DEEM ROLL-TECH LIMITED
(An ISO 9001-2015 Company)
CIN : L27109GJ2003PLC042325
Phone: +91-79-40099474
Fax : +91-79-26880244
URL : www.deemrolls.com
E-mail: sales@deemrolls.com
cs@deemrolls.com
Co Office: C-1212, Swati Trinity, Nr. Applewood Township, S.P. Ring Road, Ahmedabad, Gujarat - 380058

Date: 2nd September, 2026

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited
"Exchange Plaza", Plot No. C – 1,
Block - G, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051.

Company Symbol: DEEM

Sub: 23rd Annual Report of Deem Roll-Tech Limited for Financial Year ended 31st March, 2026.

Dear Sir/Ma'am,

Pursuant to Regulation 34 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we enclose herewith a copy of 23rd Annual Report of the Company along with the Notice of Annual General Meeting ("AGM") for Financial Year ended 31st March, 2026.

You are requested to take the above on your record.

Thanking you,
For Deem Roll-Tech Limited

DIYANSHI BAGHEL
Digitally signed by DIYANSHI BAGHEL
Date: 2026.09.02 13:04:30 +05'30'

Diyanshi Baghel
Company Secretary & Compliance Officer

Encl: As above

DEEM ROLL-TECH LIMITED

ANNUAL REPORT 2025-26

PRECISION. STRENGTH. PERFORMANCE.

23rd Annual Report

Deem Roll - Tech Limited

(CIN: L27109GJ2003PLC042325)

Address: Registered Office: Survey No. 110/1, P-1, 110/2,
Ganeshpura, Ta: Kadi, Mahesana - 382729, Gujarat, India.

Corporate Office: C-1212, Swati Trinity, Shela,
Ahmedabad - 380054, Gujarat, India.

Website: www.deemrolls.com

Tel No.: 079- 40027481
+91 8511006469

Email Id: cs@deemrolls.com

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CORPORATE INFORMATION

BOARD OF DIRECTORS	: Mr. Jaydev Ramesh Betai [DIN: 08218474]	(Chairman – Non-Executive Director)
	: Mr. Jyoti Prasad Bhattacharya [DIN: 00340485]	(Managing Director & CEO)
	: Mr. Dev Jyotiprasad Bhattacharya [DIN: 09842191]	(Whole – Time Director)
	: Mr. Nihar Kanti Bandyopadhyay [DIN: 08204772]	(Independent Non-Executive Director)
	: Mrs. Geeta Chowdhury [DIN: 07611440]	(Independent Non-Executive Director)
	: Mr. Ranajit Anilkumar Dey [DIN: 06462998] [Upto 23rd June, 2025]	(Non-Executive Director)
	: Mr. Ranbindra Krishna De [DIN: 10985018] [From 25th August, 2025]	(Non-Executive Director)
KEY MANAGERIAL PERSONNEL	: Ms. Urvi Mali [Till 6th June, 2026]	(Company Secretary & Compliance Officer)
	: Ms. Diyanshi Baghel [From 1st August, 2026]	(Company Secretary & Compliance Officer)
	: Mr. Janak Navinchandra Gajjar	(Chief Finance Officer)
SHARES OF THE COMPANY LISTED ON	National Stock Exchange (SME Platform) Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051, Maharashtra, India.	
STATUTORY AUDITOR	S. N. Shah & Associates Sapan House, C.G. Road, Opp. Municipal Market, Navrangapura, Ahmedabad - 380009, Gujarat, India.	
SECRETARIAL AUDITOR	Dhyanam Vyas & Associates. Practicing Company Secretary L-5, Block 3/81, Shashtrinagar, Naranpura, Ahmedabad - 380013, Gujarat, India.	
INTERNAL AUDITOR	S N D K & Associates LLP, Chartered Accountants, 202, 2nd Floor, Shaival Plaza, Near Gujarati CollegeRoad, Ellisbridge, Ahmedabad - 380009, Gujarat, India.	
COST AUDITOR	M.I. Prajapati & Associates LLP Cost Accountants 305, Subh House, 77 Swastik Society, B/h City Centre, Off C.G. Road Navrangpura, Ahmedabad - 380009, Gujarat, India.	
REGISTRAR AND TRANSFER AGENT	Bigshare Sevices Private Limited S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, Maharashtra, India.	
REGISTERED OFFICE	Survey No. 110/1, P-1, 110/2, Ganeshpura, Ta:Kadi, Mahesana - 382729, Gujarat, India.	
CORPORATE OFFICE	C-1212, Swati Trinity, Shela, Ahmedabad - 380054, Gujarat, India.	

Deem Roll-Tech Limited
[CIN: L27109GJ2003PLC042325]

Registered Office: Survey No. 110/1, P-1, 110/2, Ganeshpura, Taluka: Kadi, District: Mahesana - 382729, Gujarat, India. **Corporate Office:** C-1212/1213, Swati Trinity, Near Applewood Township, S. P. Ring Road, Ahmadabad - 380058, Gujarat, India. **Contact No.** +918511006469 **Email:** cs@deemrolls.com **Website:** www.deemroll.com

Notice

Notice is hereby given that 23rd Annual General Meeting of the members of Deem Roll-Tech Limited [the Company] will be held on Friday, 25th September, 2026 at 11.30 a.m. through Video Conferencing/ Other Audio Visual Means [VC/OAVM] Facility at the Deemed Venue i.e. at the Registered Office of the company at Survey No. 110/1, P-1,110/2, Ganeshpura, Tal: Kalol, Dist. Mehsana -382715, Gujarat, India to transact the following businesses:

Ordinary Business

[1] Consideration and adoption of the Audited Financial Statements for the Financial Year 2025-26 ended 31st March, 2026 along-with the Reports of the Board of Directors and the Auditors thereon

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

"**Resolved that** the audited financial statements of the Company for the financial year 2025-26 ended 31st March, 2026 along-with the Reports of the Board of Directors and the Auditors thereon as circulated to the Members and laid before this meeting be and are hereby considered and adopted."

[2] Reappointment of Mr. Rabindra Kishan De [DIN: 10985018] who retires by rotation as Director of the Company and being eligible offers himself for re-appointment

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

"**Resolved that** pursuant to the provisions of Section 152 of the Companies Act, 2013 and the Rules made thereunder as modified and other applicable provisions, if any, and Article 152 of the Articles of Association of the company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company , Mr. Rabindra Kishan De [DIN:10985018] Director, who is liable to retire by rotation and being eligible has offered himself for reappointment, be and is hereby reappointed as the Director of the Company, liable to retire by rotation."

Special Business

[3] Ratification of remuneration of the Cost Auditors for the Financial Year 2026-27

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

Resolved that pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act 2013 read with the Companies [Audit and Auditors] Rules 2014, as amended and the Companies [Cost Records and Audit], Rules, 2014 as amended, the remuneration of Rs 80,000/- [Rupees Eighty Thousand only] plus applicable Tax/GST and out-of pocket expenses, payable to M.I. Prajapati & Associates, LLP, Cost Accountants, appointed on the recommendation of Audit Committee by the Board of Directors of the Company as Cost Auditors to conduct audit of the cost records of the company, for the Financial Year 2026-27 ending 31st March,2027 be and is hereby approved and ratified."

Resolved further that the Board of Directors of the Company, [including the Audit Committee], be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.

Date: 21st August, 2026
Place: Ahmedabad
Registered Office
Survey No. 110/1, P-1,110/2,
Ganeshpura, Tal: Kalol, Dist. Mehsana,
Gujarat State -382715

By order of the Board of Directors

Diyanshi Baghel
Company Secretary and Compliance officer
[Membership No. A80743]

Notes:

[1] In compliance with the applicable provisions of the Companies Act, 2013 [the Act] and Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] 2015, as amended [the SEBI LODR], General Circular Nos.14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, General Circular 20/2020 dated 5th May, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular 02/2021 dated 13th January, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular 21/2021 dated 14th December, 2021, General Circular No. 02/2022 dated May 5, 2022, General Circular 10/2022 dated 28th December, 2022, General Circular 09/2023 dated 25th September, 2023, General Circular Nos. 09/2024 dated 19th September, 2024, General Circular No. 03/2025 dated 22nd September, 2025 respectively, issued by the Ministry of Corporate Affairs [collectively referred to as 'the MCA Circulars'] and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, circular no. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 and Master Circular No. HO/49/14/14(7)2025-CFD POD2/I/3762/2026 dated January 30, 2026 issued by the Securities and Exchange Board of India [collectively referred to as ' the SEBI Circulars'] and in compliance with the provisions of the Act and the SEBI LODR , the 23rd Annual General Meeting [the AGM/this AGM] of the Company is being conducted through VC/OAVM facility, which does not require physical presence of the members at a common venue in accordance with the Act, the MCA Circulars, the SEBI LODR and the SEBI Circulars. The deemed venue for the AGM will be the Registered Office of the Company – Survey No. 110/1, P-1, 110/2, Ganeshpura, Taluka: Kadi: District: Mahesana, Gujarat, India, 382729.

[2] As per the provisions of Clause 3. A. II. of the General Circular No. 20/2020 dated May 05, 2020, the Special Businesses as appearing in Item No. 3 of the Notice, considered to be unavoidable by the Board of Directors and hence, forming part of this Notice.

[3] The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No. 3 of the Notice is annexed hereto. The relevant details, pursuant to Regulation 36[3] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, as amended [the SEBI Listing Regulations], in respect of the Director seeking reappointment at this AGM is annexed.

[4] Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM. Hence, proxy form, attendance slip and route map are not annexed to this Notice. However, Institutional Investors and Corporate Members are entitled to appoint authorized representatives to attend this AGM through VC / OAVM to participate thereat, and cast their votes through e-voting.

[5] The members may join the AGM in the VC / OAVM mode 15 Minutes [Fifteen Minutes] before the scheduled time of the commencement of the AGM by following the procedure mentioned in this Notice. The helpline number regarding any query / assistance for participation in the AGM through VC/OAVM is 022-23058542/43.

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

[7] In line with the General Circular Nos. 20/2020 dated May 05, 2020 and No. 02/2021 dated January 13, 2021, and the relevant circulars issued by SEBI, the Notice of this AGM along-with the 23rd Annual Report for the Financial Year 2025-26 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories/ RTA. For the physical copy of 23rd Annual Report, the members may send requests to the Company's dedicated investor email-id: cs@deemrolls.com. The Notice of this AGM and Annual Report for Financial Year 2025-26 are also available on the Company's website - www.deemrolls.com, and on the website of the Stock Exchange, i.e. NSE Limited at www.nseindia.com.

[8] The members desirous of seeking information regarding accounts of the Company are requested to send their queries to cs@deemrolls.com on or before **Saturday, 12th September, 2026.**

[9] The Company has fixed **Friday, 18th September, 2026** as the 'Record Date' for determining entitlement of members for e-voting facility for the Financial Year 2025-26 for the AGM.

[10] The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.

[11] As stated above the members can join the AGM through VC/OAVM mode 15 [Fifteen] minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to the members on first come first served basis.

Process and manner for members opting for voting through electronic means:

[I] Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies [Management and Administration] Rules, 2014, as amended and Regulation 44 of SEBI [Listing Obligations and Disclosure Requirements] Regulations 2015, as amended, and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 14th December, 2021 and 5th May 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Bigshare Services Private Limited [Bigshare] for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by Bigshare.

[II] Those Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e., **Friday, 18th September, 2026**, shall be entitled to avail the facility of remote e-voting as well as venue voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
[III] A person who has acquired the shares and has become a member of the Company after the dispatch of the notice of the AGM and prior to the Cut-off date i.e., **Friday, 18th September, 2026**, shall be entitled to exercise his/her vote either electronically i.e., remote e-voting or venue voting system on the date of the AGM by following the procedure mentioned in this part.
[IV] The remote e-voting will commence on **Tuesday, 22nd September, 2026** at 9.00 a.m. and will end on **Thursday, 24th September, 2026** at 5.00 p.m. During this period, the Members of the Company holding shares as on the Cut-off date i.e., **Friday, 18th September, 2026** may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by Bigshare thereafter.
[V] Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
[VI] The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. **Friday, 18th September, 2026.**
The Company has appointed Utkarsh Shah & Co., Practicing Company Secretaries [Membership No. F12526, Certificate of Practice No.26241 and Peer Review Board Certificate No.7483/2025] to act as the Scrutinizer for conducting the remote e-voting process as well as the venue voting system on the date of the AGM, in a fair and transparent manner.
Process for those shareholders whose email IDs are not registered:
Please update your e-mail id and mobile no. with your respective Depository Participant [DP].
THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:
[i] The voting period begins **Tuesday, 22nd September, 2026** at 9.00 a.m. and will end on **Thursday, 24th September, 2026 at 5.00 p.m.** During this period shareholders of the Company, as on the cut-off date (record date) of date i.e., **Friday, 18th September, 2026** may cast their vote electronically. Bigshare shall disable the e-voting module for voting thereafter.
[ii] Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
[iii] Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

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

	3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp ,you can use the given URL on. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.
- Please enter you '**USER ID'** (User id description is given below) and '**PASSWORD'** which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

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

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

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

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

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

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

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

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

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.
  NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.
  (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

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

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

Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
  - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
  - Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".
    Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)
  - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Helpdesk for queries regarding e-voting:

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

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

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

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

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

- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

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

- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Helpdesk for queries regarding virtual meeting:

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

[12] The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.deemroll.com and on the website of Bigshare i.e. https://ivote.bigshareonline.com within three days of the passing of the Resolutions at the 23rd Annual General Meeting of the Company and shall also be communicated to the Stock Exchange where the shares of the Company are listed and displayed on the Notice Board of the Company at its Registered office and Corporate Office.

