sealmatic®

seal.tech

Annual Report

FINANCIAL YEAR 2025 - 2026

MECHANICAL SEALS FOR

Pumps | Compressors | Agitators | Rotary Applications
Seal Supply Systems | Components

sealmaticindia.com

Industrial Applications

Onshore

To be able to cope with sand, water and gases found in crude oil, pumping systems for mineral oil require heavy duty pumps with reliable engineered mechanical seals that feature durable sliding faces with good emergency running characteristics. Often it is necessary to seal pressures in excess of 100 bar and sliding velocities of over 60 m/s. The ideal seal face combination for such conditions have proven to be high-strength carbons running against silicon carbide.

Typical Applications

- Crude Oil Pump
- Pipeline Pump
- Water Injection Pump

Offshore

Adverse environmental conditions, high rotational speed and pressure levels as well as corrosive media constituents place demanding requirements on sealing technology used in the offshore production and subsequent conveyance of oil and gas. Not only that but in many cases highly abrasive mixtures of crude oil, water, gas and sand cause a high degree of wear. Sealmatic has proven itself with its heavy-duty mechanical seals with innovative and tailor made seal components with high-strength seal faces, guaranteeing longer service life even in highly stressed pumps.

Typical Applications

- Main Oil Export Pump
- Multiphase Pump
- Water Injection Pump

Compressors

High speed machines whose trouble free availability constitutes a major precondition for many process engineering operations. Key criteria for the selection and design of compressors are the working medium, the compression ratio, the volume flow, the number of intermediate inputs & outputs and the design of the shaft seal which assumes critical importance.

Typical Applications

- Ammonia Compressor
- CO Compressor
- Oven Gas Compressor
- Ethylene Compressor
- Flash Turbine
- Screw Compressor

Quarrying & Coal Mining

The cutter heads on quarrying and mining machines are fed with water, not only for cooling purposes but also for settling the dust and extinguishing any sparks produced by the cutting tools. Mechanical Seals perform the dual function of a rotary joint and a seal for the cutter and roller heads. Sealing systems used on these equipment are exposed to abrasive and chemically aggressive media. In some applications, high temperature and pressure make conditions even more challenging. Despite the harsh operating environment, users expect high reliability to avoid costly downtime.

Typical Applications

- Cutter Head Seal
- Mining Machine
- Roller Head Seal
- Rotary Joint For Carbide Cutter

Coal Gasification

There were times, particularly during the oil-crisis years, when coal gasification centered on the process of hydrogenation, e.g. to produce motor fuels. Nowadays the driving force behind its further development is the generation of electricity by combination-type power stations with integrated coal gasification. Here the main objectives are to lower CO_2 emissions, to raise fuel efficiency and to stretch existing resources.

Typical Applications

- Coal Feed Screw

Chemical & Petrochemical

The materials used in the chemical/petrochemical industry need to be capable of coping with the large array of media, many of them explosive or toxic and others which could become when mixed. An increased awareness of environmental risks calls for a maximum reliability and operational safety, especially from sealing systems. Against this background, the sealing systems used in applications involving what are in many cases explosive, toxic or aggressive media have to ensure optimum tightness. On the other hand they should also help optimize processes and thus be of advantage where the economic aspects are concerned as well. From non-critical sealing points - for which standard solutions are deployed right - through to highly complex system solutions required where particularly difficult operating conditions are concerned.

Typical Applications

- Agitator Bead Mill
- Chemical Pump
- Eccentric Screw Pump
- Gear Pump
- Glass Lined Reactor
- Thin Film Evaporator
- Centrifuge
- Chemical Reactor

Industrial Applications

Refinery

The processing of crude oil in refineries is a complex and multi-stage process in which crude oil is transformed into refined, high-quality end products or feed materials for petrochemical industry. Sealing technology for such diverse applications have to meet challenges in various respects; risk of insufficient lubrication and dry running, media with a diversity of physical properties, high and low temperature ranges and the handling of hazardous substances and all other conditions which need to be controlled with absolute reliability. With a comprehensive range of API-compliant quality seals and supply systems, Sealmatic is playing a key role towards ensuring the reliability and safety of refinery processes

Typical Applications

- Discharge Pump
- Gas Oil Pump
- GLP Delivery Pump
- Quench Oil Pump
- Residual Oil Pump

Sugar

Sugar campaigns are over in a relatively short time. For optimum economy and ecology it is all the more important, therefore to have a reliable sealing systems, In the past it was normal for juice pumps to be equipped with double seals to cope with the tendency to crystallization and carbonation. Today the use of single seals is possible in most of the cases due to availability of modern materials and new seal compartment geometries.

Typical Applications

- Flume Water Pump
- Juice Circulating Pump
- Worm Agitator
- Mash Pump

Pharmaceutical

In addition to meeting technical requirements a seal has to display many other characteristics in connection with cleanliness, health and general legislation. These include for example materials which are compatible with food, smooth and abrasion-proof surfaces which are easy to clean, complete units which can be sterilized and cleaned without having to be dismantled (SIP/CIP). Sealmatic mechanical seals have been used for such demanding applications with great success in sterile processes. Our range of mechanical seals includes a broad spectrum of high-quality, specifically optimized sealing solutions ranging from standard solutions to specialized system solutions for nearly any application in the pharmaceutical industry.

Typical Applications

- Agglomerator
- Spherical Dryer
- Eccentric Pump
- Sterile Pump
- Centrifugal Pump
- Filter Dryer
- Food Pump

Power

Sealing systems featuring maximum operational reliability, convenient maintenance and low leakage rates with necessary environmental protective measures are standard requirements in modern power stations. The product range includes mechanical seals and supply systems for auxiliary and secondary pumps, boiler circulation pumps and feedwater pumps as well as mechanical seals and carbon floating ring seals for turbines, compressors and fans.

Typical Applications

- Boiler Circulating Pump
- Feed Pump
- Flue Gas Desulphurisation
- Residue Evacuation Pump
- Condensate Pump

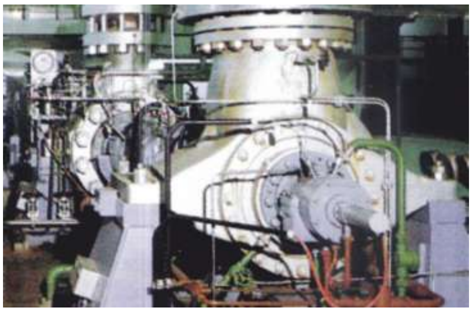
Pulp & Paper

Wood is the most important raw material for the pulp and paper industry. It is either digested to chemical pulp in digesters or reduced to mechanical pulp in grinders or refiners. The pulp produced this way is then graded, bleached and washed and conveyed to the paper machine. There it passes through the various stages such as head box, wire part, press section, drying section and reeling section.

Typical Applications

- Pressure Grinder
- Pulp Pump
- Digesting & Bleaching Pump
- Deinking Pump

Hot water



Hot water is conveyed by pumps for a variety of purposes in thermal energy generating systems, district heating systems, home heating systems and so on. The suitability of a mechanical seal for such applications depends on many different parameters, e.g. pressure to be sealed, temperature at the seal, sliding velocity, power consumption, water quality (pH-value, 02-dose, conductivity, operating mode), water additives such as corrosion inhibitors etc.

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ABOUT THIS REPORT

Sealmatic India Limited (hereinafter referred to as “Sealmatic”, “SIL” or “the Company”) is pleased to present its 17th Annual Report for the Financial Year 2025-26 (hereinafter referred to as “during the year under review/review period”). This Report intends to serve as a concise and comprehensive communication about the Company’s financial and non-financial achievements, governance, performance and prospects.

Reporting Principle

The Company was converted into a Public Limited Company with effect from 3rd November, 2022. Equity shares of the Company were listed on the SME Platform of Bombay Stock Exchange on 1st March, 2023 and the Company attained the status of a Listed Company from 1st March, 2023.

Reporting Scope and Boundary

The Information provided in this report pertains to the Company.

Approach To Materiality

The report covers material issues which have been identified based on stakeholder engagements, their impact on value-creation process and the Company’s approach to address them with a measurable target. This facilitates stakeholders in making informed decisions with regard to their engagement with the Company.

Audit

The financial statements presented in this Report have been audited by M/s R R Shah & Associates, Chartered Accountants, Mumbai.

DECADE AT A GLANCE

Particulars	IGAAP*										
	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Revenue from Operations	10,306.78	10,096.96	7101.68	5854.05	4238.21	3523.39	3308.17	2623.97	1974.12	1283.62	1291.39
Other Income	288.99	174.31	223.31	107.42	25.17	15.59	49.74	28.23	44.70	14.67	12.32
Total Income	10,595.77	10,271.27	7324.99	5961.47	4263.38	3538.98	3357.91	2652.20	2018.82	1298.29	1303.71
Material Cost	4354.28	3934.60	2624.65	2260.66	1530.74	1351.08	1394.84	962.89	815.71	518.22	543.03
Other Expenses	4403.21	3853.03	3105.89	2076.00	1514.39	1154.25	1143.48	910.04	772.99	610.41	610.11
Interest	48.58	38.55	33.33	23.69	9.14	14.21	12.23	14.02	35.88	35.83	20.37
Depreciation	381.57	318.58	207.38	120.83	85.43	150.45	135.90	120.30	73.68	78.42	75.95
Total Expenses	9,187.65	8,144.76	5971.25	4481.18	3139.70	2669.99	2686.45	2007.25	1698.26	1242.88	1249.52
Profit before Tax	1,408.12	2,126.51	1353.74	1480.29	1123.68	869.00	671.46	644.95	320.56	55.41	54.19
Income Tax Provision	376.06	535.29	368.25	382.18	288.30	223.82	173.85	178.29	93.71	18.05	21.67
Net Profit after Tax	1,032.06	1591.22	985.49	1098.11	835.38	645.18	497.61	466.66	230.85	37.36	32.52
EBIDTA	1,838.28	2,483.63	1594.45	1624.81	1218.25	1033.66	819.59	779.27	430.12	169.66	150.51
Share Capital	1,086.00	905.00	905.00	905.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
Reserves & Surpluses	10,114.30	9,367.19	7871.12	6985.18	2988.70	2153.33	1508.15	1010.54	543.88	313.02	275.66
Net Worth	11,200.30	10,267.79	8776.12	7890.18	3008.70	2173.33	1528.15	1030.94	563.88	333.02	295.66
Imports	1651.54	1294.28	1568.08	1202.90	848.07	557.24	519.51	595.65	349.40	195.44	275.97
Exports	5602.64	6175.36	4325.57	3448.50	3165.90	2369.66	2159.44	1868.85	1527.81	1004.35	931.85
Basic Earnings per share (Rs.) (Face Value Rs. 10/-)*	9.50	14.65	10.89	14.93	11.60	322.59	248.81	233.33	115.43	18.68	16.26
Dividend % **	11.00	11.00	11.00	11.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00
Book Value per share ***	103.13	113.46	96.97	87.18	1504.35	1,086.67	764.08	515.27	281.94	166.51	147.83

NOTES:

Previous figures have been regrouped to make them comparable with Generally Accepted Accounting Principles

* EPS for the financial year 2021-22 and 2024-25 has been readjusted in terms Accounting Standard (AS) 20 due to the issuance of further equity Shares in financial year 2022-23 and in financial year 2025-26.

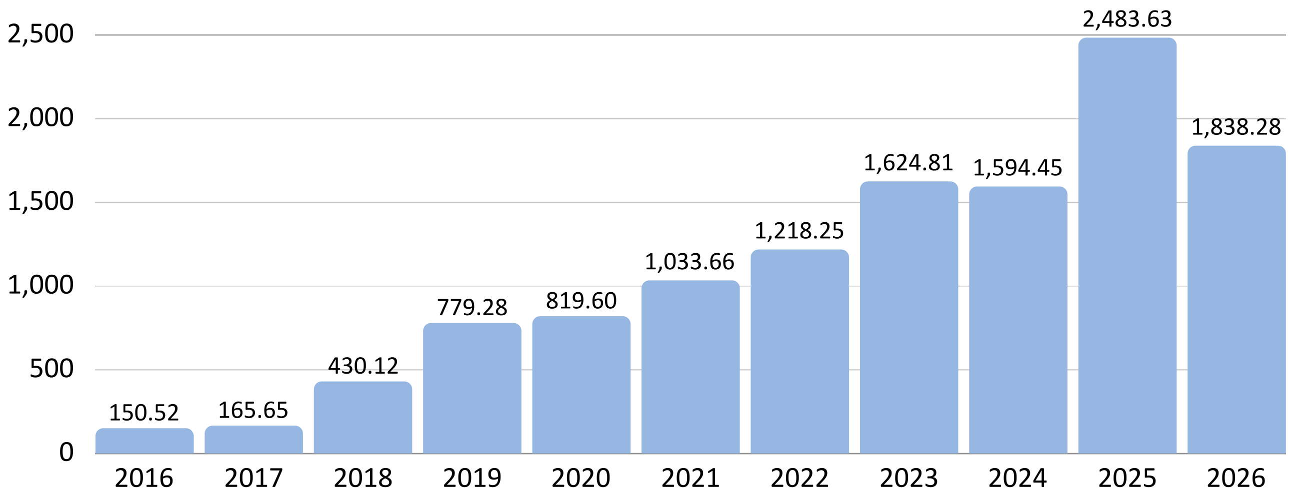
** Final Dividend recommended

*** The Book Value per share for the earlier years were based on the number of Equity Shares issued, subscribed and paid up and outstanding as on the last day of the respective financial years. During the FY 2022-23 70 Lacs Equity Shares were issued as Bonus Shares and 18.50 Lakhs Equity Shares were issued, subscribed and paid up. Hence, the Book Value per share is Rs.87.18 as on 31.03.2023.

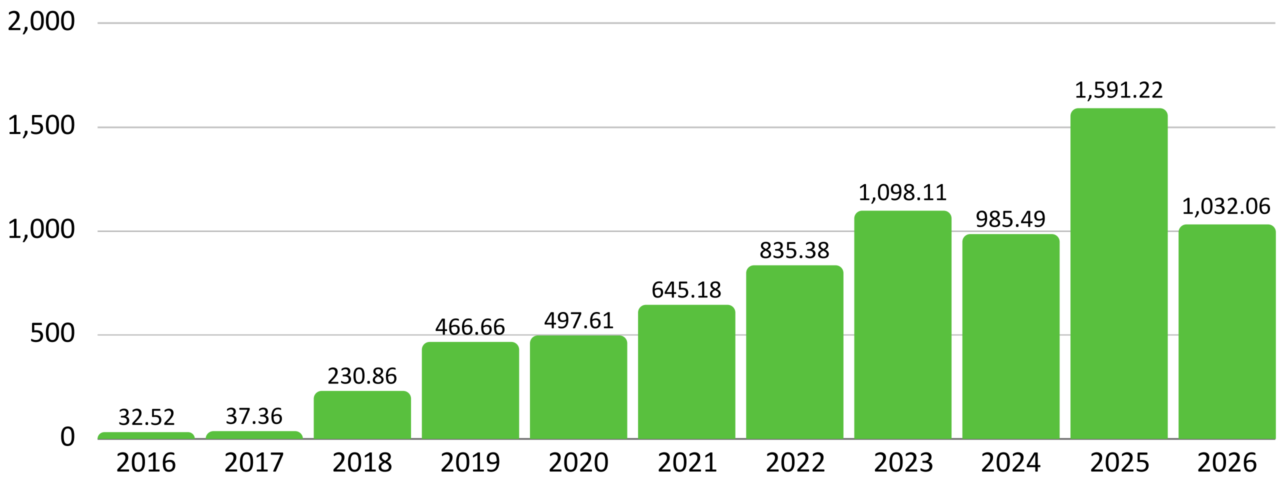
During the FY 2025-26 18,09,995 Bonus Lakhs Equity Shares were issued, subscribed and paid up. Hence, the Book Value per share is Rs.103.13 as on 31.03.2026

DECADE AT A GLANCE (CONTD.)

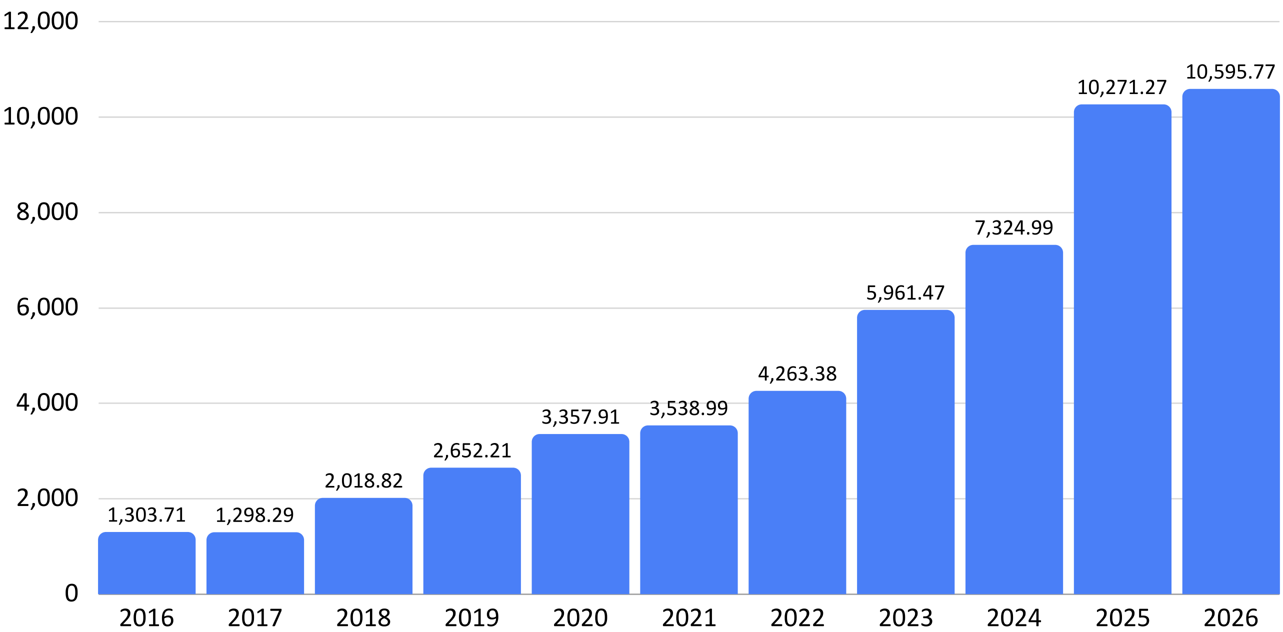
EBIDTA



NET PROFIT AFTER TAX



TOTAL INCOME



INFRASTRUCTURE AT A GLANCE

Sealmatic - Mira Road (Unit I)

Sealmatic - Kaman (Unit II)

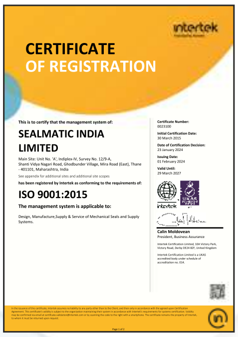
Sealmatic - Kaman (Unit III)

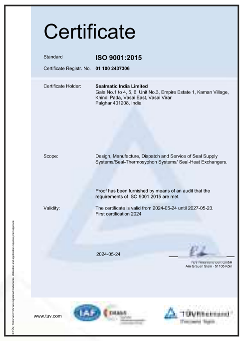
ACCOLADES THAT INSPIRE US TO ASPIRE FOR MORE


API
Certificate of Registration
SEALMATIC INDIA LIMITED
API Spec Q1, 10th Edition


The American Society of Mechanical Engineers
CERTIFICATE OF AUTHORIZATION
The named company is authorized by The American Society of Mechanical Engineers (ASME) for the scope of activity shown below in accordance with the applicable rules of the ASME Boiler and Pressure Vessel Code. The use of the ASME Single Certification Mark and the authority granted by this Certificate of Authorization are subject to the provisions of the agreement set forth in the application. Any construction stamped with the ASME Single Certification Mark shall have been built strictly in accordance with the provisions of the ASME Boiler and Pressure Vessel Code.
COMPANY:
Sealmatic India Limited
No.: 1,2,3 Empire Estate 1, KhindiPada, Kaman Village
Vasai East, Virar, Palghar, Maharashtra 401208
India
SCOPE:
Manufacture of pressure vessels at the above location only
AUTHORIZED: January 04, 2024
EXPIRES: January 04, 2027
CERTIFICATE NUMBER: 61258
Board Chair, Conformity Assessment
Senior Director, Engineering Operations


THE NATIONAL BOARD OF BOILER & PRESSURE VESSEL INSPECTORS
Certificate of Authorization to Register
This is to certify that
Sealmatic India Limited
No.: 1,2,3 Empire Estate 1, KhindiPada, Kaman Village
Vasai East, Virar, Palghar
Maharashtra 401208
India
is authorized to apply the NBBI mark and register boilers, pressure vessels or other pressure retaining items with the National Board.
The scope of Authorization is limited to items manufactured in accordance with:
ASME Designator(s): U
Issue Date: January 4, 2024
Revision Date: August 3, 2024
This Certificate of Authorization to Register will remain in effect as long as the manufacturing organization holds a valid Certificate of Authorization issued by the American Society of Mechanical Engineers.
Executive Director


intertek
CERTIFICATE OF REGISTRATION
This is to certify that the management system of:
SEALMATIC INDIA LIMITED
has been registered by Intertek as conforming to the requirements of:
ISO 9001:2015
The management system is applicable to:
Design, Manufacture, Supply & Service of Mechanical Seals and Supply Systems.
Calin Moldovean
President, Business Assurance


Certificate
Standard ISO 9001:2015
Certificate Registr. No. 01 100 2437306
Certificate Holder: Sealmatic India Limited
Gala No 1 to 4, 5, 6, Unit No.3, Empire Estate 1, Kaman Village, Khindi Pada, Vasai East, Vasai Virar Palghar 401208, India
Scope: Design, Manufacture, Dispatch and Service of Seal Supply Systems/Seal-Thermosiphon Systems/ Seal-Heat Exchangers.
Proof has been furnished by means of an audit that the requirements of ISO 9001:2015 are met.
Validity: The certificate is valid from 2024-05-24 until 2027-05-23.
First certification 2024
2024-05-24
www.tuv.com
TÜVRheinland


Indian Register of Shipping
WORKS APPROVAL CERTIFICATE
Sealmatic India Limited.
PLACE OF ISSUE: MUMBAI
FOR: INDIAN REGISTER OF SHIPPING


F. No. TU/IV-RD/4708/2024
Dated: 9th August, 2024
Ms. Sealmatic India Ltd.
CERTIFICATE OF REGISTRATION
(Dr. P. K. Dutta)


ЕАЭСОЙ ЭКОНОМИЧЕСКИЙ СОЮЗ
ДЕКЛАРАЦИЯ О СООТВЕТСТВИИ


TÜV
REACH SVHC Summary Report


Attestation of Conformity


DNV
MANAGEMENT SYSTEM CERTIFICATE
Sealmatic India Limited
ISO 19443:2018


ЕАЭСОЙ ЭКОНОМИЧЕСКИЙ СОЮЗ
СЕРТИФИКАТ СООТВЕТСТВИЯ

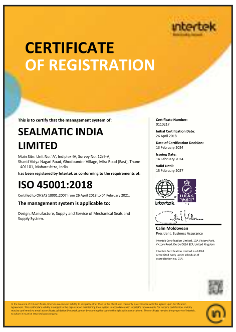

Certificate
Quality Assurance System
TÜVRheinland


TÜV
RoHS Summary Report


QMS REGISTERED
Certificate of Registration
SEALMATIC INDIA PVT. LTD
ISO 9001:2015


intertek
CERTIFICATE OF REGISTRATION
This is to certify that the management system of:
SEALMATIC INDIA LIMITED
has been registered by Intertek as conforming to the requirements of:
ISO 45001:2018
The management system is applicable to:
Design, Manufacture and Supply of Mechanical Seals and Supply System.
Calin Moldovean
President, Business Assurance


TÜV
Statement of Confirmation


intertek
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The management system is applicable to:
Design, Manufacture and Supply of Mechanical Seals and Supply System.
Calin Moldovean
President, Business Assurance


TÜVINDIA
Certificate
Good Manufacturing Practices
SEALMATIC INDIA LIMITED
sealmatic

GLIMPSE OF OUR PRODUCTS

Engineering Seals for Demanding Applications


BR


PR - Single Seals


SB - (V)D


PR - D Dual Seals


SBPV - SBFV


SBF - SBP

Mechanical Seals for Agitators, Mixers, Kneaders, & Reactors


BSH - D


BSHLU - D


U164


MXS


UR - D


U184

GLIMPSE OF OUR PRODUCTS

Standard Cartridge Seals

CTX ANSI Dual Seals

CTX API

UTX

CTX ANSI

ETX

MTX

VTX Single Seals

Gas Lubricated Seals for Pumps and Agitators

CTX - GSDN

GSAZ

GSPH - K

SPX

Split Seals

ADKS

BGH201 Single Seals

UG100

UG943

GLIMPSE OF OUR PRODUCTS

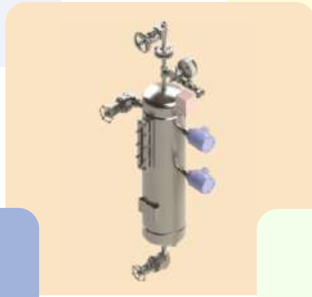
Supply Systems and Components

BFS 53B

BFS2000

HEK

BFS1016



BFS6000

HE

PBS2000

MS

Standard Mechanical Seals for Pump & Compressors

B100 - B800

BJ920N

U700N

B700N

BRN

B - 740D

FOREWORD

UMAR A K BALWA
Managing Director

To Our Esteemed Shareholders

Fiscal Year 2026 has been a transformative period. Persistent geopolitical volatility, particularly the ongoing conflict in the Middle East, has reshaped global trade dynamics and introduced new headwinds for decision-makers, customers, and suppliers worldwide. However, these disruptions also create new avenues for strategic advancement. Despite these challenges, we successfully achieved our annual guidance and maintained a very decent profitability. Furthermore, we have laid a robust foundation for long-term success through targeted initiatives designed to drive future growth, operational excellence, and sustained profitability.

Sealmatic's High-Performance Mechanical Seals For Essential Process Industries Globally

This is the core of our business model: empowering essential industries with sustainable, engineered sealing solutions to optimize energy systems and other critical rotary assets.

We partner with core sectors—including oil & gas, refining, petrochemicals, power, fertiliser, pulp & paper, pharmaceuticals, marine and aerospace —to boost efficiency, safety, and operational reliability. Above all, we deliver cost-effective sealing technologies that actively minimize unplanned downtime, reduce maintenance costs, and maximize operational productivity.

We are unlocking our company's full potential to secure a position among the top ten global sealing companies. By prioritizing excellence and profitable growth along every step of the value chain, FY 2026 highlighted the tangible impact of our strategies. We have made significant strides, and our momentum is only just beginning.

Our business demonstrated strong resilience this year. Business was fuelled by robust after market performance and a high volume of mid-size project wins, alongside sustained demand for our Engineered Sealing Solutions. After two years of double-digit expansion, order intake growth moderated as larger projects were postponed. However, these opportunities remain in our pipeline, positioning us to capitalize on future market recovery.

Turning Strategy Into Sustained Progress


Hanif S. Chaudhari
Whole Time Director

Our 3D (Discipline, Devotion, and Dedication) strategy guided our growth in focused markets throughout FY 2026. Strong demand across these areas highlights the resilience of our portfolio and the global relevance of Sealmatic's solutions. As customers navigate complex operational and energy challenges, we remain well-positioned to deliver reliable, differentiated sealing solutions & technology that meet immediate needs while preparing for the future.

This strength is particularly evident in end markets where reliability and lifecycle performance are paramount. In sectors such as Oil & Gas, Nuclear Power, and Defence (Marine), Sealmatic's technical depth, extensive installed base, and aftermarket strength align perfectly with evolving customer demands. These critical industries remain key drivers of our continued growth.

Outlook For FY 2027

Embracing our future, the “SealMagicians” mindset drives everything we do. We go beyond being just a vendor; we act as a true partner, providing integrated sealing solutions that elevate our portfolio. Through unified processes, we are building a foundation of seamless collaboration, resource efficiency, and agile processes. We will continue to scale, building a faster, simpler organization rooted in our shared values and vision.

FY 2026 demonstrated our organization's resilience. Despite challenging headwinds, we successfully executed our strategic initiatives, resulting in significant improvements in efficiency. None of this would be possible without unified, cross-border collaboration. We extend our sincere gratitude to our SealMagicians worldwide for their relentless effort and adaptability.

SEALMATIC
VISION 2030

Sanjeev Vange
Senior Vice President - Global Sales & Marketing

Expanded our vision and strengthened our brand presence across multiple markets, focusing on innovation and long-term sustainability.

VISION

Samir Mullaji
Vice President - Business Development

VISION 2030

This is the cornerstone of Sealmatic's Strategy, establishing a unified framework that drives consistent, high-impact performance across all business units. Its primary purpose is to accelerate above-market organic growth, elevate operational excellence, and align our people, processes, and systems to deliver cutting-edge sealing solutions for essential industries.

Zakir H Chaudhary
Vice President - Engineering

Sumit Chanda
Asst. Vice President - Sales (North & East)

Outline The Strategic Outcomes Sealmatic Strives To Deliver

We drive long-term performance by building a culture of operational reliability, commercial focus, and innovation relevance. To embed this vision into daily workflows, we translate these goals into measurable outcomes structured across four core organizational pillars:

PILLARS

- **Pillar 1: Operational Excellence** — Optimizing processes for consistent, reliable execution.
- **Pillar 2: Commercial Leadership** — Strengthening market focus and revenue growth.
- **Pillar 3: Adaptive Innovation** — Continuously translating new ideas into relevant solutions.
- **Pillar 4: Supply Chain Management** - Efficiently balancing strategy, service, and cost.

Sales increased by around 2%, supported by operational excellence and a strong book-to-bill ratio. Order intake grew steadily, despite turbulent market conditions. Profitability was reasonable considering the investments made to secure various API sealing projects, with the EBITDA margin at around 17%.

FOCUS

Thirumalai Chandran
Asst. Vice President - Sales (South Zone)

Growth-Focused - Record-Setting Sales Performance

FY26 was characterized by persistent macroeconomic uncertainty and mixed market demand. Despite these conditions, Sealmatic increased sales, maintained pricing discipline, and continued to invest in strategic priorities that support long-term value creation.

Looking Ahead

As we build on our current momentum, we are actively shaping the future of Sealmatic. We are translating our proven strategy into sharper focus and bold long-term ambitions to provide ultimate clarity for our partners, customers, and shareholders. This evolution honours the strategies that are already delivering results, reinforcing our commitment to sustainable performance and lasting value creation.

The Next Chapter

1. **SealMagicians:** Established a first-of-its-kind industry identity through the "SealMagicians" program, which has fostered immense pride, camaraderie, and a shared vision across our workforce.
2. **Global Standing:** We are steadily advancing our mission to rank among the ten largest sealing technology companies in the world.
3. **Breaking the Box:** Reiterating our signature philosophy: *"Do not think outside the box—break the box!".*

Talent, Culture & Social Responsibility

Our people are the force behind our success. Whether designing complex sealing systems or supporting customers in the field, our dream team works tirelessly to drive Sealmatic forward. We extend our deepest gratitude to every one of our **SealMagicians.**

Beyond our core operations, we remain deeply invested in building a better future. Through our CSR initiatives—spanning education, destitute care, women's empowerment, and healthcare—we are committed to uplifting our communities and creating lasting social value.

Gratitude & Commitment

Ultimately, our success is the result of a collective effort. We want to express our sincere thanks to:

1. **Our Shareholders:** For their continued trust and belief in our long-term strategy.
2. **Our Customers:** For the privilege of serving them and partnering in their growth.
3. **Our Employees:** For the creativity, dedication, and ingenuity they bring to work daily.
4. **Our Partners:** For their invaluable collaboration and for walking this journey with us.

