting as Required In Indian Accounting Standard 108 is Given As Under:

The Company has identified two reportable segments viz. PVC Films/Sheeting & Aluminium Foil. Segments have been identified and reported taking into account nature of products, the differing risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting. During the current financial year, the PVC Films/ Sheeting segment was not operational, and no revenue or expenses have been incurred under this segment. However, the segment information for the PVC Films/Sheeting segment has been presented for comparative purposes only, based on the data reported in the previous financial year.

(All amounts in INR Lakhs unless otherwise stated)

	PVC DIVISION (Lakhs)		FOIL DIVISION (Lakhs)		CONSOLIDATED TOTAL	
Reportable Segments (See Note below)	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Segment Revenue-						
External Sales	-	-	11,774.49	10,530.29	11,774.49	10,530.29
Inter-segment Sales	-	-				
Gross Sales	-	-	11,774.49	10,530.29	11,774.49	10,530.29
Add:Other Income	-	-	149.99	192.24	149.99	192.24
Total Revenue	-	-	11,924.48	10,722.53	11,924.48	10,722.53
RESULT-						
Less: Segment expenses (including Allocated corporate expenses)	-	-	11,767.58	10,375.16	11,767.58	10,375.16
Segment Results	-	-	156.90	347.37	156.90	347.37
Less: Interest Expenses			105.68	119.00	105.68	119.00
Profit Before Tax	-	-	51.22	228.37	51.22	228.37
Less:Tax Expense-	-	-	18.12	40.92	18.12	40.92
Net Profit after tax	-	-	33.10	187.45	33.10	187.45
OTHER INFORMATION-						
Segment Assets	-	-	6,355.39	5,809.74	6,355.39	5,809.74
Other Assets			0	0	0	0.00
Segment Liabilities	-	-	2,567.94	2,057.11	2,567.94	2,057.11
Other Liabilities			0	0	0	0.00
Capital Expenditure	-	-	6.01	12.20	6.01	12.20
Capital Expenditure-Other			0	0	0	0
Depreciation & amortisation Exp.	-	-	109.86	120.84	109.86	120.84

ADDITIONAL INFORMATION PURSUANT TO SCHEDULE III OF THE COMPANIES ACT, 2013

LICENSED CAPACITY	N.A.			
	NOIDA UNIT	BADDI UNIT	**CURRENT YEAR**	**PREVIOUS YEAR**
INSTALLED CAPACITY :-	PVC Film & Sheeting	0.00	0.00	200 Tons
	Aluminum Foil	Aluminum Foil	5000 Tons	5000 Tons

CLASS OF GOODS :-

NOIDA UNIT : PVC Films / Sheeting,Textile Fabrics Lam. to PVC Sheeting .Aluminium Foil

BADDI UNIT : Aluminium Foil

PARTICULARS OF PRODUCTION	Current Year			Previous Year	
	Unit	Quantity	Weight (Kg.)	Quantity	Weight (Kg.)
PVC Films/Sheetings (including scrap)	Mtrs.	0.00		0.00	
	& Kg.	0.00		0.00	
			0.00		0.00
Aluminium Foil (Incl. Scrap Sales)	Kg.	43,68,721.68	43,68,721.68	38,39,172.43	38,39,172.43

PARTICULARS OF TURNOVER	Current Year			Previous Year	
	Unit	Quantity	AMOUNT (INR IN LAKHS)	Quantity	AMOUNT (INR IN LAKHS))
PVC Films/Sheetings (including scrap)	Mtrs.	0.00	0.00	0.00	0.00
	& Kg.	0.00		0.00	
Aluminium Foil (Incl. Scrap Sales)	Kg.	43,65,281.70	11,545.52	38,41,571.73	10,032.40
Miscellaneous (Other Misc.Sale)	Kg.		318.63		5,78.98
TOTAL			**11,864.15**		**10,611.38**
Less: Sales Return			89.66		81.09
TOTAL			**11,774.49**		**10,530.29**

PARTICULARS OF FINISHED GOODS	Current Year			Previous Year	
	Unit	Quantity	AMOUNT (INR IN LAKHS)	Quantity	AMOUNT (INR IN LAKHS)
OPENING STOCK					
PVC Films/Sheetings (including scrap)	Mtrs.	0.00	0.00	0.00	0.00
	& Kg.	0.00		0.00	
Aluminium Foil (Incl. Scrap Sales)	Kg.	12,713.04	45.65	15,112.00	45.53
TOTAL			**45.65**		**45.53**
CLOSING STOCK					
PVC Films/Sheetings (including scrap)	Mtrs.	0.00		0.00	
	& Kg.	0.00	0.00	0.00	0.00
Aluminium Foil (Incl. Scrap)	Kg.	16,153.02	64.13	12,713.04	45.65
TOTAL			**64.13**		**45.65**