Date: 21st August, 2026
Place: Ahmedabad
Registered Office
Survey No. 110/1, P-1,110/2,
Ganeshpura, Tal: Kalol, Dist. Mehsana,
Gujarat State -382715

By order of the Board of Directors

Diyanshi Baghel
Company Secretary and Compliance Officer
[Membership No. A80743]

Annexure to Notice

Statement under Secretarial Standard 2 on General Meetings [the SS-2] issued by the Institute of Company Secretaries of India and the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, as amended, for the Item No.2 Ordinary Business

Item No.2. Re-appointment Mr. Rabindra Kishan De [DIN: 10985018] as Non-Executive Director who retires by rotation and being eligible offers himself for appointment. Information of Mr. De retiring by rotation but seeking re-election.

Name	Mr. Rabindra Kishan De
Director Identification Number	10985018
Date of Birth and Age	3rd March,1952
Status	Non-Executive Director
Date of first appointment and reappointment etc.	Mr. De was appointed as the Additional Director by the Board of Directors at their meeting held on 25th August, 2025. Mr. De was appointed as the Non-Executive Director retiring by rotation by the members of the company at the 22nd Annual General Meeting held on 26th September,2025
Qualifications	Mr. De is B. Sc. Engineering [Mechanical] and Diploma in Industrial Engineering
Experience in specific professional areas	Mr. De has over 45 years of qualitative experience in operations' management, maintenance management, project management, process enhancements, cost control and man management in steel plant, foundry and engineering industry. Mr. De has over 45 years of qualitative experience in operations' management, maintenance management, project management, process enhancements, cost control and man management in steel plant, foundry and engineering industry. Mr. De has extensive practical and hands-on experience of more than two decades in maintenance, re-engineering, retrofitting, upgrading, problem solving and project management in integrated steel/foundry plants, casting [continuous/centrifugal/static], material handling, machine shop, EOT Cranes and other services].
Number of equity shares held in the company	Mr. De does not hold any equity shares in the company, whether directly or as a beneficial owner.
Number of equity shares held in other companies	Nil
List of other companies in which directorships held	Nil
List of companies in which directorships were held during last 3 Years	Nil
Chairman/Member of the Committees of Board in other companies	Nil
Chairman/Member of the Committees of Board of the company	Member of [1] Stakeholders Relations Committee [2] CSR Committee [3] Management Committee.
Relationships between Directors inter se	Nil

[a] Meetings of the Board of Directors and the Committees held during the Financial Year 2025-26 ended 31/03/2026 and attended by Mr. De [b] Meetings of the members of the company held during the year ended 31/03/2026 and attended by Mr. De	[a] Mr. De has attended 2 out of 4 Board Meetings. [b] Mr. De has attended 1 Meeting of the Stakeholders Relations Committee and 1 Meeting of the CSR Committee held during his tenure.
Details of remuneration paid/sought to be paid	Nil

Mr. Rabindra Kishan De is not disqualified for reappointment under Section 164 and Section 165 of the Companies Act, 2013. Mr. De has signified his consented for reappointment as Non-Executive Director liable to retire by rotation as per his letter dated 1st August, 2026.

Date: 21st August, 2026
Place: Ahmedabad
Registered Office
Survey No. 110/1, P-1,110/2,
Ganeshpura, Tal: Kalol, Dist. Mehsana,
Gujarat State -382715

By order of the Board of Directors

Diyanshi Baghel
Company Secretary and Compliance Officer
[Membership No. A80743]

Annexure to Notice

The statement stating out the material facts pursuant to Section 102 of the Companies Act,2013 [the Act] and Secretarial Standard 2 [the SS 2] on the General Meeting issued by the Institute of Company Secretaries of India.

Item No.3. Ratification of remuneration of the Cost Auditors for the Financial Year 2026-27

As the members are aware, in terms of Section 148 of the Companies Act, 2013 and Rule 3A and Rule 4 of Companies [Cost Records and Audit] Rules, 2014, the company is required to appoint a Cost Auditor to conduct audit of the cost records of the company. M.I. Prajapati & Associates, LLP, Cost Accountants, have been appointed as the Cost Auditors of the company for the Financial Year 2026-27 ending 31st March, 2027 by the Board of Directors, at their meeting held on 21st August, 2026, on the recommendation of the Audit Committee. The Board of Directors have decided to pay a remuneration of Rs. 80,000/- [Rupees Eighty Thousand only] plus applicable Tax/ GST and out-of-pocket expenses, which is reasonable and commensurate with the size of operations of the company. In terms of Section 148 of the Companies Act, 2013 and the Companies [Audit and Auditors] Rules, 2014, the remuneration of the Cost Auditors fixed by the Board of Directors is required to be ratified by the members.

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

Your Directors recommend passing of the resolutions as ordinary resolutions by the members.

Date: 21st August, 2026
Place: Ahmedabad
Registered Office
Survey No. 110/1, P-1,110/2,
Ganeshpura, Tal: Kalol, Dist. Mehsana,
Gujarat State -382715

By order of the Board of Directors

Diyanshi Baghel
Company Secretary and Compliance Officer
[Membership No. A80743]

23rd Directors' Report

The Members,
Deem Roll-Tech Limited

Your Directors have pleasure in presenting the 23rd Annual Report of the business and operations of your company Deem Roll-Tech Limited accompanied with the audited financial statements for the financial year 2025-26 ended 31st March, 2026.

Financial Highlights

Your company's financial performance for the financial year 2025-26 ended 31st March, 2026 is summarized below.

Amount [Rs. in Lakhs]

Particulars	Financial Year 2025-26	Financial Year 2024-25
Revenue from Operations	9088.44	9290.81
Other Income	188.55	183.29
Total Revenue	9276.99	9474.09
Less Expenses [excluding Interest, Depreciation and Tax]	8391.20	8760.73
Profit Before Interest, Depreciation and Tax	885.79	713.36
Less: Interest	352.82	289.44
Profit before Depreciation and Tax	532.97	423.92
Less: Depreciation	254.60	204.11
Profit before Tax	278.37	219.81
Less: Exceptional Items	-	-
Less: Provision for Tax/MAT Tax	46.47	36.69
Add: MAT Credit Entitlement	42.55	2.95
Less: Deferred Tax Liability	57.94	-103.87
Profit After Tax	216.51	289.94
Add: Balance of Profit Brought Forward	3728.01	3555.87
Add: MAT Credit not recognised earlier in books adjusted in opening reserves & surplus	00.0	0.00
Balance available for appropriation	3944.52	3845.81
Less: Current Tax Expenses relating to prior years	0.56	117.81
Less: Transfer to General Reserves	0.00	0.00
Surplus carried to Balance Sheet	3943.95	3728.00

Performance Review

Your company has 3 Units -2 in Gujarat at Chhatral and Dhanali and 1 in West Bengal at Hooghly- with total production capacity of 6600 MT finished rolls per year. It is stated that on completion of the expansion project at Dhanali and stating of the commercial production of flat product rolls from 2nd January,2026, the total production capacity is increased to 11700 MT casting rolls per year.

During the year under review, the production of 5478.50 MT finished rolls has been achieved as compared to the production of 5593.07MT finished rolls achieved in the previous year.

During the year under review total revenue of Rs. 9276.99 lakhs have been achieved as compared to total revenue of Rs. 9474.09 lakhs achieved in the previous year. During the year under review net profit after tax of Rs.216.51 lakhs have been achieved as compared to net profit after tax of Rs. 289.94 lakhs achieved in the previous year. During the year under review the exports turnover of Rs.1343.76 lakhs have been achieved, as compared to the export turnover of Rs.2402.53 lakhs, achieved during the previous year.

During the year under review, the domestic competition compelling lowering of the prices of our rolls and the delay in completion of the expansion project at Dhanali have impacted the performance. It is further stated that during the year under review the exports have declined largely due to regional disruptions i.e. in USA high tariff rates, in Bangladesh protests and reciprocal trade restrictions, in Nepal disrupted trade routes and in Russia increase of domestic production and increased imports from China.

It is stated that during the current year, various actions and measures have been taken for improving the performance. Also, during the year under review, the company has received orders from renowned steel manufacturers like Bokaro Steel Plant, Mukand Sumi and Nucor Yamato.

Dividend

Owing to the growing business needs and the necessity to plough back the profits in the business, your Directors do not recommend dividend for the year under report.

Transfer of unclaimed dividend to Investor Education Fund

During the year under review, pursuant to the provisions of Section 124 and Section 125 [2] of the Companies Act, 2013, no amount is required to be transferred to the Investor Education and Protection Fund, as of the company has not declared dividend any time in the earlier financial years.

Transfer to Reserves

Your Directors have decided to retain the entire amount of net profits for the year under review, in the Profit and Loss Account.

Changes in the nature of business

During the year under review and upto the date of this report, there is no change in the business of the company and it continues to carry on the business of manufacturing of steel and alloy rolls.

Material changes and commitments, if any, 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

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 to which the financial statements relate and upto the date of this report.

Share Capital

Authorized Share Capital

It is reported that during the year under review and on the date of this report, the authorized share capital of the company is Rs.9,00,00,000/-divided into 90,00,000 equity shares of Rs.10/- each.

Paid up Share Capital

It is reported that during the year under review and on the date of this report, the paid-up share capital of the company is Rs. 8,33,72,720/- divided into divided into 83,37,272 equity shares of Rs.10/- each.

Listing on National Stock Exchange of India Limited - EMERGE Platform

It is reported that total 83,37,273 equity shares of the company are listed on the National Stock Exchange of India Limited EMERGE Platform-NSE EMERGE- and are traded. The Stock Code is: DEEM and the ISIN is INE586O01011. The listing fees of National Stock Exchange of India Limited for the financial year 2026-27 are paid.

Auditors and their Reports

Statutory Auditors

The Statutory Auditors' Report for the year under review i.e. financial year 2025-26, does not contain any qualifications, reservations or adverse remarks. Further, in terms of Section 143 of the Companies Act,2013 read with Companies [Audit & Auditors] Rules, 2014, as amended, no fraud has been reported by the Statutory Auditors of the Company, where they have reasons to believe that an offence involving fraud is being or has been committed against the company by its officers or employees.

Cost Audit

During the year under review, as required under the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 [the Act] read with the Companies [Audit and Auditors] Rules, 2014 [the Rules], the Board had appointed M/s M I Prajapati & Associates, Cost Accountants [Membership No.32354 and Firm Registration No.101450] as the Cost Auditor for conducting the cost audit of the records of the company for the financial year 2025-26 ending 31st March, 2026. The members had at the twenty-second annual general meeting held on 26th September,2025, ratified the remuneration of the Cost Auditor fixed by the Board.

During the current year, as required under the provisions of Section 148 and other applicable provisions of the Act and the Rules, the Board have appointed M I Prajapati & Associates LLP, Cost Accountants, as the Cost Auditor for conducting the cost audit of the records of the company for the financial year 2026-27 ending 31st March, 2027. It is reported that the proposal for ratification by the members by ordinary resolution for the remuneration of M/s M I Prajapati & Associates LLP, Cost Accountants fixed by the Board, is included as special business in the notice dated 21st August, 2026 convening the twenty-third annual general meeting on 26th September,2026.

Internal Audit

During the year under review the quarterly internal audit reports given by SNDK & Associates LLP, Chartered Accountants Internal Auditors, were considered and reviewed by the Audit Committee.

Secretarial Auditors

The Secretarial Audit Report given by of M/s Dhyanam Vyas & Associates, Practicing Company Secretaries is attached herewith as Annexure-1. It is informed that the report does not contain any qualification, reservation or adverse remarks or disclaimer, that may call for any explanation under Section 134 of the Act from the Board.

Board of Directors and Committees and Key Managerial Personnel and Senior Management Personnel

Board of Directors

It is reported that during the year under review, Mr. Ranjit Anilkumar Dey [DIN: 06462998] , Non-Executive Director had resigned w.e.f. 23rd June,2025.

It is reported that during the year under review, the members had at the twenty-second annual general meeting held on 26th September,2025, as recommended by the Board of Directors based on the recommendations of Nomination and Remuneration Committee, appointed of Mr. Rabindra Kishan De [DIN:10985018] as the Non-Executive Director retiring by rotation.