The year ahead presents a unique blend of opportunities and challenges, but Sealmatic stands ready. We are prepared to lead, adapt, and drive meaningful impact. Our dedication to serving as a sealing technology leader, a responsible corporate citizen, and a trusted global partner remains steadfast.

While we may not have the vast scale of our multinational competitors, we match their capability while offering greater agility, personalized service, and alignment with our core vision, and we outperform the international competition when it comes to specialized sealing technology.

Thank you for your continued partnership on this incredible journey.

With Warm Regards,

Umar A K Balwa
Managing Director

BOARD OF DIRECTORS

MR. UMAR A K BALWA
Managing Director

MR. MOHD. HANIF S CHAUDHARY
Whole Time Director

MS. SANIA U. BALWA
Non Executive Woman Director

MR. AJOY BALKRISHNA
Non Executive - Independent Director

MR. DEEPAK A GHANGURDE
Non Executive - Independent Director

CORPORATE INFORMATION

- **REGISTERED OFFICE & CIN:** 4th floor, Techniplex – I Techniplex Complex, Veer Savarkar Flyover, Goregaon (West), Mumbai 400104 CIN :- L26900MH2009PLC197524

- **CHIEF FINANCIAL OFFICER:** CA Ratan B. Kandare

- **Company Secretary &**
- **COMPLIANCE OFFICER:** CS Neha Chheda (Till 18.05.2026)
CS Naresh Kanzariya (W.E.F. 22.05.2026)

- **WORKS:** Bldg. A, Indiplex IV, Village Ghodbunder , Shanti Vidya Nagari Road, Mira Road (East), Thane 401107, India.

  Unit No.1, Gala No. 6,7, 8 Unit No. 2, Gala No. 1 to 7, Unit No. 3 Gala No. 4,5,6 Empire Estate-1, Kaman Village, Khindipada, Vasai East, Vasai-Virar, Palghar – 401208 India.

- **COMMUNICATION:** Tel. No. 022-50502700
e-mail: compliance@sealmaticindia.com

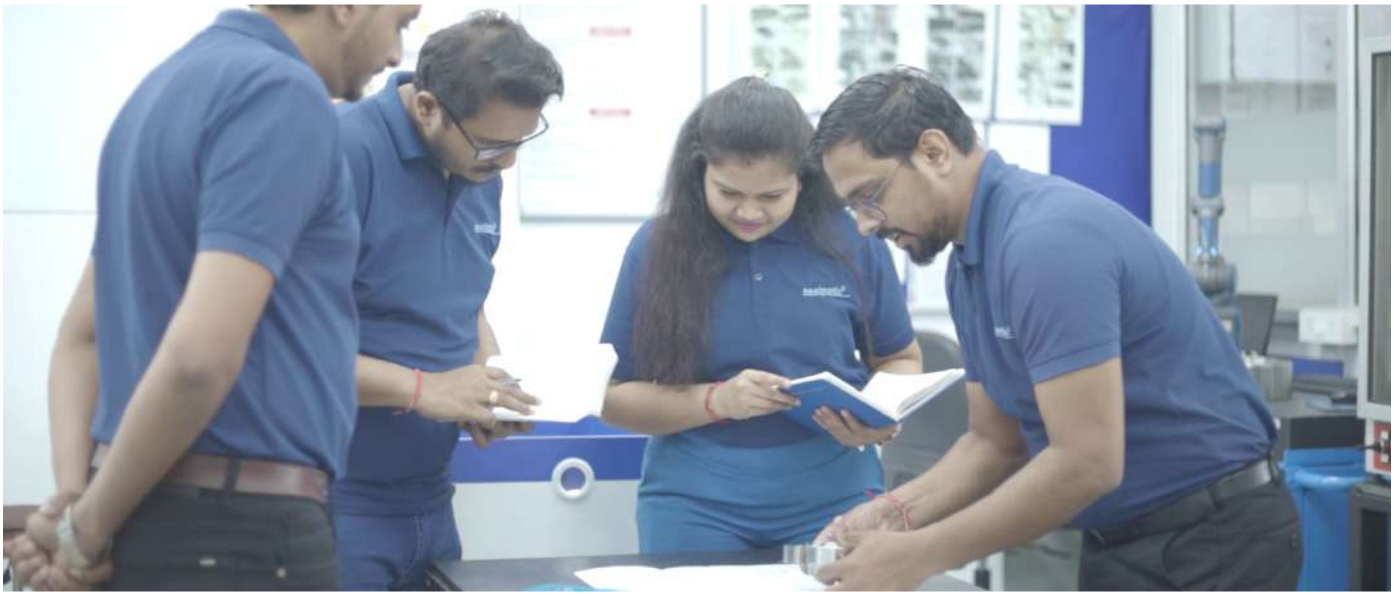
- **STATUTORY AUDITORS:** M/s R R Shah & Associates, Chartered Accountants, Mumbai.

- **SECRETARIAL AUDITORS:** M/s. Pitroda Nayan & Co., Practicing Company Secretaries, Ahmedabad.

- **REGISTRAR AND**
- **TRANSFER AGENT:** KFin Technologies Ltd.Selenium Tower, B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Hyderabad – 500 032, Telangana State
Tel. No. : +91 4067162222 E-mail :einward.risk@kfintech.com

- **BANKERS TO THE COMPANY:** Axis Bank Ltd.
State Bank of India
Canara Bank
Small Industries Development Bank of India
ICICI Bank Ltd.

- **ANNUAL GENERAL MEETING:** Date: 24th July, 2026
Day: Friday
Time: 2.00 PM
Mode: Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)



NOTICE

NOTICE is hereby given that the 17th Annual General Meeting ("AGM") of the members of Sealmatic India Limited will be held on Friday, 24th July, 2026 at 2.00 p.m. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2026, together with the Reports of the Board and the Auditors thereon; and
2. To declare final dividend of Rs. 1.10 per Equity Shares of the Company for the Financial Year 31st March, 2026.
3. To consider re-appointment of Mr. Mohamed Hanif Sharifbhai Chaudhari (DIN: 02817594), who retires by rotation and being eligible, offers herself for re-appointment.
4. Appointment of M/s. YRKDAJ & Associates LLP, Chartered Accountants (Firm Registration No. W100288) as the Statutory Auditors of the Company.

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

   "RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s. YRKDAJ & Associates LLP, Chartered Accountants (Firm Registration No. W100288) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 17TH Annual General Meeting (AGM) until the conclusion of the 22ND AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

   RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

SPECIAL BUSINESS:

5. To ratify the remuneration payable to the Cost Auditor for the financial year ending March 31, 2027.

   "RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only), in addition to reimbursement of travel and out-of-pocket expenses, payable to M/s. Poddar & Co., Practicing Cost Accountants, (FRN No. 101734 / Membership No. 29474) who was appointed as Cost Auditor of the Company for the financial year ending March 31st, 2027, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified."

By Order of the Board

Sd/-
Naresh Vasudevbhai Kanzariya
Company Secretary

Regd. Office
4th Floor, Techniplex – I, Techniplex Complex,
Veer Savarkar Flyover, Goregaon (West),
Mumbai 400104
Date : 24th June, 2026
Place : Mumbai

Notes for e-AGM Notice:

1. The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular Nos. 20/ 2020 and 10/2022 dated 05 May, 2020, 28 December, 2022 respectively and Circular No. 9/2024 dated September 19, 2024, and other circulars issued in this respect ("MCA Circulars") allowed, inter-alia, conduct of AGMs through Video Conferencing / Other Audio-Visual Means ("VC/ OAVM") facility. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated 05 January, 2023 ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In compliance with these Circulars, provisions of the Companies Act, 2013 ("the Act") and the Listing Regulations, the 17th AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 17th AGM shall be the Registered Office of the Company.

2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. However, MCA while granting the relaxations to hold the AGM through VC/OAVM has also provided exemption from the requirement of appointing proxies. Hence for this AGM the facility for appointment of proxy by the members is not being provided. Accordingly, the proxy form, attendance slip and the route map of the venue have also not been provided along with the notice. The members are requested to participate in the AGM in person through VC /OAVM from their respective location.

3. e-AGM: Company has appointed M/s KFin Technologies Limited, Registrars and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.
4. Pursuant to the provisions of the circulars of MCA on the VC/OAVM (e-AGM) as amended:
   a. Members can attend the meeting through log in credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required
   b. Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Corporate / Institutional members are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email ID: info@csnayan.com, with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "SIL, 17th Annual General Meeting".

5. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

6. Up to 1000 members will be able to join on a FIFO basis to the e-AGM.

7. No restrictions on account of FIFO entry into e-AGM in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.

8. The attendance of the Members (member's logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

9. The Board of Directors of the Company has recommended an equity dividend of 11% on the paidup share capital of the company corresponding to Rs.1.10 per share. The Company has fixed Friday, July 17th, 2026 as the 'Record Date' for determining entitlement of members to receive the equity dividend for the year ended March 31, 2026, if approved, at the AGM. The dividend, once approved by the members in the AGM, will be paid to the eligible shareholders within the stipulated period of 30 days of declaration.

10. The dividend will be paid through electronic mode to those members whose updated bank account details are available. For members whose bank account details are not updated, dividend warrants / demand drafts will be sent to their registered address. To avoid delay in receiving dividend, members are requested to register / update their bank account details.

11. Members may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company is taxable in the hands of members. The Company shall therefore be required to deduct tax at source(“TDS”) at the time of making the payment of dividend. In order to enable us to determine the applicable TDS rate, members are requested to submit the relevant documents. The detailed communication regarding TDS on dividend is provided on the link: https://ris.kfintech.com/form15/.

12. A statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses to be transacted at the Meeting is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is also annexed.

13. Reserve Bank of India has initiated NECS (National Electronic Clearing System) facility for credit of future dividends directly to the Bank account of the members. Hence members are requested to register their Bank account details (core banking solutions enabled account number, 9-digit MICR code and 11-digit IFSC code) in respect of shares held in dematerialized form with their respective depositary participants i.e., the agency where the demat account has been opened and in respect of shares held in physical form with the RTA or at the registered office of the company.

14. Non-resident Indian members are requested to inform the RTA, M/s. KFin Technologies Limited immediately about:
    1. Change in their residential status on return to India for permanent settlement
    2. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

15. Members may send their requests for change / updation of Address, Email address, Nominations:
    - **For shares held in dematerialised form** - to their respective Depository Participant
    - **For shares held in physical form** - to the RTA, M/s. KFin Technologies Limited or at the registered office of the Company

16. 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 requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in Physical form are requested to submit their PAN details, email ids and mobile number to M/s. KFin Technologies Limited, the Share Transfer Agents of the Company.

17. A brief Resume of the Directors of Company, seeking appointment/re-appointment at this Annual General Meeting, and their expertise in specific functional areas, is given as part of the Notice of 17th Annual General Meeting. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.

18. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and SEBI (LODR), Annual Report of the Company is required to be sent through email to those members whose email address is registered and in physical form to those members who have not registered their email address.

    However, as per "MCA Circulars" and SEBI Circular dated 12.05.2020 13.01.2021, 15.01.2021 & 17th Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those members whose email address is registered with the Company/ Depositories.

    Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website www.sealmaticindia.com and in websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and on the website of KFIN Technologies Ltd viz., **www.kfintech.com.**

19. Instructions for the Members for attending the e-AGM through Video Conference:
    1. Members may access the platform to attend the AGM through VC/OAVM at https://emeetings.kfintech.com by using their remote e-Voting credentials or by using their Registered Mobile number and OTP. The link for the AGM will be available in the Shareholder/Members login where the "EVENT" and the "Name of the Company" can be selected. Please note that the Members who have not registered their e-mail address or do not have the User-ID and Password for e-Voting or have forgotten the User-ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in this Notice. Further, Members can also use the OTP based login for logging into the e-meeting system.
       In order to logon using the registered mobile number, Members should follow the instructions below.
       a) On the eMeeting webpage, use the Mobile OTP option.
       b) Select the Meeting / Name of the Company
       c) Input the Registered Mobile Number
       d) Click on Send OTP
       e) Post validation, join by selecting the Folio.
    2. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
    3. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
    4. Further Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
    5. 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.
    6. Members who need assistance before or during the AGM, can contact RTA viz., M/s.Kfin Technologies Ltd. on e-voting@kfintech.com or Mr. Mohsin, Senior Manager, at 040- 67161562.

7. AGM Questions prior to e-AGM: Shareholders who would like to express their views/ask questions during the meeting may log into https://emeetings.kfintech.com/ and click on “Post your Questions” may post their queries/views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. Please note that, member's questions will be answered only, the shareholders continue to hold the shares as of cut-off date BENPOS. The post of the questions shall Open on Monday, July 20th 2026 at 9.00 a.m. (IST) and End on Wednesday, July 22nd, 2026 at 5.00 p.m. (IST).

8. Speaker Registration during e-AGM session: Members may log into https:// emeetings.kfintech.com/ and click on “Speaker Registration” by mentioning the demat account number/folio number, city, email id, mobile number and submit. The speaker registration shall Open on Monday, July 20th 2026 at 9.00 a.m. (IST) and End on Wednesday, July 22nd , 2026 at 5.00 p.m. (IST).

20\. 1. The e-Voting “Thumb sign” on the left hand corner of the video screen shall be activated upon instructions of the chairman during the e-AGM proceedings. Shareholders shall click on the same to take them to the “instapoll” page

2. Members to click on the “Instapoll” icon to reach the resolution page and follow the instructions to vote on the resolutions.
3. Only those shareholders, who are present in the e-AGM 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 e-AGM.

21\. **REMOTE E-VOTING THROUGH ELECTRONIC MEANS**

i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech , on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.

ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

iv. The remote e-Voting period commences From 9.00 a.m. (IST) on Tuesday, July 21st, 2026 till 5.00 p.m (IST) on Thursday, July 23rd 2026.

v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

vii In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."

viii The details of the process and manner for remote e-Voting and e-AGM are explained herein below:
Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
Step 2 : Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.
Step 3 : Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:

I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	**1. User already registered for IDeAS facility:** i. Visit URL: https://eservices.nsdl.com ii. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. iii. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" iv. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. **2. User not registered for IDeAS e-Services** i. To register click on link : https://eservices.nsdl.com ii. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Proceed with completing the required fields. iv. Follow steps given in points 1 **3. Alternatively by directly accessing the e-Voting website of NSDL** i. Open URL: https://www.evoting.nsdl.com/ ii. Click on the icon "Login" which is available under 'Shareholder/Member' section. iii. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.

	iv Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech. v On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	**1. Existing user who have opted for Easi / Easiest** i. Visit URL: https://web.cdslindia.com/myeasitoken/home/login OR URL: www.cdslindia.com ii Click on New System Myeasi iii Login with your registered user id and password. iv The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. v Click on e-Voting service provider name to cast your vote. **2. User not registered for Easi/Easiest** i. Option to register is available at https://web.cdslindia.com/myeasitoken/home/login OR URL: www.cdslindia.com ii Proceed with completing the required fields. iii Follow the steps given in point 1 **3. Alternatively, by directly accessing the e-Voting website of CDSL** i. Visit URL: www.cdslindia.com ii. Provide your demat Account Number and PAN No. iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. iv. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e-Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	i. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. ii. Once logged-in, 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. iii. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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

Login Type	Helpdesk details
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
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

A. Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

i. Launch internet browser by typing the URL: https://evoting.kfintech.com/

ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.

iii. After entering these details appropriately, click on "LOGIN".

iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'Sealmatic 2026 - AGM" and click on "Submit"

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.

ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

x You may then cast your vote by selecting an appropriate option and click on "Submit".

xi A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id info@csnayan.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_Even No."

B Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

Procedure for Registration of email and Mobile: securities in physical mode

Physical shareholders are hereby notified that based ion SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link:
https://ris.kfintech.com/clientservices/isc/isrforms.aspx

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

a. Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or

b. Through hard copies which are self-attested, which can be shared on the address below; or

Name	KFIN Technologies Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

c. Through electronic mode with e-sign by following the link:
https://ris.kfintech.com/clientservices/isc/default.aspx#

Detailed FAQ can be found on the link: https://ris.kfintech.com/faq.html
For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

Details on Step 3 are mentioned below:

III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at https://emeetings.kfintech.com/ by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.

ii. Facility for joining AGM though VC/ OAVM shall open atleast 30 minutes before the commencement of the Meeting.

iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.

iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members 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.

v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id. Questions /queries received by the Company till 22nd July 2026 shall only be considered and responded during the AGM.

vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.

vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

viii. Facility of joining the AGM through VC / OAVM shall be available for atleast 2000 members on first come first served basis.

ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

OTHER INSTRUCTIONS

I **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit https://emeetings.kfintech.com and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will opened Open on Monday, July 20th, 2026 at 9.00 a.m. (IST) and End on Wednesday, July 22nd, 2026 at 5.00 p.m. (IST). Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

II **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting https://emeetings.kfintech.com. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will opened from Monday, July 20th 2026 at 9.00 a.m. (IST) and End on Wednesday, July 22nd , 2026 at 5.00 p.m. (IST).

III In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of https://evoting.kfintech.com (KFintech Website) or contact Mr. Anandan, at or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.

IV The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, July 17th, 2026, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

V In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com/ the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

- Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.
- If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the Member may send SMS : MYEPWD <space> E-Voting Event number+ Folio No. (in case of physical shareholders) or DP ID Client ID (in case of Demat shareholders) to 9212993399.

Example for NSDL	MYEPWD <SPACE> In12345612345678
Example for CDSL	MYEPWD <SPACE> 1402345612345678
Example for physical	MYEPWD <SPACE> XXX1234567890

VI The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

22. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company, as on the cut-off date.

23. The Company has appointed CS Nayan Pitroda, Practicing Company Secretary (Membership No.: 58473; CP No: 23912), as Scrutinizer to scrutinize the remote e-voting and e-voting during the AGM in a fair and transparent manner.

24. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the electronic votes cast during the AGM and thereafter unblock and count the votes cast through remote evoting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any other person authorised by him.

25. The Results on resolutions shall be declared within 48 hours of the conclusion of the AGM and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.

26. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.sealmaticindia.com and on the website of KFin Technologies Ltd https:// www.evoting.kfintech.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

27. Process for registration of email address for obtaining Annual Report for e-voting and updation of bank account mandate for receipt of dividend:

Physical Holding	Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number.
	It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR form along with the supporting documents. ISR 1 Form can be obtained by following the link: https://ris.kfintech.com/ clientservices/isc/default.aspx ISR Form(s) and the supporting documents can be provided by any one of the following modes. a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or b) Through hard copies which are self-attested, which can be shared on the address below; or Name : KFIN Technologies Limited Address : Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032. c) Through electronic mode with e-sign by following the link: https:// ris.kfintech.com/clientservices/isc/default.aspx# Detailed FAQ can be found on the link: https://ris.kfintech.com/faq.html
Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

ANNEXURE TO THE NOTICE

Details of Directors seeking re-appointment/appointment:

Name of Director	MOHAMED HANIF SHARIFBHAI CHAUDHARI
DIN	02817594
Date of Birth	05/06/1965
Age	61
Qualification	Diploma in Mechanical Engineering
Brief Resume/Experience	Mr. Mohamed Hanif Chaudhari, aged 61 years, is also a founding member of Sealmatic. He brings to Sealmatic an extensive experience of over 33 years in designing, manufacturing and servicing of mechanical seals. He has been trained in Germany and Japan covering various intricate aspects of sealing technology. He holds a unique blend of understanding the dynamics of sealing technology and provides robust solutions to the market place. Over the years he has played many roles including being the Asst Vice President at Burgmann India from 1993 until 2011. Throughout this time, he has not only believed in completely devoting himself to the vision of harnessing sealing technology but championed the cause of providing high performance sealing solutions. This has created greener, safer and more reliable rotary equipment processes in various industrial applications. He has been instrumental in setting up the global supply chain and product development activities for Sealmatic from Europe & USA to India. Since 2012 he is Director in Sealmatic India Limited.
Remuneration last drawn as Director	Rs. 34.20 Lacs
Nature of Expertise in Specific Function al areas	He holds a unique blend of understanding the dynamics of sealing technology and provides robust solutions to the market place.
Remuneration proposed to be Paid	Rs. 34.20 Lacs
Date of first appointment on the Board	01-01-2012
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	NA
The number of Meetings of the Board attended during the year (FY 25-26)	10
Directorships in other Companies as on date of notice	Isomag India Private Limited
Membership/Chairmanship of Committees of other Boards	Nil
Shareholding in the company	12,31,462 Equity Shares (11.34%)

By Order of the Board

Sd/-
Naresh Vasudevbhai Kanzariya
Company Secretary

Place : Mumbai
Date : 24th June, 2026

EXPLANATORY STATEMENT

Item No 4

Pursuant to Section 148 of the Companies Act, 2013 (“Act”) read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2027.

Pursuant to the recommendation of the Audit Committee, the Board has considered and approved the appointment of M/s. Poddar & Co., Practicing Cost Accountants, (FRN No. 101734 / Membership No. 29474), as the Cost Auditor for the financial year ending March 31, 2027 at a remuneration of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) in addition to reimbursement of travel and out-of-pocket expenses.

The proposal for remuneration as set out in the Notice is placed for consideration and ratification of the shareholders by way of an Ordinary Resolution.

The Board recommends the resolution set forth in the notice (Item No 4) for approval by the shareholders.

No Director or Key Managerial Personnel or their relative is concerned or interested in this item of business.

By Order of the Board
Sd/-
Naresh Vasudevbhai Kanzariya
Company Secretary

Place : Mumbai
Date : 24th June, 2026

DIRECTORS' REPORT

Dear Members,

The Board of Directors has pleasure in presenting the 17th Annual Report of Sealmatic India Limited (hereinafter referred to as "Sealmatic", "SIL" or "the Company") along with the Audited Financial Statements for the Financial Year ended 31st March, 2026 ("the year/period under review")

1. FINANCIAL RESULTS

(Rs in Lakhs)

Particulars	for the year ended		Consolidated Figures
	31st March 2026	31st March 2025	As on 31st March 2026
Revenue from Operations	10,306.78	10,096.96	10,306.78
Other Income	288.99	174.31	288.99
Total Revenue	**10,595.77**	**10,271.27**	**10,595.77**
Material Cost	4,354.28	3,934,60	4,354.28
Other Expenses	4,403.21	3,853.03	4,465.97
Interest/Finance Cost	48.58	38.55	48.58
Depreciation	381.57	318.58	396.19
Total Expenses	**9,187.65**	**8,144.76**	**9,265.03**
Profit Before Tax	**1,408.12**	**2,126.51**	**1,330.74**
Income Tax Provision	376.06	535.29	369.10
Profit after Tax	**1,032.06**	**1,591.22**	**961.62**
EBDITA	1,838.28	2,483.63	1,775.51
Share Capital	1,086.00	905	1,086
Reserves & Surpluses	10,114.30	9,362.79	10,050.85
Net Worth	**11,200.30**	**10,267.79**	**11,136.85**
Imports	1651.46	1,294.28	1651.46
Exports	5,602.64	6175.36	5,602.64
EPS in Rs. (Basic/Diluted)	9.50	17.58	8.85
Dividend % Note 3	11	11	11
Book Value	103.13	113.46	103.12

Notes:

1. The above figures are extracted from the audited financial statements prepared as per Indian Generally Accepted Accounting Principles (GAAP).
2. Equity Shares are at Face Value of Rs. 10 per share.
3. The Board of Directors propose a final dividend of Rs. 1.10 per share of Rs.10 each. (11%)
4. *The company has issued and allotted bonus equity shares to the eligible shareholders on the book closure date (i.e.21st November, 2025) in the ratio of 2:10, resulting in an increase in the number of shares. The Earning Per Share for the year ended 31st March, 2025 has been restated to give effect to the allotment of the bonus shares as required by AS-20.
5. This being the first year of consolidation, comparative figures of the previous financial year not applicable. This is because there were no Subsidiaries or Associate or joint venture entity in the previous financial year.

REVIEW

Our performance in 2025 – 2026 demonstrates the value of our solutions and expertise towards essential sealing technology. Demand for our critical services and products is strong in both our domestic and evolving markets.

As a leading sealing technology company with an ultra-modern manufacturing unit in Mumbai and an additional capacity expanded in Kaman, both the manufacturing facilities are geared to deliver cutting edge sealing products to the global market, and the third unit is about to come in the couple of months. Sealmatic is working with partners including end users, OEMs, EPCs, LSTKs and other stakeholders in the oil & gas, refinery, petrochemical, chemical, pharmaceutical, fertilizer, power, mining, pulp & paper, aerospace, marine and many more industrial applications.

Based on the PTRs that we have as credentials, we have been selected and are a sought-after company to deliver high critical mechanical seals, to name a few: The ADNOC projects which involved high critical API 682 mechanical seals, securing major orders for Kalvari Class Submarine, critical power projects for 660 and 800 MWs, these projects and the body of work undertaken by Sealmatic is commendable and respected globally.

The footprint of Sealmatic is ever expanding with key assets being deployed at strategic locations, viz: Pune (a team of 7), Delhi (a team of 3), Chennai (a team of 4), Kolkata (a team of 5), Baroda (a team of 3), Mumbai (a team of 11), UAE (a team of 2). In addition, we have established partners to oversee the market in Europe, in Houston (USA) to oversee the market in North America, in Chile to oversee the market in South America, the collective potential of these regions is USD 3.25 Billion and we are making a very serious commitment in these territories. We see a long-term potential and we have put our best foot forward in these highly competitive but huge markets. To pursue the market in USA it is mandatory that a company needs to have ASME U Stamp, a certificate which Sealmatic has achieved and the doors are now open to pursue this highly competitive market in the USA.

Strategic partnerships have been arrived upon in high growth areas, viz: in the UAE we have signed an agreement with Habshan to look after the UAE market (market potential of USD 60 Million), in the Kuwait we have signed an agreement with Kuwait Experts to look after the Kuwait market (market potential of USD 60 Million), in the Oman we have signed an agreement with Geomatics to look after the Oman market (market potential of USD 50 Million), in the USA we have signed an agreement with EcoTech in September 2023 to look after the USA market (market potential of USD 1.25 Billion).

The market in the Middle East has presented us with many opportunities due to the approval of ADNOC, KPC, and host of other important End Users, which Sealmatic attained in the shortest possible time frame and this opens doors for us to participate in the projects that are envisaged in excess of USD 60 Billion, spread over a period of five years, similar efforts are put in by our team in Qatar, Bahrain, Saudi Arabia, where initial reports and findings encourage us to make strategic partnerships and long term investments in these regions as well.

Most importantly we have made significant progress over Russia, thus participating in exhibitions such as: NEFTEGAZ (April 2025) in Moscow and PCV (October 2025) in Moscow, the response that we have garnered at both these exhibitions was overwhelming, we see a lot of traction in Russia in the coming years with profitable business. Additionally, to put a strong thrust, Sealmatic also has got the Russian certifications of TRCU 032 and TRCU 012 which is mandatory to be accepted as a mechanical seal company in the oil & gas and refineries in Russia.

The business area of Defence and Nuclear is now well covered by achieving the certification of ISO 19443 (Nuclear) and the DGQA (Defence), it would be noteworthy to mention that Sealmatic was the second company in India to get the ISO 19443 certification and also to get the coveted DGQA certification for Defence through a very stringent process, having achieved both these certificates it has paved way for us to penetrate the coveted markets, which are long term, profitable and sustainable. We have established a team of engineers who will exclusively pursue this business in the Defence and Nuclear sector.

Over the past year, Sealmatic has significantly expanded its international presence through active participation in some of the world's most important industry exhibitions and technical forums. Our team proudly represented Sealmatic at NEFTEGAZ in Moscow, MINEXCHANGE in Utah, Iran Oil & Gas Show in Tehran, Oman Petroleum Show in Muscat, Defense Technology Exhibition in Chennai, Turbomachinery & Pump Symposia in Houston, RoTIC in Dubai, WEFTEC in Chicago, PCV Expo in Moscow, Qatar LNG Show in Doha, Chemtech in Mumbai, India Energy Week in Goa, and ADIPEC in Abu Dhabi.

Participation in such industrial exhibitions allows Sealmatic to demonstrate Sealmatic's passion about offering cutting edge solutions for rotating equipment to run more efficiently, consume less energy and operate efficiently with improved performance across many industrial applications.

We are committed to serving the needs of the industry and continue to invest in our global presence and infrastructure to be close to our customers. We have created a very strong identity – The "SealMagicians": This is unique in the industry and has fostered a sense of pride and collective identity at our company.

2. PERFORMANCE DURING THE YEAR UNDER REVIEW

The Financial year 2025-2026 was the year of achieving a substantial growth in respect of revenue, profits after tax and EBIDTA. A gist of the achievements during the year is as under:

SR.NO	Parameters	FY 2025-26 (Rs in Lakhs)	FY 2024-25 (Rs in Lakhs)	Change	
				In absolute terms (Rs. in lakhs)	In %
1	Revenue from operations	10,306.78	10,096.96	209.82	2.078
2	Total Revenue	**10,595.77**	**10,271.27**	324.50	3.16
3	Profit after Tax	**1,032.06**	**1,591.22**	(559.16)	-35.14
4	EBDITA	1,838.28	2,483.63	(649.75)	26.11
5	Revenue from Exports	5,602.64	6175.36	(572.57)	-9.27
6	Revenue from Domestic	4,704.14	3921.60	782.54	19.95

3. DEPOSITS

The Company has not accepted any deposits from the public during the year under review.

4. CHANGES IN SHARE CAPITAL

During the year under the review the Authorised Share Capital has been increased to Rs. 12.50 Crores. As on 31st March, 2026 the Authorised Share Capital of the Company is Rs. 12.50 Crores.

During the year on 24.11.2025 the Company had allotted 18,09,995 Equity Shares of ₹10 each as fully paid up by way of bonus shares in the ratio of 2 (Two) equity share for every 10 (Ten) equity share outstanding on the record date i.e. 21/11/2025 by capitalising Rs.181.00 lakhs out of surplus in Profit & Loss account. The Issued, Subscribed and Paid Up Capital and Paid-Up Share Capital as on 31st March, 2026 is Rs. 10,85,99,950/- divided into 1,08,59,995 Equity Shares of Rs. 10/- each. As on 31st March, 2026 all the Equity Shares of the Company were traded in electronic form as all the Equity Shares are held in Dematerialized Form.

The Company has not issued any Equity Shares with differential voting rights, sweat equity shares, employees stock option and did not purchase its own shares. Hence there is no information to be provided as required under Rule 4(4), Rule 8(13), Rule 12(9) and Rule 16(4) of the Companies (Share Capital and Debenture) Rules, 2014 and Section 62 of Companies Act, 2013.

5. RESERVES

The Board of Directors has decided to retain the entire amount of profits in the profit and loss account.

6. DIVIDEND

Your directors recommend a Dividend of Rs. 1.10 per equity share, i.e., @ 11%, as Final Dividend for the financial year ended on 31st March, 2026.

7. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND ("IEPF")

During the year under review, no amount towards the unclaimed dividends was required to be transferred to the Investor Education and Protection Fund established by the Central Government in accordance with section 125 of the Companies Act, 2013 ("the Act").

Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016 ("IEPF Rules"), as amended from time to time, the shares on which dividend remains unpaid / unclaimed for seven consecutive years or more shall be transferred to the Investor's Education and Protection Fund (IEPF). During the year under review, the Company has not transferred any equity share to the IEPF.

8. CHANGE IN NATURE OF BUSINESS

During the year under review there was no change in nature of Business of Company and no changes were made to Main Object of Memorandum of Association.

9. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE OF THE COMPANY

As at 31st March, 2026, the Company has one subsidiary, namely *SealTech Seals and Repairs Maintenance L.L.C.* Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the statement containing the salient features of the financial statements of the subsidiary in the prescribed Form AOC-1 forms part of the Consolidated Financial Statements and is annexed thereto as **Annexure – II**. The Consolidated Financial Statements of the Company have been prepared in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Annexed to this report as **Annexure I.**

11. DIVIDEND DISTRIBUTION POLICY

In accordance with Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2016, the Company is not required to prepare Dividend Distribution Policy.