PARTICULARS OF RAW MATERIAL CONSUMED DURING THE YEAR

Particulars	2025-26		2024-25	
	QTY.(KG.)	AMOUNT (Lakhs)	QTY.(KG.)	AMOUNT (Lakhs)
OPENING STOCK				
PVC Compound	4,359	23.63	8,988	38.38
Aluminium Coil/Foil	1,36,723	433.45	36,863	105.86
Polyester/BOPP/CPP Film	32,733	48.81	12,917	18.10
Paper	9,327	12.73	2,508	1.53
*Other Materials	-	44.58	45	39.77
Stock In Transit	-	118.44	-	186.34
TOTAL 'A'	**1,83,142**	**681.64**	**61,321**	**389.97**
PURCHASE				
PVC Compound	2,57,696	1,085.21	3,67,419	1,201.60
PVC Sheeting/CCF/Leather Cloth	-	-	-	-
Aluminium Foil	39,64,442	13,128.53	35,34,011	10,368.96
Polyester/Poly/BOPP/CPP Film	3,37,832	495.41	3,10,954	485.95
Paper	63,483	87.65	67,510	91.59
*Other Materials	-	181.93	-	156.54
Stock In Transit	-	-118.44	-	118.44
Stock transfer included in above figures	-	-3,646.16	-	(2,561.91)
TOTAL 'B'	**46,23,453**	**11,214.14**	**42,79,894**	**9,861.16**
CLOSING STOCK				
PVC Compound	21,616	67.24	4,359	23.63
Aluminium Coil/Foil	2,10,761	785.92	1,36,723	433.45
Polyester/BOPP/CPP Film	20,618	38.16	32,733	48.81
Paper	13,017	18.42	9,327	12.73
*Other Materials	-	44.63	-	44.58
Stock In Transit	-	0.00	37,206	118.44
TOTAL 'C'	**2,66,012**	**954.36**	**2,20,348**	**681.64**
CONSUMPTION				
PVC Compound	2,40,439	1,041.60	3,72,048	1,216.34
PVC Sheeting/CCF/Leather Cloth	-	-	-	-
Aluminium Coil/Foil	38,90,404	12,776.06	34,34,151	10,041.37
Polyester/BOPP/CPP Film	3,49,947	506.06	2,91,138	455.24
Paper	59,793	81.97	60,691	80.39
*Other Materials	-	181.88	-	151.73
Stock In Transit	-	0.00	-	186.34
Stock transfer included in above figures	-	-3,646.16	-	(2,561.91)
NET CONSUMPTION	**45,40,583**	**10,941.42**	**41,58,028**	**9,569.49**

*Other Material includes various types of Consumables & Packing Items

Information Pursuant to Schedule III of the Companies Act, 2013

(a) Value of import calculated on C.I.F. basis during the Financial year in respect of

		Year Ended March 31, 2026 INR in Lakhs		Year Ended March 31, 2025 INR in Lakhs
1. Raw material		595.29		990.82

(b) Value of all imported Raw materials, Stores consumed during the year and value of all indigenous Raw Material and stores and their percentage to total consumption.

1. Imported	595.29	5.44%	990.82	10.63%
2. Indigenous	10,346.13	94.56%	8,333.97	89.37%

(c) Value of earning in foreign exchange on FOB basis

1. Export Sale	0.00	23.96

(d) Value of expenditure in foreign currency

1. Traveling	0.88	5.83

(e) Value of import on Capital Goods

Capital Goods	0.00	0.00

As per our report of even date attached

For V. V Kale & Co.,
Chartered Accountants
Firm Registration Number: 000897N

Sd/-
Varun V. Kale
Partner
Membership Number: 535461

Date: 30.05.2026
Place: Noida

For and on behalf of the Board of Directors

sd/-
Rajeev Gupta
Chairman & Managing Director
DIN: 00025410
Add: C 53-54, Sector-57,
Noida, U.P. 201301

sd/-
Vidhu Gupta
Director
DIN: 00026934
Add: C 53-54,Sector-57
Noida,U.P.201301

sd/-
Rhea Gupta
Chief Financial Officer
PAN: BPLPG8328G
Add: C 53-54, Sector-57,
Noida, U.P. 201301

sd/-
Priyanka Beniwal
Company Secretary
M. No.: A40461
Add: C 53-54, Sector-57
Noida, U.P. 201301

Date: 30.05.2026
Place: Noida