Independent Directors

It is reported that both Mrs. Geeta Chowdhury, Independent Director and Mr. Nihar Kanti Bandyopadhyay, Independent Directors [the Independent Directors] have given declaration that [a] they meet the criteria of independence as laid down under Section 149[6] of the Companies Act, 2013 [the Act] and Regulation 25[8] read with Regulation 16[1] [b] of the SEBI [Listing Obligations and Disclosures Requirements] Regulations , 2015, as amended and [b] they have complied with the Code for Independent Directors prescribed in Schedule IV to the Act. It is also reported that in the opinion of the Board the Independent Directors are independent of the management and there has been no change in the circumstances affecting their status as Independent Directors of the company.

Disclosures by Directors

It is reported that during the year under review, the Directors have submitted notices of interest under Section 184 [1] of the Companies Act,2013 [the Act] and intimation under Section 164 [2] of the Act. It is further reported that, none of the Directors of the company is serving as a Whole-Time Director in any other listed company and the number of their directorships is within the limits laid down under Section 165 of the Act.

Director retiring by rotation

At the ensuing twenty-third annual general meeting, pursuant to the provisions of Section 152 [6] of the Companies Act, 2013 and the applicable provisions of the Articles of Association of the company, Mr. Rabindra Kishan De Non-Executive Director [DIN:10985018] retires by rotation and being eligible has offered himself for reappointment. The proposal for consideration by the members for reappointment of Mr. Rabindra Kishan De [DIN:10985018] as Non-Executive Director retiring by rotation is included as ordinary business in the notice dated 21st August, 2026 convening the twenty-third annual general meeting on 26th September,2026.

Appointments and changes in the Key Managerial Personnel

It is reported that during the year under review, no appointments were made and there were no changes in the Key Managerial Personnel.

It is further reported that during the current year, Ms. Urvi Mali, Company Secretary and Compliance Officer had resigned and was relieved from the services of the company w.e.f. 6th June, 2026 and in her place Ms. Diyanshi Baghel [Membership No.A80743] was appointed as the Company Secretary and Compliance Officer who has joined the services of the company from 1st August, 2026.

Meetings of the Board of Directors

During the year under review, 5 meetings of the Board of Directors were held on 29th May, 2025, 25th August,2025, 12th November,2025, 15th January,2026 and 30th March,2026 and the intervening gap between the meetings was within the period prescribed under Section 173 of the Companies Act, 2013.

The details of attendance of the Directors at the meetings are as under.

Sr. No.	Names and Designations	Meetings held during tenure	Meetings Attended
1	Mr. Jaydev Ramesh Betai, Non-Executive Director, Chairman	5	5
2	Mr. Nihar Kanti Bandyopadhyay, Independent Director	5	4
3	Mrs. Geeta Chowdhury, Independent Director	5	4
4	Mr. Rabindra Kishan De [from 25th August,2025]	4	2
5	Mr. Ranjit Anilkumar Dey [upto 23rd June,2025]	1	Nil
5	Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO	5	5
6	Mr. Dev Jyotiprasad Bhattacharya, Whole-Time Director	5	5

During the year under review, one meeting of the Independent Directors was held on 30th March, 2026, which was attended by both Independent Directors.

Committees of the Board of Directors

Audit Committee

The constitution of the Audit Committee is in accordance with the provisions of Section 177 of the Companies Act,2013 read with Rule 6 of the Companies [Meetings of the Board and its Powers] Rules, 2014 and Regulation 18 of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015 and other applicable guidelines. The Members of the Audit Committee are possessing financial / accounting expertise / exposure. The Company Secretary and Compliance Officer is to act as the Secretary of the Audit Committee.

During the year under review, 4 meetings of the Audit Committee were held on 29th May, 2025, 25th August,2025, 12th November,2025, 20th January,2026 and 30th March,2026.

The composition of the Audit Committee and the details of the meetings held and attended by the Members are as under.

Name and Designation	Status in Committee	Meetings held	Meetings attended
Mr. Nihar Kanti Bandyopadhyay, Independent Director	Chairman	5	5
Mrs. Geeta Chowdhury, Independent Director	Member	5	4
Mr. Jaydev Ramesh Betai, Non-Executive Director	Member	5	5

Nomination and Remuneration Committee

The constitution of the Nomination and Remuneration Committee in accordance with the provisions of Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies [Meetings of the Board and its Powers] Rules, 2014 and Regulation 19 of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015 and other applicable guidelines. The Company Secretary and Compliance Officer is to act as the Secretary of the Nomination and Remuneration Committee.

During the year under review, 2 meetings of the Nomination & Remuneration Committee were held on 25th August,2026 and 30th March,2026.

The composition of the Nomination and Remuneration Committee and the details of the meetings held and attended by the Members are as under.

Name and Designation	Status in Committee	Meetings held	Meetings attended
Mrs. Geeta Chowdhury, Independent Director	Chairman	2	2
Mr. Nihar Kanti Bandyopadhyay, Independent Director	Member	2	2
Mr. Jaydev Ramesh Betai, Non-Executive Director	Member	2	2

Stakeholders' Relations Committee

The constitution of the Stakeholders Relationship Committee, is as per the provisions of the Section 178 [5] of the Companies Act, 2013 and Regulation 20 the SEBI [Listing Obligations and Disclosures Requirements] Regulations,2015 and other applicable guidelines. The Company Secretary and Compliance Officer is to act as the Secretary of the Stakeholders' Relations Committee. During the year under review, 1 meeting of the Stakeholders Relations Committee was held on 30th March, 2026.

The composition of the Stakeholders' Relations Committee and the details of the meetings held and attended by the Members are as under.

Name and Designation	Status in Committee	Meetings held	Meetings attended
Mr. Nihar Kanti Bandyopadhyay, Independent Director	Chairman	1	1
Mr. Ranjit Anilkumar Dey, Non-Executive Director [upto 23rd June,2025]	Member	Nil	Nil
Mr. Rabindra Kishan De, Non-Executive Director [from 25th August,2025]	Member	1	1
Mr. Dev Bhattacharya, Whole Time Director	Member	1	1

CSR Committee

The constitution of the CSR Committee is as per the provisions of the Section 135 of the Companies Act, 2013 and the Companies [Corporate Social Responsibility Policy] Rules,2014. During the year under review, 1 meeting of the CSR Committee were held on 30th March,2026.

The composition of the CSR Committee and the details of the meetings attended by the Members are as under.

Name and Designation	Status in Committee	Meetings held	Meetings attended
Mr. Nihar Kanti Bandyopadhyay, Independent Director	Chairman	1	1
Mr. Ranjit Anilkumar Dey, Non-Executive Director [upto 23rd June,2025]	Member	Nil	Nil
Mr. Rabindra Kishan De, Non-Executive Director [from 25th August,2025]	Member	1	1
Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO	Member	1	1

Management Committee

During the year under review, no meeting of the Management Committee was held.

The composition of the Management Committee is as under.

Name	Status in the Committee	Meetings held	Meetings attended
Mr. Jyoti Prasad Bhattacharya Managing Director and CEO	Chairman	0	0
Mr. Ranjit Anilkumar Dey [upto 23rd June,2025]	Member	0	0
Mr. Rabindra Kishan De, Non-Executive Director [from 25th August, 2025]	Member	0	0
Mr. Dev Bhattacharya Whole- Time Director	Member	0	0

General Meetings

It is reported that during the year under review, twenty -second annual general meeting of the members was held on 26th September, 2025.

Performance Evaluation

Pursuant to the provisions of Section 134 [3] [p] and other applicable provisions of the of the Companies Act, 2013 and applicable provisions of the SEBI [Listing Obligations and Disclosures Requirements] 2015, , the Board has carried the evaluation of its own performance, Board Committees, performance of the Chairman and the Individual Directors on the basis of various criteria provided in the Performance Evaluation Policy as adopted by the Board, which is placed on the website of the company at www.deemrolls.com

Nomination and Remuneration Policy

As required under the provisions of Section 178 [3][e] of the Companies Act,2013 and the Rules made thereunder, the Nomination and Remuneration Policy is adopted by the Board and is posted on the website of the company at www.deemrolls.com.

Code of Conduct

The Board has laid down Code of Conduct for the Directors and the Senior Management Personnel [the SMPs] of the company. It is reported that all the Directors and the SMPs have affirmed their compliance with the Code of Conduct. The Code of Conduct is posted on the website of the company at www.deemrolls.com.

Prevention of Insider Trading

The Board has adopted the Code Conduct for Prohibition of Insider Trading [the Code] with a view to regulate trading in the equity shares of the company by the Directors and designated employees of the company. The Code requires pre-clearance for dealing in the company's equity shares and prohibits the purchase or sale of the company's equity shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the company and during the period when the trading window is closed. All the Directors and the designated employees have confirmed compliance with the Code. The Code has been posted on the website of the company at www.deemrolls.com/investors

Vigil Mechanism and Whistle Blower Policy

The company has Vigil Mechanism Whistle Blower Policy in line with the provisions of the Section 177 [9] of the Companies Act, 2013. This policy establishes a vigil mechanism for the Directors and employees to report their genuine concerns for actual or suspected fraud or violation of the company's code of conduct. The said mechanism also provides for adequate safeguards against victimisation of the persons who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee. The Vigil Mechanism and Whistle Blower Policy is posted on the website of the company at www.deemrolls.com

Codes and Policies in adherence to the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015

The Board has formulated various codes and policies mandated under various provisions of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015, as amended, which are available on the company's website at www.deemrolls.com

CSR Initiatives

The CSR Policy approved by the Board is placed at Annexure-2 to this Report. The Annual Report on the CSR Activities as prescribed under Section 135 of the Act and the Companies [Corporate Social Responsibility] Rules, 2014 in Form CSR 2 is placed at Annexure-3 to this Report.

The CSR Policy and the details of CSR projects/activities approved by the CSR Committee and undertaken during the year under review are disclosed on the website of the company- www.deemrolls.com.

Particulars of loans, guarantees or investments

The details of loans, guarantees or investment covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the audited financial statements for the year under review.

Related Party Arrangements /Transactions

It is reported that during the year under review, as per the provisions of Section 188 of the Companies Act,2013 [the Act] and Rule 15 of the Companies [Meetings of Board and its Powers] Rules, 2014, the applicable provisions, if any of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015,as amended and the Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions, the Board had, considering the recommendations of the Audit Committee, after detailed considerations approved the proposals of the related party transactions which were placed before their meetings. As required under the provisions of Section 134 [3] [h] of the Act read with Rule 8 [2] of the Companies [Accounts] Rules, 2014, the information regarding the transactions with the related parties are given in Form No. AOC-2 in Annexure- 4 to this Report.

It is stated that the Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions as approved by the Board has been uploaded on the company's website www.deemrolls.com.

Conservation of energy, technology absorption and foreign exchange earnings and outgo

The information pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo for the year under review, as required under Section 134 [3][m] of the Companies Act,2013 read with Rule 8[3] of Companies [Accounts] Rules, 2014 are given in Annexure-5 to this Report.

Risk Management

Your company has put in place a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate them.

The Risk Management Policy approved by the Board, is placed on the website of the company www.deemrolls.com.

Insurance of Assets

It is reported that all the immovable and movable assets of the company are adequately insured.

Directors' Responsibility Statement

Pursuant to the provisions of Section 134 [3] [c] read with Section 134 [5] of the Companies Act, 2013 [the Act] your Directors confirm that:

[a] in preparation of the annual financial statements for the financial year 2025-26 ended 31st March, 2026, the applicable accounting standards had been followed along with proper explanations relating to material departures

[b] the Directors had selected such accounting policies and applied them constantly 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 2025-26 ended 31st March, 2026 and of the profit of the company for that period
[c] the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company as also for preventing and detecting frauds and other irregularities
[d] the Directors had prepared financial statements for the financial year 2025-26 ended 31st March, 2026 on a going concern basis
[e] the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
[f] the Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Internal Controls

Your company has adequate and efficient internal control systems, commensurate with the type and size of its operations are further supplemented by internal audits regularly carried out by the internal auditors and review of their reports by the audit committee as also review by the management from time to time. Your company has put in place proper internal control systems which provide protection to all its assets against loss from unauthorized use and ensures correct reporting of transactions.

The internal financial controls with reference to financial statements as designed and implemented by the company which are adequate and commensurate with size, scale and complexities of its operations. During the year under review, no material or serious observation has been received from the internal auditors of the company for inefficiency or inadequacy of such controls.

Corporate Governance Report

It is reported that pursuant to Regulation 15 [2] of SEBI [Listing Obligation and Disclosures Requirements] Regulation, 2015, as amended, the provisions of corporate governance report are not applicable to the company as it is listed to on the SME Emerge Platform of the National Stock Exchange of India Limited. Hence, corporate governance report is not required to be prepared by the company.

Annual Returns

Pursuant to the provisions of Section 92 [3] and Section 134 [3] [a] of the Companies Act 2013, as amended, the annual returns filed by the company are available on the website of the company at www.deemrolls.com.

Management and Discussion Analysis Report

In compliance with the provisions of the Regulation 34 [2] and Schedule V of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015 as amended, the Management Discussion and Analysis Report is annexed herewith as Annexure-6.

Segment-wise Reporting

The company is operating into single reportable segment only.