12. ANNUAL RETURN

In accordance with the provisions of the Act, the Annual Return of the Company for the year ended 2025-26 is hosted on website of the Company at: www.sealmaticindia.com

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions, those were entered into during the Financial Year under review, were on an arm's length basis, and in the ordinary course of business and are in compliance with the applicable provisions of the Act and the Listing Regulations. All Related Party Transactions are placed before the Audit Committee for prior approval. Prior omnibus approval of the Audit Committee is obtained wherever required for the transactions which are repetitive in nature or when the need for these transactions cannot be foreseen in advance. None of the transactions entered into with Related Parties fall under the scope of Section 188(1) of the Act. Details of transactions with Related Parties as required under Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure- III** in Form AOC - 2 and forms part of this Report.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review neither any loans nor any guarantees were extended to Company in which Directors are interested, which were covered under Section 186 of the Act.

15. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Your Company has adopted a Whistle Blower Policy and established the necessary vigil mechanism for directors and employees in confirmation with Section 177 of the Act and Regulation 22 of SEBI Listing Regulations to facilitate reporting of genuine concerns about unethical or improper activity without fear of retaliation, and the vigil mechanism provides adequate safeguards against victimisation of whistle blowers who avail the mechanism along with provision for direct access to the Chairman of the Audit Committee in exceptional cases, with confirmation that no person has been denied access to the Chairman of the Audit Committee, and during the year under review the company has not received any complaint under the vigil mechanism.

16. STATEMENT REGARDING THE DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Company has not developed and implemented any risk management policy as the risk threatening the business activity carried out by the Company during the year are minimal.

17. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant or material order was passed during the year under review by any regulators, courts or tribunals impacting the going concern status of the Company or its future operations. The Company has not filed any application or no proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016, during the year under review.

18. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

19. CHANGE OF NAME

During the year under review the name of the Company has not been changed.

20. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, to redress complaints received regarding sexual harassment. The Company has in place a policy in line with the requirements of the said Act. During the year under review, nil complaint with allegations of sexual harassment was received by the Company.

21. DECLARATIONS BY INDEPENDENT DIRECTORS

The Independent Directors have given a declaration to the Company that they meet the criteria of independence as per Section 149(6) of the Act and Regulation 25 of the Listing Regulations, 2015.

22. DIRECTORS & KEY MANAGEMENT PERSONNEL

1. Composition of Board & Board Meetings

The Board of Directors of the Company has an optimum combination of Executive, Non-Executive and Independent Directors. As on the 31st March, 2026, the Board comprises of 5 (Five) Directors, out of which 2 are Executive Directors and 3 are Non-Executive that includes one Woman Director. The Chairman of the Board is an Non-Executive Director. The Board of Directors duly met 10 times during the year. The Composition, category and attendance of each Director at the Board and Annual General Meeting of each Director is as follows: -

Name of the Director	DIN	Category of Directorship	No. of Board Meeting Entailed to attended	No. of Board Meetings attended	Attendance at the last AGM
Mr. Umar A K Balwa	00142258	Managing Director	10	10	Yes
Mr. Mohamad Hanif S. Chaudhari	02817594	Whole Time Director	10	10	Yes
Ms. Sania U. Balwa	08239375	Non-Executive Director (Woman Director)	10	4	No
Mr. Deepak A. Ghangurde	09799885	Independent Director	10	4	Yes
Mr. Ajoy Balakrishna	09801722	Independent Director	10	4	No

The Board meeting were held on 26.05.2025, 07.07.2025, 29.07.2025, 30.08.2025, 03.10.2025, 14.11.2025, 24.11.2025, 22.12.2025, 27.02.2026 & 26.03.2026.

2. INDUCTIONS

During the year there were no inductions made on the Board.

3. CESSATIONS:

During the year there were no cessations on the Board.

4. Retirement by Rotation

Mr. Mohamed Hanif S. Chaudhari is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

5. Familiarization Program of Independent Directors

The Independent Directors have been updated with their roles, rights and responsibilities in the Company by specifying them in their appointment letter along with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. The Company endeavors, through presentations at regular intervals, to familiarize the Independent Directors with the strategy, operations and functioning of the Company and also with changes in the regulatory environment having a significant impact on the operations of the Company and the industry as a whole The Independent Directors also meet with senior management team of the Company in informal gatherings. During the year 2025-26, the Company has conducted 4 programs for familiarizing the Directors for a total duration of 6 hours.

6. Profile of Directors seeking appointment / re-appointment

Since there are no appointment / re-appointment as required under regulation 36(3) of SEBI (LODR), 2015, particulars of the Directors retiring and seeking reappointment and appointment at the ensuing Annual General Meeting is not annexed.

7. Key Managerial Personnel

As on the date of this report, the following persons are the Key Managerial Personnel(s) of the Company:

a) Mr. Umar Abdulkarim Balwa, Chairman & Managing Director;
b) Mr. Mohamed Hanif Sharifbhai Chaudhari, Whole Time Director;
c) CA Ratan Bhabutlal Kandare, Chief Financial Officer;
d) CS Naresh Kanzariya, Company Secretary And Compliance Officer with effect from(W.E.F.22.05.2026)
e) CS Neha Chheda Company Secretary And Compliance Officer (Till 18.05.2026)

8. Declaration from Independent Director

All the Independent Directors of the Company have given their declarations stating that they meet the criteria of independence as prescribed under the Section 149(6) of the Companies Act, 2013 read with the rules made there under and in the opinion of the Board, the Independent Directors meet the said criteria.

During the year under review the Independent Directors duly met pursuant to the provisions as specified in Schedule IV of the Companies Act, 2013 and the quorum was present throughout the meeting.

23. AUDIT COMMITTEE

The Audit Committee is duly constituted in accordance Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 as amended from time to time. It adheres to the terms of reference which is prepared in compliance with Section 177 of the Companies Act, 2013, and SEBI (LODR) Regulations 2015.

The Audit Committee was constituted on 03/01/2023.

The Company Secretary acts as the Secretary to the committee and the Committee Members are:

Name Category	Position	No. of Meetings held	No. of Meetings attended
Mr. Deepak A Ghangurde (Independent Director)	Chairman	5	5
Mr. Ajoy Balakrishna (Independent Diretor)	Member	5	5
Ms. Sania Umar Balwa (Non-Executive Non-Independent Director)	Member	5	5

Two third of the members are Independent Directors and all the members are financially literate. The composition, role, functions and powers of the Audit Committee are in line with the requirements of applicable laws and regulations. The Audit Committee shall oversee financial reporting process and disclosures, review financial statements, internal audit reports, related party transactions, financial and risk management policies, auditors' qualifications, compliance with Accounting Standards etc. and oversee compliance with Stock Exchanges and legal requirements concerning financial statements and fixation of audit fee as well as payment for other services etc.

During the year under review four Audit Committee Meeting were held on 26.05.2025, 07.07.2025, 08.09.2025, 14.11.2025 and 26.02.2026.

24. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is constituted in accordance with Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 as amended from time to time.

The Nomination and Remuneration Committee was constituted on 03/01/2023.
The Company Secretary acts as the Secretary to the committee and the Committee Members are:

Name Category	Position	No. of Meetings held	No. of Meetings attended
Mr. Deepak A Ghangurde (Independent Director)	Chairman	1	1
Mr. Ajoy Balakrishna (Independent Diretor)	Member	1	1
Ms. Sania Umar Balwa (Non-Executive Non-Independent Director)	Member	1	1

During the year under review one Nomination and Remuneration Committee Meetings was held on 26.05.2025.

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration of Directors, Key Managerial Personnel and other employees. The said policy is available on the website of the Company (www.sealmaticindia.com).

25. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee is constituted in accordance with Section 135 of the Companies Act, 2013 read with applicable rules as amended from time to time. The members of the committee are as follows:

The meeting of Corporate Social Responsibility was held on 26.05.2025 and 26.02.2026.

Name Category & Position	No. of Meetings held	No. of Meetings attended
Mr. Umar A K Balwa(Managing Director) **Chairman**	2	2
Mr. Mohamad Hanif S. Chaudhari (Whole Time Director) **Member**	2	2
Mr. Deepak Ghangurde (Independent Director) **Member**	2	2

26. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee was constituted on 3rd January, 2023 and is in compliance with the requirements of Section 178 of the Companies Act, 2013. Company Secretary is the Compliance Officer, who acts as the Secretary to the Committee and the Members of the Committee are:

Name Category & Position	No. of Meetings held	No. of Meetings attended
Mr. Deepak Ghangurde (Independent Director) **Chairman**	1	1
Mr. Ajoy Balakrishna (Independent Director) **Member**	1	1
Ms. Sania Umar Balwa (Non-Executive Director) **Member**	1	1

The Stakeholders Relationship Committee looks into shareholders' complaints related to transfer of shares, non-receipts of balance sheet besides complaints from SEBI, Stock Exchanges, Court and various Investor Forums. It oversees the performance of the Registrars and Transfer Agent, and recommends measures for overall improvement in the quality of investor services. The Company is in compliance with the SCORES, which has initiated by SEBI for processing the investor complaints in a centralized web-based redress system and online redressal of all the shareholders complaints.

The meeting of Stakeholders Relationship Committee was held on 14/11/2025.

During the year under review no grievances were received based on the reports from Kfin Technologies Limited.

27. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and other matters forms part of report on Corporate Governance. The detailed policy is available on the Company's website at: www.sealmaticindia.com

28. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of Directors report that:

a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
b. it has 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 or loss of the Company for that period;
c. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d. the annual accounts are prepared on a going concern basis;
e. proper internal financial controls are in place and that such internal financial controls are adequate and are operating effectively; and
f. systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

29. PARTICULARS OF EMPLOYEES AND RELATED INFORMATION

In terms of the provisions of Section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are provided in the Annual Report. The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed to this Report as **Annexure IV.**

30. STATUTORY AUDITORS

M/s. R R Shah & Associates, Chartered Accountants, the present Statutory Auditors ("Auditors") of the Company. The Auditors were initially appointed as Auditors of the Company for the financial year 2014-15 and were re-appointed from time to time as Auditors of the Company until the conclusion of Annual General Meeting ("AGM") to be held for financial year ending on 31st March, 2026, as the provisions of Section 139(2) the Act read with Rule 5 of the Companies (Audit and Auditors) Rules, 2014 were not applicable at the time of appointment/reappointment of the Auditors.

The Auditors' Report for the financial year 2025-26 does not contain any qualification, reservation, adverse remark or disclaimer. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company during the financial year 2025-26.

31. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Pitroda Nayan & Co., Company Secretaries, Ahmedabad were appointed as Secretarial Auditor of the Company to conduct secretarial audit pursuant to the provisions of Section 204 of the Companies Act, 2013. The secretarial audit of the Company has been conducted on a concurrent basis in respect of the matters as set out in the said rules and Secretarial Audit Report given by Pitroda Nayan & Co., Company Secretaries, Ahmedabad, Secretarial Auditor of the Company forms part of this report and is marked as **Annexure-V.**

There are no qualifications, reservations or adverse remarks made by Pitroda Nayan & Co., Company Secretaries, Ahmedabad, Secretarial Auditor of the Company, in their report.

32. COST AUDITOR AND COST ACCOUNT

During the year M/s. Poddar & Co. Practising Cost Accountants (Regn. No. 101734) were appointed as Cost Auditors for the financial year 31.03.2026 in terms of Rule 4 of the Companies(Cost Records and Audit) Rules,2014.

During the year under review, in accordance with Section 148(1) of the Act, your Company has maintained the accounts and cost records, as specified by the Central Government. Such cost accounts and records are subject to audit by M/s. Poddar & Co. Prac sing Cost Accountants (Regn. No. 101734 Cost Auditors of the Company for FY 2025-26.

33. INTERNAL AUDITOR

The Company has appointed M/s. MAKK & Co., Chartered Accountants, Mumbai (FRN 117246W) as Internal Auditor for the financial year 2025- 2026.

34. ADEQUACY OF INTERNAL FINANCIAL CONTROL

The Company has designed and implemented a process driven framework for Internal Financial Controls ('IFC') within the meaning of the explanation to Section 134(5)(e) of the Act. For the year ended March 31, 2026, the Board is of the opinion that the Company has sound IFC commensurate with the nature and size of its business operations and operating effectively and no material weaknesses exist. The Company has a process in place to continuously monitor the same and identify gaps, if any, and implement new and / or improved controls wherever the effect of such gaps would have a material effect on the Company's operations. During the year, no reportable material weakness was observed.

35. COMPLIANCE OFFICER

The Compliance Officer of the Company was Mrs. Neha Chheda, who was also the designated Company Secretary of the Company. She resigned from the position of Company Secretary and Compliance Officer with effect from 18.05.2026. Subsequently, Mr. Naresh Kanzariya was appointed as the Company Secretary and Compliance Officer of the Company with effect from 22.05.2026.

36. SECRETARIAL STANDARDS

During the year under review, the Company has generally complied with applicable Secretarial Standards issued by the Institute of the Company Secretaries of India.

38. INSURANCE

All the insurable interest of the Company including Plant & Machinery, Furniture and Fixtures, Inventory and other insurable interest have been adequately insured.

39. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information as required to be given under Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in the annexure to this report as **Annexure VI.**

39. LISTING FEES

The Equity Shares of the Company are listed on BSE - SME Segment and the Company has paid the annual listing fees for the year 2025-2026.

40. STATEMENT ON FORMAL ANNUAL EVALUATION OF BOARD

Nomination and Remuneration Committee annually evaluates the performance of individual Directors, Committees, and of the Board as a whole in accordance with the formal system adopted by it. Further, the Board also regularly in their meetings held for various purposes evaluates the performance of all the Directors, committees and the Board as a whole. The Board considers the recommendation made by Nomination and Remuneration Committee in regard to the evaluation of board members and also tries to discharge its duties more effectively. Each Board member's contribution, their participation was evaluated and the domain knowledge they bring. They also evaluated the manner in which the information flows between the Board and the Management and the manner in which the board papers and other documents are prepared and furnished.

41. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS:

During the year under review, there was no instance of one-time settlement with any Bank/Financial Institution. Hence, the disclosure relating to difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks/Financial Institutions is not applicable to the Company.

42. CSR EXPENDITURE

During the year Company was required to spend an amount of Rs. 33,10,026/- towards CSR (Corporate Social Responsibility) and it has spent Rs. 33,11,000/- in Promoting Education, Promoting Healthcare, Preventive Healthcare etc. which are covered under Section 135 read with Schedule VII of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. The annual report on Corporate Social Responsibility activities, as required under Sections 134 and 135 of the Companies Act, 2013 read with (Corporate Social Responsibility Policy) Rules, 2014 is provided in **Annexure VII** which forms the part of this Report.

43. REGISTRAR AND SHARE TRANSFER AGENT

The Company has appointed Kfin Technologies Limited as its Registrar and Share Transfer Agent and executed post IPO Agreement for availing its various services.

44. HUMAN RESOURCE

Your Company considers its Human Resource as the key to achieve its objective. Keeping this in view, your Company takes utmost care to attract and retain quality employees. Your Company appreciates the spirit of its dedicated employees.

45. STATEMENT W.R.T. COMPLIANCE WITH THE PROVISIONS RELATING TO MATERNITY BENEFITS ACT, 1961

Your Company is committed to ensuring a safe, supportive, and inclusive workplace for all women employees. All eligible women employees have been extended the benefits under the said Act, including maternity leave, nursing breaks, and other statutory entitlements as prescribed. Your Company has duly complied with the provisions of the Maternity Benefits Act, 1961, as amended from time to time. Your Company continuously strives to maintain a work environment that upholds the rights and well-being of its women workforce in accordance with applicable laws.

46. COMMENT ON NOCLAR

The management has not come across any non compliance of any rule and regulation nor it has been reported by Senior professional accountants in service. As per the section 260 of Companies Act 2013, the company has complied with guidance as required to be undertaken in accounts for NOCLAR

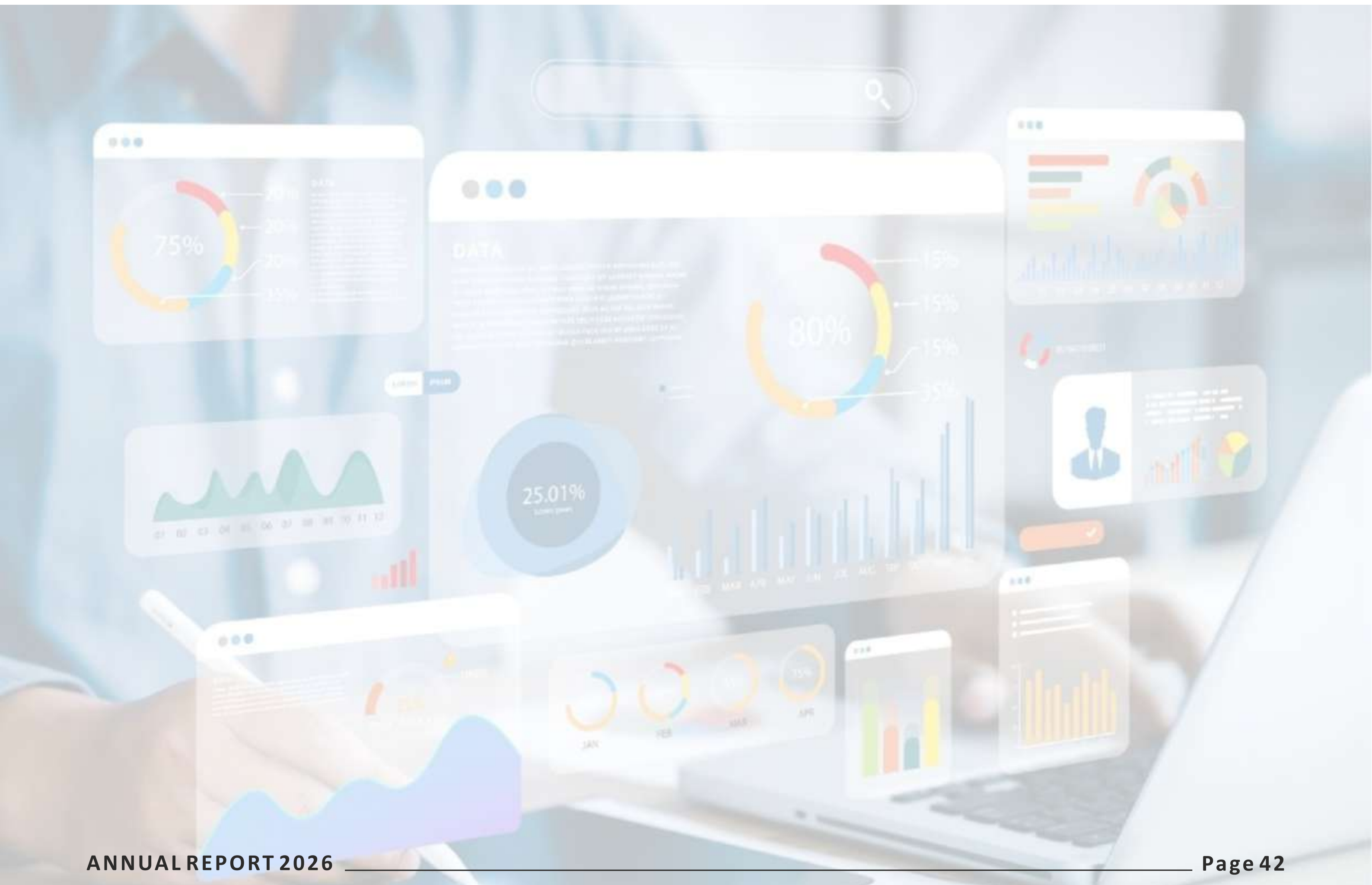
47. ACKNOWLEDGEMENTS

The Board of Directors is grateful and wish to place on record their appreciation for the co-operation and support of the shareholders of the Company, Bankers of the Company, clients of the Company and all employees including the workers, staff and management and all others concerned with the Company's business. Your Directors gratefully acknowledge the on-going support and co-operation provided by Central and State Government, Stock Exchange, SEBI, NSDL, CDSL and other regulatory bodies.

On behalf of the Board of Directors

Sd/-	Sd/-
Umar A K Balwa	Hanif S. Chaudhari
Managing Director	Whole Time Director
DIN :- 00142258	DIN :- 02817594

Date :- 22nd May 2026
Place: Mumbai



ANNEXURE I TO BOARD'S REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Introduction

Mechanical seals and systems are critical components that prevent the leakage of liquids and gases in rotating equipment by sealing the interface between the rotating shaft and stationary housing. Over the years, mechanical sealing technology has evolved significantly, encompassing balanced and unbalanced seals, pusher and non-pusher seals, cartridge seals, metal bellows seals, split seals, gas lubricated seals and numerous application-specific sealing solutions.

The Company has established itself as a trusted and innovative player in the mechanical seals industry, consistently addressing the evolving needs of customers across diverse industrial sectors. Through its customer-centric philosophy, continuous innovation and strong manufacturing capabilities, the Company has built a reputation for delivering reliable and high-performance sealing solutions.

The Company designs and manufactures mechanical seals and associated products catering to industries such as oil & gas, refinery, petrochemical, chemical, pharmaceutical, power generation, marine, pulp & paper, mining, water and wastewater, among others process industries. With an extensive portfolio of engineered sealing solutions and a presence in over 63+ countries, the Company is recognized globally for its commitment to quality, operational excellence and technological advancement. Its broad range of products includes API 682 mechanical seals, engineered seals, cartridge seals, split seals, metal bellows seals, gas lubricated seals and numerous custom-designed sealing systems tailored to demanding operating conditions.

(a) INDUSTRY STRUCTURE AND DEVELOPMENT

General

The global economy during FY 2025-26 continued to witness mixed growth trends amid inflationary pressures, changing monetary policies and ongoing geopolitical uncertainties. Nevertheless, industrial activity remained resilient across major economies, supported by investments in infrastructure, energy transition, manufacturing expansion and strategic supply chain diversification.

India continues to be one of the fastest-growing major economies, driven by robust domestic demand, increasing capital expenditure, government-led infrastructure initiatives and favourable industrial policies. Continued investments in sectors such as oil & gas, power, chemicals, water infrastructure, steel and manufacturing are expected to create significant opportunities for engineering and industrial equipment manufacturers.

The Government emphasis on "Make in India", Production Linked Incentive (PLI) schemes and investments in transportation, energy and urban infrastructure are expected to strengthen the manufacturing ecosystem and stimulate long-term industrial growth.

Mechanical seal industry

The mechanical seals industry continues to demonstrate steady growth, supported by increasing investments in process industries, expanding manufacturing capacities and rising demand for reliable and energy-efficient rotating equipment.

Mechanical seals play a vital role in enhancing equipment reliability, reducing fugitive emissions and minimizing maintenance costs. Increasing emphasis on environmental compliance, process safety and operational efficiency is accelerating the replacement of conventional packing systems with advanced mechanical sealing solutions.

The global mechanical seals market is expected to maintain a healthy growth trajectory over the coming years, driven by strong demand from oil & gas, petrochemical, chemical, power generation, mining, water treatment and pharmaceutical sectors. According to various industry surveys, the global mechanical seals market is projected to grow by approximately USD 1.5 billion with a CAGR of 5.35 % by 2027, whereas the global mechanical seals market stands at USD 4.5 billion as of date, hence; supported by aftermarket demand, technological innovations and growing industrialization in emerging economies.

India, in particular, is emerging as a strategic manufacturing hub and one of the most promising markets for mechanical seals. Investments in refineries, petrochemical complexes, green hydrogen projects, fertilizers, desalination plants and water infrastructure are expected to fuel sustained demand for sealing technologies. Furthermore, modernization and expansion of existing industrial facilities are expected to create substantial opportunities for both OEM and aftermarket businesses.

Technological advancements such as metal bellow seals, gas lubricated seals, intelligent sealing systems, advanced face materials and environmentally friendly sealing technologies are reshaping the industry and enabling manufacturers to deliver higher reliability, improved safety and longer equipment life cycles.

(b) Opportunities & Threats

The outlook for the mechanical seals industry remains positive, supported by increasing industrial investments, expansion of manufacturing facilities and growing awareness regarding equipment reliability and environmental compliance.

The aftermarket segment continues to be a major growth driver, as mechanical seals are essential wear components requiring periodic replacement throughout the operating life of pumps, compressors, mixers, agitators and host of other rotary application. As industries focus on minimizing downtime and improving asset performance, demand for high-quality mechanical seals and engineered sealing solutions is expected to increase.

However, the industry also faces certain challenges. Volatility in raw material prices, including stainless steel, special alloys, silicon carbide and tungsten carbide, may impact manufacturing costs and profitability. The global supply chain disruptions and fluctuating freight costs remain factors that require careful management.
Further, the geopolitical environment remains uncertain. The conflicts in parts of West Asia and Russo-Ukraine, disruptions in shipping routes, rising energy prices and changing trade policies have created volatility across global markets. These have affected commodity prices, logistics costs and project execution timelines in certain regions. Nevertheless, the diversified industrial base and broad geographical presence of the Company provide resilience against regional economic and geopolitical disruptions.

The Company continues to strengthen its operational capabilities, diversify markets, optimize procurement strategies and invest in technology and capacity expansion to effectively address these challenges and capitalize on emerging opportunities.

(c) Segment-wise or product-wise performance

During the financial year under review, the Company continued to strengthen its position in the mechanical seals industry by offering a comprehensive range of mechanical sealing solutions across multiple industrial sectors and geographies.

The Company's product portfolio comprises API 682 mechanical seals and supply systems, cartridge seals, split seals, metal bellows seals, gas lubricated seals, slurry seals and engineered sealing systems. The Company serves customers across oil & gas, refinery, petrochemical, chemical, pharmaceutical, power, fertiliser, marine, mining, pulp & paper, water and other process industries.

The Company maintained a balanced mix of domestic and export business, supported by its expanding international presence and strong customer relationships. Its focus on innovation, quality and customer service continues to be a key differentiator in an increasingly competitive marketplace.

(d) Outlook

The long-term outlook for the mechanical seals industry remains encouraging. Global industrial growth, increasing investments in energy, infrastructure and manufacturing, along with rising environmental regulations, are expected to drive sustained demand for advanced mechanical sealing solutions. The global transition towards cleaner energy, green hydrogen, carbon capture footprint, water treatment and sustainable manufacturing is expected to create new opportunities for specialized sealing technologies.

India's strong economic fundamentals, expanding industrial base and continued focus on infrastructure development position the country as an important growth engine for the mechanical seals industry. Significant investments in refineries, petrochemicals, fertilizers, renewable energy and process industries are expected to support long-term market expansion.

While geopolitical tensions, may continue to create short-term uncertainties in global trade and supply chains, the overall industry outlook remains positive. Companies with strong technological capabilities, diversified markets and agile supply chains are expected to be better positioned to capitalize on future growth opportunities.

The Company remains optimistic about its growth prospects and will continue to focus on innovation, customer satisfaction, operational excellence and expansion into strategic global markets.

(e) Risks & Concerns

The Company's business is exposed to various risks, including fluctuations in raw material prices, foreign exchange volatility, increasing competition, supply chain disruptions and changing geopolitical and regulatory environments.

Global inflationary trends, interest rate movements and geopolitical tensions, particularly in West Asia and Eastern Europe, may impact commodity prices, logistics costs and investment sentiment across certain sectors. Any prolonged slowdown in industrial investments or delays in capital expenditure projects may affect demand in specific market segments, and may hurt the demand for mechanical seals.

The Company continuously monitors these risks and has implemented robust risk management practices and strengthening customer relationships. These initiatives enable the Company to enhance resilience and maintain sustainable growth in a dynamic business environment.

(f) Internal Control Systems and their adequacy

Internal Control Systems are in place:

- To safeguard the Company’s assets from loss or damage.
- To keep constant check on cost structure.
- To provide adequate financial and accounting controls and implement accounting standards.

The system is improved and modified continuously to meet with changes in business condition,statutory and accounting requirements.

(g) Financial Performance with respect to operational performance

The following statements cover the financial performance review.

a) Distribution of income

(Rs. In Lakhs)

Sr No.	Particulars	Year ended 31st March 2026		Year ended 31st March 2025	
		Rs.	**%**	**Rs.**	**%**
1	Cost of Raw materials consumed	4354.28	41.11	3,934.61	38.31
2	Employee Benefit Expenses	1,945.92	18.37	1,701.73	16.57
3	Other Expenses	2,457.29	23.20	2,151.30	20.94
4	Finance Cost	48.58	0.46	38.55	0.38
5	Depreciation	381.57	3.60	318.58	3.10
6	Tax				
	Current	385.69	3.64	503.09	4.9
	Deferred	(9.63)	(0.09)	32.2	0.31
7	Retained earnings	**10,32.06**	9.74	**1,591.22**	15.49
	Total	**10,595.76**	**100**	**10,271.27**	**100**

(b) Financial position at a glance

(Rs. In Lakhs)

		Year ended 31st March 2026	Year ended 31st March 2025
ASSETS OWNED			
Non- Current Assets			
1	Property, Plant and Equipment (including Capital Work in Progress)	2,987.87	2,865.36
2	Intangible Assets	32.56	61.35
3	Investments	150.50	0.00
4	Other non-current assets (net)	330.61	413.49
5	Current assets (Net) (excluding borrowings)	7,936.34	7,327.49
	TOTAL	11,437.88	10,667.69

FINANCED BY			
1	Borrowings	237.58	399.89
2	Net worth *	11,200.30	10,267.79
	TOTAL	**11,437.88**	**10,667.69**
	* Represented by		
	Equity Share Capital	1086.00	905.00
	Reserves & Surplus	10114.30	9,362.79
	TOTAL	**11,200.30**	**10,267.79**

Income earned			
1	Revenue from operations	10,306.78	10,096.96
2	Other Income	288.99	174.31
	TOTAL	**10,595.77**	**10,271.27**
	Materials consumed	4,354.28	3,934.60
	Employee Benefit Expenses	1,945.92	1,701.73
	Other Expenses	2,457.29	2,151.30
	Finance Cost	48.58	38.55
	Depreciation & amortization expenses	381.57	318.58
	Taxation	376.06	535.29
	TOTAL	**9,563.71**	**8,680.05**
	Retained Income	**1,032.06**	**1,591.22**

(c) Financial Summary

(Rs. In Lakhs)

	31.03.2026	31.03.2025	31.03.2024	31.03.2023	31.03.2022
Liabilities					
Equity Share Capital	1,086.00	905.00	905.00	905.00	20.00
Reserves & surpluses	10,114.30	9,362.79	7,871.12	6,958.18	2,988.70
Non – Current Liabilities	**237.58**	399.89	265.68	343.98	61.63
Current Liabilities	**2,816.98**	2,083.22	2,003.11	1,513.24	866.49
TOTAL	**14,254.86**	12,750.9	11,044.91	9,747.40	3,936.82
Assets					
Non Current – Assets	3,020.43	2,926.71	2,417.04	1,526.54	870.36
Non – Current Investments	481.11	413.49	540.36	86.72	49.62
Current Assets	**10,753.32**	9,410.70	8,087.51	8,134.14	3,016.84
Total	**14,254.86**	12,750.90	11,044.91	9,747.40	3,936.82
Total Revenue	10,595.77	10,271.27	7,324.99	5,961.47	4,263.38
Profit before Depreciation and Finance Cost	1,838.28	2,483.63	1,594.45	1,624.81	1,218.25
Finance Cost	48.58	38.55	33.33	23.69	9.14
Depreciation	381.57	318.58	207.38	120.83	85.43
Profit before Tax	1,408.12	2,126.51	1,353.74	1,480.29	1,123.68
Tax	376.06	535.29	368.25	382.18	288.30
Profit after Tax	1,032.06	1,591.22	985.49	1,098.11	835.38
Retained earnings	1,032.06	1,591.22	985.49	1,098.11	835.38

Selected Indicators

	31.03.2026	31.03.2025	31.03.2024	31.03.2023	31.03.2022
Return on Capital employed % (Note 1)	12.06	20.16	15.22	18.27	36.90
Current Ratio	3.82	4.52	4.04	5.38	3.48

Earnings per share (Note 1)	9.50	17.58	10.89	14.93	11.60	322.59
Debt Equity Ratio	0.08	0.05	0.04	0.06	0.03	0.11
Book Value per share (Note 1)	103.13	113.46	96.97	87.18	1,504.35	1,086.67
Fixed Assets Turnover	3.56	3.78	2.23	3.83	4.87	4.96
EBIDTA	1838.28	2483.63	1594.45	1,624.81	1218.25	1033.66

Note 1: The Paid-up capital was increased during the year FY 2022-23. Hence there is a variation in values as on 31.03.2022 compared to the earlier years.

(h) Material developments in HR/IR including number of employees

Year 2025-26 has proven to be a year of resilience setting multiple records, pivotal moments and achievements. By keeping the SIL's core sustainability principles like Environmental protection, Social commitments and Governance Culture (ESG) at center of operations we have attained new heights in business. We have adapted appropriate employee engagement and Health and Safety measures. We have also implemented measures like restructuring of departments, investment in expansion of plants & infrastructure, employee friendly policies, Diversity & Inclusion, Employee Engagement activities, Communication Meetings with all employees, state of art offices and enhanced Health & Safety. By refocusing our business around core strengths we have become significantly more profitable, better balanced and more cost-efficient. With the execution of our HR strategy, we have been able to support our employees through the challenging conditions and embarked the high quadrant in the employee engagement survey. This execution of strategy includes continued efforts to raise awareness and facilitating open dialogues through several initiatives. We steered our efforts on Skill and Knowledge enhancement, Process Improvisation, Retention of Employees, Leadership Development, Performance Management and Employee Engagement.

We could maintain the attrition rate below industry standards due to pleasant work environment, prioritization of growth of employees, offering competitive compensation and benefits, Development of Infrastructure, Communication Mechanisms, Succession Planning and Reward and Recognition. Healthy and co- operative employee relations at all plants ensured support to the business growth As a result of these collaborative and collective efforts, we are well-equipped to deliver sustainable growth and have established us as a strong brand in the market.

The Company had 335 employees (321 Male and 14 Female) on its roll as on 31st March, 2026.

(I) Key Financial Ratios

Ratios	Year ended 31st March 2026	Year ended 31st March 2025
1. Debtors Turnover (days)	87.38	74.92
2. Inventory Turnover (days)	196.10	163.75

3. Interest Coverage Ratio (%) Note 1	29.99	41.62
4. Current Ratio	3.82	4.04
5. Debt Equity Ratio	0.08	0.05
6. Operating Profit to Sales (%)	13.66	19.06
7. Net Profit to Sales (%)	10.01	13.88

Note:

1. During the year under review, the payment towards interest was Rs. 48.58 lakhs as against Rs38.55 lakhs during the year 2025-26 , (increase by about 26.01%). Whereas the profit before tax Decreased by Rs. 718.39 from Rs. 2126.51 lakhs as on 31st March, 2025 to Rs.1408.12 lakhs as on 31st March, 2026. (Decrease 33.78%).
2. The levels of Inventory, Receivables increased due to bunching of the orders during the months of February and March, 2026.

(j) Changes in Return on Net Worth

The Return on Net worth as on 31st March, 2026 was 13.12 % whereas the same was 20.16% as on 31st March, 2025. The Decrease to the tune of 7.04 % in the Return on Net worth.

Disclosure of Accounting Treatment

The financial statements are prepared as per the Accounting Standards applicable to the Company.

Disclosures with respect to demat suspense account/unclaimed suspense account

No shares are in the demat suspense account or unclaimed suspense account as on 31.03.2026

CAUTION

This document contains statements about expected future events and financials of the SIL, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis Section of this Annual Report.

On behalf of the Board of Directors

Sd/-	Sd/-
Umar A K Balwa	Hanif S. Chaudhari
Managing Director	Whole Time Director
DIN :- 00142258	DIN :- 02817594

Date :- 22.05.2026
Place: Mumbai

Annexure II

FORM NO. AOC-1

Statement containing salient features of the financial statement of subsidiaries/Joint Venture.

PART – A : SUBSIDIARIES

(₹ in lakhs except otherwise stated)

Name of Subsidiary	**NA**
Financial Period Ended	
Reporting currency	
Exchange Rate @	
Share capital	
Share capital	
Total assets	
Total Liabilities	
Investments	
Turnover	
Profit before taxation	
Provision for taxation	
Profit after taxation	
Proposed Dividend	
% of shareholding	

PART – B : ASSOCIATE AND JOINT VENTURE

(₹ in lakhs except otherwise stated)

Name of Associate / Joint Venture	**SealTech Seals Repairs and Maintenance LLC**
Latest audited Balance Sheet Date	31st December, 2025
Shares of Joint Ventures/Associates held by the company on 31st March, 2026	17,500 Equity Share
No. of shares	35,000 Equity Share
Amount of investment	1,50,5000
Extent of holding %	50%

Description of how there is significant influence	Joint Venture
Reason why the joint venture is not consolidated	NA
Net-worth attributable to Shareholding as per latest audited Balance Sheet	AED 3,55,283
Profit / (Loss) for the year	AED 3,15,829
I. Considered in Consolidation	AED 3,15,829
ii. Not Considered in Consolidation	0

Note: No Associate or Joint Venture was liquidated or sold during the year.

On behalf of the Board of Directors

Sd/-	Sd/-
Umar A K Balwa	Hanif S. Chaudhari
Managing Director	Whole Time Director
DIN :- 00142258	DIN :- 02817594

Date :- 22.05.2026
Place: Mumbai

Annexure III

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:

Sr. No.	Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangements /Transactions	Duration of The Contracts /Arrangements /Transactions	Salient terms of the contracts or arrangement transactions including the value, if any	Justification for entering into such or S or contracts arrangement transactions	Date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
NIL								

2. Details of Contracts or arrangements or transactions at arm's Length basis:

Sr. No.	Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangements/ Transactions	Duration of The Contracts/ Arrangements/ Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
	(a)	(b)	(c)	(d)	(e)	(f)
1	Associated Hospitality & Developers Private Limited	Conference & Seminar Expenses	Yearly Basis	Rs. 32,29,261	26.05.2025	NIL
2	Resiplex Hospitality & Developers Private Limited	Business Promotion Exp	Yearly Basis	Rs. 6,32,773	26.05.2025	NIL

3	Associated Hospitality Private Limited	Business Promotion Exp	Yearly Basis	Rs. 2,63,161	26.05.2025	NIL
4	Morrill & Greenwood Developers Pvt Ltd.	Rent paid	early Basis	Rs. 74,89,356	26.05.2025	NIL
5	Isomag India Private Limited	Sale of Goods	Yearly Basis	Rs. 1,15,19,414	26.05.2025	NIL
6	Isomag India Private Limited	Purchase of Service	Yearly Basis	Rs. 85,051	26.05.2025	NIL
6	Isomag India Private Limited	Purchase of Service	Yearly Basis	Rs. 6,00,000	26.05.2025	NIL
6	SealTech seals repairs and maintenance LLC	Purchase of Service	Yearly Basis	Rs. 74,89,356	26.05.2025	NIL

On behalf of the Board of Directors

Sd/-	Sd/-
Umar A K Balwa	Hanif S. Chaudhari
Managing Director	Whole Time Director
DIN :- 00142258	DIN :- 02817594

Date :- 22.05.2026
Place: Mumbai

Annexure IV

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr.No.	Requirements	Disclosure	
	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year	WTD	**9.6 Times**
	The percentage increase in remuneration of each director, CFO, CEO, CS in the financial year	CFO – NA CS – NA WTD – 11.58 %	
	The percentage increase in the median remuneration of employees in the financial year	NA	
	The number of permanent employees on the rolls of the Company as on 31st March, 2026	335	
	Average percentile increases 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	NA	
	Affirmation that the remuneration is as per the remuneration policy of the company	Yes, it is confirmed	

On behalf of the Board of Directors

Sd/-	Sd/-
Umar A K Balwa	Hanif S. Chaudhari
Managing Director	Whole Time Director
DIN :- 00142258	DIN :- 02817594

Date :- 22.05.2026
Place: Mumbai

Annexure V

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 Personnel) Rules, 2014]

To,
The Members,
SEALMATIC INDIA LIMITED
[CIN: L26900MH2009PLC197524]

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SEALMATIC INDIA LIMITED [CIN: L26900MH2009PLC197524]** (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 hereinafter:

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:

1. The Companies Act, 2013 (the Act) and the rules made there under.
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. 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 Borrowing.
5. 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;
    c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
    d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not Applicable to the Company during the Audit Period);
    e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not Applicable to the Company during the Audit Period);
    f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
    g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not Applicable to the Company during the Audit Period);
    h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (Not Applicable to the Company during the Audit Period).

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

1. Secretarial Standards issued by the Institute of Company Secretaries of India.

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

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

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that:
There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

I further report that:
During the year under review, the Company has issued and allotted Bonus Equity Shares in the ratio of 2 (Two) Equity Shares for every 10 (Ten) existing Equity Shares held by the shareholders of the Company pursuant to the approval of the shareholders and in compliance with the applicable provisions of the Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws.

For. Pitroda Nayan & Co.,
Company Secretaries

Sd/-
Nayan P. Pitroda
Proprietor
Mem.No.: 58473
C.P.No.: 23912
UDIN.: A058473H000421484
P/R No.: 5509/2024

Date.: 22nd May, 2026
Place.: Ahmedabad

Note: This report is to be read with my letter of even date which is annexed as Annexure herewith and forms and integral part of this report.

Annexure to Secretarial Audit Report

To,
The Members,
SEALMATIC INDIA LIMITED
[CIN: L26900MH2009PLC197524]

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 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.

4. Wherever required, I have obtained the Management representations 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 test 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.

For. Pitroda Nayan & Co.,
Company Secretaries

Sd/-
Nayan P. Pitroda
Proprietor
Mem.No.: 58473
C.P.No.: 23912
UDIN.: A058473H000421484
P/R No.: 5509/2024

Date.: 22nd May, 2026
Place.: Ahmedabad

ANNEXURE VI TO BOARD'S REPORT

(a)	Conservation of energy		
	(I)	the steps taken or impact on conservation of energy	The in-house efforts are being constantly made for conservation of energy.
	(II)	the steps taken by the Company for utilizing alternate sources of energy.	The Company uses alternative sources of energy wherever possible
	(III)	the capital investment on energy conservation equipment's	The Company has noted to install energy consuming equipments like Air Conditioners, Refrigerators, TV Sets & Other Equipments and to regularly maintain and replace the said equipments/machineries as and when required.
(b)	Technology absorption		
	(I)	the effort made towards technology absorption	The in-house efforts are being constantly made for adoption, adaptation and innovation of technology to meet customer requirements
	(II)	the benefits derived like product improvement cost reduction product development or import substitution	There is a saving in Cost and Energy when the equipments and machineries are efficiently used and the old equipments/machineries are replaced with new technology equipments at the right moment.
	(III)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
		(a) the details of technology imported	Nil
		(b) the year of import;	Nil
		(c) whether the technology been fully absorbed	Nil
		(d) if not fully absorbed, areas where absorption has not taken place, and the reasons there of	Nil
	(iv)	the expenditure incurred on Research and Development	Nil
(c)	Foreign Exchange earnings and outgo		
	During the year 2025-26, there was a foreign exchange outgo of Rs.1958.59 lakhs as against the foreign exchange outgo of Rs. 1524.10 lakhs during the previous year 2024-25. This outgo was in respect of the Travelling, Business Promotion, Business Commission, Professional Fees. import of Raw Material and Capital Goods. Foreign exchange equivalent to Rs. 4657.01 lakhs was earned during the year 2025-26 and Rs. 6117.49 lakhs was earned during the previous year 2024-25 towards Exports.		

On behalf of the Board of Directors

Sd/-	**Sd/-**
Umar A K Balwa	**Hanif S. Chaudhari**
Managing Director	**Whole Time Director**
DIN :- 00142258	**DIN :- 02817594**

Date :- 22nd May, 2026
Place: Mumbai

ANNEXURE VII TO THE BOARD'S REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (“CSR”) ACTIVITIES

1. Brief outline on CSR Policy of the company:

   The CSR policy of the Company contains the activities that can be undertaken by the Company for CSR, composition of CSR committee, details of existing charitable trust, annual allocation for CSR activities, areas of CSR projects, criteria for selection of CSR projects, modalities of execution /implementation of CSR activities and the monitoring mechanism of CSR activities/projects.

   The CSR activities of the Company are aligned with the activities specified in Schedule VII of the Companies Act, 2013.

2. Composition of CSR Committee:

SR.NO	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Umar A K Balwa	Managing Director	2	2
2	Mr. Mohamad Hanif S. Chaudhari	Whole Time Director	2	2
3	Mr. Deepak Ghangurde	Independent Director	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. The link for CSR Committee composition, CSR Policy and approved CSR Projects is: www.sealmaticindia.com

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

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any.

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in INR)	Amount required to be set-off for the financial year, if any (in INR)
1	2025-26	1217	Nil
	TOTAL	1217	Nil

6. Average net profit of the company as per section 135(5): **Rs. 16,55,01,315/-**

7. 1. Two percent of average net profit of the company as per section 135(5): **Rs. 33,10,026/-**
   2. Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **1217/-**
   3. Amount required to be set off for the financial year, if any: **NIL**
   4. Total CSR obligation for the financial year (7a+7b-7c): **Rs. 33,10,026/-**

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year.(`Rs)	**Amount Unspent** (`Rs.) **- NIL**				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		**Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).**		
	Amount.	**Date of transfer.**	**Name of the Fund**	**Amount.**	**Date of transfer.**
Rs. 33,11,000/-*	NA	NA	NA	NA	NA

*The Company spends the prescribed CSR obligation by contributing to an eligible implementing agency.

(b) Details of CSR amount spent against ongoing projects for the financial year: Nil

	(1)	**(2)**	**(3)**	**(4)**	**(5)**	**(6)**	**(7)**	**(8)**	**(9)**	**(10)**
Sl. No.	**Name of the Project**	**Item from the list of activities in Schedule VII to the Act**	**Local area (Yes /No)**	**Location of the project (State. District.)**	**Project duration**	**Amount allocated for the project (in Rs.)**	**Amount spent in the current financial Year (in Rs.)**	**Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)**	**Mode of Implem entation – Direct (Yes/ No)**	**Mode of Implem - entation – Through Implem - enting Agency (Name, CS R Registr ation Number**
Nil										

c) Details of CSR amount spent against other than ongoing projects for the financial year:

Mode of implementation - No direct spending by the Company.

CSR Amount is spent through implementing agency - Name of the implementing Agency CSR Registration Number of the implementing Agency are as under :

	(1)	(2)	(3)	(4)	(5)
Sl. No.	**Name of The Project**	**Item from the list of activities in schedule VII to the Act.**	**Local area Yes/ No).**	**Location of the project (District, State.)**	**Amount spent (Rs.)**
1	NAVJEEVAN MEDICARE FOUNDATION (CSR00003330)	Promoting Education	No	Mumbai, Maharashtra	200000
2	MK EDUCATION SOCIETY (CSR00003323)	Promoting Education	No	Mumbai, Maharashtra	310000
3	BLIND ORGANIZATION OF INDIA (CSR00003325)	Promoting health care including preventive health care	Yes	Mumbai, Maharashtra	451000
4	PARANUBHUTI FOUNDATION (CSR00008090)	Promoting health care including preventive health care	Yes	Thane, Maharashtra	200000
5	SHRI CHAITANYA HEALTH AND CARE TRUST	Promoting health care including preventive health care	Yes	Mumbai, Maharashtra	150000
6	GREEN HELPING FOUNDATION TRUST	Promoting health care including preventive health care	Yes	Ahemdabad, Gujarat	2000000

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Spent Rs. 33,11,000 for the financial year 2026 by the company.

(g) Excess amount for set off, if any: Nil

Sl. No.	Particular	Amount (Rs.`)
1	Two percent of average net profit of the company as per section 135(5)	Rs. 33,10,026/-
2	Total amount spent for the Financial Year	Rs. 33,11,000/-
3	Excess amount spent for the financial year [(ii)-(I)]	Rs. 974/-
4	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	Rs. 1,217/-
5	Amount available for set off in succeeding financial years [(iii)- (iv)]	Rs. 2,191/-

9. (a) Details of Unspent CSR amount for the preceding three financial years: Nil

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 35 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil	Nil	Nil

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	Project ID	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total Amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (inRs).	Cumulative amount spent at the end of reporting Financial Year. (inRs.)	Status of the project - Completed /Ongoing.
Nil								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year. (asset-wise details) :

Not Applicable

(a) Date of creation or acquisition of the capital asset(s).	—
(b) Amount of CSR spent for creation or acquisition of capital asset.	—
(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	—
(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	—

specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

Sd/-
Umar A K Balwa
Chairman of CSR Committee &
Managing Director

Sd/-
Deepak A. Ghangurde
Member, CSR Committee and Director

Date :- 22nd May, 2026
Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

To the Members of Sealmatic India Limited
Report on the Audit of the Standalone Financial Statements

Opinion

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

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Companies (Accounting Standards) Rules,2014 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026 and its profit and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit for the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules 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

4. 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.

Description of Key Audit Matters:-

Sr. No.	The Key Audit Matters	How the matter was addressed in our audit
	Valuation, Accuracy Completeness and disclosure pertaining to Inventories with reference to AS-2 Inventories constitute material component of financial statement. Correctness, completeness and valuation are critical for reflecting true and fair financial results of operations.	**Principal Audit Procedures** In view of the significance of the matter, our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:

		• We assessed the Company's process regarding Maintenance of records, Valuation and accounting of transactions relating to Inventory as per the Accounting Standard 2. • We have evaluated the design of Internal Controls relating to recording and valuation of Inventory. • We have verified the compliance with the standard norms relating to production as framed and timely updated by the management.

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

5 The Company's Management and Board of Directors are responsible for the preparation and presentation for other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

6 In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's and Board of Directors' Responsibility for the Standalone Financial Statements

8 The Company's Management and Board of Directors are 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

9 In preparing the standalone financial statements, the Management and Board of Directors are 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.

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

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

11 Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or 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 with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

14 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.

15 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.

16 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

17 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 Companies Act, 2013, we give in the "Annexure –A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

18 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 except for the matters stated in the paragraph 19(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
c. The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
e. On the basis of the written representations received from the directors on 4th April, 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. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 18(b) above on reporting under Section 143(3)(b) of the Act and paragraph 19(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
g. With respect to the adequacy of the internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls, refer to our Separate Report in "Annexure B" to this report.

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

a. The Company does not have any pending litigations as at 31st March, 2026 which would impact its financial position.
b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
c. There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund.
d. (i) The Management of the Company has represented to us that, to the best of its knowledge and

belief, as disclosed in the Note no. 42(vii)(a) to the standalone financial statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (intermediaries") with the understanding whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities 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;

(ii) The Management has represented to us that to the best of its knowledge and belief, as disclosed in the Note no. 42(vii)(b) to the standalone financial statements no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies) including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (i) and (ii) above contain any material misstatement.

e The final dividend paid by the Company during the year, in respect of the same declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of Dividend.

As stated in Note no.2.7 to the standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend proposed is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

f As stated in Note no.40 to the standalone financial statements and based on our examination which included test checks:

1. The company, is using an accounting software Oracle Netsuite, which is operated by third party software service provider, for maintaining its books of account. The Software company has certified that the audit trail is available throughout the year and there is no switch off or edit or disable option available in the said software. Based on our examination, which include test checks, the said software has a feature of recording audit trail (edit log) facility and the same has operated through out the year for all relevant transactions recorded in the software.
2. In respect of Payroll software which has feature of recording audit trail (edit log) facility and the same has operated throughout the year for the payroll transactions recorded in the said software.
3. The feature of recording audit trail (edit log) facility was not available for accounting relating to Property Plant and Equipment Register for the period 1st April 2025 to 11th October 2025. The Company maintained Property Plant and Equipment Register in Excel Sheet upto 11th October, 2025. Subsequently, the Company maintaining Property Plant and Equipment Register in Software which has a feature of recording audit trail (edit log) facility. Further during the course of our audit, we did not come across any instance of audit trail feature being tempered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention where such feature was enabled.

20 With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its director during the current year is in accordance with the provision of section 197 of the Act. The remuneration paid to director is not in excess of the limit laid down under section 197 of the Act.

For R. R. Shah & Associates
Chartered Accountants
Firm's registration number: 112007W

Sd/-
(Saify I. Hussain)
Partner
Membership No.102620
UDIN: 26102620USOUHS6390

Place : Mumbai
Date : 22nd May, 2026

ANNEXURE – A TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to an Independent Auditors' Report of even date to the members of Sealmatic India Limited ("the Company") on Standalone Financial Statements for the year ended 31st March, 2026.

(Referred to in paragraph 17 under 'Reporting on Other Legal and Regulatory Requirements' section of our report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(I) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

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

b. The Property, Plant and Equipment have been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noted on such verification. The discrepancies noticed on such verification, which were not material, have appropriately been dealt with in the books of account.

c. According to the information and explanations given to us by the management and on the basis of our examination of the records of the Company, the company does not own any immovable property hence reporting under clause 3(i)(c) of the Order is not applicable

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

e. According to the information and explanations given to us and as disclosed in Note no.42(ii) of the Standalone Financial Statements, no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(II) (a) As explained to us, the inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been appropriately dealt with in the books of account.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. We observed certain differences between the quarterly returns/statements filed with banks and the books of account. However, these differences are not material in nature and do not affect the overall presentation of current assets.

(III) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has granted loans or advances in the nature of loans (unsecured loans) to two parties in respect of which requisite information is as given below. The Company has not provided any guarantee, or security during the year. The Company has made investment in one joint venture entity in respect of which requisites information is as given below. The Company has not granted loans or advances in the nature of loans secured or unsecured to companies, firms, limited liability partnership during the year.

A. The Company did not have subsidiary and associates however the Company has one joint venture entity during the year. The Company has not provided any security or guarantee during the year on behalf of its joint venture entity, hence reporting under clause 3(iii)(a)(A) of the Order is not Applicable.

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loan during the year. However, the Company had granted loans to 2 parties in the previous year from whom Balance outstanding as at Balance Sheet date are Rs.2.62 Lakhs.

b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the terms and conditions of the grant of loans are, prima facie, not prejudicial to the interest of the company.

c) In respect of loans granted by the Company, the schedule of repayment of principal has been stipulated and the repayments of principal amounts are generally been regular as per stipulation. In respect of interest on loans given to other parties, the interest is charged and recovered as stipulated.

d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loans or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same parties.

f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

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

v) In our opinion and according to information given to us, the company has complied with the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and rules framed there under to the extent applicable in respect of acceptance of deposits. We are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

(vii) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the Company has been generally regular in depositing undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Duty of Custom or Cess and other material statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, there were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and other material statutory dues to the extent applicable to the Company, in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company examined by us, there are no dues in respect of goods and services tax, provident fund, employees' state insurance, income-tax and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanation given to us and on the basis of examination of records of the Company and as disclosed in Note no.42(ix) of the Standalone Financial Statements, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) 1. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender during the year.

2. According to the information and explanations given to us and on the basis of our examination of the records and as disclosed in Note no.42(iv) of the Standalone Financial Statements, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

3. In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

4. According to the information and explanations given to us and the procedures performed by us and on an overall examination of the financial statements of the Company we report that no funds raised on short-term basis have been used for long term purposes by the company.

5. According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its joint venture entity as defined under the Act. The Company does not have any subsidiary or associate.

6. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its joint venture entity (as defined under the Act). The Company does not have any subsidiary or associates during the year ended 31st March 2026.

(x) 1. The Company has not raised any funds through an initial public offer or further public offer (including debt instruments) during the year. However, in the F.Y.2022-23 the Company had raised fund by way of a public offer. A portion of this fund was applied for the intended purposes during the F.Y.2023-24 to 2024-25 and the remaining balance has been utilized during the current financial year 2025-26 in line with the original objectives and/or modified objectives for which they were raised. For further details, refer to Note No. 2.6 of the Standalone Financial Statements of the Company.

2. The Company has not made any preferential allotment or private placement of shares or convertible debenture (fully or partly or optionally) during the year under audit and hence clause 3(x)(b) of the Order is not applicable to Company.

(xi) a. In our opinion and according to the information and explanations given to us there has been no fraud by the Company or any fraud on the Company that has been noticed or reported during the year.

b. No report under sub-section (12) of section 143 of the Companies Act, 2013 by the auditors has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

c. As represented to us by the Management there are no whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company and hence clause 3(xii) (a), (b) and (c) of the Order are not applicable.

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

(xiv) a. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

b. We have considered the internal audit reports of the Company issued till date for the period under audit.

(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 person connected with them and hence requirement to report on paragraph 3(xv) of the order is not applicable to the Company.

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

(xvii) The company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

On the basis of the financial ratios disclosed in Note no. 41 to the Standalone Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in Company's annual report is expected to be made available to us after the date of this auditor's report.

(xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) (a) & (b) of the Order is not applicable for the year.

(xxi) The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For R. R. Shah & Associates
Chartered Accountants
Firm's registration number: 112007W

Sd/-
(Saify I. Hussain)
Partner
Membership No.102620

Place : Mumbai
Date : 22nd May, 2026

Annexure - B to the Independent Auditor's Report of even date to the members of Sealmatic India Limited on the Standalone Financial Statements for the year ended 31st March, 2026.

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

1. In conjunction with our audit of the standalone financial statements of Sealmatic India Limited (the 'Company') as at and for the year ended 31st March 2026, we have audited the internal financial controls with reference to standalone financial statements of the Company as at that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements 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.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Standalone Financial Statements

3. 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.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements includes obtaining an understanding of such internal financial controls, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. 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 with Reference to Standalone Financial Statements

6. 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 standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements over financial

statements 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

7 Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8 In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such controls were operating effectively as at 31st March 2026, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the IFC Guidance Note issued by the Institute of Chartered Accountants of India.

For R. R. Shah & Associates
Chartered Accountants
Firm's registration number: 112007W

Sd/-
(Saify I. Hussain)
Partner
Membership No.102620
UDIN: 26102620USOUHS6390

Place : Mumbai
Date : 22nd May, 2026

STANDALONE AUDITED BALANCE SHEET AS ON 31ST MARCH, 2026

(All amounts in rupees lakhs, unless otherwise stated)

PARTICULARS	NOTE NO.	AS AT 31.3.2026 (Rs. In Lakhs)	AS AT 31.3.2025 (Rs. In Lakhs)
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	2	1,086.00	905.00
Reserves & Surplus	3	10,114.30	9,362.79
		11,200.30	**10,267.79**
NON-CURRENT LIABILITIES			
Long Term Borrowings	4	187.96	332.99
Deferred Tax Liabilities(Net)	5	49.89	59.52
Long Term Provisions	6	-	7.38
		237.58	**399.89**
CURRENT LIABILITIES	7		
Short Term Borrowings	8	688.79	139.92
Trade Payables:			
(A) Total outstanding dues of micro enterprises and small enterprises		196.67	133.41
(B) Total outstanding dues of creditors other than micro enterprises			
and small enterprises		1,445.63	1,356.70
Other Current Liabilities	9	346.82	322.87
Short Term Provisions	10	139.07	130.32
		2,816.98	**2,083.22**
TOTAL		**14,254.86**	**12,750.90**
ASSETS			
NON-CURRENT ASSETS			
Property, Plant & Equipment and Intangibles:			
Property, Plant & Equipment	11A	2,929.45	2,865.36
Capital Work in Progress	11B	58.42	-
Intangible Assets	11C	32.56	61.35
		3,020.43	2,926.71

Non-Current Investments	12	150.50	-
Long Term Loans and Advances	13	0.83	49.56
Other Non Current Assets	14	329.78	363.93
		3,501.54	**3,340.20**
CURRENT ASSETS			
Inventories	15	6,265.41	4,839.29
Trade Receivables	16	2,370.41	2,564.66
Cash and Cash Equivalents	17	506.69	207.72
Other Bank Balances	18	941.57	1,313.13
Short Term Loans and Advances	19	243.40	69.46
Other Current Assets	20	455.85	416.44
		10,753.32	**9,410.70**
		14,254.86	**12,750.90**

Significant Accounting Policies and the Notes are an integral part of these financial statements. 1 to 43

As per our report of even date
For R. R. Shah & Associates
Chartered Accountants
Firm Registration No.112007W

Sd/-
(Saify I. Hussain)
Partner
Membership No.102620

Place : Mumbai
Date : 22nd May 2026

For and on behalf of the Board of Directors

Sd/-
(Umar A.K. Balwa)
Managing Director
DIN :00142258

Sd/-
(Hanif S. Chaudhari)
Whole Time Director
DIN :02817594

Sd/-
(Naresh V. Kanzaria)
Company Secretary
Membership No.A60683

Sd/-
(Ratan Kandare)
Chief Financial Officer
PAN:BHZPK1982L

Place : Mumbai
Date: 22nd May 2026

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

(All amounts in rupees lakhs, unless otherwise stated)

PARTICULARS	NOTE NO.	AS AT 31.3.2026 (Rs. In Lakhs)	AS AT 31.3.2025 (Rs. In Lakhs)
INCOME :			
Revenue from Operations	21	10,306.78	10,096.96
Other Income	22	288.99	174.31
TOTAL INCOME		**10,595.77**	**10271.27**
EXPENDITURE:			
Cost of Materials Consumed	23	4,425.96	3,895.15
Change in Inventories	24	(71.67)	39.45
Employee Benefit Expenses	25	1,945.92	1,701.73
Finance Costs	26	48.58	38.55
Depreciation and Amortization Expenses		381.57	318.57
Other Expenses	27	2,457.29	2,151.30
TOTAL EXPENSES		**9,187.65**	**8,144.76**
Profit before Exceptional items and Tax		**1,408.12**	**2,126.51**
Exceptional items		-	-
Profit Before Tax		**1,408.12**	**2,126.51**
TAX EXPENSES:			
Current Tax		390.00	510.00
Deferred Tax		(9.63)	32.20
Short/ (Excess) Provision for Income Tax of earlier year		(4.31)	(6.91)
		376.06	535.29
Profit For The Year		**1,032.06**	**1,591.22**
Earnings per equity share of Rs.10/- each			
(Previous year Rs. 10/- each) Basic/Diluted (Rs.)	31	9.50	14.65

Significant Accounting Policies and the Notes are an integral part of these financial statements.	1 To 43

As per our report of even date
For R. R. Shah & Associates
Chartered Accountants
Firm Registration No.112007W

Sd/-
(Saify I. Hussain)
Partner
Membership No.102620

Place : Mumbai
Date : 22nd May 2026

For and on behalf of the Board of Directors

Sd/-	Sd/-
(Umar A.K. Balwa)	(Hanif S. Chaudhari)
Managing Director	Whole Time Director
DIN :00142258	DIN :02817594
Sd/-	Sd/-
(Naresh V. Kanzaria)	(Ratan Kandare)
Company Secretary	Chief Financial Officer
Membership No.A60683	PAN:BHZPK1982L

Place : Mumbai
Date: 22nd May 2026

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026

(All amounts in rupees lakhs, unless otherwise stated)

PARTICULARS	For the year ended 31.3.2026 (Rs. In Lakhs)	For the year ended 31.3.2025 (Rs. In Lakhs)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	**1,408.12**	**1,408.12**
Adjustments for:		
Depreciation	381.58	318.58
Loss on sale/discarded of Fixed Asset	1.16	4.67
Unrealised foreign currencies variations	(28.22)	(4.48)
Interest Expenses	48.58	38.55
Interest on Income Tax paid	7.01	0.31
Interest on Income Tax Refund		(3.35)
Interest Income	(85.30)	(101.98)
Operating profit before working capital changes	1,732.93	2,378.81
Adjustments for changes in working capital		
(Increase) / Decrease in Inventories	(1.396.11)	(618.79)
(Increase) / Decrease in Trade Receivable	228.57	(984.83)
(Increase) / Decrease in Other Bank Balances	(41.25)	(761.29)
(Increase) / Decrease in Short Term Loans & Advances	(100.98)	26.01
(Increase) / Decrease in Long Term Loans & Advances	4.32	0.74
(Increase) / Decrease in Other Non Current Assets	(215.85)	(25.63)
(Increase) / Decrease in Other Current Assets	(53.73)	68.74
Increase / (Decrease) in Trade Payables	146.09	(30.24)
Increase / (Decrease) in Other Current Liabilities	27.58	(1.22)
Increase / (Decrease) in Short Term Provisions	90.72	4.84
Increase / (Decrease) in Long Term Provisions	(7.38)	5.05
Total of Adjustments for changes in working capital	**(1,318.03)**	**(2,316.62)**
Add: Taxes paid		
Income Tax Paid	(548.25)	(341.91)
Net Cash From Operating Activities	**(133.34)**	**(279.72)**

B **CASH FLOW FROM INVESTING ACTIVITIES**		
Purchase of Property, Plant and Equipment and Intangibles (Net of sale)	(434.81)	(660.96)
Proceed from Investments	(150.50)	-
Unutilised fund of IPO in Fixed Deposits Redeemed during the year *	662.81	557.19
Loan refunds	(0.22)	(3.23)
Interest Received	99.62	77.78
Net Cash from Investing Activities	**176.87**	**(29.22)**
C **CASH FLOW FROM FINANCING ACTIVITES**		
Dividend Paid	(99.55)	(99.55)
Interest paid	(48.58)	(38.55)
Increase/(Decrease) in Short Term Borrowings (CC account)	549.99	-
Proceeds from Long Term Borrowings (Net of payment)	(146.41)	136.48
Net cash from Financing Activities	**255.45**	**(1.62)**
Net Increase / (Decrease) in Cash and Cash Equivalents	**298.97**	**(310.56)**
Cash and Cash Equivalents at the Beginning of the year	207.72	518.28
Cash and Cash Equivalents at the End of the year	506.69	207.12
Net Increase / (Decrease) in Cash and Cash Equivalents	**298.97**	**(310.56)**

1. The above cash flow statement has been prepared under the Indirect Method as set out in AS-3 :" Statement of Cash Flow”
2. Figures of the previous year have been regrouped/reclassified wherever necessary to make them comparable with that of current year

As per our report of even date
For R. R. Shah & Associates
Chartered Accountants
Firm Registration No.112007W

Sd/-
(Saify I. Hussain)
Partner
Membership No.102620

Place : Mumbai
Date : 22nd May 2026

For and on behalf of the Board of Directors

Sd/-
(Umar A.K. Balwa)
Managing Director
DIN :00142258

Sd/-
(Hanif S. Chaudhari)
Whole Time Director
DIN :02817594

Sd/-
(Naresh V. Kanzaria)
Company Secretary
Membership No.A60683

Sd/-
(Ratan Kandare)
Chief Financial Officer
PAN:BHZPK1982L

Place : Mumbai
Date: 22nd May 2026

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

CORPORATE INFORMATION

Sealmatic India Limited was originally incorporated as Seal Matic India Private Limited on 2nd December, 2009 under the Companies Act, 1956 and it is existing under the purview of the Companies Act, 2013. The name of the company was changed from Seal Matic India Private Limited to Sealmatic India Private Limited on 12th March, 2021 under the Companies Act, 2013. Subsequently, the Company was converted into a public limited company and the name of Company was changed to 'Sealmatic India Limited' and a fresh certificate of incorporation consequent upon conversion to public limited company was issued by the Registrar of Companies, Mumbai, Maharashtra, on 3rd November 2022. The shares of the Company got listed on BSE Limited (BSE) on 1st March, 2023. The CIN of the Company is L26900MH2009PLC197524

The principal activity of the Company is to carry on the business of manufacturing of all kind of mechanical seals, seal supply systems, pumps, valves, motors and high precision mechanical engineering spares and assemblies for various machineries which are mainly used in Oil and Gas Industry.

1. SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied by the Company and are consistent with those used in the previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use. As per MCA Notification dated 16th February 2015, the companies whose shares are listed on SME exchange are exempted from the compulsory requirement of adoption of Ind AS. As the company is covered under exempted from the compulsory requirement of adoption of Ind AS, the company has not adopted Ind AS.
Presentation currency and functional currency is Indian Rupees. All figures appearing in the Financial Statements are rounded off to the nearest lakhs, except where otherwise stated. Where the figure in Rupees is less than Rs.500/- (Five Hundred), the same is presented in Financial Statements as '0.00' (Zero).
These Financial Statements are approved for issue by the Board of Directors on 22nd May, 2026.

b) USE OF ESTIMATES:

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods Difference between the actual results and estimates are recognized in the period in which actual results are known or materialized.

c) METHOD OF ACCOUNTING:

The Company follows mercantile system of accounting for recognising income & expenditure on accrual basis to the extent measurable and where there is a certainty or ultimate realization in respect of incomes. Accounting policies not specifically referred to otherwise, are consistent and in consonance with the generally accepted accounting policies.

d) REVENUE RECOGNITION:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

i. Sales of goods is recognised on shipment or despatch to customers. Sales exclude amount recovered towards GST.
ii. Export Sale is accounted on the prevailing rate of exchange (Custom rate) at the time of export.
iii. Export benefits available under the Export Import policy of the Government of India are accounted for in the year of export, to the extent measurable.
iv. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable. However, where the ultimate collection of the same is uncertain, revenue recognition is postponed to the extent of uncertainty.
v. Grants and subsidies from the government are recognised when there is reasonable assurance of the receipt thereof on the fulfillment of the applicable conditions.
vi. All other income is accounted on accrual basis.

e) PROPERTY, PLANT AND EQUIPMENT AND DEPRECIATION:

i. Property, Plant and Equipment: Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if capitalization criteria are met and directly attributable to cost of bringing the asset to its working condition for the intended use.

Where the grant or subsidy relates towards specific property plant and equipment, its value is deducted from gross value of the asset concerned in arriving at the carrying amount of the related asset.

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

Property, plant and equipment are derecognized from financial statements, either on disposal or when no economic benefits are expected from its / their use. Disposal gain or losses arising from derecognized of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

ii. Depreciation : The Company provided depreciation on Property, Plant and Equipment on Straight Line Method over the useful life of assets as prescribed under schedule II of Companies Act, 2013 or as estimated by the management, taking into account the nature of the asset on technical advice and estimated usage of the asset and past history of the replacement. The following useful lives are considered:

Asset	Estimated useful lives
Computers & data Processing units	3 Years
Computers & data Processing units - Servers	6 Years
Electrical Fittings	10 Years
Furniture and fixtures	10 Years
Leasehold improvements	10 Years
Office equipments	5-10 Years
Plant and Machinery and Equipments including R&D Equipments	5-15 Years
Tools & Equipments	5-10 Years
Vehicles	8 Years

The useful lives and residual values are reviewed by the management at each financial year-end and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the revised remaining useful life.

f) INTANGIBLE ASSETS AND AMORTISATION :

1. Intangible Assets that are acquired by the Company are stated at acquisition cost, After initial recognition, an intangible asset is carried at its cost less accumulated amortization and accumulated impairment losses, if any. intangible assets are amortised on a straight line basis over their estimated useful lives. Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense in the Statement of Profit and Loss. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. The amortisation rates used are :

Asset	Period of amortisation
Computer Software	3 Years
Other Intangible	6 Years

2. Research and Development Costs: All revenue expenditure pertains to research are charged to the profit and loss account in the year in which they are incurred and development expenditure of capital nature is capitalised and depreciated/amortised as per the Company's policy. Development activities involve a plan or design for the production of new or substantially improved products and process. Development expenditures are capitalised only if development expenditures costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Company intends to and has sufficient resources to complete the development and to use or sell the asset. The expenditures capitalised include the cost or materials and other costs directly attributable to preparing the asset for its intended use. Other development expenditures are charged to the profit and loss account as incurred. Amortization of the asset begins when development is completed, and the asset is available for use. It is amortized on a straight-line basis over the period of expected future benefit i.e., the estimated useful life. Amortization is recognized in the Statement of Profit and Loss.

g) IMPAIRMENT OF ASSETS:

An Asset is treated as impaired when the carrying cost of an assets exceeds its recoverable value. An impairment loss is charged for when the asset is identified as impaired. This impairment loss recognized in prior accounting year will be reversed if there has been change in the estimate of recoverable amount.

h) INVESTMENTS

Long Term Investment are stated at cost of acquisition. Provision for diminution in value is made when the diminution in value of such investment is other than temporary.

I) BORROWING COSTS:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

j) ACCOUNTING FOR GOVERNMENT GRANTS:

Grants and subsidies from the government are recognised when there is reasonable assurance that the grant/subsidy will be received and all attaching conditions will be complied with. When the grant or subsidy received is revenue in nature, it is recognised as income over the periods necessary to match them on a systematic basis to the cost, which it is intended to compensate or adjusted against the specific expenses. Where the grant or subsidy relates towards specific fixed asset, its value is deducted from the gross value of the concerned asset in arriving at the carrying amount of the related asset.

k) LEASES:

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

l) EMPLOYEE BENEFITS:

I) Short Term Employee Benefit:

All Employees' benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and are recognised on an undiscounted basis and charged to the statement of profit and loss. Benefit such as salaries and wages including non-monetary benefits, bonus etc that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service.

ii) Post-Employment Benefit Plans:

A) Defined Contribution plans

Provident Fund:

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company makes contribution to statutory provident fund in accordance with the Employees Provident Fund & Miscellaneous Provisions Act, 1952. The contribution paid or payable is recognized as an expense in the period in which services are rendered by the employee.

B) Defined Benefit plans:

Gratuity:

The Company's is having gratuity plan wherein every eligible employee is entitled to the benefit equivalent to fifteen days salary drawn for each completed year of service. The same is payable on termination of service or retirement whichever is earlier. The benefit vest after five years of continuous service and is governed as per the payment of Gratuity Act,1972. The cost of providing benefits is determined using the projected unit credit method and the Gratuity Liability is computed as per actuarial valuation. The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as reduced by the fair value of plan assets. The Company has created a Trust with respect to establishment of Funded Group Gratuity (cash accumulation) Scheme through Life Insurance Corporation of India. Contribution is made to such fund based on the actuarial valuation.

iii) Other Long term employee benefits obligations:

Compensated absence liability if any is actuarially determined by an independent actuary using the Projected Unit Credit method at the end of year. The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilized accrued compensated absence and utilize it in future periods or receive cash compensation for the unutilized accrued compensated absence. The Company records an obligation for compensated absences in the period in which the employee renders the services. The Company measures the expected cost of compensated absence as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the balance sheet date. Accumulated compensated absences which are expected to be availed or encashed beyond 12 months from the end of the period are treated as other long term employee benefits for measurement purpose.

m) TRANSACTIONS IN FOREIGN EXCHANGE :

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transactions (Custom rate). Monetary items denominated in foreign currencies and outstanding at the balance Sheet date are translated at the exchange rate ruling at the year end. Exchange differences arising on foreign currencies transactions are recognized as income or expense in the period in which they arise.

n) INVENTORIES :

Inventories are valued at lower of cost or net realizable value. Cost incurred in bringing the inventories to its present location and condition are accounted for as follows:

Raw materials:	Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.
Finished goods and Work in progress:	Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operation capacity but excluding borrowing costs. Cost is determined on weighted average basis.
Stores, spares parts and loose tools	Weighted average cost

o) TAXATION :

Income tax expense comprises of current tax and deferred tax. It is recognised in the statement of profit or loss.

Current tax is determined estimate amount of tax payable in respect of taxable income for the year.
The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred tax is recognised on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Where there is unabsorbed depreciation or carried forward losses, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets.

Unrecognized deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

p) PROVISIONS AND CONTINGENT LIABILITIES :

The Company recognizes a provision when there is a present obligation (legal or constructive) as a result of a past event and 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 of the amount of the obligation.

Contingent liabilities are disclosed when there is a possible obligations that arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are neither recognizes nor disclosed in the financial statements.

q) EARNINGS PER SHARE

Basic Earnings per Share is calculated by dividing the net profit for the year attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted number of equity shares outstanding during the reporting period or year is adjusted for events such as bonus issue, shares split and consolidation if any occured during the reporting period that have changed the number of equity shares outstanding without a corresponding change in resources.

For the purpose of calculating diluted per share, the net profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

r) CASH AND CASH EQUIVALENTS :

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(All amounts in rupees lakhs, unless otherwise stated)

2. SHARE CAPITAL	**(Rs In Lakhs)** As at 31.03.2026	As at 31.03.2025
AUTHORISED:		
125,00,000 Equity shares (31st March, 2025: 100,00,000) of Rs. 10/- each	1,250.00	1,000.00
Authorized capital of the Company is Increased to Rs.1,250 lakhs with effect from 03.10.2025		
ISSUED, SUBSCRIBED AND PAID UP SHARES:		
1,08,59,995 Equity shares (31st March 2025 : 90,50,000) of Rs. 10/-each fully paid up in cash	1,086.00	905.00
TOTAL	**1,086.00**	**905.00**

2.1 The reconciliation of the number of shares outstanding is set out below:

Particulars	**As At 31.03.2026**		**As At 31.03.2025**	
	No of Shares	**(Rs in lakhs)**	**No of Shares**	**(Rs in lakhs)**
Equity Shares as at the beginning of the year	90,50,000	905.00	90,50,000	905.00
Add: Bonus Shares issued & allotted during the year	18,09,995	181.00	-	-
Equity Shares as at the end of the year	1,08,59,995	1,086.00	90,50,000	905.00

During the year, the company has issued and allotted bonus equity shares to the eligible shareholders on the book closure date (i.e. 21/11/2025) in the ratio of 2:10, resulting in an increase in Issued Share Capital by capitalising Reserves of the Company.

2.2 Rights, preferences and restrictions attached to shares

Equity Shares :

The Company has only one class of equity shares having a face value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. In the event of dividend proposed by the Board of Directors the same is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of Interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their respective shareholding.

2.3 Allotment of Bonus Shares during preceding five years:

1. The Company had allotted 70,00,000 Equity Shares as fully paid up shares by way of bonus shares during financial year 2022-23.

2. The Company had allotted 18,09,995 Equity Shares of ₹10 each as fully paid up by way of bonus shares in the ratio of 2 (Two) equity share for every 10 (Ten) equity share outstanding on the record date i.e.21/11/2025 by capitalising Rs.181.00 lakhs out of surplus in Profit & Loss account.

2.4 Details of shares held by shareholders holding more than 5% of the aggregate shares in the company:

Name of the Shareholders	As At 31.03.2026		As At 31.03.2025	
	No of Shares	%	No of Shares	%
Mr. Hussein A.K. Balwa	7,48,785	6.89%	6,23,988	6.89%
Mr. Ismail Abdul Karim Balwa	6,25,454	5.76%	5,21,212	5.76%
Mr. Rafiq.H. Balwa	6,39,884	5.89%	5,33,237	5.89%
Ms.Saleha Ismail Balwa	7,63,214	7.03%	6,36,012	7.03%
Mr. Abid Ali S. Chaudhari	12,32,043	11.34%	10,26,703	11.34%
Mr. Sadik Hussein Chaudhari	12,31,462	11.34%	10,26,219	11.34%
Mr. Mohamed Hanif S.Chaudhari	12,31,462	11.34%	10,26,219	11.34%

2.5 Details of Shareholdings as at 31st March 2026 and as at 31st March 2025 by the Promoter/ Promoter Group :

Name of the Shareholders	As At 31.03.2026		As At 31.03.2025		% change during the year
Mr. Umar A.K. Balwa	4,91,968	4.53%	4,09,224	4.52%	20.22%
Mr. Hussein A.K. Balwa	7,48,785	6.89%	6,23,988	6.89%	20.00%
Mr. Ismail Abdul Karim Balwa	6,25,454	5.76%	5,21,212	5.76%	20.00%
Mr. Rafiq.H. Balwa	6,39,884	5.89%	5,33,237	5.89%	20.00%
Mr. Abid Ali S. Chaudhari	12,32,043	11.34%	10,26,703	11.34%	20.00%
Mr. Sadik Hussein Chaudhari	12,31,462	11.34%	10,26,219	11.34%	20.00%

Mr. Mohamed Hanif S.Chaudhari	12,31,462	11.34%	10,26,219	11.34%	20.00%
Mrs. Waheeda U. Balwa	2,08,603	1.92%	1,73,236	1.91%	20.42%
Ms. Saleha Ismail Balwa	7,63,214	7.03%	6,36,012	7.03%	20.00%
Ms. Neha U. Balwa	3,48,450	3.21%	2,89,950	3.20%	20.18%
Ms. Sania U. Balwa	3,48,120	3.21%	2,89,650	3.20%	20.19%

2.6 The details of utilization of IPO proceeds of Rs.4162.50 lakhs are as follows:

(Rs. in lakhs)

Original Objects	**Original Allocation as Per Prospectus**	**Modified Allocation, if any,**	**Utilisation upto 31.03.2025**	**Utilisation during 01.04.2025 to 31.03.2026**	**Total Fund Utilised up to 31.03.2026**	**Balance Untilised IPO Fund as on 31.03.2026**
Purchase Of Plant & Machinery	1,200.00	1,102.47	976.04	126.43	1,102.47	-
Product Development	300.00	249.00	249.00	-	249.00	-
Marketing and Post-Sales Support	1,100.00	865.51	712.15	153.37	865.51	-
General Corporate Purpose	446.50	446.50	446.50	-	446.50	-
Provisions and Contingency	400.00	400.00	400.00	-	400.00	-
Working Capital Requirement	716.00	1,099.02	716.00	383.02	1,099.02	-
Net proceeds- Total	**4,162.50**	**4,162.50**	**3,499.69**	**662.81**	**4,162.50**	-

Note:

According to the terms of the provisions of Section 13 and 27 of the Companies Act, 2013 and any other applicable provisions and the rules made thereunder, on 6th November, 2025 approval of the Members of the Company by way of Special Resolution through postal ballot for modification in allocation of funds on objects of the issue was obtained for the unutilised amount of Rs.383.02 Lakhs, which is relating to unutilised funds of Rs.94.73 Lakhs under the head of purchase of Plant and Machineries, Rs.51.00 Lakhs under the head of Product Development and Rs.234.49 Lakhs under the head of Marketing and Post Sales Support to be utilised towards Working Capital Requirements.

2.7 Events after the reporting date:

The Board of Directors of the Company have recommended final dividend for the financial year 2025-26 @ 11% at Rs.1.10 per share aggregating to Rs.119.46 lakhs on 1,08,59,995 equity sharesof Rs.10/-each fully paid.

	(Rs In Lakhs)	
	As at 31.03.2026	As at 31.03.2025
3. RESERVES & SURPLUS		
3.1 Securities Premium Account		
Balance as at the beginning of the year	3,600.37	3,600.37
Increase / (decrease) during the year	-	-
Balance as at the end of the year ended	3,600.37	3,600.37
3.2 Statement of Profit & Loss:		
Balance as at beginning of the year	5,762.42	4,270.75
Add: Profit for the end of the year ended	1,032.06	1,591.22
	6,794.48	5,861.97
Less: Dividend paid during the year ended	(99.55)	(99.55)
Less: Utilised for Bonus Issue of Equity Shares	(181.00)	-
	6,513.93	5,762.42
TOTAL	**10,114.30**	**9,362.79**

	(Rs. in lakhs)		(Rs. in lakhs)	
	As At 31.03.2026	As At 31.03.2025	As At 31.03.2026	As At 31.03.2025
4. LONG TERM BORROWINGS				
4.1 Secured Loans:				
Term Loan From Financial Institution and Bank:	Current Maturity		Non Current	
Small Industrial Development Bank of India (SIDBI) :				
Term Loan under Arise Scheme -1	32.76	32.76	13.89	46.83
Term Loan under Arise Scheme -2	53.04	53.04	44.81	98.16
Term Loan under Platinum Scheme	53.00	53.00	128.99	182.30
Canara Bank	-	1.12	-	5.70
	138.80	139.92	187.69	332.99
Less: Considered under Short Term Borrowings (Refer note No.7 of Short Term Borrowings)	138.80	139.92	-	-
TOTAL	-	-	187.69	332.99

4.2 Secured Loans:
From Small Industrial Development Bank of India (SIDBI):

a ARISE Scheme-1
Term Loan sanctioned amount of Rs.161.30 Lakhs under SIDBI Scheme - ARISE Scheme. Interest Rate-6.75 % p.a. Secured against composite hypothecation of all equipments, plant & machinery and other assets of the Company which have been or proposed to be acquired under the ARISE scheme. Payable in 60 monthly installment, First 59 Installments of Rs.2.73 lakh each beginning from August, 2022 and last 60th installment of Rs.2.74 lakh end on July 2027.

b ARISE Scheme-2

Term Loan sanctioned amount of Rs.265.00 lakhs under SIDBI Scheme -ARISE. Interest Rate-8.00% p.a. Secured against composite hypothecation of all equipments, plant & machinery and other assets of the Company which have been or proposed to be acquired under the ARISE scheme as well as all movable assets charged by way of extension of hypothecation charge created by the Company in favour of SIDBI for securing there earlier term loans of Rs.100.00 lakhs, Rs.41.50 lakhs, Rs.27.50 lakhs and Rs.163.81 lakhs vide Deed of Hypothecation dated 12th July 2019, 18th November, 2019, 13th August, 2020 and 05th August, 2022. Payable in 60 monthly installment, First 59 Installments of Rs.4.42 lakhs each beginning from February, 2023 and last 60th installment of Rs.4.22 lakhs end on January 2028.

c Platinum Scheme

Term Loan sanctioned amount of Rs.265.00 lakhs under SIDBI Scheme - Privilege Customer Scheme (PCS) Platinum. Interest Rate-8.60% p.a. Secured against composite hypothecation of all equipments, plant & machinery and other assets along with extension of lien on FDR Issued by SIDBI against earlier financial Assistance under SPEED, PRATHAM, TWARTI and ARISE Schemes . Payable in 60 monthly installment of Rs.4.42 lakhs each beginning from September,2024 and end on August 2029.

d Canara Bank Car Loan

Term Loan Sanctioned amount Rs.9.35 lakhs against purchased of Vehicle. Rate of Interest 10% p.a. Secured against Motor Car purchased from the said proceed. Repayable in 84 equated monthly installment beginning from 2022. This loan is fully repaid during the year.

		(Rs. in lakhs)	
		As At 31.03.2026	**As At 31.06.2025**
5. DEFERRED TAX LIABILITIES / (ASSETS) NET			
Deferred Tax Liabilities on:			
Timing Difference of Depreciation		88.88	74.11
		88.88	74.11
Deferred Tax Assets on			
Employees Benefit Expenses		38.99	14.59
		38.99	14.59
	TOTAL	**49.89**	**59.52**
6.LONG TERM PROVISIONS			
Provision for Employee Benefits:			
For Leave Encashment		-	7.38
	TOTAL	**-**	**7.38**
7. SHORT TERM BORROWINGS			
Secured Loan:-			
Bank CC/OD Account		549.99	
		549.99	-

a) Small Business Banking Cash Credit Limit of Rs. 2000.00 Lakhs availed from Axis Bank Limited.

b) Purpose - General Purpose / Working Capital

c) Security- Cash Credit facility is secured against hypothecation of current assets and Fixed Deposits of Rs. 1000.00 Lakhs

d) Interest rate is 8.25% p.a.

	As At 31.03.2026	As At 31.03.2025
	(Rs. in lakhs)	
Current Maturity of long term borrowings (refer note no. 4)		
Term Loan From Financial Institution- (SIDBI) :		
Term Loan under ARISE Scheme-1	32.76	32.76
Term Loan under ARISE Scheme-2	53.04	53.04
Term Loan under PLATINUM Scheme	53.00	53.00
Canara Bank Car Loan	-	1.12
	138.80	139.92
TOTAL	**688.79**	**139.92**

8 TRADE PAYABLES:

	As At 31.03.2026	As At 31.03.2025
Due to Micro, Small and Medium Enterprises (Refer note given below)	196.67	133.41
Interest Payable MSME	-	-
Other Creditors	1,445.63	1,356.70
TOTAL	**1,642.30**	**1,490.11**

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006:
a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year:
(i) Principal amount
(ii) Interest due
b) Total interest paid on all dues delayed payments during the year under the provision of the Act
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006
d) Interest accrued but not due
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act. Total interest due but not paid.
As enterprises covered under MSME have not demanded any interest, hence no provision for the same is made in the accounts.

TRADE PAYABLE AGE WISE AS ON 31.03.2026 **(Rs In Lakhs)**

Particulars	Less than 1 year	1 - 2 year	2 - 3 year	More than 3 year	Total
(1) MSME	196.67	-	-	-	196.67
(2) Other Creditors	1,443.72	0.88	1.03	-	1,445.63
(3) Disputed Dues- MSME	-	-	-	-	-
(4) Disputed Dues-Others	-	-	-	-	-
(5) Interest Payable - MSME	-	-	-	-	-
Total	1,640.39	0.88	1.03	-	1,642.30

TRADE PAYABLE AGE WISE AS ON 31.03.2025 **(Rs In Lakhs)**

Particulars	Less than 1 year	1 - 2 year	2 - 3 year	More than 3 year	Total
(1) MSME	133.41	-	-	-	133.41
(2) Other Creditors	1,354.15	1.41	1.13	-	1,356.70
(3) Disputed Dues- MSME	-	-	-	-	-
(4) Disputed Dues-Others	-	-	-	-	-
(5) Interest Payable - MSME	-	-	-	-	-
Total	1,487.56	1.41	1.13	-	1,490.11

9 OTHER CURRENT LIABILITIES

Creditors for Capital Expenditure	2.00	5.63
Statutory Liabilities	21.97	27.08
Advance from Customers	131.38	107.02
Outstanding Expenses	176.11	171.60
Other Payables	15.37	11.53
TOTAL	**346.82**	**322.87**

10 SHORT-TERM PROVISIONS

Provision for Employee Benefits:		
For Gratuity Payable	139.07	31.20
For Leave Encashment	-	17.15
	139.07	48.35
Income Tax provision net of taxes paid (refer note)		
Provisions for Tax	-	510.00
Less: Income Tax Paid	-	428.03
	-	81.97
TOTAL	**139.07**	**130.32**

Note: For Current year Income Tax paid exceeded the provision required and the excess has been shown under the Current Assets as Advance Income Tax Paid (Refer Note No.19)

	(Rs. in lakhs)	
	As At 31.03.2026	**As At 31.03.2025**
12 NON CURRENT INVESTMENTS		
Investments in Joint Venture Entity		
Unquoted Equity Shares:		
Sealtech Seals Repairs and Maintenance LLC		
17500 share having face value of USD 10 per share amounting to USD 175000		
(which is 50% holding in Joint Venture Entity)	150.50	-
TOTAL	**150.50**	**-**

13. LONG-TERM LOANS AND ADVANCES:

Unsecured, considered good:

Advances for Capital Goods	-	45.24
Loans and advances to staff	0.83	-
Loans to others	-	4.32
	0.83	49.56
TOTAL	**0.83 4**	**9.56**

14 OTHER NON CURRENT ASSETS

Security Deposits	53.98	53.26
Prepaid Expenses	1.99	3.66
Deposits with Maturity period for more than 12 months :		
- ICICI Bank	-	50.00
- Bank of Baroda #1	-	3.60
- Canara Bank #2	3.42	3.42
- Axis Bank (IPO) #3	-	250.00
- Axis Bank #4	217.70	-
- Small Industrial Development Bank of India (SIDBI) #5	52.69	-
	273.81	307.02
TOTAL	**329.78**	**363.93**

#1 Previous year balance represented margin money for the bank guarantees issued on behalf of the Company.

#2 Deposits are under lien against bank guarantees issued by the bank on behalf of the Company..

#3 Previous year balance represented unutilised IPO proceeds kept in fixed deposits.

#4 Deposits are under lien against cash credit facilities availed by the Company.

#5 Deposits are under lien against term loan facilities availed by the Company.

15 INVENTORIES

Unsecured, Considered good:		
Outstanding for a Period Less Than Six Months	2,010.81	2,294.34
Outstanding for a Period More Than Six Months	359.60	270.32
TOTAL	**2,370.41**	**5,564.66**

TRADE RECEIVABLE AGE WISE AS ON 31.03.2026 **(Rs In Lakhs)**

Particulars	Less than 6 year	6 months - 1 year	1 - 2 year	2 - 3 year	More than 3 year	Total
Undisputed -Trade Receivable						
Unsecured- Considered Good	2,010.81	188.94	101.33	64.16	5.16	**2,370.41**
Disputed Trade Receivable	-	-	-		-	-
Total	**2,010.81**	**188.94**	**101.33**	**64.16**	**5.16**	**2,370.41**

TRADE RECEIVABLE AGE WISE AS ON 31.03.2026 (Rs In Lakhs)

Particulars	Less than 6 year	6 months - 1 year	1 - 2 year	2 - 3 year	More than 3 year	Total
Undisputed -Trade Receivable						
Undisputed -Trade Receivable	2,294.34	136.46	98.05	30.11	5.69	**2,564.66**
Undisputed -Trade Receivable	-	-	-		-	-
TOTAL	**2,294.34**	**136.46**	**98.05**	**30.11**	**5.69**	**2,564.66**

	As At 31.03.2026	As At 31.03.2025
	(Rs In Lakhs)	
17 CASH AND CASH EQUIVALENTS		
Cash on hand	1.65	2.17
Balance with Schedule Banks in current accounts	505.04	205.55
TOTAL	**506.69**	**207.72**
18 OTHER BANK BALANCES		
Deposits with Maturity period for more than 3 months but Less than 12 months :		
- ICICI Bank #1	0.97	497.97
- Bank of Baroda #2	6.84	3.37
- Canara Bank (IPO)#3	-	418.83
- Axis Bank - Margin Money Deposit #4	-	0.23
- Axis Bank #5	801.71	223.43
- Small Industrial Development Bank of India (SIDBI) #6	132.05	169.30
TOTAL	**941.57**	**1,313.13**

#1 Deposits are under lien against bank guarantees issued by the bank on behalf of the Company.
#2 Deposits are towards margin money for the bank guarantees issued on behalf of the Company.
#3 Previous year balance represented unutilised IPO proceeds kept in fixed deposits.
#4 Previous year balance represented margin money for the bank guarantees issued on behalf of the Company.
#5 Current deposits are under lien against cash credit facilities availed by the Company and Rs. 0.85 lakhs against bank guarantee issued by the bank.
#6 Deposits are under lien against term loan facilities availed by the Company.