Disclosures of Accounting Treatment

The financial results for the year under review i.e. the financial year 2025-26, have been prepared in accordance with the Companies [Indian Accounting Standards] Rules, 2015 [Ind AS] prescribed under Section 133 of the Companies Act,2013 read with the rules as applicable and other recognized accounting policies and practices to the extent applicable.

Subsidiaries, Joint Ventures and Associate Companies

During the year under review the company does not have any subsidiary, joint venture or associate company. Therefore, company is not required to prepare the consolidated financial statements as required under the provisions of Section 129 [3] of the Companies Act, 2013 and the Rules made thereunder.

Fixed Deposits

It is reported that during the year under review or during the earlier years under and up to the date of this report, the company has neither invited nor accepted deposits from the public or the members within the preview of Section 73 of the Companies Act, 2013 [the Act] read with the Companies [Acceptance of Deposits] Rules, 2014, [the Rules] and therefore, details mentioned in Rule 8 [5] [v] and [vi] of the Companies [Accounts] Rules , 2014 are not required to be given.

It is reported that during the financial year 2015-16, as stipulated by the consortium of banks for sanction of financial assistance and during the financial year 205-26 as stipulated by State Bank of India for sanction of financial assistance, the company had received total unsecured loans of Rs. 3.74 crores from the Managing Director & CEO who is also Promoter of the company and his Wife, without specific condition of repayment and is outstanding on 31st March,2026. The unsecured loans received are covered under Rule 2[1] [c] [xiii] of the Rules and therefore are not deposits within the perview of Section 73 of the Act.

Secretarial Standards of the Institute of Company Secretaries of India

It is reported that during the year under review, the applicable Secretarial Standards issued by the Institute of Company Secretaries of India have been complied.

Website

As per Regulation 46 of SEBI [Listing Obligations and Disclosures Requirements] Regulations 2015, as amended, the company has maintained a functional website -www.deemrolls.com and all the information, details, documents and codes and policies as mandated are placed on the website.

Significant/material orders passed by the Regulators/ Courts/ Tribunals

It is reported that during the year under review and upto the date of this report, no significant/material orders have been passed by the Regulators/ Courts/ Tribunals which impact the going concern status of the company or company's operations in future.

Disclosures as required under various provisions of the Companies Act, 2013 and the Rules made thereunder

The following Disclosures are made as required under various provisions of the Companies Act, 2013 [the Act] and the Rules made thereunder.

[1] During the year under review, the company has availed financial assistance from State Bank of India and as per the terms of the sanction charge on the company's assets has been created.

[2] During the year under review, there have been no proceedings initiated against the company under Prohibition of Benami Property Transactions Act, 1988, as amended [formerly the Benami Transactions [Prohibition] Act, 1988] and the rules made thereunder.

[3] During the year under review, the company does not have any transactions with the companies struck off under Section 248 of the Act or Section 560 of the Companies Act, 1956.

[4] The company has filed its annual return and audited financial statements in Form MGT 7 and Form AOC 4 XBRL respectively with the Registrar of Companies, Gujarat.

[5] There have been no instances of any revision in the Board's Report or the financial statement, hence Disclosures under Section 131 [1] of the Act is not required to be made.

[6] The Company has not issued any shares to any employee, under any specific scheme, and hence, Disclosures under Section 67 [3] Act are not required to be made.

[7] The Company has not paid any commission to any of its Directors and hence, provision of Disclosures of commission paid to any Director as mentioned in Section 197 [14] of the Act is not applicable.

[8] The Company has not issued [a] any share with differential voting rights [b] sweat equity shares [c] shares under any employee stock option scheme and hence no Disclosures are required to be made as per the Companies [Share Capital and Debentures] Rules, 2014.

[9] No application made and no proceedings are pending under the Insolvency and Bankruptcy Code, 2016, during the year under review and upto the date of this report.

[10] There are no instances of any One-Time Settlement with any Bank, and therefore, details of difference between the 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, are not required to be given.

[11] The company has not purchased its own shares nor has given loans to any entity or individuals or employees for purchase of company's shares

[12] In the paid-up share capital of the company, no shares have been held in trust for the benefits of employees, where the voting rights are not exercised directly by the employee and

[13] The company has not issued any type of preference shares, debentures, bonds or warrants.

Postal Ballot

During the year under review, no postal ballot was conducted by the company.

Registrar and Transfer Agent

Bigshare Services Private Limited [SEBI Registration No. INR000001385], having their Office S/6-2, 6th Floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri [East] Mumbai - 400093, are the Registrar and Share Transfer Agents of the company.

Disclosures under Sexual Harassment of Women at Workplace [Prevention, Prohibition & Redressal] Act, 2013

The company has zero tolerance towards sexual harassment at the work place and has adopted the Policy on Prevention of Sexual Harassment at Work Place, in line with the provisions of the Sexual Harassment of Women at Workplace [Prevention, Prohibition & Redressal] Act, 2013 and the Rules made thereunder, which is placed on the website of the company www.deemrolls.com

It is reported that at the beginning of the year under review, no complaint of sexual harassment was pending and no such complaint was received during the year.

Certificate under Regulation 17[8] of SEBI [Listing Regulations and Disclosures Requirements] Regulations, 2015

The Certificate under Regulation 17 [8] of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015 is placed at Annexure-7 to this report.

Disclosures relating to remuneration of Directors, Key Managerial Personnel and particulars of employees

The information required under Section 197 [12] of the Companies Act, 2013 read with Rule 5[1] Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014 in respect of Directors, Key Managerial Personnel and employees are given in Annexure 8 annexed herewith.

Human Resources and Industrial Relations

The company has well trained workforce for various areas of its activities. The industrial relations in the company's plants and offices have been cordial throughout the year under report.

Acknowledgements

Your Directors wish to express their appreciation for the continued co-operation and support received during the year under report, from customers, vendors, business associates, government authorities, investors, State Bank of India, National Stock Exchange of India Limited, National Securities Depository Limited, Central Depository Services [India] Limited and Bigshare Services Private Limited.

Your Directors also wish to place on record their deep sense of appreciation for the committed services of the officers, staff and workers of the company. Your Directors look forward for the continued support of every stakeholder in the future.

Place: Ahmedabad
Date: 21st August, 2026

For and on behalf of Board of Directors

Jyoti Prasad Bhattacharya	Dev Jyotiprasad Bhattacharya
Managing Director & CEO	Whole-Time Director
[DIN: 00340485]	[DIN: 09842191]

Annexure-1
Report of the Secretarial Auditor

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31.03.2026
[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,
Deem Roll-Tech Limited
110/1, P-1, 110/2,
Ganeshpura, Taluk Kadi,
Mehsana – 382729,
Gujarat, India.

Dear Sirs,
I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices of **Deem Roll-Tech Limited (CIN L27109GJ2003PLC042325)** (hereinafter called the Company). The 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. It is further stated that I have also relied up on the scanned documents and other papers in digital/ electronic mode, explanation and representations made/ submitted to me by the official of the Company for the financial year ended on **31st March, 2026**.

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 in digital/ electronic mode 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 there under
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
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, as amended from time to time;
b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time; 2009;
c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009;
d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable during the Audit Period);**
e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021; **(Not Applicable during the Audit Period);**
f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client 2009;
g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (**Not Applicable during the Audit Period);** and
h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not Applicable during the Audit Period**);

6. The other laws, as informed and certified by the Management of the Company, which are specifically applicable to the Company based on the industry are as listed in Annexure - I and I report that based on the examination of the relevant documents and records, and as certified by the Management, prime facie it appears that the proper system exist in the Company to confirm compliance of the applicable laws.

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

I. The Listing Agreements entered into by the Company with Stock Exchanges.
II. Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
III. Secretarial Standards (SS-1 & SS-2) issued by the Institute of Company Secretaries of India.

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, Woman 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 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.

Board decisions are carried out with unanimous consent and therefore, no dissenting views were required to be 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 audit period, there were no instances of:
(1) Redemption/Buy Back of Securities.
(2) Initial Public Issue / Rights / Preferential issue of Shares / Debentures / Sweat Equity.
(3) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
(4) Foreign Technical Collaborations.
(5) Merger / Amalgamation / Reconstruction etc.

Place: Ahmedabad

Date: 21/08/2026

For, DHYANAM VYAS & ASSOCIATES
Company Secretaries

Sd/-
DHYANAM VYAS
Proprietor
FCS No 13259 CP No 21815
UDIN: F013259H001176674
Peer Review No. 5749/2024

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

Annexure- "I"

1. ENVIRONMENT PROTECTION ACT, 1986 & OTHER ENVIRONMENTAL LAWS
2. THE GOODS AND SERVICES ACT, 2016
3. INDUSTRIES DEVELOPMENT AND REGULATIONS ACT, 1951
4. INDIAN BOILER ACT, 1923
5. PROFESSIONAL TAX, 1976
6. NEGOTIABLE INSTRUMENT ACT, 1938
7. THE FACTORIES ACT, 1948
8. THE APPRENTICE ACT, 1961
9. THE INDUSTRIAL DISPUTE ACT, 1947
10. THE PAYMENT OF WAGES ACT, 1965
11. THE PAYMENT OF BONUS ACT, 1965
12. THE PAYMENT OF GRATUITY ACT, 1972
13. THE MINIMUM WAGES ACT, 1946
14. THE TRADE UNION ACT, 1926
15. THE EMPLOYMENT EXCHANGE ACT 1952
16. THE EMPLOYEES PROVIDENT FUND & MISC. PROVISIONS ACT, 1952

17. INDUSTRIAL EMPLOYMENT (STANDING ORDERS) ACT, 946 & RULES 1957
18. CHILD LABOUR (P&R) ACT,1986 & RULES
19. INDIAN BOILER ACT, 1923 & REGULATIONS
20. INDIAN STAMP ACT, 1899
21. THE FOREIGN TRADE (DEVELOPMENT AND REGULATION) ACT, 1992
22. CUSTOMS ACT, 1962
23. THE TRADEMARKS ACT, 1999
24. INCOME TAX ACT, 1961

Place: Ahmedabad

Date: 21/08/2026

For, DHYANAM VYAS & ASSOCIATES
Company Secretaries

Sd/-
DHYANAM VYAS
Proprietor
FCS No 13259 CP No 21815
UDIN: F013259H001176674
Peer Review No. 5749/2024

Annexure "II"

To,
The Members,
Deem Roll-Tech Limited
110/1, P-1, 110/2,
Ganeshpura, Taluk Kadi,
Mehsana – 382729,
Gujarat, India.

Based on audit, my responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. I conducted my audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS') prescribed by the Institute of Company Secretaries of India ("ICSI'). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS.

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

a. Maintenance of Secretarial record is the responsibility of the management of the Company. my responsibility is to express an opinion on these secretarial records based on my audit.
b. 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.
c. I have not verified the correctness and appropriateness of the financial statement of the Company.
d. The compliance of the provisions of the Corporate and other applicable laws, rules, regulation, standards is the responsibility of the management.
e. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
f. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad

Date: 21/08/2026

For, DHYANAM VYAS & ASSOCIATES
Company Secretaries

Sd/-
DHYANAM VYAS
Proprietor
FCS No 13259 CP No 21815
UDIN: F013259H001176674
Peer Review No. 5749/2024

Annexure-2

Corporate Social Responsibility Policy

Introduction

Deem Roll-Tech Limited [the company] is a public limited company and is one of the leading manufacturers of steel rolls, which constitute the building blocks for the iron and steel rolling mills industry. The company's Corporate Social Responsibility Policy [the CSR Policy] has been developed in accordance with the provisions of Section 135 of the Companies Act 2013 and the Companies [Corporate Social Responsibility] Rules, 2014 as amended from time to time [collectively referred to as the Act].

CSR Vision

The company is committed to improving the lives of the communities in which it operates in a sustainable way and aspires to be a responsible corporate citizen by undertaking CSR activities/programmes/projects, in true letter and spirit. The company will always endeavor to build relationships of trust with local communities, society and stakeholders as a good corporate citizen and to contribute to developing a sustainable society for future generations.

Objectives of CSR Policy

The CSR Policy, formulated in alignment with the abovesaid vision, lays down guidelines and mechanisms to be adopted by the company in order to carry out CSR activities/programmes/projects. All the CSR activities/programmes/projects will be conceived and implemented through a focused approach towards target beneficiaries for generating maximum impact. In implementing its CSR activities/programmes/projects the company may choose to partner or take up the same through a registered trust, society or a Section 8 company under the Act and other applicable laws.

Applicability and Review

The CSR Policy shall apply to all the CSR activities/programmes/projects to be undertaken by the company. The Board of Directors [the Board] shall have powers to review and make revisions in the Policy as and when considered appropriate.

CSR Budget

The CSR Budget will be allocated as per the provisions of the Act i.e., at least 2% of the average net profit calculated as per Section 198 of the Act accrued during 3 immediately preceding Financial Years.

CSR Activities

The company shall undertake CSR activities/programmes/projects that are aligned with those listed in Schedule VII of the Act.