	As At 31.03.2026	As At 31.03.2025
19 SHORT-TERM LOANS AND ADVANCES		
Advances Recoverable in Cash or Kind or for value to be received:		
Security Deposits	-	0.78
Advances to Sundry Creditors	147.70	48.90
Loans Given (Current Maturity)	2.62	3.23
Other Advances - Staff Loan and Advances	17.51	16.56
	169.83	69.46

Income Tax paid net of taxes provisions (refer note)		
Taxes paid	463.57	-
Less: Income Tax Provisions	390.00	-
	73.57	-
Note: In previous year, the Provision exceeded the Income Tax paid and the excess provisions (tax payable) was shown under the Short Term Provisions (Refer Note No.10)		-
TOTAL	**243.40**	**69.46**

20 OTHER CURRENT ASSETS

Prepaid Expenses	52.36	76.60
Accrued Interest on Fixed Deposits	37.36	51.69
Balances with Statutory/Government Authorities	363.02	286.68
Other Current Assets	3.11	1.47
TOTAL	**455.85**	**416.44**

21. REVENUE FROM OPERATIONS

(a) Sale of Products		
Domestic	4,316.53	3,698.11
Exports	5,487.62	6,096.24
	9,804.15	9,794.36
(b) Sale of Services		
Service & Recondition Charges	325.00	162.82
Design & Drawing	45.94	2.64
(c) Other Operating Income		
Sale Of Scrap	62.61	60.66
Duty Drawback Received	23.04	20.42
Export Incentives	46.04	56.05
	131.69	137.13
TOTAL	**10,306.78**	**10,096.96**

21.1 Particulars of Sale of Products		
Mechanical Seals and Spares and Bearing Isolators	9,804.14	9,794.36
21.2 Particulars of Sale of Services		
Servicing and Reconditioning Charges of Mechanical Seals	325.00	162.82

22 OTHER INCOME

Foreign Exchange Fluctuation Gain	182.55	56.50
Interest on Fixed Deposits	84.51	101.22
Other Interest Income	0.76	0.76
Discount Income	2.49	2.71

Office Expenses Recovered	6.00	5.04
Sundry Income / Write off	-	4.73
Prior Period Income	2.19	-
Excess provision of expenses witten back	10.46	-
Interest on Income Tax Refund received	-	3.35
TOTAL	**288.99**	**174.31**

23 COST OF MATERIALS CONSUMED

Opening Stock	3,887.20	3,221.60
Add: Purchases	5,739.06	4,560.75
	9,626.26	7,782.35
Less: Closing Stock	5,200.30	3,887.20
TOTAL	**4,425.96**	**3,895.15**

23.1 Particulars of Raw Materials and Components purchased

Bar Material	1,352.47	1,785.55
Silicon	356.19	725.46
Others	4,030.40	2,049.74
	5,739.06	4,560.75

24 CHANGE IN INVENTORIES

Opening Stock of Work-in-progress	99.86	167.26
Less :Closing Stock of Work-in-progress	109.83	99.87
	(9.97)	67.39
Opening Stock of Finished Goods	758.54	730.60
Less: Closing Stock of Finished Goods	790.79	758.54
	(32.25)	(27.94)
Goods In transit (Sales) Opening	-	-
Goods In transit (Sales) Closing	29.45	-
	(29.45)	-
TOTAL	**(71.67)**	**39.45**

25 EMPLOYEE BENEFIT EXPENSES

Salaries & Wages	1,558.11	1,448.27
Leave Salary	12.46	7.79
Directors' Remuneration	34.20	30.65
Contributions to -		
(i) Provident Fund	75.14	73.98
(ii) ESIC	8.75	10.54
(iii) Gratuity Fund	119.53	10.70
Staff Welfare Expenses	137.73	119.76
Travel Insurance -Director	-	0.04
TOTAL	**1,945.92**	**1,701.73**

25.1 The Company is having defined benefit plans for gratuity. The cost of providing such defined benefits is determined by using the projected unit credit method of actuarial valuation made at the end of the year. Further the Company has created a Trust with respect to establishment of Funded Group Gratuity (cash accumulation) Scheme through Life Insurance Corporation of India. Contribution is made to such fund based on the actuarial valuation.

25.2 As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below:

	(Rs In Lakhs)	
	Year Ended 31.03.2026	**Year Ended 31.03.2025**
Gratuity (Funded)		
I) Actuarial Assumptions		
Mortality	IALM (2012-14) Ult.	IALM (2012-14) Ult.
Discount Rate	7.07%	7.09%
Rate of increase in compensation	10.00%	10.00%
Rate of return (expected) on plan assets	7.07%	7.09%
Withdrawal rates	9.00%	9.00%
II) Changes in present value of obligations		
PVO at beginning of period	67.50	55.82
Interest cost	4.40	1.95
Current Service Cost	33.95	19.01
Past Service Cost - (Vested Benefits)	131.07	-
Benefits Paid	(1.26)	(1.67)
Actuarial (gain)/loss on obligation	(46.42)	(7.62)
PVO at end of period	189.24	67.50
III) Changes in fair value of plan assets		
Fair Value of Plan Assets at beginning of period	36.30	34.18
Adjustment to Opening Fair Value of Plan Assets	-	-
Expected Return on Plan Assets	2.73	2.41
Contributions	11.67	1.14
Benefit Paid	(1.26)	(1.67)
Actuarial gain/(loss) on plan assets	0.74	0.24
Fair Value of Plan Assets at end of period	50.18	36.30
IV) Fair Value of Plan Assets		
Fair Value of Plan Assets at beginning of period	36.30	34.18
Adjustment to Opening Fair Value of Plan Assets	-	-
Actual Return on Plan Assets	3.47	2.65
Contributions	11.67	1.14
Benefit Paid	(1.26)	(1.67)
Fair Value of Plan Assets at end of period	50.18	36.30
Funded Status	(139.07)	(31.20)
Excess of actual over estimated return on Plan Assets	0.74	0.24

V) Actuarial Gain/(Loss) Recognized		
Actuarial Gain/(Loss) for the period (Obligation)	46.42	7.62
Actuarial Gain/(Loss) for the period (Plan Assets)	0.74	0.24
Total Gain/(Loss) for the period	47.16	7.86
Actuarial Gain/(Loss) recognized for the period	47.16	7.86
Unrecognized Actuarial Gain/(Loss) at end of period	-	-
VI) Past Service Cost Recognised		
Past Service Cost - (Non-vested Benefits)	-	-
Past Service Cost - (Vested Benefits)	131.07	-
Average remaining future service till vesting of the Benefit	-	-
Recognised Past Service Cost - (Non-vested Benefits)	-	-
Recognised Past Service Cost - (Vested Benefits)	131.07	-
Unrecognised Past Service Cost - Non-Vested Benefits	-	-
VII) Amounts to be recognized in the Balance Sheet and Statement of Profit & Loss Account		
PVO at end of period	189.24	67.50
Fair Value of Plan Assets at end of period	50.18	36.30
Funded Status	(139.07)	(31.20)
Unrecognized Actuarial Gain/(Loss)	-	-
Net Asset/(Liability) recognized in the balance sheet	(139.07)	(31.20)
VIII) Expense recognized in the statement of P & L A/C		
Current Service Cost	33.95	19.01
Interest cost	4.40	1.95
Past Service Cost - (Vested Benefits)	131.07	-
Expected Return on Plan Assets	(2.73)	(2.41)
Net Actuarial (Gain)/Loss recognized for the period	(47.16)	(7.86)
Expense recognized in the statement of P & L A/C	119.53	10.70
IX) Movements in the Liability recognized in Balance Sheet		
Opening Net Liability	31.20	21.64
Adjustment to Opening Fair Value of Plan Assets	-	-
Expenses as above	119.53	1,069.65
Contribution paid	(11.67)	(114.11)
Closing Net Liability	139.07	31.20
X) Experience Analysis - Liabilities		
Actuarial (Gain)/Loss due to change in bases	(1.05)	4.36
Experience (Gain) / Loss due to Change in Experience	(47.47)	(11.98)
TOTAL	(46.42)	(7.62)
XI) Experience Analysis - Plan Assets		
Experience Gain / (Loss) due to change in Plan Assets	(0.74)	(0.24)

25.3 As per the management there is no outstanding leave balances as on 31/3/2026, hence no provision is required to be made for the leave encashement payble as at 31st March, 2026.

The leave encashment liability, if any, is actuarially determined by an independent actuary using the Projected Unit Credit Method. The liability for the year ended 31st March, 2025 was actuary determined at Rs.24,52 Lakhs

26 FINANCE COSTS

Interest Expenses :-		
Interest on Term Loans	34.34	35.96
Interest on Car Loan	0.10	0.74
Bank Interest on cash credit account	9.13	-
Loan Processing Fees	5.01	1.85
TOTAL	**48.58**	**38.55**

27 OTHER EXPENSES

27.1 Manufacturing Expenses

Carriage Inward & Freight Expenses	44.17	60.52
Consumption of Loose Tools, Stores and Spares	246.74	267.64
Insurance Factory & Machine	6.88	3.92
Factory Maintenance	21.63	27.71
Job Work Charges	74.15	71.99
Custom Duty Paid (FOC)	-	0.35
Packing Materials	128.29	123.58
Power & Fuel Expenses	121.78	103.20
Repair and Maintenance – Plant & Machinery	31.06	24.56
Rent - Factory Building	136.46	124.16
Rent - Machinery	-	1.10
Testing and Inspection Charges	104.63	80.24
Obsolete stock	27.53	46.29
Water Expenses	2.15	3.70
TOTAL (A)	**945.47**	**938.94**

27.2 Administrative & Other Expenses

Bank Charges	21.63	14.81
Rates & Taxes	13.73	0.55
Printing & Stationery	32.26	27.49
Rent on Branch Office	19.69	17.61
Legal & Professional Charges	184.34	156.68
Quality Product Audit Fees	90.55	39.67
Auditors Remuneration	5.30	4.20
Communication Expenses	12.74	12.06
Conveyance & Travelling Expenses	171.29	176.29
Vehicle & Fuel Expenses	17.83	11.54
Repairs & Maintenance	67.54	50.06
Software Licence & Upgradation Fees	23.38	25.14
Interest on Income Tax & TDS Delay	0.08	0.31
Security Services	32.12	18.82
CSR Expenditures- Donations	33.11	26.42

Interest on Income Tax paid	7.01	-
Sundry Balance Written/Off	22.58	-
Sundry Expenses	28.34	18.14
Loss on Sale of Fixed Assets / Discarded	1.16	2.55
TOTAL (B)	**784.68**	**612.32**

27.3 Selling & Distribution Expenses :

Advertisement & Publicity	23.78	30.48
Commission and Brokerage	50.34	49.74
Export Expenses	218.56	220.52
Sales Promotion/ Business Promotion	62.91	63.39
Transportation charges	36.58	36.28
Business Marketing & Development Expenses	282.73	149.59
Other Selling & Distribution Expenses	52.24	50.03
TOTAL (C)	**727.14**	**600.04**
TOTAL (A+B+C)	**2,457.29**	**2,151.30**

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(All amounts in rupees lakhs, unless otherwise stated)

28 RELATED PARTY DISCLOSURES:

Disclosure as required by Accounting Standard 18 are given below:

28.1 Key Managerial Personnel

Mr. Umar A K Balwa	Managing Director
Mr. Mohamed Hanif Sharif Chaudhari	Whole Time Director
Ms Sania U. Balwa	Director
Mr. Deepak Ghangurde	Independent Director
Mr. Ajoy Balkrishna	Independent Director
Mr. Ratan Kandare	Chief Financial Officer
Ms. Neha Chedda (Till 18.05.2026)	Company Secretary
Mr. Naresh Kanzariya (W.E.F. 22.05.2026)	Company Secretary

28.2 Relative of Key Managerial Personnel

Mr. Warris Hussein Haider Ali Chaudhari
Mr. Zakir Hanif Chaudhari
Mr. Firoz Chaudhari
Mr. Sadik Hussein Chaudhari
Mr. Abid Sharif Chaudhari
Mr. Ganesh Kandare

28.3 Joint Venture Entity

SealTech Seals Repairs & Maintenance L.L.C

28.4 Enterprises over which Key Managerial Personnel are able to exercise significant influence

AKBG Investments (Partnership Firm)
A.K.Balwa Charitable Trust
Associated Hospitality & Developers Pvt Ltd.
Associated Hospitality & Developers LLC. USA
Associated Hospitality Pvt Ltd.
Associated Hospitality Company (Partnership Firm)
Autoland India Pvt. Ltd.
Automann India Pvt. Ltd.
Balwas Realty & Infrastructure Pvt. Ltd.
Isomag India Pvt Ltd
Micropneumatic Engineering & Construction Pvt. Ltd
Morrill & Greenwood India Pvt. Ltd.
Panetteria Food Pvt Ltd
Pastonji Foods Pvt. Ltd.
Resiplex (AOP)
Resiplex Hospitality & Developers Pvt. Ltd.

Techniplex (AOP)
Techniplex Complex Pvt. Ltd.
Techniplex II Complex Management Pvt. Ltd.
Avalon Residency LLP

28.5 Transactions with Related Parties

	(Amount Rs. in lakhs)	
	Year Ended 31.03.2026	**Year Ended 31.03.2025**
I)Directors Remuneration		
Mohamed Hanif Sharif Chaudhari	34.20	30.65
II) Salary, Allowances and Bonus:		
Sadik Hussein Chaudhari	22.20	20.10
Abid Sharif Chaudhari	22.20	20.10
Warrishhusain Haiderali Chaudhari	8.92	7.71
Zakirhusain Hanif Chaudhari	18.13	15.22
Firoz Hanif Chaudhari	7.15	5.63
Ratan Kandare	12.37	11.36
Neha Chedda	3.03	3.00
Ganesh Kandare	-	1.73
III) Conference & Seminar Expenses	**-**	
Associated Hospitality & Developers Private Limited	9.01	2.81
Resiplex Hospitality & Developers Private Limited	3.08	-
IV)Business Promotion Exp	**-**	
Associated Hospitality & Developers Private Limited	17.43	19.89
Resiplex Hospitality & Developers Private Limited	1.27	2.65
Associated Hospitality Private Limited	2.63	4.05
V) Staff welfare		
Associated Hospitality & Developers Private Limited	5.85	13.60
Associated Hospitality Private Limited	-	0.28
Resiplex Hospitality & Developers Private Limited	1.97	0.27
VI) Rent paid		
Morrill & Greenwood Developers Pvt Ltd.	74.89	64.27
VII) Sale of Goods		
Isomag India Private Limited	115.19	107.50
VIII) Purchase of Service		
Isomag India Private Limited	0.85	1.06
IX) Office Expenses Reimbursed from :		
Isomag India Private Limited	6.00	5.04

X) Reimbursement of Expenses by:

Isomag India Private Limited		-	0.19
Reimbursement of Expenses to:			
Petrol and Fuel Expenses to :			
Umar A.K. Balwa		10.95	5.86
Abid Chaudhari		0.66	0.64
Hanif S. Chaudhari		0.64	0.60
Sadik H. Chaudhari		2.20	1.86
Zakir H. Chaudhari		0.56	0.58
Firoz Chaudhari		0.93	0.67
XI) Professional Fees			
Ganesh Kandare		1.10	3.44
XII) Donation Given			
A.K. Balwa Charitable Trust		-	1.24
XIII) Advance Given/ Received			
Abid Chaudhari	Advance Given	-	5.00
Abid Chaudhari	Received	-	5.00
Sadik H. Chaudhari	Advance Given	-	5.00
Sadik H. Chaudhari	Received	-	5.00
XIV) Outstanding Balances:			
Associated Hospitality & Developers Pvt. Ltd.	Payable	0.87	5.83
Associated Hospitality Pvt. Ltd.	Payable	-	1.53
Resiplex Hospitality & Developers Pvt Ltd	Payable	-	0.35
Isomag India Pvt Ltd	Receivable	7.56	14.22
XV) Investments:			
Subscription of Shares Capital in joint venture entity			
Sealtech Seals Repairs & Maintenance LLC		150.50	-

29. LEASE RENT PAYABLE:

In respect of Assets under operating lease, the future lease rentals are as under:-

Within one year	138.33	140.43
Later than one year but with in five years	192.07	210.52
Later than five years	NIL	NIL

30 CONTINGENT LIABILITIES AND OTHER CAPITAL COMMITMENT:

30.1 Contingent Liabilites:

Bank Guarantees issued by the bank on behalf of the Company	12.07	12.77

30.2 Capital Commitment:

Capital Expenditure	200.00	54.35
Subscription committed towards paid up Capital in Foreign Joint Venture	47.88	149.77

	Year Ended 31.03.2026	Year Ended 31.03.2025
31 EARNINGS PER SHARE:		
Profit for the year (A) (Rs.in Lakhs)	1,032.06	1,591.22
Eq Shares outstanding as on 31st March*	1,08,59,995	1,08,59,995
Weighted average number of equity shares outstanding during the year(B) *	1,08,59,995	1,08,59,995
Basic /Diluted Earning Per Share (A/B) in Rs.	9.50	14.65
Face Value Per Equity Share in Rs.	10	10

*The company has issued and allotted bonus equity shares to the eligible shareholders on the book closure date (i.e.21st November, 2025) in the ratio of 2:10, resulting in an increase in the number of shares. The Earning Per Share for the year ended 31st March, 2025 has been restated to give effect to the allotment of the bonus shares as required by AS-20.

32 FOREIGN CURRENCY EXPENDITURE AND INCOME:

(i) Expenditure in Foreign Exchange:		
Foreign Travelling	40.27	44.04
Business Promotion / Gifts	179.21	125.71
Business Commission	28.31	6.95
Jobwork and Vendor registration	-	0.50
Salary Paid	-	24.90
Professional Fees including Quality Audit fees	59.34	27.72
CIF Value of Imports for Raw Materials	1,498.74	1,017.61
CIF Value of Imports for Capital Goods	152.3	276.67
(ii) Earning in Foreign Exchange:		
Export (FOB Basis)	4,657.01	6,117.49

33 FOREIGN CURRENCY EXPOSURE: **Figures in Lakhs**

Foreign currency exposures that are not hedged as at	Foreign Currency		Indian Rupees	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
Total Receivables:				
USD	4.58	6.53	423.17	547.27
EURO	4.91	5.65	517.84	508.81

Foreign currency exposures that are not hedged as at	Foreign Currency		Indian Rupees	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
GBP	0.00	0.03	0.17	2.78
Total Payables:				
USD	1.13	1.67	107.70	145.08
EURO	0.67	0.24	73.56	22.33
GBP	0.04	0.21	4.77	23.72

34 JOINT VENTURE

The Company has entered into a Joint Venture Agreement with High Technology FZ LLC (Hi-Tech) and establish a Joint Venture entity namely- Sealtech Seals Repairs and Maintenance- LLC (Sealtech LLC) in UAE to carry the business of Seals Repairs and Maintenance in UAE. According to the Shareholders' Agreement dated December 18, 2024, the shareholding in the said Joint Venture will be 50% of the Sealmatic India Limited and 50% High Technology FZ LLC. The Sealtech LLC has been incorporated on December 18, 2024.

Company's investment in a jointly controlled entity

Name of the jointly controlled entity	Country of Incorporation	Proportion of ownership interest as on 31/12/2025
SealTech Seals Repairs and Maintenance L.L.C	United Arab Emirates	50%

The company's proportionate share of each of the assets, equity & liabilities, income and expenses in the joint venture, based on the audited financial statements for the period ending on 31st December,2025 are as follows:

		Amount Rs. in lakhs
I	**Assets**	
	Non-current Assets	
a)	Property Plant and Equimpment	72.04
b)	Deferred Tax	6.96
II	**Current Assets**	
a)	Cash & Bank Balance	89.13
b)	Other Current Assets	8.28

III	Current Liabilities & Provisions	
	Current Liabilities	**89.37**
IV	**Revenue**	
	Income	-
V	**Expenses**	
a)	Depreciation and amortization expenses	14.61
b)	Other expenses	62.77
c)	Other expensed	(6.96)

This is a first year of accounting period from 18/12/2024 to 31/12/2025 and hence no previous year's figures are applicable

35 SEGMENT REPORTING:

35.1 The Company is exclusively engaged in the business of Mechnical Seals and allied activities, which constitutes a single reportable business segment. Accordingly, no separate segment information is disclosed in the financial statements.

35.2 Geographical Information

Segment information (Geographical) reportable under Accounting Standard 17 "Segment Reporting" is as under:

		31.03.2026	**31.03.2025**
SALE OF GOODS & SERVICES		**(Rs in lakhs)**	**(Rs in lakhs)**
-Out of India		5,533.55	6,098.89
-India		4,704.14	3,921.60
	TOTAL	10,237.69	10,020.49
TRADE RECEIVABLES FROM			
-Out of India		1,045.83	1,228.02
-India		1,324.58	1,336.64
	TOTAL	2,370.41	2,564.66
ADVANCE FROM CUSTOMERS FROM			
-Out of India		81.38	63.89
-India		50.00	43.14
	TOTAL	131.38	107.02

36 Disclosure as required under section 186(4) of the Companies Act 2013

a. Investment in 1,75,000 shares in Foreign Joint Venture Entity "Sealtech Seals Repairs and Maintenance LLC" at cost of Rs.150.50 Lakhs

b. Loan given to Sales and Marketing Professionals - Rs.7.55 Lakhs for purchase of car and business development.

37 On November 21,2025 the Government of India notified four Labour Codes effective immediately, replacing the existing 29 labour laws. In accordance with the AS-15 Employee Benefits, changes to employees plans arising from legislative amendments are treated as plan amendments, requiring immediate recognistion of past service cost in the Statement of Profit and Loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. The implementation of the Labour code has resulted in a net increase of Rs.131.07 Lakhs in the provision for gratuity which has been recognised as employees benefit expenses in the current year.

38 In the opinion of the Board, the Current Assets, Loans and Advances have a value on realisable in the ordinary course of business at least equal to the amount at which they are stated and all known liabilities provided for.

39 Expenditure incurred on Corporate Social Responsibility (CSR) activities:
Gross amount required to be spent during the year is Rs.33.10 Lakhs (Previous year Rs.26.41 Lakhs)
Amount Spent (Donation Given) till 31st March 2026 is Rs.33.11 Lakhs (Previous year Rs.26.42 Lakhs)

40 The Ministry of Corporate Affairs ('MCA') has prescribed a requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules, 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an audit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The Company has used accounting software for maintaining its books of account which have a feature of audit trail (edit log) facility and the same was enabled at the application level. The Company was maintainting Property Plant & Equipment Register in Excel Sheet upto 11/10/2025 for which audit trail was not available. However with effect from 11/10/2025 the Company installed the software for Property Plant and Equipment Register for which audit trail of each transactions are maintained. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention where such feature was enabled.

41 **RATIOS:**

Ratios	**Numerator**	**Denominator**	**As on 31-03-2026**	**As on 31-03-2025**	**Variation with preceding year**	**Comments if variation in above 25%**
Current Ratio	Current Assets	Current Liabilities	3.82	4.52	-15.50%	
Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.08	0.05	69.91%	Refer note a
Debt Service Coverage	Earnings available for debt service	Debt service	6.53	9.15	-28.62%	Refer note b
Return on Equity Ratio	Net profit after tax	Average share holder's equity	0.09	0.15	-40.54%	Refer note C
Inventory Turnover Ratio (Times)	Sales	Average inventory	1.86	2.23	-16.49%	

Trade Receivables Turnover Ratio (Times)	Net credit Sales	Average accounts receivables	4.18	4.87	-14.26%	
Trade Payable Turnover Ratio (Times)	Net credit purchases	Average accounts payables	3.66	3.02	21.14%	
Net Capital Turnover ratio (Times)	Net Sales (Revenue from Operation)	Working capital	1.35	1.51	-10.31%	
Net profit ratio	Net profit	Net sales	0.10	0.16	-36.46%	Refer note d
Return on capital employed	Earnings before Interest and taxes	Capital employed	0.13	0.20	-37.29%	Refer note e
Return On Investment		Retrun on investment	Avg Investment	-	-	Refer note f

Note:

a. The increase in the debt equity ratio is on account of additional borrowings made by the Company to finance for operating activity resulting increase in debt equity rato.

b. Debt Service ratio decreased primarily on account of decline in operating profits along with increase in administrative cost .

c. Due to decrease in gross profit and increase in operating expenses during the year profit of the Company declined as compared to previous year resulting into decreased in return on equity capital ratio.

d. Due to decrease in gross profit and increase in operating expenses during the year, net profit of the Company declined as compared to previous year resulting into decreased in net profit ratio.

e. Due to decrease in gross profit and increase in operating expenses during the year, net profit of the Company declined and whereas capital employed during the year increases resulting into declined in return on capital employed

f. No income earned during the year on investment, hence ratio is not been calculated. This being the first year of investment.

42 OTHER STATUTORY INFORMATION:

a. **Loans or Advances in the nature of Loans to promoter, directors, KMPs and the related parties -** The Company had not granted loans or advances in the nature of loans to promoters, directors, KMPs and other related parties.

b. **Details of Benami Property held -** The Company does not have any Benami property, as such no proceeding under the Benami Transactions (Prohibition) Act, 1988 and the Rules made thereunder has been initiated or pending against the Company for holding any Benami property.

c. **Borrowings from banks or financial institutions on the security of current assets -** The Company has availed cash credit facility from the bank on the security of current assets. The company has filed quarterly returns / statements with the bank. However, there is no difference in material nature as compared to books of accounts.

d **Wilful Defaulter -** The Company has not been declared as Wilful Defaulter by any bank or financial institution or other lender.

e **Relationship with Struck off Companies -** There were no transactions with the companies struck off under Sec. 248 of the Companies Act, 2013 or Sec. 560 of the Companies Act, 1956 during the year as such there is nothing to disclose.

f **Registration or satisfaction of charges with Registrar of Companies -** The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the stipulated period.

g **Utilisation of Borrowed funds and share premium**

a. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
i) 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
ii) provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

b. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
i) 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
ii) provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

h **Crypto Currency**

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

I **Undisclosed Income**

The Company does not have any transaction which is not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

j **Ageing of Capital Work in Progress and Intangible Assets**

(Rs. In Lakhs)

Ageing of Capital Work in Progress	**F.Y. 2025-26**				
	Up to 1 year	1-2 year	2-3 year	more than 3 year	Total
Projects in progress	58.42	-	-	-	58.42
Projects temporarily suspended	-	-	-	-	-
As at March 31st, 2026	58.42	-	-	-	58.42
Ageing of Capital Work in Progress	**F.Y. 2024-25**				
	Up to 1 year	1-2 year	2-3 year	more than 3 year	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
As at March 31st, 2025	-	-	-	-	-

43. Previous year figures have been regrouped/reclassified wherever necessary to make them comparable with that of this year's presentation.

As per our report of even date
For R. R. Shah & Associates
Chartered Accountants
Firm Registration No.112007W

Sd/-
(Saify I. Hussain)
Partner
Membership No.102620

Place : Mumbai
Date : 22nd May 2026

For and on behalf of the Board of Directors

Sd/-	Sd/-
(Umar A.K. Balwa)	(Hanif S. Chaudhari)
Managing Director	Whole Time Director
DIN :00142258	DIN :02817594
Sd/-	Sd/-
(Naresh V. Kanzaria)	(Ratan Kandare)
Company Secretary	Chief Financial Officer
Membership No.A60683	PAN:BHZPK1982L

Place : Mumbai
Date: 22nd May 2026

SEALMATIC INDIA LIMITED

NOTE ON STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(All amounts in rupees lakhs, unless otherwise stated)

Note 11) Property, Plant and Equipment and Intangible:

SR.	NAME OF ASSETS	GROSS BLOCK					DEPRECIATION				NET BLOCK	
NO.		As on	Additions	Transfer (Regrouping)	Deduction	As on	As on	Provided	Deduction	As on	As on	As on
		1st Apr-2025	during the year	during the year	during the year	31st March 2026	1st Apr-2025	for the year	during the	31st March 2026	31st March 2026	31st Mar-2025
11A	**Tangible Assets:**											
1	Plant & Machinery	2,954.60	307.17	9.93	1.18	3,270.51	833.97	197.96	0.16	1,034.41	2,236.10	2,120.63
2	Furniture & Fixtures	530.5	36.72	-	-	567.22	191.08	43.97	-	235.06	332.17	339.42
3	Office Equipments	161.2	29.13	(9.93)	0.77	179.64	79.08	25.56	0.22	101.77	77.87	82.12
4	Computers & Peripherals	175.78	22.05	-	-	197.84	112.12	31.59	-	143.72	54.12	63.66
5	Electrical Fittings	118.18	4.84	-	0.53	122.49	40.93	10.25	0.13	51.06	71.43	77.25
6	Motor Car	34.11	-	-	-	34.11	7.84	4.04	-	11.88	22.23	26.27
7	Improvement Cost on Leave & License	99.38	-	-	-	99.38	21.05	9.42	-	30.47	68.91	78.33
8	Tools & Equipment	108.9	14.51	-	0	123.41	31.22	25.57	-	56.78	66.63	77.68
	SUB TOTAL (A)	**4,182.66**	**414.42**	**-**	**2.48**	**4,594.60**	**1,317.30**	**348.37**	**0.51**	**1,665.15**	**2,929.45**	**2,865.36**
	PREVIOUS YEAR	3,132.69	1,095.13	-	45.16	4,182.66	1,060.90	290.56	34.16	1,317.30	2,865.36	2,071.80

11B	**Capital Work in Progress:**											
	Improvement Cost on Leave & License Premises.	-	58.42	-	-	58.42	-	-	-	-	58.42	-
	SUB TOTAL (B)	**-**	**58.42**	**-**	**-**	**58.42**	**-**	**-**	**-**	**-**	**58.42**	**-**
	PREVIOUS YEAR	46.13	-	-	46.13	-	-	-	-	-	-	46.13
11C	**Intangible Assets:**											
1	Software	203.01	4.42	-	-	207.43	142.52	33.05	-	175.57	31.86	60.49
2	Trademark	1.63	-	-	-	1.63	0.92	0.13	-	1.05	0.58	0.71
3	QR Code	0.18	-	-	-	0.18	0.03	0.03	-	0.06	0.12	0.15
	SUB TOTAL (C)	**204.82**	**4.42**	**-**	**-**	**209.24**	**143.47**	**33.21**	**-**	**176.68**	**32.56**	**61.35**
	PREVIOUS YEAR	169.18	38.27	-	2.64	204.82	117.78	28.02	2.33	143.47	61.35	51.4
	GRAND TOTAL (A+B+C)	**4,387.48**	**477.26**	**-**	**2.48**	**4,862.26**	**1,460.77**	**381.57**	**0.51**	**1,841.83**	**3,020.43**	**2,926.71**
	PREVIOUS YEAR	3,348.01	1,133.40	-	93.92	4,387.48	1,178.68	318.58	36.49	1,460.77	2,926.71	2,169.33
	* During the year Company has gone through the reclassification of property plant and equipment and it has been regrouped/reclassified wherever require considering the nature of assets.											

Independent Auditors' Report on Consolidated Financial Statements

To the Members of Sealmatic India Limited

Report on the Audit of the Consolidated Financial Statements

1. We have audited the consolidated financial statements of Sealmatic India Limited (hereinafter referred to as the "Company") and its joint venture which comprise the consolidated balance sheet as at 31 March 2026, and the consolidated statement of profit and loss and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of report of the other auditor on separate financial statements of joint venture entity as were audited by the other auditor, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company and its joint venture as at 31st March 2026, of its consolidated profit and consolidated cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company and its joint venture in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in paragraph of the "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters:

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

Description of Key Audit Matters:-

Sr. No.	The Key Audit Matters	How the matter was addressed in our audit
	Valuation, Accuracy Completeness and disclosure pertaining to Inventories with reference to AS-2 Inventories constitute material component of financial statement. Correctness, completeness and valuation are critical for reflecting true and fair financial results of operations.	**Principal Audit Procedures** In view of the significance of the matter, our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:

		• We assessed the Company's process regarding Maintenance of records, Valuation and accounting of transactions relating to Inventory as per the Accounting Standard 2. • We have evaluated the design of Internal Controls relating to recording and valuation of Inventory. • We have verified the compliance with the standard norms relating to production as framed and timely updated by the management.

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

5 The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

6 In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

7 When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's and Board of Directors Responsibilities for the Consolidated Financial Statements

8 The Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and consolidated cash flows of the Company and its joint venture in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under Section 133 of the Act. The Management and Board of Directors of the Company and Management of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and joint venture for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Company as aforesaid.

9 In preparing the consolidated financial statements, the Management and Board of Directors of the Company and as well as the management of its joint venture are responsible for assessing the ability of the Company and joint venture respectively to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors or Management of the Company and Management of joint venture intends to liquidate the Company or joint venture or to cease operations, or has no realistic alternative but to do so.

10 The Board of Directors and Management of the Company and Management of joint venture are responsible for overseeing the financial reporting process of Company/joint venture.

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

11 Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the consolidated 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 with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors' 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 ability of their respective entities 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 consolidated 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 respective entities to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements or business activities of the Company and its joint venture to express an opinion on the consolidated financial statements.

We are responsible for the direction, supervision and performance of the audit of financial statements of the Company included in the consolidated financial statements, of which we are the independent auditors. For the other entity included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (b) of the section titled “Other Matters” in this audit report.

13 We communicate with those charged with governance of the Company of which we are the independent auditors 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.

14 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.

15 From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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.

Other Matters

16 We did not audit the financial statements of joint venture entity whose financial statements reflect total assets of Rs.176.42 lakhs as at 31st December 2025, total revenues Rs. Nil, Company's share of net loss of Rs.70.42 lakhs and net cash flows amounting to Rs.89.13 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this joint venture, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid joint venture is based solely on the reports of the other auditors.

17 The joint venture entity of the Company is located outside India whose separate financial statements have been prepared in accordance with accounting principles generally accepted in its country of incorporation and which have been audited by other auditors under generally accepted auditing standards applicable in its country. The Company's management has converted these separate financial statements of said joint venture located outside India from accounting principles generally accepted in the country of incorporation to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of said joint venture located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

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

Report on Other Legal and Regulatory Requirements

19 As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of joint venture as were audited by other auditors, as noted in the "Other Matters" paragraph, we report, to the extent applicable, that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors except for the matters stated in paragraph 20(f) below on reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014.
c. The consolidated balance sheet, the consolidated statement of profit and loss and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
d. In our opinion, the aforesaid consolidated financial statements comply with the AS specified under Section 133 of the Act.
e. On the basis of the written representations received from the directors of the Company as on 04 April 2026 taken on record by the Board of Directors of the Company, none of the directors of the Company incorporated in India is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
f. The modification relating to the maintenance of accounts and other matters connected therewith with respect to the consolidated financial statements are as stated in paragraph 19(b) above on reporting under section 143(3)(b) of the Act and paragraph 20(f) below on reporting under Rule11(g) of the Companies (Audit and Auditors) Rules,2014 (as amended);
g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company which is incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

20 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 and based on the consideration of the report of the other auditors on separate financial statements of the joint venture entity, as noted in the "Other Matters" paragraph:

a. There were no pending litigations of the Company and its joint venture which would impact the consolidated financial position of the Company's consolidated financial statements.
b. The Company and its joint venture did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31st March 2026.
c. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Company during the year ended 31st March 2026.
d. (I) The Managements of the Company whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, as disclosed in the Note 38(vi)(a) to the consolidated financial statements 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 with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that such parties 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.

(II) The Managements of the Company whose financial statements have been been audited under the Act have represented to us that, to the best of their knowledge and belief, as disclosed in Note 38(vi)(b) to the consolidated financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(III) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

e The final dividend paid by the company during the year, in respect of the same declared for the previous year, is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.
The Board of Directors of the Company have recommended final dividend for the year which is subject to the approval of members at the ensuing Annual General Meeting. The dividend proposed is in accordance with section 123 of the Act to the extent it applies to recommendation of dividend. Refer Note 2.7 to the consolidated financial statements.

f The Company, which is a company incorporated in India, is using an accounting software Oracle Netsuite, which is operated by third party software service provider, for maintaining its books of account. The Software Company has certified that the audit trail is available throughout the year and there is no switch off or edit or disable option available in the said software. Based on our examination, which include test checks, the said software has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

The feature of recording audit trail (edit log) facility was not available for the accounting relating to Property Plant and Equipment Register for the period 1st April 2025 to 11th October 2025. The Company maintained Property Plant and Equipment Register in Excel Sheet up to 11th October, 2025. Subsequently, the Company maintaining Property Plant and Equipment Register in Software which has a feature of recording audit trail (edit log) facility.

Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable to the Joint venture, as it is incorporated outside India.

21 With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (CARO) issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditors' report, reporting under this clause is not applicable as Caro 2000 is not applicable to joint venture entity which is incorporated out of India.

22 With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, the remuneration paid during the current year by the Company to its director is in accordance with the provisions of Section 197 of the Act. The remuneration paid to director by the Company is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For R. R. Shah & Associates
Chartered Accountants
Firm's registration number: 112007W

Sd/-
(Saify I. Hussain)
Partner
Membership No.102620
UDIN: 26102620GYVRBR4367

Place : Mumbai
Date : 22nd May, 2026

Independent Auditor's Report on the internal financial controls with reference to consolidated financial statements under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (the 'Act')

1. In conjunction with our audit of the consolidated financial statements of Sealmatic India Limited (the 'Company') as at and for the year ended 31st March 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Company Sealmatic India Limited, which is company covered under the Act, as at that date. Reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls with reference to financial statements is not applicable to its joint venture as it is incorporated outside India.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

2. The Board of Directors and Management of the Company which is company incorporate in India, is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to consolidated financial statements 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 ('IFC Guidance Note') issued by the Institute of Chartered Accountants of India (the '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 the company's business, including adherence to the 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 Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Consolidated Financial Statements

3. Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Company which is a company incorporated in India and of which we are the independent auditors. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements, and the IFC Guidance Note issued by the ICAI. Those standards and the IFC Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements includes obtaining an understanding of such internal financial controls, 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 judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Company as aforesaid.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

6 A company's internal financial controls with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to consolidated financial statements include 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 consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

7 Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8 In our opinion the Company which is a company covered under the Act, have in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31st March 2026, based on the internal financial controls with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the IFC Guidance Note issued by the ICAI.

Other Matter

9 We did not audit the internal financial controls with reference to consolidated financial statements insofar as it relates to joint venture entity which is incorporated out of India and which is not covered under the Act. The Consolidated financial statements include the Company's share of total assets of Rs.176.42 lakhs as at 31st March 2026, total revenues of Rs. Nil, net loss of Rs.70.42 lakhs and net cash inflows amounting to Rs.89.13 lakhs for the year ended on that date, of the joint venture entity as considered in the consolidated financial statements. Our opinion is not modified in respect of this matter.

For R. R. Shah & Associates
Chartered Accountants
Firm's registration number: 112007W

Sd/-
(Saify I. Hussain)
Partner
Membership No.102620
UDIN: 26102620GYVRBR4367

Place : Mumbai
Date : 22nd May, 2026

CONSOLIDATED AUDITED BALANCE SHEET AS ON 31ST MARCH, 2026

(All amounts in rupees lakhs, unless otherwise stated)

PARTICULARS	NOTE NO	AS AT 31.03.2026 (Rs in lakhs)
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
Share Capital	2	1,086.00
Reserves & Surplus	3	10,050.85
		11,136.85
NON-CURRENT LIABILITIES		
Long Term Borrowings	4	187.69
Deferred Tax Liabilities(Net)	5	42.93
		230.62
CURRENT LIABILITIES		
Short Term Borrowings	6	688.79
Trade Payables:	7	
(A) Total outstanding dues of micro enterprises and small enterprises		196.67
(B) Total outstanding dues of creditors other than micro enterprises		
and small enterprises		1,445.63
Other Current Liabilities	8	436.20
Short Term Provisions	9	139.07
		2,906.35
TOTAL		**14,273.82**
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment and Intangibles:		
Property, Plant & Equipment	10A	3,001.49

Capital Work in Progress	10B	58.42
Intangible Assets	10C	32.56
		3,092.47
Long Term Loans and Advances	11	0.83
Other Non Current Assets	12	329.78
		3,423.08
CURRENT ASSETS		
Inventories	13	6,235.41
Trade Receivables	14	2,370.41
Cash and Cash Equivalents	15	595.82
Other Bank Balances	16	941.57
Short Term Loans and Advances	17	243.40
Other Current Assets	18	**10,850.74**
TOTAL		**14,273.82**

This being the first year of consolidation, comparative figures of the previous financial year not applicable (refer note 39)

Significant Accounting Policies and the Notes are an integral part of these financial statements. 1 to 39

As per our report of even date
For R. R. Shah & Associates
Chartered Accountants
Firm Registration No.112007W

Sd/-
(Saify I. Hussain)
Partner
Membership No.102620

Place : Mumbai
Date : 22nd May 2026

For and on behalf of the Board of Directors

Sd/-
(Umar A.K. Balwa)
Managing Director
DIN :00142258

Sd/-
(Hanif S. Chaudhari)
Whole Time Director
DIN :02817594

Sd/-
(Naresh V. Kanzaria)
Company Secretary
Membership No.A60683

Sd/-
(Ratan Kandare)
Chief Financial Officer
PAN:BHZPK1982L

Place : Mumbai
Date: 22nd May 2026

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

(All amounts in rupees lakhs, unless otherwise stated)

PARTICULARS	NOTE NO	FOR THE YEAR ENDED 31.03.2026 (Rs in lakhs)
INCOME :		
Revenue from Operations	19	10,306.78
Other Income	20	288.99
TOTAL INCOME		**10,595.77**
INCOME :		
Cost of Materials Consumed	21	4,425.96
Change in Inventories	22	(71.67)
Employee Benefit Expenses	23	1,945.92
Finance Costs	24	48.58
Depreciation and Amortization Expenses	25	396.19
Other Expenses		2,520.05
TOTAL EXPENSES		**9,265.03**
Profit before Exceptional items and Tax		**1,330.74**
Exceptional items		-
Profit Before Tax		**1,330.74**
TAX EXPENSES:		390.00
Current Tax		(16.59)
Deferred Tax		(4.31)
Short/ (Excess) Provision for Income Tax of earlier year		369.10
Profit For The Year		**961.64**
Earnings per equity share of Rs.10/- each		
Basic/Diluted (Rs.)	28	8.85

This being the first year of consolidation, comparative figures of the previous financial year not applicable (refer note 39)

Significant Accounting Policies and the Notes are an integral part of these financial statements. 1 to 39

As per our report of even date For R. R. Shah & Associates Chartered Accountants Firm Registration No.112007W	For and on behalf of the Board of Directors	
Sd/- (Saify I. Hussain) Partner Membership No.102620	Sd/- (Umar A.K. Balwa) Managing Director DIN :00142258	Sd/- (Hanif S. Chaudhari) Whole Time Director DIN :02817594
Place : Mumbai Date : 22nd May 2026		
	Sd/- (Naresh V. Kanzaria) Company Secretary Membership No.A60683	Sd/- (Ratan Kandare) Chief Financial Officer PAN:BHZPK1982L
	Place : Mumbai Date: 22nd May 2026	

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026

(All amounts in rupees lakhs, unless otherwise stated)

	PARTICULARS	FOR THE YEAR ENDED 31.03.2026 (Rs in lakhs)	FOR THE YEAR ENDED 31.03.2026 (Rs in lakhs) Refer Note-2*
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax	**1,330.74**	**2,126.51**
	Adjustments for:		
	Depreciation	396.19	318.58
	Loss on sale/discarded of Fixed Asset	1.16	4.67
	Unrealised foreign currencies variations	(28.22)	(4.48)
	Interest Expenses	48.58	38.55
	Interest on Income Tax paid	7.01	0.31
	Interest on Income Tax Refund	(85.30)	(3.35)
	Interest Income	-	(101.98)
	Operating profit before working capital changes	1,670.15	2,378.81
	Adjustments for changes in working capital		
	(Increase) / Decrease in Inventories	(1,396.11)	(618.79)
	(Increase) / Decrease in Trade Receivable	228.57	(984.83)
	(Increase) / Decrease in Other Bank Balances	(41.25)	(761.29)
	(Increase) / Decrease in Short Term Loans & Advances	(100.98)	26.01
	(Increase) / Decrease in Long Term Loans & Advances	-	5.06
	(Increase) / Decrease in Other Non Current Assets	(215.85)	(25.63)
	(Increase) / Decrease in Other Current Assets	(62.01)	68.74
	Increase / (Decrease) in Trade Payables	146.09	(30.24)
	Increase / (Decrease) in Other Current Liabilities	116.96	(1.22)

	Increase / (Decrease) in Short Term Provisions	90.72	4.84
	Increase / (Decrease) in Long Term Provisions	(7.38)	5.05
	Total of Adjustments for changes in working capital	**(1,241.25)**	**(2,312.31)**
	Add: Taxes paid		
	Income Tax Paid	(548.25)	(341.91)
	Net Cash From Operating Activities	**(119.33)**	**(275.41)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, Plant and Equipment and Intangibles (Net of sale)	(521.50)	(660.96)
	Unutilised fund of IPO in Fixed Deposits Redeemed during the year *	662.81	557.19
	Loan refunds	4.10	(7.55)
	Interest Received	99.62	77.78
	Net Cash from Investing Activities	**245.03**	**(33.54)**
C	**CASH FLOW FROM FINANCING ACTIVITES**		
	Dividend Paid	(99.55)	(99.55)
	Interest paid	(48.58)	(38.55)
	Increase/(Decrease) in Short Term Borrowings (CC account)	549.99	-
	Proceeds from Long Term Borrowings (Net of payment)	(146.41)	136.48
	Net cash from Financing Activities	**255.45**	**(1.62)**
	Change in Currency Fluctuation Reserve arising on consolidation	6.97	-
	Net Increase / (Decrease) in Cash and Cash Equivalents	**388.10**	**(310.56)**
	Cash and Cash Equivalents at the Beginning of the year	207.72	518.28
	Cash and Cash Equivalents at the End of the year	595.82	207.72
	Net Increase / (Decrease) in Cash and Cash Equivalents	**388.10**	**(310.56)**

1. The above cash flow statement has been prepared under the Indirect Method as set out in AS3:"Statement of Cash Flow”

2. The consolidated cash flow statement has been prepared for the first time for the year ended 31st March, 2026. The comparative figures disclosed in the cash flow statement relate to the standalone financial statements of the Company for the previous year (Refer Note No.39)

As per our report of even date
For R. R. Shah & Associates
Chartered Accountants
Firm Registration No.112007W

Sd/-
(Saify I. Hussain)
Partner
Membership No.102620

Place : Mumbai
Date : 22nd May 2026

For and on behalf of the Board of Directors

Sd/-	Sd/-
(Umar A.K. Balwa)	(Hanif S. Chaudhari)
Managing Director	Whole Time Director
DIN :00142258	DIN :02817594
Sd/-	Sd/-
(Naresh V. Kanzaria)	(Ratan Kandare)
Company Secretary	Chief Financial Officer
Membership No.A60683	PAN:BHZPK1982L

Place : Mumbai
Date: 22nd May 2026

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

CORPORATE INFORMATION

Sealmatic India Limited was originally incorporated as Seal Matic India Private Limited on 2nd December, 2009 under the Companies Act, 1956 and it is existing under the purview of the Companies Act, 2013. The name of the company was changed from Seal Matic India Private Limited to Sealmatic India Private Limited on 12th March, 2021 under the Companies Act, 2013. Subsequently, the Company was converted into a public limited company and the name of Company was changed to 'Sealmatic India Limited' and a fresh certificate of incorporation consequent upon conversion to public limited company was issued by the Registrar of Companies, Mumbai, Maharashtra, on 3rd November 2022. The shares of the Company got listed on BSE Limited (BSE) on 1st March, 2023. The CIN of the Company is L26900MH2009PLC197524

The principal activity of the Company is to carry on the business of manufacturing of all kind of mechanical seals, seal supply systems, pumps, valves, motors and high precision mechanical engineering spares and assemblies for various machineries which are mainly used in Oil and Gas Industry. Whereas the business of the joint venture is to repair and maintenance of seals.

The consolidated financial statements relate to Sealmatic India Limited and its joint venture as at 31st March, 2026.

Details of Joint Venture Entity are as under

Name of the Entity	Country of Incorporation	Proportion of Ownership (%)	Report Date
SealTech Seals Repairs and Maintenance L.L.C	United Arab Emirates	50.00%	31.12.2025

1. **SIGNIFICANT ACCOUNTING POLICIES**
   a. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS: These consolidated financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). As per MCA Notification dated 16th February 2015, the companies whose shares are listed on SME exchange are exempted from the compulsory requirement of adoption of Ind AS. As the company is covered under exempted from the compulsory requirement of adoption of Ind AS, the company has not adopted Ind AS. The financial statements of the Company and its joint venture have been consolidated using uniform accounting policies.

   b. Presentation currency and functional currency is Indian Rupees. All figures appearing in the Financial Statements are rounded off to the nearest lakhs, except where otherwise stated. Where the figure in Rupees is less than Rs.500/- (Five Hundred), the same is presented in Financial Statements as '0.00' (Zero). These Financial Statements are approved for issue by the Board of Directors on 22nd May, 2026.

   c. BASIS OF PREPARATION OF FINANCIAL STATEMENTS: The financial statements of the of the Indian Company is drawn up to year ended 31/03/2026, where as the foreign joint venture follow calendar year i.e. January to December as their financial year.

d. PRINCIPLES OF CONSOLIDATION

The financial statements of the joint venture is consolidated on proportionate basis line by line basis by adding together the book values of like items of assets, liabilities, income and expenses. after eliminating joint venture proportionate balances in company's book and transactions and unrealized profits if any.

e. USE OF ESTIMATES:

The preparation of the consolidation financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods Difference between the actual results and estimates are recognized in the period in which actual results are known or materialized.

f. METHOD OF ACCOUNTING:

The Company and its joint venture follows mercantile system of accounting for recognising income & expenditure on accrual basis to the extent measurable and where there is a certainty or ultimate realization in respect of incomes. Accounting policies not specifically referred to otherwise, are consistent and in consonance with the generally accepted accounting policies.

g. REVENUE RECOGNITION:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

i. Sales of goods is recognised on shipment or despatch to customers. Sales exclude amount recovered towards GST.
ii. Export Sale is accounted on the prevailing rate of exchange (Custom rate) at the time of export.
iii. Export benefits available under the Export Import policy of the Government of India are accounted for in the year of export, to the extent measurable.
iv. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable. However, where the ultimate collection of the same is uncertain, revenue recognition is postponed to the extent of uncertainty.'
v. Grants and subsidies from the government are recognised when there is reasonable assurance of the receipt thereof on the fulfillment of the applicable conditions.
vi. All other income is accounted on accrual basis.

h. PROPERTY, PLANT AND EQUIPMENT AND DEPRECIATION:

I. Property, Plant and Equipment:

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if capitalization criteria are met and directly attributable to cost of bringing the asset to its working condition for the intended use. Where the grant or subsidy relates towards specific property plant and equipment, its value is deducted from gross value of the asset concerned in arriving at the carrying amount of the related asset.

Subsequent expenditure related to an item of Property, Plant and Equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

All other expenses on existing property, plant and equipment including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

II. Depreciation :

The Company and its joint venture provided depreciation on Property, Plant and Equipment on Straight Line Method over the useful life of assets as prescribed under schedule II of Companies Act, 2013 or as estimated by the management, taking into account the nature of the asset on technical advice and estimated usage of the asset and past history of the replacement. The following useful lives are considered:

Asset	Estimated useful lives
Computers & data Processing units	3 Years
Computers & data Processing units - Servers	6 Years
Electrical Fittings	10 Years
Furniture and fixtures	4-10 Years
Leasehold improvements	10 Years
Office equipments	4-10 Years
Plant and Machinery and Equipments including R&D Equipments	4-15 Years
Tools & Equipments	5-10 Years
Vehicles	8 Years

The useful lives and residual values are reviewed by the management at each financial year-end and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the revised remaining useful life.

I. INTANGIBLE ASSETS AND AMORTISATION :

1. Intangible Assets that are acquired, stated at acquisition cost, After initial recognition, an intangible asset is carried at its cost less accumulated amortization and accumulated impairment losses, if any. intangible assets are amortised on a straight line basis over their estimated useful lives. Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense in the Statement of Profit and Loss. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. The amortisation rates used are :

Asset	Period of amortisation
Computer Software	3 years
Other Intangible	6 years

2. Research and Development Costs: All revenue expenditure pertains to research are charged to the profit and loss account in the year in which they are incurred and development expenditure of capital nature is capitalised and depreciated/amortised as per the Company's policy. Development activities involve a plan or design for the production of new or substantially improved products and process. Development expenditures are capitalised only if development expenditures costs can be measured reliably, the product or process is technically

and commercially feasible, future economic benefits are probable, and the Company intends to and has sufficient resources to complete the development and to use or sell the asset. The expenditures capitalised include the cost or materials and other costs directly attributable to preparing the asset for its intended use. Other development expenditures are charged to the profit and loss account as incurred. Amortization of the asset begins when development is completed, and the asset is available for use. It is amortized on a straight-line basis over the period of expected future benefit i.e., the estimated useful life. Amortization is recognized in the Statement of Profit and Loss.

j. IMPAIRMENT OF ASSETS:

An Asset is treated as impaired when the carrying cost of an assets exceeds its recoverable value. An impairment loss is charged for when the asset is identified as impaired. This impairment loss recognized in prior accounting year will be reversed if there has been change in the estimate of recoverable amount.

k. BORROWING COSTS:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

l. ACCOUNTING FOR GOVERNMENT GRANTS:

Grants and subsidies from the government are recognised when there is reasonable assurance that the grant/subsidy will be received and all attaching conditions will be complied with.

When the grant or subsidy received is revenue in nature, it is recognised as income over the periods necessary to match them on a systematic basis to the cost, which it is intended to compensate or adjusted against the specific expenses. Where the grant or subsidy relates towards specific fixed asset, its value is deducted from the gross value of the concerned asset in arriving at the carrying amount of the related asset.

m. LEASES:

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

n. EMPLOYEE BENEFITS:

1. Short Term Employee Benefit:

All Employees' benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and are recognised on an undiscounted basis and charged to the statement of profit and loss. Benefit such as salaries and wages including non-monetary benefits, bonus etc that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service.

2. Post-Employment Benefit Plans:

A) Defined Contribution plans

Provident Fund:

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company makes contribution to statutory provident fund in accordance with the Employees Provident Fund & Miscellaneous Provisions Act, 1952. The contribution paid or payable is recognized as an expense in the period in which services are rendered by the employee.

B) Defined Benefit plans:

Gratuity:

The Company is having gratuity plan wherein every eligible employee is entitled to the benefit equivalent to fifteen days salary drawn for each completed year of service. The same is payable on termination of service or retirement whichever is earlier. The benefit vest after five years of continuous service and is governed as per the payment of Gratuity Act,1972. The cost of providing benefits is determined using the projected unit credit method and the Gratuity Liability is computed as per actuarial valuation. The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as reduced by the fair value of plan assets. The Company has created a Trust with respect to establishment of Funded Group Gratuity (cash accumulation) Scheme through Life Insurance Corporation of India. Contribution is made to such fund based on the actuarial valuation.

3. Other Long term employee benefits obligations:

Compensated absence liability if any is actuarially determined by an independent actuary using the Projected Unit Credit method at the end of year. The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilized accrued compensated absence and utilize it in future periods or receive cash compensation for the unutilized accrued compensated absence. The Company records an obligation for compensated absences in the period in which the employee renders the services. The Company measures the expected cost of compensated absence as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the balance sheet date. Accumulated compensated absences which are expected to be availed or encashed beyond 12 months from the end of the period are treated as other long term employee benefits for measurement purpose.

O. TRANSACTIONS IN FOREIGN EXCHANGE :

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transactions (Custom rate). Monetary items denominated in foreign currencies and outstanding at the balance Sheet date are translated at the exchange rate ruling at the year end. Exchange differences arising on foreign currencies transactions are recognized as income or expense in the period in which they arise.

The results and financial position of foreign joint venture that have a functional currency different from the presentation currency are translated into the presentation currency at the closing rate as at the date of the balance sheet.

p. INVENTORIES :

Inventories are valued at lower of cost or net realizable value. Cost incurred in bringing the inventories to its present location and condition are accounted for as follows:

Raw materials:	Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Finished goods and Work in progress:	Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Cost is determined on weighted average basis.
Stores, spares parts and loose tools	Weighted average cost

q. TAXATION :

Income tax expense comprises of current tax and deferred tax. It is recognised in the statement of profit or loss. Current tax is determined estimate amount of tax payable in respect of taxable income for the year. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Deferred tax is recognised on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Where there is unabsorbed depreciation or carried forward losses, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Unrecognized deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

r. PROVISIONS AND CONTINGENT LIABILITIES :

The provision is recognised when there is a present obligation (legal or constructive) as a result of a past event and 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 of the amount of the obligation.

Contingent liabilities are disclosed when there is a possible obligations that arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognizes nor disclosed in the financial statements.

s. EARNINGS PER SHARE:

Basic Earnings per Share is calculated by dividing the net profit for the year attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted number of equity shares outstanding during the reporting period or year is adjusted for events such as bonus issue, shares split and consolidation if any occured during the reporting period that have changed the number of equity shares outstanding without a corresponding change in resources.

t. For the purpose of calculating diluted per share, the net profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

CASH AND CASH EQUIVALENTS :

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(All amounts in rupees lakhs, unless otherwise stated)

	(Rs In Lakhs) As at 31.03.2026
2. SHARE CAPITAL	
AUTHORISED:	
125,00,000 Equity shares of Rs. 10/- each	1,250.00
ISSUED, SUBSCRIBED AND PAID UP SHARES:	
1,08,59,995 Equity shares of Rs. 10/-each fully paid up in cash	1,086.00
TOTAL	**1,086.00**

2.1 The reconciliation of the number of shares outstanding is set out below:

Particulars	As At 31.03.2026	
	No of Shares	(Rs. in lakhs)
Equity Shares as at the beginning of the year	90,50,000	905.00
Add: Bonus Shares issued & allotted during the year	18,09,995	181.00
Equity Shares as at the end of the year	1,08,59,995	1,086.00

2.2 Rights, preferences and restrictions attached to shares

Equity Shares :

The Company has only one class of equity shares having a face value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. In the event of dividend proposed by the Board of Directors the same is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of Interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their respective shareholding.

2.3 Allotment of Bonus Shares during preceding five years:

i. The Company had allotted 70,00,000 Equity Shares as fully paid up shares by way of bonus shares during financial year 2022-23.

ii. The Company had allotted 18,09,995 Equity Shares of ₹10 each as fully paid up by way of bonus shares in the ratio of 2 (Two) equity share for every 10 (Ten) equity share outstanding on the record date i.e.21/11/2025 by capitalising Rs.181.00 lakhs out of surplus in Profit & Loss account.

2.4 Details of shares held by shareholders holding more than 5% of the aggregate shares in the company:

Name of the Shareholders	As At 31.03.2026	
	No of Shares	%
Mr. Hussein A.K. Balwa	7,48,785	6.89%
Mr. Ismail Abdul Karim Balwa	6,25,454	5.76%
Mr. Rafiq.H. Balwa	6,39,884	5.89%
Ms. Saleha Ismail Balwa	7,63,214	7.03%
Mr. Abid Ali S. Chaudhari	12,32,043	11.34%
Mr. Sadik Hussein Chaudhari	12,31,462	11.34%
Mr. Mohamed Hanif S.Chaudhari	12,31,462	11.34%

2.5 Details of Shareholdings as at 31st March 2026 by the Promoter/ Promoter Group :

Name of the Shareholders	As At 31st March, 2026	
	No of Shares	%
Mr. Umar A.K. Balwa	4,91,968	4.53%
Mr. Hussein A.K. Balwa	7,48,785	6.89%
Mr. Ismail Abdul Karim Balwa	6,25,454	5.76%
Mr. Rafiq. H. Balwa	6,39,884	5.89%
Mr. Abid Ali S. Chaudhari	12,32,043	11.34%
Mr. Sadik Hussein Chaudhari	12,31,462	11.34%
Mr. Mohamed Hanif S.Chaudhari	12,31,462	11.34%
Mrs. Waheeda U. Balwa	2,08,603	1.92%
Ms. Saleha Ismail Balwa	7,63,214	7.03%
Ms. Neha U. Balwa	3,48,450	3.21%
Ms. Sania U. Balwa	3,48,120	3.21%

2.6 The details of utilization of IPO proceeds of Rs.4162.50 lakhs are as follows:

Rs. In Lakhs

Original Objects	Original Allocation as Per Prospectus	Modified Allocation, if any,	Utilisation upto 31.03.2025	Utilisation during 01.04.2025 to 31.03.2026	Total Fund Utilised up to 31.03.2026	Balance Untilised IPO Fund as on 31.03.2026
Purchase Of Plant & Machinery	1,200.00	1,102.47	976.04	126.43	1,102.47	-
Product Development	300.00	249.00	249.00	-	249.00	-
Marketing and Post-Sales Support	1,100.00	865.51	712.15	153.37	865.51	-
General Corporate Purpose	446.50	446.50	446.50	-	446.50	-

Provisions and Contingency	400.00	400.00	400.00	-	400.00	-
Working Capital Requirement	716.00	1,099.02	716.00	383.02	1,099.02	-
Net proceeds- Total	4,162.50	4,162.50	3,499.69	662.81	4,162.50	-

NOTE:

According to the terms of the provisions of Section 13 and 27 of the Companies Act, 2013 and any other applicable provisions and the rules made thereunder, on 6th November, 2025 approval of the Members of the Company by way of Special Resolution through postal ballot for modification in allocation of funds on objects of the issue was obtained for the unutilised amount of Rs.383.02 Lakhs, which is relating to unutilised funds of Rs.94.73 Lakhs under the head of purchase of Plant and Machineries, Rs.51.00 Lakhs under the head of Product Development and Rs.234.49 Lakhs under the head of Marketing and Post Sales Support to be utilised towards Working Capital Requirements.

2.7 Events after the reporting date:

The Board of Directors of the Company have recommended final dividend for the financial year 2025-26 @ 11% at Rs.1.10 per share aggregating to Rs.119.46 lakhs on 1,08,59,995 equity shares of Rs.10/-each fully paid.

	(Rs In Lakhs) As at 31.03.2026
3. RESERVES & SURPLUS	
3.1 Securities Premium Account	
Balance as at the beginning of the year	3,600.37
Increase / (decrease) during the year	-
Balance as at the end of the year ended	3,600.37
3.2 **Foreign Currency Translation Reserve**	
Opening Balance	-
Movements during the year	6.97
Closing Balance	6.97
3.2 Statement of Profit & Loss:	
Balance as at beginning of the year	5,762.42
Add: Profit for the end of the year ended	961.64
	6,724.06
Less: Dividend paid during the year ended	(99.55)
Less: Utilised for Bonus Issue of Equity Shares	(181.00)
	6,443.51
TOTAL	**10,050.85**

	(Rs In Lakhs)	
	As at 31.03.2026	**As At 31.03.2026**
4. LONG TERM BORROWINGS		
4.1 Secured Loans:		
Term Loan From Financial Institution and Bank:	Current Maturity	Non Current
Small Industrial Development Bank of India (SIDBI) :		
Term Loan under Arise Scheme -1	32.76	13.89
Term Loan under Arise Scheme -2	53.04	44.81
Term Loan under Platinum Scheme	53.00	128.99
	138.80	187.69
Less: Considered under Short Term Borrowings (Refer note No.6 of Short Term Borrowings)	138.80	-
TOTAL	**-**	**187.69**

4.2 Secured Loans:
From Small Industrial Development Bank of India (SIDBI):

a ARISE Scheme-1

Term Loan sanctioned amount of Rs.161.30 Lakhs under SIDBI Scheme - ARISE Scheme. Interest Rate-6.75 % p.a. Secured against composite hypothecation of all equipments, plant & machinery and other assets of the Company which have been or proposed to be acquired under the ARISE scheme. Payable in 60 monthly installment, First 59 Installments of Rs.2.73 lakh each beginning from August, 2022 and last 60th installment of Rs.2.74 lakh end on July 2027.

b ARISE Scheme-2

Term Loan sanctioned amount of Rs.265.00 lakhs under SIDBI Scheme -ARISE. Interest Rate-8.00% p.a. Secured against composite hypothecation of all equipments, plant & machinery and other assets of the Company which have been or proposed to be acquired under the ARISE scheme as well as all movable assets charged by way of extension of hypothecation charge created by the Company in favour of SIDBI for securing there earlier term loans of Rs.100.00 lakhs, Rs.41.50 lakhs, Rs.27.50 lakhs and Rs.163.81 lakhs vide Deed of Hypothecation dated 12^{th} July 2019, 18^{th} November, 2019, 13^{th} August, 2020 and 05^{th} August, 2022. Payable in 60 monthly installment, First 59 Installments of Rs.4.42 lakhs each beginning from February, 2023 and last 60th installment of Rs.4.22 lakhs end on January 2028.

c Platinum Scheme

Term Loan sanctioned amount of Rs.265.00 lakhs under SIDBI Scheme - Privilege Customer Scheme (PCS) Platinum. Interest Rate-8.60% p.a. Secured against composite hypothecation of all equipments, plant & machinery and other assets along with extension of lien on FDR Issued by SIDBI against earlier financial Assistance under SPEED, PRATHAM, TWARTI and ARISE Schemes . Payable in 60 monthly installment of Rs.4.42 lakhs each beginning from September,2024 and end on August 2029.