The CSR activities/programmes/projects undertaken by the company will not, however, include the [a] activities which benefit only the employees of the company and their family's [b] contribution to any political parties' [c] activities undertaken outside the country.

Governance Structure

The governance structure for CSR activities/programmes/projects undertaken by the company shall be as below:

Board of Directors

The Board shall perform the functions as per the provisions of the Act which shall include:

[i] setting up the CSR Committee as per the provisions of the Act as also appointing or replacing of Directors on the CSR Committee

[ii] approving the CSR Policy and revisions therein

[iii] ensuring that in each financial year the company spends at least 2% of the average net profit made during the 3 immediately preceding financial years

[iv] ensuring that every financial year funds are committed for CSR activities/programmes/projects are utilized effectively and there is regular monitoring of the implementation

[v] disclosing in its annual report the names of CSR Committee members, and ensure reporting of its CSR activities/programmes/projects on the company's website and

[vi] ensure annual reporting of CSR activities/programmes/projects etc. in the format and the manner as prescribed from time to time under the Act.

CSR Committee

Pursuant to the provisions of the Act, the Board will constitute the CSR Committee which will consist of 3 Directors one of whom shall be Independent Director. The Board will have powers to appoint or replace Directors on the CSR Committee as and when considered necessary.

The CSR Committee shall perform the functions as per the provisions of the Act which shall include:

[i] formulating and recommending to the Board the CSR Policy and revisions therein

[ii] identifying and recommending to the Board the CSR activities/programmes/projects to be undertaken as per Schedule VII of the Act and the expenditure to be incurred on their implementation

[iii] identifying the engaging with partners such as Trusts and NGOs etc. for implementation of the CSR activities/programmes/projects through them

[iv] formulating a monitoring mechanism for ensuring implementation of the CSR activities/programmes/projects undertaken

[v] reporting to the Board on the progress of the various CSR activities/programmes/projects and amounts spent.

Planning and Implementation

The company's CSR activities/programmes/projects will, to the extent possible, include components such as:

[i] clearly defined objectives developed out of existing societal needs or determined through baselines / studies / research,

[ii]where considered necessary / feasible identified sectors, geographies and target group / beneficiaries

[iii] milestones and timelines
[iv] specification of annual financial allocation
[v] monitoring system
[vi] reporting framework and system

The mode of implementation of CSR activities/programmes/projects will include a combination of direct implementation and/or through implementing agencies. When the particular CSR activities/programmes/projects is to be implemented through the agency/ies, the company will select the implementing agency/ies after appropriate consideration. The company may use services of expert agencies, consultancy firms etc. wherever required for carrying out surveys, guidance on project design and implementation, impact assessment surveys, etc.

Monitoring and Reporting Mechanism

A comprehensive monitoring and reporting mechanism shall be devised by the company to ensure that all the activities/programmes/projects are duly implemented as per the CSR Policy. The CSR Committee shall monitor the approved activities/programmes/projects. The monitoring and reporting mechanism will include programme review, evaluation, documentation and reporting.

Place: Ahmedabad
Date: 21st August, 2026

For and on behalf of Board of Directors

Jyoti Prasad Bhattacharya	Dev Jyotiprasad Bhattacharya
Managing Director & CEO	Whole-Time Director
[DIN: 00340485]	[DIN: 09842191]

Annexure-3

Annual Report of CSR Activities

Financial Year 2025-26 ended 31st March, 2026

[1] Brief outline on CSR Policy of the company: The company is committed to improving the lives of the communities in which it operates in a sustainable way and aspires to be a responsible corporate citizen by undertaking CSR activities/programmes/projects, in true letter and spirit as per the CSR Policy approved by the Board of Directors.

[2] Composition of CSR Committee: The constitution of the CSR Committee during the financial year was as under.

Name	Designation	Status in Committee
Mr. Nihar Kanti Bandyopadhyay	Non-Executive Independent Director	Chairman
Mr. Ranjit Anilkumar Dey [upto 23th June,2025]	Non-Executive Director	Member
Mr. Robin Kishan De [from 25th August,2025]	Non-Executive Director	Member
Mr. Jyoti Prasad Bhattacharya	Managing Director & CEO	Member

During the year under review, 1 meeting of the CSR Committee were held on 30th March,2026.

[3] Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board of Directors are disclosed on the website of the company.: - www.deemrolls.com.

[4] Provide the details of Impact assessment of CSR projects carried out in pursuance of Sub-rule [3] of Rule 8 of the Companies [Corporate Social responsibility Policy] Rules, 2014, if applicable. - Not Applicable.

[5] Details of the amount available for set off in pursuance of Sub-rule [3] of Rule 7 of the Companies [Corporate Social Responsibility Policy]) Rules, 2014 and amount required for set off for the financial year, if any - Not Applicable

Sr. No.	Financial Year	Amount available for set-off from preceding financial years [Rs.]	Amount required to be set-off for the financial year, if any [Rs.]
1	Nil	Nil	Nil
	Total		

[6] Average Net Profit of the company as per Section 135[5]

Year	Profit as per Section 198
2024-25	Rs.1,08,44,755/-
2023-24	Rs.9,87,92,566/-
2022-23	Rs.9,61,04,628/-

Average Net Profit - Rs. 6,85,80,656/

[7][a] Two percent of average net profit of the company as per Section 135[5] - Rs. 13,71,613/-

[b] Surplus arising out of the CSR projects or programmers or activities of the previous financial years. - Nil

[c] Amount required to be set off for the financial year, if any: - Nil

[d] Total CSR Obligations for the financial year [7a+7b-7c]. – Rs. 13,71,613 /-

[8] [a] CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year [Rs.]	Amount Unspent [Rs.]				
	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.
15,00,000/-	Nil	Nil	Nil	Nil	Nil

[b] Details of CSR amount spent against ongoing projects for the financial year:

[1]	[2]	[3]	[4]	[5]		[6]	[7]	[8]	[9]	[10]	[11]	
Sr. 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.		Project duration	Amount allocated for the project [Rs.]	Amount spent in the current financial Year [Rs.]	Amount transferred to Unspent CSR Account for the project as per Section 135[6] [Rs.]	Mode of Implementation - Direct [Yes/No]	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration Number.
				Nil					Nil			

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

[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]
Sr. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local Area [Yes/ No]	Location of the Project.	Amount spent for the project [in Rs]	Mode of implementation - Direct [Yes/No]	Mode of implementation - Through implementing agency. CSR Registration No. and Name
1	Promoting Healthcare	Item I in Schedule VII	Yes	Gujarat Ahmedabad District	5,00,000/-	No	CSR00036767 Bengal Cultural Association
2	Promoting Education	Item II in Schedule VII	Yes	Gujarat Ahmedabad District	10,00,000/-	No	CSR 00018900 Shree Hiraba Charitable trust
	Total				15,00,000/-		

[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] : - Rs. 15,00,000/-

[g] Excess amount for set off, if any:

Sr. No.	Particular	Amount [in Rs]
[i]	Two percent of average net profit of the company as per Section 135(5)	13,71,613/-
[ii]	Total amount spent for the Financial Year	15,00,000/-
[iii]	Excess amount spent for the financial year [(ii)-(i)]	1,28,387/-
[iv]	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any [As explained above under [8][c]]	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	1,28,387/-

9[a] Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under Section 135 [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.	2022-23	Nil	Nil	Nil	Nil	Nil	Nil
2.	2023-24	Nil	Nil	Nil	Nil	Nil	Nil
3.	2024-25	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]

[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]
Sr. 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 [in Rs]	Cumulative amount spent at the end of reporting Financial Year. [in Rs]	Status of the project - Completed /Ongoing.
		Nil			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

[a] Date of creation or acquisition of the capital asset[s]: -Nil

[b] Amount of CSR spent for creation or acquisition of capital asset: - Nil

[c] Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. - Nil

[d] Provide details of the capital asset[s] created or acquired [including complete address and location of the capital asset: - Nil

[11] Specify the reason[s], if the company has failed to spend two per cent of the average net profit as per Section 135[5] -Nil

For and on behalf of Board of Directors

Nihar Kanti Bandyopadhyay
Chairman, CSR Committee and Independent Director
[DIN:08204772]

Jyoti Prasad Bhattacharya
Managing Director & CEO
[DIN: 00340485]

Dev Jyotiprasad Bhattacharya
Whole Time Director
[DIN: 09842191]

Place: Ahmedabad
Date: 21st August,2026

Annexure- 4
Form AOC-2
Financial Year 2025-26 ended 31st March, 2026

[Pursuant to Clause [h] of Sub-Section [3] of Section 134 of the Companies Act, 2013 and Rule 8 [2] of the Companies [Accounts] Rules, 2014- Form for Disclosures 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]

[1] Assigning of job work of pass cutting of rolls to and procurement of rolls scrap from the Partnership Firm owned by Son and Daughter-in-Law of Managing Director & CEO

Sr. No.	Particulars	Details
1	Name of Related Party	Diacut Machining [Diacut] - a Partnership Firm owned by Mr. Dev Jyotiprasad Bhattacharya, Whole-Time Director and his Wife Mrs. Manjushree Dev Bhattacharya, Partners.
2	Nature of Relationship	Mr. Dev Jyotiprasad Bhattacharya is Son and Mrs. Manjushree Dev Bhattacharya is Daughter-in-Law of Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO
3	Nature of contract	Assigning of the job works of pass cutting work of the rolls and procurement of rolls scrap [i.e. scrap generated from the pass cutting process of rolls]
4	Duration of contract	No contract with Diacut is executed but the arrangements are approved for the Financial Year 2025-26.
5	Salient terms of approval by the Board of Directors	[1] Job works of pass cutting of rolls- [a] At the time of assigning the job work, it will be ensured that [i] the in-house facility is not available and [ii] the job work charges payable to Diacut and other terms and conditions for the job works are in tune with the prevailing market rates and conditions etc. [b] It will be ensured that the job works carried out by Diacut are as per the set quality standards and other terms and conditions stipulated and stipulated delivery time etc. are completed. [2] Procurement of rolls scrap- At the time of placing orders for procurement of rolls scrap rolls, it will be ensured that the rates offered and all the terms and conditions etc. are comparable with the prevailing market trends. [3] Total Limit- The total value of all the transactions with Diacut [both job works and procurement of rolls scrap] for the FY 2025-26 i.e., up to 31st March, 2026 will not exceed Rs. 6.50 crores.
6	Date of approval by Board of Directors and period of approval	The Board of Directors had at its meeting held on 10th March,2025 approved the arrangements for entering into transactions as above with Diacut for the FY 2025-26. The transactions are done with Diacut upto 2nd August, 2025. Diacut Rolls Private Limited [DRPL] had w.e.f. 3rd August, 2025 purchased all the machineries of Diacut. The Board of Directors had at its meeting held on 11th November,2025 noted the purchase of machineries of Diacut by DRPL and had terminated the arrangements with Diacut.
7	Amount of transactions during the year	The total transactions, both job works and procurement of rolls scrap, of Rs. 49,07,965/- have been done with Diacut upto 2nd August, 2025 during the Financial Year 2025-26.

[2] Assigning of manufacturing of casting products to the Private Limited Company with Son and Daughter-in-Law of the Managing Director & CEO as the Directors and the Shareholders

Sr. No.	Particulars	Details
1	Name of Related Party	Diacut Rolls Private Limited [DRPL] - a Private Limited Company in which the only Directors and Shareholders are Mr. Dev Jyotiprasad Bhattacharya, Whole-Time Director and his Wife Mrs. Manjushree Dev Bhattacharya.
2	Nature of Relationship	Mr. Dev Jyotiprasad Bhattacharya is Son and Mrs. Manjushree Dev Bhattacharya is Daughter-in-Law of Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO
3	Nature of contract	Job works of pass cutting of rolls, procurement of rolls scrap and manufacturing of casting products from the materials supplied by the company on the terms and conditions stipulated by the Board.
4	Duration of contract	No contract with DRPL is executed but the arrangements for the Financial Year 2025-26 are approved.
5	Salient terms of approval by the Board of Directors	[1] Job works of pass cutting of rolls- At the time of assigning the job works, it will be ensured that [i] the in-house facility is not available and the job work charges payable to Diacut and other terms and conditions are comparable and in tune with the prevailing market rates and conditions etc. and [ii] the job works are completed as per the set quality standards and delivery time and as per other

		terms and conditions stipulated. [2] Procurement of rolls scrap-When the orders for procurement of rolls scrap will be placed, it will be ensured that the rates offered and the delivery period and other terms and conditions shall be comparable and in tune with the prevailing market rates and other conditions etc. [3] Job works of manufacturing of casting products -[a] the manufacturing of the casting products on job work basis shall be done by utilizing raw materials supplied and as per the specifications given by the company and within the time limit prescribed [b] the rates for the job work payable and other terms and conditions shall be comparable and in tune with the prevailing market rates and other conditions etc. [4] [3] Total Limit- The total value of all the transactions with DRPL [including the transactions with Diacut] upto 31st March,2026 i.e. remaining period of the Financial Year 2025-26 shall not exceed Rs.6.50 crores.
6	Date of approval by Board of Directors and period of approval	DRPL had w.e.f. 3rd August, 2025 purchased all the machineries of Diacut. The Board of Directors had at their meeting held on 11th November,2025 accorded requisite approval for the above transactions entered into with DRPL for on the above terms and conditions from 3rd September,2025. The Board of Directors had further accorded approval for entering into the above transactions with DRPL on the above terms and conditions upto 31st March,2026 i.e. remaining period of the Financial Year 2025-26.
7	Amount of transactions during the year	The total transactions of Rs.1,54, 17,300/- have been done with DRPL during the Financial Year 2025-26 ended 31st March, 2026.