	(Rs In Lakhs) As at 31.03.2026
5. DEFERRED TAX LIABILITIES / (ASSETS) NET	
Deferred Tax Liabilities on	
Timing Difference of Depreciation	88.88
	88.88
Deferred Tax Assets on	
Employees Benefit Expenses	38.99
	38.99
50% Share in deferred tax assets of Sealtech Seals Repairs And Maintaenance - LLC	6.96
	45.95
TOTAL	**42.93**
6. SHORT TERM BORROWINGS	
Secured Loan:-	
Bank CC/OD Account	549.99
	549.99

a) Small Business Banking Cash Credit Limit of Rs.2000.00 Lakhs availed from Axis Bank Limited.
b) Purpose - General Purpose / Working Capital
c) Security- Cash Credit facility is secured against hypothecation of current assets and Fixed Deposits of Rs.1000.00 Lakhs
d) Interest rate is 8.25% p.a.

Current Maturity of long term borrowings (refer note no. 4)	
Term Loan From Financial Institution- (SIDBI) :	
Term Loan under ARISE Scheme-1	32.76
Term Loan under ARISE Scheme-2	53.04
Term Loan under PLATINUM Scheme	53.00
	138.80
TOTAL	**688.79**
7. TRADE PAYABLES:	
Due to Micro, Small and Medium Enterprises (Refer note given below)	196.67
Interest Payable MSME	-
Other Creditors	1,445.63
TOTAL	**1,642.30**

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006:
a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year:

(i) Principal amount
(ii) Interest due

b) Total interest paid on all dues delayed payments during the year under the provision of the Act

c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006

d) Interest accrued but not due

e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act. Total interest due but not paid.

As enterprises covered under MSME have not demanded any interest, hence no provision for the same is made in the accounts.

TRADE PAYABLE AGE WISE AS ON 31.03.2026

(Rs In Lakhs)

Particulars	Less than 1 year	1-2 years	2 - 3 years	More than 3 years	Total
(i) MSME	196.67	-	-	-	196.67
(ii) Other Creditors	1,443.72	0.88	1.03	-	1,445.63
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-
(v) Interest Payable - MSME	-	-	-	-	-
Total	1,640.39	0.88	1.03	-	1,642.30

Note: Amounts in age wise classification of more then 1 years relates to Standalone trade payables of the Company

8. OTHER CURRENT LIABILITIES

Creditors for Capital Expenditure	2.00
Statutory Liabilities	21.97
Advance from Customers	131.38
Outstanding Expenses	176.11
Other Payables	15.37
	346.82
50% Share in other current liabilities of Sealtech Seals Repairs And Maintaenance - LLC	89.37
TOTAL	**436.20**

9. SHORT-TERM PROVISIONS

Provision for Employee Benefits:	
For Gratuity Payable	139.07
TOTAL	**139.07**

11. LONG-TERM LOANS AND ADVANCES:

Unsecured, considered good:	
Loans and advances to staff	0.83
	0.83
TOTAL	**0.83**

12. OTHER NON CURRENT ASSETS

Security Deposits	53.98
Prepaid Expenses	1.99
Deposits with Maturity period for more than 12 months :	
- Canara Bank #1	3.42
- Axis Bank #2	217.70
- Small Industrial Development Bank of India (SIDBI) #3	52.69
	273.81
TOTAL	**329.78**

#1 Deposits are under lien against bank guarantees issued by the bank on behalf of the Company..
#2 Deposits are under lien against cash credit facilities availed by the Company.
#3 Deposits are under lien against term loan facilities availed by the Company.

13. INVENTORIES

Raw Materials and Components	5,200.30
(Includes stock in transit Rs.1.73 lakhs)	
Work-in-Progress	109.83
Finished Goods	820.24
(Includes Goods in transit Rs.29.45 lakhs)	
Stores and Loose Tools	105.03
TOTAL	**6,235.41**

14 TRADE RECEIVABLES

Unsecured, Considered good:	
Outstanding for a Period Less Than Six Months	2,010.81
Outstanding for a Period More Than Six Months	359.60
TOTAL	**2,370.41**

TRADE RECEIVABLE AGE WISE AS ON 31.03.2026

(Rs In Lakhs)

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	TOTAL
Undisputed -Trade Receivable						
Unsecured- Considered Good	2,010.81	188.94	101.33	64.16	5.16	**2,370.41**
Disputed Trade Receivable	-					
TOTAL	**2,010.81**	**188.94**	**101.33**	**64.16**	**5.16**	**2,370.41**

Note: Amounts in age wise classification of more then 1 years relates to Standalone trade receivable of the Company.

15. CASH AND CASH EQUIVALENTS

Cash on hand	1.65
Balance with Schedule Banks in current accounts	505.04
50% Share in cash and cash equivalent of Sealtech Seals Repairs And Maintaenance - LLC	89.13
TOTAL	**595.82**

16. OTHER BANK BALANCES

Deposits with Maturity period for more than 3 months but Less than 12 months :	
- ICICI Bank #1	0.97
- Bank of Baroda #2	6.84
- Axis Bank #3	801.71
- Small Industrial Development Bank of India (SIDBI) #4	132.05
TOTAL	**941.57**

#1 Deposits are under lien against bank guarantees issued by the bank on behalf of the Company.
#2 Deposits are towards margin money for the bank guarantees issued on behalf of the Company.
#3 Current deposits are under lien against cash credit facilities availed by the Company and Rs.0.85 lakhs against bank guarantee issued by the bank.
#4 Deposits are under lien against term loan facilities availed by the Company.

	(Rs In Lakhs) As at 31.03.2026
17 SHORT-TERM LOANS AND ADVANCES	
Advances Recoverable in Cash or Kind or for value to be received:	
Advances to Sundry Creditors	149.70
Loans Given (Current Maturity)	2.62
Other Advances - Staff Loan and Advances	17.51
	163.83

Income Tax paid net of taxes provisions (refer note)

Taxes paid		463.57
Less: Income Tax Provisions		390.00
		73.57
	TOTAL	**243.00**

18 OTHER CURRENT ASSETS

Prepaid Expenses		52.36
Accrued Interest on Fixed Deposits		37.36
Balances with Statutory/Government Authorities		363.02
Other Current Assets		3.11
		455.85
50% Share in Other Current Assets of Sealtech Seals Repairs And Maintaenance - LLC		8.28
	TOTAL	**464.13**

19. REVENUE FROM OPERATIONS

(a) Sale of Products		
Domestic		4,316.53
Exports		5,487.62
		9,804.15
(b) Sale of Services		
Service & Recondition Charges		325.00
Design & Drawing		45.94
		370.94
(c) Other Operating Income		
Sale Of Scrap		62.61
Duty Drawback Received		23.04
Export Incentives		46.04
		131.69
	TOTAL	**10,306.78**

19.1 Particulars of Sale of Products

Mechanical Seals and Spares and Bearing Isolators	9,804.14

19.2 Particulars of Sale of Services

Servicing and Reconditioning Charges of Mechanical Seals	325.00

20. OTHER INCOME

Foreign Exchange Fluctuation Gain		182.55
Interest on Fixed Deposits		84.15
Other Interest Income		0.79
Discount Income		2.49
Office Expenses Recovered		6.00
Prior Period Income		2.19
Excess provision of expenses written back		10.46
	TOTAL	**288.99**

21 COST OF MATERIALS CONSUMED

Opening Stock		3,887.20
Add: Purchases		5,739.06
		9,626.26
Less: Closing Stock		5,200.30
	TOTAL	**4,425.96**

21.1 Particulars of Raw Materials and Components purchased

Bar Material	1,352.47
Silicon	356.19
Others	4,030.40
	5,739.06

22 CHANGE IN INVENTORIES

Opening Stock of Work-in-progress		99.86
Less :Closing Stock of Work-in-progress		109.83
		(9.97)
Opening Stock of Finished Goods		758.54
Less: Closing Stock of Finished Goods		790.79
		(32.25)
Goods In transit (Sales) Opening		-
Goods In transit (Sales) Closing		29.45
		(29.45)
	TOTAL	**(71.67)**

23 EMPLOYEE BENEFIT EXPENSES

Salaries & Wages		1,558.11
Leave Salary		12.46
Directors' Remuneration		34.20
Contributions to -		
(i) Provident Fund		75.14
(ii) ESIC		8.75
(iii) Gratuity Fund		119.53
Staff Welfare Expenses		137.53
Travel Insurance -Director		-
	TOTAL	**1,945.92**

23.1 The Company is having defined benefit plans for gratuity. The cost of providing such defined benefits is determined by using the projected unit credit method of actuarial valuation made at the end of the year. Further the Company has created a Trust with respect to establishment of Funded Group Gratuity (cash accumulation) Scheme through Life Insurance Corporation of India. Contribution is made to such fund based on the actuarial valuation.

23.2 As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below:

I) Actuarial Assumptions

Mortality	IALM (2012-14) Ult.
Discount Rate	7.07%
Rate of increase in compensation	10.00%
Rate of return (expected) on plan assets	7.07%
Withdrawal rates	9.00%

II) Changes in present value of obligations

PVO at beginning of period	67.50
Interest cost	4.40
Current Service Cost	33.95
Past Service Cost - (Vested Benefits)	131.07
Benefits Paid	(1.26)
Actuarial (gain)/loss on obligation	(46.42)
PVO at end of period	189.24

III) Changes in fair value of plan assets

Fair Value of Plan Assets at beginning of period	36.30
Adjustment to Opening Fair Value of Plan Assets	-
Expected Return on Plan Assets	2.73
Contributions	11.67
Benefit Paid	(1.26)
Actuarial gain/(loss) on plan assets	0.74
Fair Value of Plan Assets at end of period	50.18

IV) Fair Value of Plan Assets

Fair Value of Plan Assets at beginning of period	36.30
Adjustment to Opening Fair Value of Plan Assets	-
Actual Return on Plan Assets	3.47
Contributions	11.67
Benefit Paid	(1.26)
Fair Value of Plan Assets at end of period	50.18
Funded Status	(139.07)
Excess of actual over estimated return on Plan Assets	0.74

V) Actuarial Gain/(Loss) Recognized

Actuarial Gain/(Loss) for the period (Obligation)	46.42
Actuarial Gain/(Loss) for the period (Plan Assets)	0.74
Total Gain/(Loss) for the period	47.16
Actuarial Gain/(Loss) recognized for the period	47.16
Unrecognized Actuarial Gain/(Loss) at end of period	-

VI) Past Service Cost Recognised

Past Service Cost - (Non-vested Benefits)	-
Past Service Cost - (Vested Benefits)	131.07
Average remaining future service till vesting of the Benefit	-
Recognised Past Service Cost - (Non-vested Benefits)	-
Recognised Past Service Cost - (Vested Benefits)	131.07
Unrecognised Past Service Cost - Non-Vested Benefits	-

VII) Amounts to be recognized in the Balance Sheet and Statement of Profit & Loss Account

PVO at end of period	189.24
Fair Value of Plan Assets at end of period	50.18
Funded Status	(139.07)
Unrecognized Actuarial Gain/(Loss)	-
Net Asset/(Liability) recognized in the balance sheet	(139.07)

VIII) Expense recognized in the statement of P & L A/C

Current Service Cost	33.95
Interest cost	4.40
Past Service Cost - (Vested Benefits)	131.07
Expected Return on Plan Assets	(2.73)
Net Actuarial (Gain)/Loss recognized for the period	(47.16)
Expense recognized in the statement of P & L A/C	119.53

IX) Movements in the Liability recognized in Balance Sheet

Opening Net Liability	31.20
Adjustment to Opening Fair Value of Plan Assets	-
Expenses as above	119.53
Contribution paid	(11.67)
Closing Net Liability	139.07

X) Experience Analysis - Liabilities

Actuarial (Gain)/Loss due to change in bases	(1.05)
Experience (Gain) / Loss due to Change in Experience	(47.47)
Total	(46.42)

XI) Experience Analysis - Plan Assets

Experience Gain / (Loss) due to change in Plan Assets	(0.74)

23.3 The above disclosure relates to Standalong financial statement of the Company as there is no gratuity liability in joint venture entity.

23.4 As per the management there is no outstanding leave balances as on 31/3/2026, hence no provision is required to be made for the leave encashement payble as at 31st March, 2026. The leave encashment liability, if any, is actuarially determined by an independent actuary using the Projected Unit Credit Method.

	(Rs In Lakhs) As at 31.03.2026
24 FINANCE COSTS	
Interest Expenses :-	
Interest on Term Loans	34.34
Interest on Car Loan	0.10
Bank Interest on cash credit account	9.13
Loan Processing Fees	5.01
TOTAL	**48.58**

25 OTHER EXPENSES

25.1 Manufacturing Expenses

Carriage Inward & Freight Expenses	44.17
Consumption of Loose Tools, Stores and Spares	246.74
Insurance Factory & Machine	6.88
Factory Maintenance	21.63
Job Work Charges	74.15
Packing Materials	128.29
Power & Fuel Expenses	121.78
Repair and Maintenance – Plant & Machinery	31.06
Rent - Factory Building	136.46
Rent - Machinery	-
Testing and Inspection Charges	104.63
Obsolete stock	27.53
Water Expenses	2.15
TOTAL (A)	**945.47**

25.2 Administrative & Other Expenses

Bank Charges	21.63
Rates & Taxes	13.73
Printing & Stationery	32.26
Rent on Branch Office	19.69
Legal & Professional Charges	184.34
Quality Product Audit Fees	90.55
Auditors Remuneration	5.30
Communication Expenses	12.74
Conveyance & Travelling Expenses	171.29
Vehicle & Fuel Expenses	17.83
Repairs & Maintenance	67.54
Software Licence & Upgradation Fees	23.38
Interest on Income Tax & TDS Delay	0.08
Security Services	32.12
CSR Expenditures- Donations	33.11
Interest on Income Tax paid	7.01
Sundry Balance Written/Off	22.58
Sundry Expenses	28.34
Loss on Sale of Fixed Assets / Discarded	1.16
50% Share in Administrative & Other Expenses of Sealtech Seals Repairs And Maintaenance - LLC	62.77
TOTAL (B)	**847.45**

25.3 Selling & Distribution Expenses :

Advertisement & Publicity	23.78
Commission and Brokerage	50.34
Export Expenses	218.56
Sales Promotion/ Business Promotion	62.91
Transportation charges	36.58

Business Marketing & Development Expenses		282.73
Other Selling & Distribution Expenses		52.24
	TOTAL (C)	**727.17**
	TOTAL (A+B+C)	**2,520.05**

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(All amounts in rupees lakhs, unless otherwise stated)

26 RELATED PARTY DISCLOSURES:

Disclosure as required by Accounting Standard 18 are given below:

26.1 Key Managerial Personnel

Mr. Umar A K Balwa	Managing Director
Mr. Mohamed Hanif Sharif Chaudhari	Whole Time Director
Ms Sania U. Balwa	Director
Mr. Deepak Ghangurde	Independent Director
Mr. Ajoy Balkrishna	Independent Director
Mr. Ratan Kandare	Chief Financial Officer
Ms. Neha Chedda (Till 18.05.2026)	Company Secretary
Mr. Naresh Kanzariya (W.E.F. 22.05.2026)	Company Secretary

26.2 Relative of Key Managerial Personnel

Mr. Warris Hussein Haider Ali Chaudhari
Mr. Zakir Hanif Chaudhari
Mr. Firoz Chaudhari
Mr. Sadik Hussein Chaudhari
Mr. Abid Sharif Chaudhari
Mr. Ganesh Kandare

26.3 Joint Venture Entity

SealTech Seals Repairs & Maintenance L.L.C

26.4 Enterprises over which Key Managerial Personnel are able to exercise significant influence

AKBG Investments (Partnership Firm)
A.K.Balwa Charitable Trust
Associated Hospitality & Developers Pvt Ltd.
Associated Hospitality & Developers LLC. USA
Associated Hospitality Pvt Ltd.
Associated Hospitality Company (Partnership Firm)
Autoland India Pvt. Ltd.
Automann India Pvt. Ltd.
Balwas Realty & Infrastructure Pvt. Ltd.
Isomag India Pvt Ltd
Micropneumatic Engineering & Construction Pvt. Ltd.
Microtact India Pvt.Ltd.
Morrill & Greenwood Developers Pvt. Ltd.
Morrill & Greenwood India Pvt. Ltd.
Panetteria Food Pvt Ltd
Pastonji Foods Pvt. Ltd.
Resiplex (AOP)
Resiplex Hospitality & Developers Pvt. Ltd.
Techniplex (AOP)
Techniplex Complex Pvt. Ltd.
Techniplex II Complex Management Pvt. Ltd.
Avalon Residency LLP

26.5 Transactions with Related Parties

	(Rs. In Lakhs) Year Ended 31.03.2026
I) Directors Remuneration	
Mohamed Hanif Sharif Chaudhari	34.20
ii) Salary, Allowances and Bonus:	
Sadik Hussein Chaudhari	22.20
Abid Sharif Chaudhari	22.20
Warrishhusain Haiderali Chaudhari	8.92
Zakirhusain Hanif Chaudhari	18.13
Firoz Hanif Chaudhari	7.15
Ratan Kandare	12.37
Neha Chedda	3.03
iii) Conference & Seminar Expenses	-
Associated Hospitality & Developers Private Limited	9.01
Resiplex Hospitality & Developers Private Limited	3.08
iv) Business Promotion Exp	-
Associated Hospitality & Developers Private Limited	17.43
Resiplex Hospitality & Developers Private Limited	1.27
Associated Hospitality Private Limited	2.63
v) Staff welfare	
Associated Hospitality & Developers Private Limited	5.85
Resiplex Hospitality & Developers Private Limited	1.97
vi) Rent paid	
Morrill & Greenwood Developers Pvt Ltd.	74.89
vii) Sale of Goods	
Isomag India Private Limited	115.19
viii) Purchase of Service	
Isomag India Private Limited	0.85
ix) Office Expenses Reimbursed from :	
Isomag India Private Limited	6.00
x) Reimbursement of Expenses by:	
Reimbursement of Expenses to:	
Petrol and Fuel Expenses to :	
Umar A.K. Balwa	10.95
Abid Chaudhari	0.66
Hanif S. Chaudhari	0.64

Sadik H. Chaudhari		2.20
Zakir H. Chaudhari		0.56
Firoz Chaudhari		0.93

xi) Professional Fees

Ganesh Kandare	1.10

xiv) Outstanding Balances:

Associated Hospitality & Developers Pvt. Ltd.	Payable	0.87
Isomag India Pvt Ltd	Receivable	7.56

xv) Investments:

Subscription of Shares Capital in joint venture entity

Sealtech Seals Repairs & Maintenance LLC	150.50

27 CONTINGENT LIABILITIES AND OTHER CAPITAL COMMITMENT:

27.1 Contingent Liabilites:

Bank Guarantees issued by banks on behalf the Company	12.07

27.2 Capital Commitment:

Capital Expenditure	200.00
Subscription committed towards paid up Capital in Foreign Joint Venture	47.88

28 EARNINGS PER SHARE:	**Year Ended 31.03.2026**
Profit for the year (A) (Rs.in Lakhs)	961.64
Eq Shares outstanding as on 31st March 2026 *	1,08,59,995
Weighted average number of equity shares outstanding during the year (B) *	1,08,59,995
Basic /Diluted Earning Per Share (A/B) in Rs.	8.85
Face Value Per Equity Share in Rs.	10

*The company has issued and allotted bonus equity shares to the eligible shareholders on the book closure date (i.e.21st November, 2025) in the ratio of 2:10, resulting in an increase in the number of shares. Weighted number of shares adjusted accordingly to give effect to bonus shares as shares outstanding as at 01/04/2025.

29 FOREIGN CURRENCY EXPOSURE:

(Figures in Lakhs)

Foreign currency exposures that are not hedged as at	**Foreign Currency**	**Indian Rupees**
	31.03.2026	**31.03.2026**
Total Receivables:		
USD	4.58	423.17
EURO	4.91	517.84

GBP	0.00	0.17
Total Payables:		
USD	1.13	107.70
EURO	0.67	73.56
GBP	0.04	4.77

30 JOINT VENTURE

The Company has entered into a Joint Venture Agreement with High Technology FZ LLC (Hi-Tech) and establish a Joint Venture entity namely- Sealtech Seals Repairs and Maintenance- LLC (Sealtech LLC) in UAE to carry the business of Seals Repairs and Maintenance in UAE. According to the Shareholders' Agreement dated December 18, 2024, the shareholding in the said Joint Venture will be 50% of the Sealmatic India Limited and 50% High Technology FZ LLC. The Sealtech LLC has been incorporated on December 18, 2024.

Company investment in a jointly controlled entity

Name of the jointly controlled entity	Country of Incorporation	Proportion of ownership interest as on 31/12/2025
SealTech Seals Repairs and Maintenance- LLC	United Arab Emirates	50%

The company's proportionate share of each of the assets, equity & liabilities, income and expenses in the joint venture, based on the audited financial statements for the period ending on 31st December,2025 are as follows:

I	ASSETS	AMOUNT
	Non-current Assets	
a)	Property Plant and Equimpment	72.04
b)	Deferred Tax	6.96
	current Assets	
a)	Cash & Bank Balance	89.13
b)	Other Current Assets	8.28
II	**Liabilities**	
	Current Liabilities & Provisions:	
	Current Liabilities	89.37
III	**Revenue**	
	Income	-
IV	**Expenses**	
a)	Depreciation and amortization expenses	14.61
b)	Other expenses	62.77
c)	Tax Expense	(6.96)

31. SEGMENT REPORTING:

31.1 The Company is exclusively engaged in the business of Mechnical Seals and allied activities, which constitutes a single reportable business segment. Accordingly, no separate segment information is disclosed in the financial statements.

31.2 Geographical Information

Segment information (Geographical) reportable under Accounting Standard 17 "Segment Reporting" is as under:

Particulars		31.03.2026
SALE OF GOODS & SERVICES		(Rs. In Lakhs)
-Out of India		5,533.55
-India		4,704.14
	TOTAL	10,237.69
TRADE RECEIVABLES FROM		
-Out of India		1,045.83
-India		1,324.58
	TOTAL	2,370.41
ADVANCE FROM CUSTOMERS FROM		
-Out of India		81.38
-India		50.00
	TOTAL	131.38

32 Disclosure of additional information pertaining to the Parent Company and its Subsidiaries as per Schedule III of the Companies Act, 2013.

As at 31/03/2026

Name of the Company	Net Asset (Total Assets Minus Total Liabilities		Share in Profit or Loss	
	As a % of Consoli dated Net Assets	Net Assets	As a % of Consoli dated Profit or Loss	Profit / (Loss)
The Company				
SEALMATIC INDIA LIMITED	100.57%	11,200.30	107.32%	1,032.06
Joint venture				
Sealtech Seal Repair and Maintenance LLC	0.78%	87.05	-7.32%	-70.42
Less : Cosolidation Eliminations	-1.35%	-150.50	0.00%	-
	100.00%	11,136.85	100.00%	961.64
Total	100.00%	11,136.85	100.00%	961.64

33 Disclosure as required under section 186(4) of the Companies Act 2013

a. Investment in 1,75,000 shares in Foreign Joint Venture Entity "Sealtech Seals Repairs and Maintenance LLC" at cost of Rs.150.50 Lakhs

b. Loan given to Sales and Marketing Professionals - Rs.7.55 Lakhs for purchase of car and business development.

34 On November 21,2025 the Government of India notified four Labour Codes effective immediately, replacing the existing 29 labour laws. In accordance with the AS-15 Employee Benefits, changes to employees plans arising from legislative amendments are treated as plan amendments, requiring immediate recognistion of past service cost in the Statement of Profit and Loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. The implementation of the Labour code has resulted in a net increase of Rs.131.07 Lakhs in the provision for gratuity which has been recognised as employees benefit expenses in the current year.

35 In the opinion of the Board, the Current Assets, Loans and Advances have a value on realisable in the ordinary course of business at least equal to the amount at which they are stated and all known liabilities provided for.

36 Expenditure incurred on Corporate Social Responsibility (CSR) activities:
Gross amount required to be spent during the year is Rs.33.10 Lakhs (Previous year Rs.26.41 Lakhs)
Amount Spent (Donation Given) till 31st March 2026 is Rs.33.11 Lakhs (Previous year Rs.26.42 Lakhs)

37 The Ministry of Corporate Affairs (‘MCA’) has prescribed a requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules, 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an audit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The Company has used accounting software for maintaining its books of account which have a feature of audit trail (edit log) facility and the same was enabled at the application level. The Company was maintainting Property Plant & Equipment Register in Excel Sheet upto 11/10/2025 for which audit trail was not available. However with effect from 11/10/2025 the Company installed the software for Property Plant and Equipment Register for which audit trail of each transactions are maintained. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention where such feature was enabled. For joint venture entity audit trail compliances are not applicable

38 OTHER STATUTORY INFORMATION:

I) **Loans or Advances in the nature of Loans to promoter, directors, KMPs and the related parties**
The Company had not granted loans or advances in the nature of loans to promoters, directors, KMPs and other related parties.

II) **Details of Benami Property held**
The Company does not have any Benami property, as such no proceeding under the Benami Transactions (Prohibition) Act, 1988 and the Rules made thereunder has been initiated or pending against the Company for holding any Benami property.

III) Borrowings from banks or financial institutions on the security of current assets

The Company has availed cash credit facility from the bank on the security of current assets.
The company has filed quarterly returns / statements with the bank. However, there is no difference in material nature as compared to books of accounts.

IV) Wilful Defaulter

The Company and its joint venture has not been declared as Wilful Defaulter by any bank or financial institution or other lender.

V) Relationship with Struck off Companies

There were no transactions with the companies struck off under Sec. 248 of the Companies Act, 2013 or Sec. 560 of the Companies Act, 1956 during the year as such there is nothing to disclose.

VI) Utilisation of Borrowed funds and share premium:

a) The Company and its joint venutre has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company and its joint venture(Ultimate Beneficiaries) or
ii) provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

b) The Company and its joint venture has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company and its joint venture shall:
i) 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
ii) provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

VII) Crypto Currency

The Companya and its joint venutre has not traded or invested in Crypto currency or Virtual Currency during the financial year.

VIII) Undisclosed Income

The Company does not have any transaction which is not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

IX) Ageing of Capital Work in Progress and Intangible Assets

Ageing of Capital Work in Progress	**F.Y. 2025-26**				
	Up to 1 year	**1-2 years**	**2-3 years**	**More than 3**	**Total**
Projects in progress	58.42	-	-	-	58.42
Projects temporarily suspended	-	-	-	-	-
As at March 31, 2026	58.42	-	-	-	58.42

39 The comparative data and other information of the previous financial year have not been furnished as the consolidation of financial statement were not applicable to the Company in the previous financial year. This is because there were no Subsidiaries or Associate or joint venture entity in the previous financial year.

This is the first financial year of the joint venture commencing from 18/12/2024 to 31/12/2025. Being the first year of consolidation, opening balances for reserves and surplus, property plant and equipment where ever applicable have been taken based on the standalone financial statements. The consolidated cash flow statement has been prepared for the first time for the year ended 31st March, 2026. The comparative figures disclosed in the cash flow statement relate to the standalone financial statements of the Company for the previous year.

As per our report of even date
For R. R. Shah & Associates
Chartered Accountants
Firm Registration No.112007W

Sd/-
(Saify I. Hussain)
Partner
Membership No.102620

Place : Mumbai
Date : 22nd May 2026

For and on behalf of the Board of Directors

Sd/-	Sd/-
(Umar A.K. Balwa)	(Hanif S. Chaudhari)
Managing Director	Whole Time Director
DIN :00142258	DIN :02817594
Sd/-	Sd/-
(Naresh V. Kanzaria)	(Ratan Kandare)
Company Secretary	Chief Financial Officer
Membership No.A60683	PAN:BHZPK1982L

Place : Mumbai
Date: 22nd May 2026

SEALMATIC INDIA LIMITED

NOTE ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(All amounts in rupees lakhs, unless otherwise stated)

Note 10) Property, Plant and Equipment and Intangible:

SR.	NAME OF ASSETS	GROSS BLOCK					DEPRECIATION					NET BLOCK
NO.		As on 1st Apr-2025 Refer Note*	Additions during the year	Transfer (Regrouping) during the year**	Deduction during the year	As on 31st March 2026	As on 1st Apr-2025 Refer Note*	Provided for the year	Transfer (Regrouping) during the year**	Deduction during the year	As on 31st March 2026	As on 31st March 2026
	Property Plant and Equipment :											
10A	Tangible Assets:											
1	Plant & Machinery	2,954.60	307.17	9.93	1.18	3,270.51	833.97	197.96	2.65	0.16	1,034.41	2,236.10
2	Furniture & Fixtures	530.5	36.72	-	-	567.22	191.08	43.97	-	-	235.06	332.17
3	Office Equipments	161.2	29.13	(9.93)	0.77	179.64	79.08	25.56	(2.65)	0.22	101.77	77.87
4	Computers & Peripherals	175.78	22.05	-	-	197.84	112.12	31.59	-	-	143.72	54.12
5	Electrical Fittings	118.18	4.84	-	0.53	122.49	40.93	10.25	-	0.13	51.06	71.43
6	Motor Car	34.11	-	-	-	34.11	7.84	4.04	-	-	11.88	22.23

7	Improvement Cost on Leave & License Premises.	99.38	-	-	-	99.38	21.05	9.42	-	-	30.47	68.91
8	Tools & Equipment	108.9	14.51	-	0	123.41	31.22	25.57	-	-	56.78	66.63
		4,182.66	**414.42**	**-**	**2.48**	**4,594.60**	**1,317.30**	**348.37**	**-**	**0.51**	**1,665.15**	**2,929.45**
9	50% share in PPE of JV Sealtech Seals Repairs & Maintenance LLC	-	86.66	-	-	86.66	-	14.61	-	-	14.61	72.04
	TOTAL (A)	**4,182.66**	**501.08**	**-**	**2.48**	**4,681.26**	**1,317.30**	**362.98**	**-**	**0.51**	**1,679.77**	**3,001.49**
10B	**Capital Work in Progress:**											
	Improvement Cost on Leave & License Premises.	-	58.42	-	-	58.42	-	-	-	-	-	58.42
	TOTAL (B)	**-**	**58.42**	**-**	**-**	**58.42**	**-**	**-**	**-**	**-**	**-**	**58.42**
10C	**Intangible Assets:**											
1	Software	203.01	4.42	-	-	207.43	142.52	33.05	-	-	175.57	31.86
2	Trademark	1.63	-	-	-	1.63	0.92	0.13	-	-	1.05	0.58
3	QR Code	0.18	-	-	-	0.18	0.03	0.03	-	-	0.06	0.12
	TOTAL (C)	**204.82**	**4.42**	**-**	**-**	**209.24**	**143.47**	**33.21**	**-**	**-**	**176.68**	**32.56**
	GRAND TOTAL (A+B+C)	**4,387.48**	**563.92**	**-**	**2.48**	**4,948.92**	**1,460.77**	**396.19**	**-**	**0.51**	**1,856.45**	**3,092.47**
	Note :											
	* Figures as on 01/04/2025 in gross block and in accumulated depreciation column relates to the standalone financial statements of the Company. (Refer Note No.39)											
	** During the year Company has gone through the reclassification of property plant and equipment and it has been regrouped/reclassified wherever require considering the nature of assets.											

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ISO 14001:2015
ISO 45001:2018

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API Spec Q1 Registered
Q1-3640

Regd. Office: 4th Floor, Techniplex I. Techniplex Complex, Off Veer Savarkar Floyver, Goregaon (West), Mumbai 400104, India.

Works:

- Bldg. A, Indiplex IV, Village Ghodb under, Shanti Vidya Nagri Road, Mira Road (E), Thane-401107, India.
- Unit No.1 Gala No-6,7,8, Unit No. 2, Gala No. 1 to 7, Unit No.3 Gala No-4,5,6 Empire Estate -1, Kaman Village, KhindiPada, Vasai East, Vasai Virar, Palghar-401208, India.