Place: Ahmedabad
Date: 21st August, 2026

For and on behalf of Board of Directors

Jyoti Prasad Bhattacharya
Managing Director & CEO
[DIN: 00340485]

Dev Jyotiprasad Bhattacharya
Whole-Time Director
[DIN: 09842191]

Annexure- 5

Statement of conservation of energy, technology absorption and foreign exchange earnings, as required under Section 134 [3] [m] of the Companies Act,2013 read with Rule 8[3] of Companies [Accounts] Rules, 2014

A. Conservation of Energy

The details are furnished in Table A below.

B. Technology Absorption

Not Applicable.

C. Foreign Exchange Earnings and Outgo

The details are given below

Particulars	Year ended 31st March, 2026 [Rs.in lacs]	Year ended 31st March, 2025 [Rs.in lacs]
a) Earnings [FOB Value]	1344.49	2396.89
b) Outgo		
Purchase of Raw Materials & Consumables	17.11	72.23
Payment of License Fees & Others	26.53	167.59
Total	1388.13	2636.71

Table A

Form of Disclosures of Particulars with Respect to Conservation of Energy

Particular	Unit	Year ended 31st March, 2026	Year ended 31st March, 2025
Power & Fuel Consumption			
Electricity			
Purchase Unit Total Amount Rate / Unit Own Generation Unit	Unit Rs. Rs./Unit N.A	98,94,742 8,87,90,838 Rs.8.97	80,08,497 7,15,05,353 Rs.8.93
Gas Consumption			
Quantity Unit Rate/Unit	Rs. MMBTU Rs./Unit	1,12,73,454 8404.33 Rs.1341.34	1,21,45,447 7781.11 Rs.1560.89
Furnace Oil (Industrial Fuel Oil)			
Quantity Total Amount Average Cost Per Ltr.	Kgs Rs. Rs.	51,610 29,02,444 Rs.51.61	70,900 52,15,028 Rs.73.55

Place: Ahmedabad

Date: 21st August ,2026

For and on behalf of Board of Directors

Jyoti Prasad Bhattacharya
Managing Director & CEO
[DIN: 00340485]

Dev Jyotiprasad Bhattacharya
Whole-Time Director
[DIN: 09842191]

Annexure-6

Management Discussions and Analysis Report

Introduction

The company was originally incorporated as 'Deem Roll-Tech Private Limited' on 1st May, 2003 at Ahmedabad, Gujarat as a private limited company under the provisions of the Companies Act,1956, with the Registrar of Companies, Gujarat, Dadra & Nagar Haveli. The company was converted into public limited company pursuant to the special resolution passed by the members of the company at their meeting held on 12th February, 2008 and the name of the company was changed to 'Deem Roll-Tech Limited'. Consequent upon conversion of the company from private limited to public limited a fresh certificate of incorporation dated 4th March, 2008 was issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli. It is reported that total 83,37,273 equity shares of the company are listed and traded on the National Stock Exchange of India Limited EMERGE Platform [NSE EMERGE]. The Stock Code is: DEEM and the ISIN is INE586O01011.

Indian Economy

The Indian economy remained resilient during FY 2025-26, supported by domestic demand, manufacturing activity and growth in the services sector. As per the provisional estimates released by the Ministry of Statistics and Programme Implementation, India's real GDP grew by 7.7% during FY 2025-26, as compared to 7.1% in FY 2024-25. The overall economic environment remained supportive of industrial and infrastructure activity during the financial year.

Indian Steel Industry

The steel production and consumption are frequently seen as measures of a country's economic development and therefore the steel sector has always been at the forefront of industrial progress and that can be considered is the foundation of any economy.

India's steel industry is witnessing strong growth, driven by increased domestic consumption and enhanced production capacity. During FY 2025-26, finished steel consumption stood at 163.74 million tonnes, registering growth over 152.13 million tonnes in FY 2024-25. As the world's second largest steel producer after China, India's steel sector is supported by major players including Tata Steel, JSW Steel and Steel Authority of India.

The National Steel Policy, 2017 [the NSP], is a strategic initiative of the Government of India for the steel sector, aims to develop a globally competitive and technologically advanced steel industry. The key targets under the NSP for financial 2030-31 include [a] Crude steel capacity- 300 million tonnes [b] Crude steel production/demand - 255 million tonnes [c] Finished steel production/demand -230- million tonnes [d] Per capita finished steel consumption- 160 kg

The NSP framework emphasizes on domestic production, import substitution, enhanced production quality, infrastructure development, research and development and adoption of the advanced technologies through various initiatives like the Steel Research and Technology Mission of India.

Steel Rolls Industry

The steel rolls [the rolls] are tailor-made as per the requirements of the customers. Since a major quantity of the cast rolls and forged rolls are manufactured for use in the rolling mills of the steel industry, the rolls industry is closely related to the steel industry. The growth in the steel industry offers good potential for rolls manufacturers. Accordingly, the demand for rolls will be directly related to capex plans of the iron and steel industry and also the demand for steel.

Overview of Our Business

The company is one of the manufacturers of high-quality steel and alloy rolls in India, which is the building block of the iron and steel rolling mill industry. The rolls manufactured by the company finds its application in the iron and steel rolling mill industries in the domestic and international markets. With many years of experience, the company has been synonymous with quality and reliability in the roll manufacturing industry which it manufactures both under standard specification and tailored as per the customer specific requirements. The company is an ISO 9001:2015 company since August,2009.

Your company has 3 Units -2 in Gujarat at Chhatral and Dhanali and 1 in West Bengal at Hooghly- with total production capacity of 6600 MT finished rolls per year. It is stated that on completion of the expansion project at Dhanali and stating of the commercial production of flat product rolls from 2nd January, 2026, the total production capacity is increased to 11700 MT casting rolls per year.

We have in the current financial year in June, 2026 entered into Memorandum of Understanding with Sumitomo Heavy Industries Limited for development of high-performance steel rolls and share results thereof, and promote mutual understanding through technical evaluation and analysis.

We manufacture steel and alloy rolls from steel scrap, roll scrap, pig iron, nickel, ferro molybdenum, other ferro alloys, resin coated sand, etc. conforming to international standards.

We manufacture customer based and different kinds of rolls which find their application in long product mills, flat product mills and seamless tube rolling mills.

Our manufacturing units consist of engineering and design, mold making, melting, casting, machining and dispatch sections backed by related quality testing and assurance equipment. Presently, we use static cast and centrifugally cast technology for the manufacturing of rolls. We are capable of casting a single roll upto 15 MT.

We are well equipped with in-house testing laboratory to test the products as per quality standards and relevant chemical composition. The finished products are also subject to various physical and chemical tests to ensure that they meet the required specifications.

We share a good client relationship with our customers and we receive majority of our business from repeat clients.

Our company export its products to more than 10 countries including USA, Germany, Europe, Middle East, Oman, Saudi Arabia, South Africa, Nepal, Spain and Bangladesh.

We have our marketing personnel in 9 cities in India such as Pune, Raipur, Mumbai, Bhilai, Bangalore, Durgapur, Kolkata, Delhi and Vishakhapatnam. These marketing personnel work from their homes thus there is reduction of the fixed cost on office rental and other administrative cost but the arrangement enable us to have presence across geographies.
We have a dedicated design and development team of engineers along with the dimensional inspection laboratory and the calibration laboratory. We believe that our engineering expertise and technology driven manufacturing processes have enabled us to deliver our products to our customers in accordance with their designs and specifications at a cost competitive manner.

Our Competitive Strengths

Our competitive strengths can be stated in brief as below.
[1] Well established manufacturing facility designed to serve multiple products range [2] Diversified and established products [3] Quality assurance and accreditations [4] Diversified customer base and long-standing relationship with our customers [5] Healthy financial conditions [6] Experienced Promoter Directors with extensive domine knowledge

Our Strategies

Our strategies can be stated in brief as below.
[1] Expand manufacturing capacity at our existing facilities [2] Focus on advanced technology and on improving operational efficiencies [3] Increase our market share internationally by leveraging our export channels products

Our Performance

During the year under review, the production of 5478.50 MT finished rolls has been achieved as compared to the production of 5593.07MT finished rolls achieved in the previous year.
During the year under review , total revenue of Rs. 9276.99 lakhs have been achieved as compared to total revenue of Rs. 9474.09 lakhs achieved in the previous year. During the year under review net profit after tax of Rs.216.51 lakhs have been achieved as compared to net profit after tax of Rs. 289.94 lakhs achieved in the previous year. During the year under review the exports turnover of Rs.1343.76lakhs have been achieved, as compared to the export turnover of Rs.2402.53 lakhs, achieved during the previous year.
During the year under review, the domestic competition compelling lowering of the prices of our rolls and the delay in completion of the expansion project at Dhanali have impacted the performance. It is further stated that during the year under review the exports have declined largely due to regional disruptions i.e. in USA high tariff rates, in Bangladesh protests and reciprocal trade restrictions, in Nepal disrupted trade routes and in Russia increase of domestic production and increased imports from China.
It is stated that during the current year, various actions and measures have been taken for improving the performance. Also, during the year under review, the company has received orders from renowned steel manufacturers like Bokaro Steel Plant, Mukand Sumi and Nucor Yamato.

Segment-wise Performance

Your company does not operate in multiple segments. Hence, comments on segment-wise performance are not required.

Human Resources

We believe that our employees are our key contributors to our success. We have technically skilled and highly trained workforce for various areas of our activities. As on 31st March, 2026, we had 294 employees, bifurcated by functions as below. [1] Management Staff – 3 [2] Office Executives – 17 [3] Sales Executives- 12 [4] Factory Staff – 76 [5] Quality Control Managers- 2 [6] Factory Workmen -184
The industrial relations at the company's plants and offices have remained cordial throughout the year under report.

Risk Management

It is stated that the company have put in place a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. It is stated that the objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate them. The Board of Directors have approved the Risk Management Policy, which is placed on the website of the company www.deemrolls.com

Internal Control Systems

The company has adequate and efficient internal control systems, commensurate with the type and size of its operations and are further supplemented by internal audits carried out by the internal auditors on quarterly basis and review of their reports by the audit committee. The company has put in place proper internal control systems which provide protection to all its assets against loss from unauthorized use and ensures correct reporting of transactions.

Details of the Key Financial Ratios

The details of key financial ratios with details of significant changes [change of 25% or more] are as under

No.	Particulars	31st March,2026	31st March, 2025	Change in %
1	Current Ratio	1.75	2.00	-12.54
2	Debt Equity Ratio	0.40	0.26	51.65
3	Debt Service Coverage Ratio	3.28	2.81	16.57
4	Return on Equity Ratio	2.50%	3.42 %	-26.80
5	Inventory Turnover Ratio	1.20	1.37	-12.06
6	Trade Receivables Turnover Ratio	4.47	4.08	9.49
7	Trade Payable Turnover Ratio	3.68	3.59	2.50
8	Net Capital Turnover Ratio	2.37	1.96.	20.94
9	Net Profit Ratio	2.38%	3.12%	-23.67
10	Return on Capital Employed Ratio	5.04%	4.63%	8.89

Reasons for changes [change of 25% or more]

[a] Debt Equity Ratio

The long-term debt of the company has increased in the current financial year, due to which debt equity ratio has increased.

[b] Return on Equity Ratio

Net profit of the company has reduced during the current financial year leading to reduction in the return on equity ratio.

Place: Ahmedabad

Date: 21st August, 2026

For and on behalf of Board of Directors

Jyoti Prasad Bhattacharya	Dev Jyotiprasad Bhattacharya
Managing Director & CEO	Whole-Time Director
[DIN: 00340485]	[DIN: 09842191]

Note:

The wordings 'your company', 'the company' or "we' used in the Management Discussion and Analysis Report refer to 'Deem Roll-Tech Limited'

Disclaimer

The statements made in the Management Discussion and Analysis Report [the Report] describing the company's outlook may differ from the actual situation. Important factors that would make a difference to the company's operations include market factors, government regulations, and developments within the country and abroad and for the same the company or its management will not be liable. We are under no obligation to publicly amend, modify or revise any forward-looking statement on the basis of any subsequent developments, information or events and assume no liability for any action taken by anyone on the basis of any information contained herein.

Annexure-7

Certificate under Regulation 17 [8] of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015

The Board of Directors,
Deem Roll-Tech Limited
Survey No. 110/1, P-1, 110/2,
Ganeshpura-Dhanli Road
Village – Ganeshpura, Taluka: Kadi,
District: Mahesana, Gujarat- 382729

We, Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO, Mr. Dev Jyotiprasad Bhattacharya, Whole-Time Director and Mr. Janak Navinchandra Gajjar, Chief Financial Officer of the Company hereby certify that –

[a] We have reviewed financial statements and the cash flow statement for the period from 1st April,2025 to 31st March,2026 and that to the best of our knowledge and belief:

[i] These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

[ii] These statements together present a true and fair view of the company's affairs and are incompliance with existing accounting standards, applicable laws and regulations.

[b] There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate of the company's code of conduct.

[c] We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the step we have taken or propose to take to rectify these deficiencies.

[d] We have indicated to the Auditors and the Audit Committee that:

[i] There are no significant changes in internal control over financial reporting during the year;

[ii] There are no significant changes in accounting policies during the year and

[iii] There are no instances of significant fraud of which we have become aware.

Janak Navinchandra Gajjar Chief Financial Officer [PAN: AJQPG6593H]	Jyoti Prasad Bhattacharya Managing Director & CEO [DIN: 00340485]	Dev Jyotiprasad Bhattacharya Whole-Time Director [DIN: 09842191]

Place: Ahmedabad
Date: 21st August, 2026

Annexure- 8

Information pursuant to Rule 5 of the Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014

[1] The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the Financial Year 2025-26 and the percentage increase in remuneration of each Director, Chief Financial Officer, and Company Secretary and Compliance Officer in the Financial Year 2025-26 are as below.

Name of Person	Designation	Remuneration of each Director and KMP for FY 2025-26	Ratio of remuneration of each Director and KMP to median remuneration of employees	Percentage increase in the remuneration
Mr. Jyoti Prasad Bhattacharya	Managing Director & CEO	1,20,00,000	39.60:1	-50.00
Mr. Dev Jyotiprasad Bhattacharya	Whole-Time Director	24,00,000	7.92:1	00.00
Mr. Jaydev Ramesh Betai*	Chairman and Non-Executive Director	1,40,000	0.46:1	N.A
Mr. Nihar Kanti Bandyopadhyay*	Independent Director	1,50,000	0.50:1	N.A
Mrs. Geeta Chowdhury *	Independent Director	1,40,000	0.46:1	N.A
Mr. Rabindra Kishan De [from 25th August, 2025] $$	Non-Executive Director	0	0	N.A.
Mr. Ranjit Anilkumar Dey #	Non-Executive Director [Head Production]	5,96,455	1.97:1	-74.31
Mr. Janak Gajjar	Chief Financial Officer	7,43,633	2.45:1	5.08
Ms. Urvi Mali @@	Company Secretary and Compliance Officer	6,27,295	2.07:1	

* The Directors as disclosed above have not received any remuneration other than sitting fees during financial year 2025-26.

#Mr. Ranjit Anilkumar Dey was in the whole-time employment of the company upto 12th July,2025. He was not receiving any remuneration or sitting fees as Non-Executive Director. The remuneration mentioned above, he had received during the financial year as he was in the whole-time employment of the company.

@@Ms. Urvi Mali had joined the services of the company w.e.f. 20th March,2025, hence percentage increase in the remuneration is not given.

$$ Mr. Rabindra Kishan De, Non-Executive Director [from 25th August,2025] has voluntarily not taken sitting fees.

[1] The median remuneration of employees of the Company during the financial year was approx. Rs. 3.03 Lakhs per annum in the financial year 2025-26.

[2] There were 294 permanent employees on the rolls of Company as on 31st March,2026.

[3] Average percentage increase made in the salaries of the employees other than the managerial person in the financial year 2025-26 was 12.45 % ,whereas the decrease in the managerial remuneration for the financial year 2025-26 was 9.28%

[4] In the financial year, there was a decrease of 9.28% in the median remuneration of employees.

[5] It is hereby affirmed that the remuneration paid during the year ended 31st March, 2026 as per the Remuneration Policy of the Company.

Place: Ahmedabad
Date: 21st August, 2026

For and on behalf of Board of Directors

Jyoti Prasad Bhattacharya
Managing Director & CEO
[DIN: 00340485]

Dev Jyotiprasad Bhattacharya
Whole-Time Director
[DIN: 09842191]

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Deem Roll Tech Limited
Ahmedabad.

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS:

OPINION:

We have audited the accompanying financial statements of DEEM ROLL TECH LIMITED, which comprise the Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss and Cash Flow Statement for the year ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 state of affairs of the Company as at March 31, 2026, its profit and cash flows for the year ended on that date.

BASIS FOR OPINION:

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
We have determined the matter described below to be the key audit matter to be communicated in our report:

Valuation of Inventory – Work-in-Progress

Key audit matter: As at March 31, 2026, the Company carries inventories of Rs. 4642.95 lacs, of which work-in-progress amounts to Rs. 3282.69 lacs (Note 15), representing a significant proportion of total assets. Given the nature of the Company's roll-manufacturing operations, work-in-progress passes through extended casting, heat-treatment and machining cycles, and its measurement involves the accumulation of direct material, direct labour and an allocation of manufacturing overheads, as well as an assessment of net realisable value. The determination of the stage of completion, the appropriateness of the overhead absorption and the comparison of cost with net realisable value involve management estimation and judgment. On account of the magnitude of the balance and the degree of estimation involved, we considered the valuation of work-in-progress to be a key audit matter.
How the matter was addressed in our audit: Our audit procedures included, among others: obtaining an understanding of, and evaluating the design of, the Company's process and controls over the valuation of work-in-progress; assessing the appropriateness of the Company's accounting policy for inventory valuation and its consistency with applicable Accounting Standards; testing, on a sample basis, the cost records supporting the build-up of material, labour and overheads, and evaluating the basis of overhead allocation; and, on a sample basis, evaluating the determination of stage of completion; testing the arithmetical accuracy of the valuation workings; having regard to subsequent conversion and sales; and assessing the adequacy of the related disclosures in the financial statements.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON:

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS:

The Company's Board of Directors is responsible for the matters in section 134(5) of the Act with respect to the preparation of these 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS:

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

  We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

1. As required by The Companies (Auditor's Report) Order, 2020 issued by The Central Government Of India in term of section 143 (11) of The Companies Act, 2013, we enclose in the **Annexure-A** hereto a statement on the matters specified in paragraphs 3 and 4 of the said order, to the extent applicable to the company.

2. As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
c) The Balance Sheet, Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account;
d) In our opinion, the aforesaid 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 written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;
f) With respect to the adequacy of internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure-B**; and
g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company had the following litigations pending as at the end of the financial year which may impact its financial position on final disposal of the respective matters.;

Civil cases-filed against Deem Roll-Tech Limited			
Sr. No.	**Name of The Party/Department**	**Brief Facts of the Case**	**Financial Impact (Rs in Lakhs)**
1	Dipak Steels	The Plaintiff Produced False Invoices for Payment	53.83/-
2	Wesman Engineering Company Pvt Ltd	The Inferior Quality Material Supplied by Plaintiff.	4.13/-
3	Nilbhara Das Gupta	Our Company had received a notice under section 276C (2) of the Income Tax Act, 1961 ("IT Act") dated January 25, 2017 bearing number Pr.CIT-1/ABD/Pros/DRTL/16-17 from the Commissioner of Income Tax-1, Ahmedabad ("CIT") whereby the CIT requested to show cause as to why prosecution under section 276C(2) of the IT Act should not be launched against the Company for failure to furnish the liable tax on time. DCIT has filed a criminal complaint against the Company before the Hon'ble Court of Additional Chief Metropolitan Magistrate at Ahmedabad bearing criminal case number 20463/2017. The DCIT prayed for issuance of appropriate process under section 276C (2) r.w.s. 278B of the IT Act against the Company, Jyoti Prasad Bhattacharya, Ranjit Dey, Piyush Kanti Dey. The matter is presently pending and the next date of hearing	N.A.
4	Akshit Enterprises Private Limited	Amount Demanded Against Paid Bills	49.78/-
Civil cases-filed by Deem Roll-Tech Limited			
1	Bhulwalka Steel Industries	The Defendant failed in payment of dues of supply of goods after follow ups and reminders.	25.45/-
2	Nava Karnataka Steel Private Limited	The Defendant failed in payment of dues of supply of goods after follow ups and reminders.	10.47/-

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

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

iv. Management Representation:

a. The Management of the Company has represented to us that to the best of it's knowledge and belief, 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b. The management of the Company has represented, that, to the best of it's knowledge and belief 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 Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

c. Based on audit procedures which we 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) Companies (Audit and Auditors) Rules, 2014 (as amended) and provided in clauses (a) and (b) above contain any material mis-statement.

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

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

The Company was unable to demonstrate preservation of the audit trail for the earlier financial years.

3. With respect to the matter to be included in the Auditors' 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 directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director 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 AND ON BEHALF OF S. N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 109782W

PLACE: AHMEDABAD
DATED: 25th May, 2026
UDIN: 26144892DJNSNQ9885

PRIYAM S SHAH
PARTNER
M. No. 144892

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to Our Report of even date to the members of DEEM ROLL TECH LIMITED on the accounts of the company for the year ended 31st March, 2026:
On the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanation given to us during the course of audit **read with Notes on Accounts to the Financial Statements,** we further report that:

i. In respect of Property, Plant and Equipment:
   a) According to the information and explanations given to us, the company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
   b) According to the information and explanations given to us, the company did not have any intangible assets.
   c) As explained to us, the management in accordance with a phased program of verification adopted by the company has physically verified the fixed asset. To the best of our knowledge, no material discrepancies have been noticed on such verification or have been reported to us.
   d) According to the information and explanations given to us and on the basis of the examination of the records of the company, the title deeds of immovable properties disclosed in the financial statements as part of property, plant & equipment are held in the name of the Company as at the balance sheet date.
   e) The Company has not revalued any of its property, plant and equipment and intangible assets during the year.

   f) According to the information and explanations given to us no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. In respect of its Inventories:
   a) As explained to us, the inventories have been physically verified by the management of the company during the year at reasonable interval. In our opinion, the coverage and procedure of such verification by the Management of the company is appropriate having regard to the size of the Company and the nature of its operations. According to the information and explanations given to us, no discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
   b) The Company has been sanctioned working capital limits in excess of Five crores rupees in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the books of accounts of the Company.

iii. Investments/Guarantee/Security/Loans/Advances Granted:
According to the information and explanations given to us, the Company has not, during the year, made any investments in or provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. The advance of Rs.78.00 lacs to the Managing Director & CEO represents an advance against remuneration in accordance with his terms of employment and is not in the nature of a loan. Accordingly, the provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable.

iv. According to the information and explanations given to us, the company has complied with provisions of section 185 and 186 in respect of transaction of the nature referred to in Sections 185 and 186 of The Companies Act, 2013 in respect of any loans, investments, guarantees and security.

v. According to the information and explanations given to us, the company has complied with the directives issued by the Reserve Bank of India, if applicable and the provisions Section 73 to 76 of The Companies Act, 2013, and The Companies (Acceptance of Deposits) Rules, 2014 in respect of deposits, if any, accepted by the company. According to the information and explanations given to us, the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal has not issued any order in respect of the deposits accepted by the company.

vi. We have broadly reviewed the books of account and records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 as specified by the Central Government for maintenance of cost records under Section 148(1) of the Act, in respect of the products manufactured by the Company and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained.

vii. In respect of Statutory Dues:
   a) As per the information & explanations furnished to us, in our opinion the company is generally regular in depositing with appropriate authorities undisputed statutory dues of

T.D.S., GST, Employee Provident Fund, ESIC and other material statutory dues applicable to it. There were no outstanding as at 31st March, 2026 of undisputed liabilities outstanding for more than six months except following,

(Rs. in Lacs)

Sr. No.	Particulars	Amount
1.	TDS Demand	12.94

b) According to information and explanations given to us and so far as appears from our examination of books of account, statutory dues outstanding as at 31st March, 2026 which have not been deposited on account of any dispute were as follows:

(Rs. In Lacs)

Sr. No.	Particulars	Amount
2.	GST Demand	62.68
3.	Income Tax Demand	20.25
	TOTAL	**82.93/-**

The Company has disputed the GST demand & Income Tax demand amounting to Rs. 82.93/- lacs in respect of earlier years. The company has filed reply before appropriate authorities. The same are pending for final adjudication.

viii. According to the information and explanations given to us and so far, as appears from our examination of books of account and other records as applicable, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

ix. In respect of Loans & Other Borrowings:

a) According to the information and explanations given to us, the company has repaid the principal amount and made payment of interest on loans or borrowings taken by it from banks.

b) According to the information and explanations given to us so far as appears from our examination of relevant records, we are of the opinion that the company has not been declared a willful defaulter by any bank or financial institution or any other lender.

c) In our opinion and according to the information and explanations given to us, the company has applied the term loans obtained during the year for the purpose for which they were obtained.

d) According to the information and explanations given to us, and the audit procedures performed by us, and on an overall examination of the financial statements of the company for the year, we are of the opinion that funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the company.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds during the year from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if any and hence reporting under clause 3(ix)(e) of the Order is not applicable.

f) According to the information and explanations given to us and audit procedures performed by us, we report that the company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if any and hence reporting under clause 3(ix)(f) of the Order is not applicable.

x. In respect of moneys raised by issue of securities:

a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

xi. In respect of Frauds and Whistle Blower Complaints:

a) According to the information and explanations given to us and to the best of our knowledge, no material fraud by the Company or on the Company has been noticed or reported to us by the management during the year.

b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) According to the information and explanations given to us, the Company has not received any whistle-blower complaints from any party during the year.

xii. As the company is not the Nidhi Company, clause (xii) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.

xiii. According to the information and explanations given to us, the company is in compliance with the provisions of sections 177 and 188 of the Companies Act, 2013, where applicable, for related party transactions and the details of related party transactions have been disclosed in the Notes to the Financial Statements in accordance with the applicable Accounting Standards.

xiv. In respect of Internal Audit:
In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business, the company also under goes internal audit on quarterly basis, we have also considered internal audit report of the company issued till the date of audit report, for the year under audit.

xv. According to the information and explanations given to us, the Company has not entered into any non-cash transaction with directors or persons connected with them and hence clause (xv) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it during the year.

xvi. In respect of Registration Under Section 45-IA of the Reserve Bank of India Act, 1934/CIC

a) As the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), clause (xvi)(a) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.

b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year and clause (xvi)(b) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.

c) As the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, clause (xvi)(c) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.

d) According to the information and explanations given to us, the company has no Core Investment Company (CIC) as part of its group, clause (xvi)(c) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.

xvii. According to the information and explanations given to us and on the basis of the examination of the records of the company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year and hence reporting under clause (xviii) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the 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 the 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.

xx. As at balance sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable.

FOR AND ON BEHALF OF S N SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 109782W

PLACE: AHMEDABAD
DATED: 25th May, 2026
UDIN: 26144892DJNSNQ9885

PRIYAM S SHAH
PARTNER
M. No. 144892

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT
[REFERRED TO IN PARAGRAPH 2(f) UNDER "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS SECTION OF OUR REPORT OF EVEN DATE]
FINANCIAL YEAR ENDED 31ST MARCH 2026

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

We have audited the internal financial controls over financial reporting of DEEM ROLL-TECH LIMITED ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the information and explanations given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were commensurate with the nature of the business of the company and operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR AND ON BEHALF OF S N SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 109782W

PLACE: AHMEDABAD
DATED: 25th May, 2026
UDIN: 26144892DJNSNQ9885

PRIYAM S SHAH
PARTNER
M. No. 144892

Deem Roll Tech Limited

(CIN: L27109GJ2003PLC042325)

(Address: Survey No. 110/1, P-1, 110/2, Ganeshpura, Ta:Kadi, Mahesana, Gujarat, India, 382729)

Balance Sheet as at 31 March 2026

(Rs in lacs)

Particulars	Note	31 March 2026	31 March 2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	833.73	833.73
(b) Reserves and Surplus	4	7,933.09	7,717.14
Total		8,766.82	8,550.87
(2) Non-current liabilities			
(a) Long-term Borrowings	5	596.90	264.54
(b) Deferred Tax Liabilities (net)	6	254.67	196.73
(c) Long-term Provisions	7	89.29	89.90
Total		940.86	551.17
(3) Current liabilities			
(a) Short-term Borrowings	8	2,895.17	1,981.49
(b) Trade Payables	9		
- Due to Micro and Small Enterprises		367.15	507.67
- Due to Others		1,191.55	1,013.47
(c) Other Current Liabilities	10	251.16	494.92
(d) Short-term Provisions	11	121.45	105.02
Total		4,826.48	4,102.57
Total Equity and Liabilities		**14,534.16**	**13,204.61**
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	12	5,528.76	3,557.17
(ii) Capital Work-in-progress	12	474.58	1,396.55
(b) Long term Loans and Advances	13	71.69	29.14
(c) Other Non-current Assets	14	36.75	35.75
Total		6,111.78	5,018.61
(2) Current assets			
(a) Inventories	15	4,642.95	4,197.43
(b) Trade Receivables	16	1,870.15	2,198.65
(c) Cash and cash equivalents	17	270.57	255.21
(d) Short-term Loans and Advances	18	505.38	415.22
(e) Other Current Assets	19	1,133.34	1,119.50
Total		8,422.38	8,186.00
Total Assets		**14,534.16**	**13,204.61**

See accompanying notes to the financial statements

As per our report of even date
For S. N. SHAH & ASSOCIATES
Chartered Accountants
Firm's Registration No. 109782W

For and on behalf of the Board of Directors

Jyoti Prasad Bhattacharya
Managing Director & CEO
DIN 00340485

Dev Bhattacharya
Whole Time Director
DIN 09842191

Priyam Shah
Partner
Membership No. 144892
UDIN: 26144892DJNSNQ9885
Place: Ahmedabad
Date: 25 May 2026

Urvi Mali
Company Secretary
Membership No: A75437

Janak Gajjar
Chief Financial Offic
PAN No: AJQPG6593H

Deem Roll Tech Limited

(CIN: L27109GJ2003PLC042325)

(Address: Survey No. 110/1, P-1, 110/2, Ganeshpura, Ta:Kadi, Mahesana, Gujarat, India, 382729)

Statement of Profit and loss for the year ended 31 March 2026

(Rs in lacs)

Particulars	Note	31 March 2026	31 March 2025
Revenue from Operations	20	9,088.44	9,290.81
Other Income	21	188.55	183.48
Total Income		9,276.99	9,474.29
Expenses			
Cost of Material Consumed	22	5,256.21	6,041.59
Manufacturing Expense	23	1,195.06	1,381.53
Change in Inventories of work in progress and finished goods	24	64.78	-537.11
Employee Benefit Expenses	25	1,270.56	1,292.98
Finance Costs	26	352.82	289.44
Depreciation and Amortization Expenses	27	254.60	204.11
Other Expenses	28	160.95	162.39
Total expenses		8,554.98	8,834.93
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		722.01	639.36
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		722.01	639.36
Extraordinary Item		-	-
Profit/(Loss) before Tax		722.01	639.36
Tax Expenses			
- Current Tax		46.47	36.69
- Deferred Tax		57.94	-103.87
- MAT Credit Entitlement		-42.55	-2.95
Profit/(Loss) after Tax		**660.15**	**709.49**
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	29	2.60	3.48
-Diluted (In Rs)	29	0.00	0.00

See accompanying notes to the financial statements

As per our report of even date
For S. N. SHAH & ASSOCIATES
Chartered Accountants
Firm's Registration No. 109782W

For and on behalf of the Board of Directors

Priyam Shah
Partner
Membership No. 144892
UDIN: 26144892DJNSNQ9885
Place: Ahmedabad
Date: 25 May 2026

Jyoti Prasad Bhattacharya
Managing Director & CEO
DIN 00340485

Dev Bhattacharya
Whole Time Director
DIN 09842191

Urvi Mali
Company Secretary
Membership No: A75437

Janak Gajjar
Chief Financial Officer
PAN No: AJQPG6593H

Deem Roll Tech Limited

(CIN: L27109GJ2003PLC042325)

(Address: Survey No. 110/1, P-1, 110/2, Ganeshpura, Ta:Kadi, Mahesana, Gujarat, India, 382729)

Cash Flow Statement for the year ended 31 March 2026

(Rs in lacs)

Particulars	Note	31 March 2026	31 March 2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax		278.37	219.81
Depreciation and Amortisation Expense		254.60	204.11
Effect of Exchange Rate Change		-18.11	-17.82
Loss/(Gain) on Sale / Discard of Assets (Net)		-	5.04
Net Loss/(Gain) on Sale of Investments		-16.84	-111.36
Interest Income		-17.45	-10.67
Finance Costs		352.82	289.44
Operating Profit before working capital changes		833.38	578.56
Adustment for:			
Inventories		-445.52	-352.81
Trade Receivables		346.73	171.62
Loans and Advances		66.33	-26.60
Other Current Assets		-145.82	-413.14
Other Non current Assets		-1.00	-2.69
Trade Payables		37.45	-48.99
Other Current Liabilities		-242.07	18.38
Short-term Provisions		6.65	-1.10
Long-term Provisions		-0.61	4.06
Cash (Used in)/Generated from Operations		455.52	-72.73
Tax paid(Net)		-8.15	228.64
Net Cash (Used in)/Generated from Operating Activities		463.67	-301.37
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-1,304.72	-1,680.61
Purchase of Mutual Funds		16.84	-1,999.99
Proceeds from Sale / Redmption of Mutual Funds		-	2,111.36
Loans and Advances given		-71.11	-2.44
Investment in Term Deposits		33.83	1,976.20
Interest received		17.45	10.67
Net Cash (Used in)/Generated from Investing Activities		-1,307.71	415.18
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		332.36	34.57
Proceeds from Short Term Borrowings		913.68	-35.76
Interest Paid		-352.82	-289.44
Net Cash (Used in)/Generated from Financing Activities		893.22	-290.64
Net Increase/(Decrease) in Cash and Cash Equivalents		49.19	-176.83
Opening Balance of Cash and Cash Equivalents		63.59	240.42
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	17	**112.78**	**63.59**

Components of cash and cash equivalents	31 March 2026	31 March 2025
Cash on hand	59.11	52.48
Cheques, drafts on hand	-	-
Balances with banks in current accounts	53.67	11.11
Bank Deposit having maturity of less than 3 months	-	-
Others	-	-
Cash and cash equivalents as per Cash Flow Statement	**112.78**	**63.59**

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

For S. N. SHAH & ASSOCIATES

Chartered Accountants

Firm's Registration No. 109782W

For and on behalf of the Board of Directors

Priyam Shah

Partner

Membership No. 144892

UDIN: 26144892DJNSNQ9885

Place: Ahmedabad

Date: 25 May 2026

Jyoti Prasad Bhattacharya

Managing Director & CEO

DIN 00340485

Dev Bhattacharya

Whole Time Director

DIN 09842191

Urvi Mali

Company Secretary

Membership No: A75437

Janak Gajjar

Chief Financial Officer

PAN No: AJQPG6593H

Deem Roll Tech Limited

(CIN: L27109GJ2003PLC042325)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

DEEM ROLL-TECH LIMITED was incorporated as a private limited under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated 01/05/2003 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Thereafter, the Company was converted from private limited to public limited vide fresh certificate of incorporation dated 04/03/2008 issued by the Registrar of Companies, Ahmedabad, Gujarat

The company is in business of roll manufacturing. The company comprises three fully integrated factories with machine shops, foundries and heat treatment plants.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

The Financial Statements of the Company are prepared under the historical cost convention on accrual basis of accounting and in accordance with the mandatory accounting standards issued by the Institute of Chartered Accountants of India and referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and generally accepted accounting principles in India. The accounting policies not referred to otherwise have been consistently applied by the Company during the year.

b Use of Estimates

The preparation of financial statements in accordance with the GAAP requires management to make estimates and assumptions that may affect the reported amount of assets and liabilities, classification of assets and liabilities into non-current and current and disclosures relating to contingent liabilities as at the date of financial statements and the reported amounts of income and expenses during the reporting period. Although the financial statements have been prepared based on the management's best knowledge of current events and procedures/actions, the actual results may differ on the final outcome of the matter/transaction to which the estimates relates.

c Property, Plant and Equipment

Tangible Assets are stated at cost of acquisition/construction (less Accumulated Depreciation, if any). The cost of Property, Plant, and Equipment comprises of their purchase price, including freight, duties, taxes or levies and directly attributable cost of bringing the assets to their working conditions for their intended use. Subsequent expenditures on Fixed Assets have been capitalized only if such expenditures increase the future benefits from the existing assets beyond their previously assessed standard of performance.

d Intangible assets

There is No Intangible Asset as defined under Accounting Standard 26 "Intangible Assets".

e Depreciation and amortization

Depreciation of Plant, Plant and Equipment's is provided on carrying value of the asset on written down value method and in the manner prescribed in Schedule II of the Companies Act, 2013.Accordingly the unamortized carrying value is being depreciated over remaining useful life by Written down value method.

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

Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

f Impairment of assets

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

g Investment

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

h Inventories

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

Cost is determined as per FIFO method of accounting.

The valuation for inventories is as follows;

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

i Cash and cash equivalents

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

j Revenue recognition

All income and expenses are accounted on accrual basis. The Company recognised Sale of Goods when it had transferred the property in Goods to the buyer for a price or all significant risks and rewards of ownership had been transferred to the buyer and no significant uncertainty existed as to the amount of consideration that would be derived from such sale. The recognition event is usually the dispatch of goods to the buyer such that the Company retains no effective control over the goods dispatched.

Income from investments, where appropriate, is taken into revenue in full on declaration or accrual and tax deducted at source thereon is treated as advance tax.

k Employee Benefits

Post-employment benefit plans

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

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

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

Other employee benefits

A: Short Term Employee Benefits : Short-term employee benefits are recognized as expense in the Statement of Profit & Loss of the year in which the related service is rendered at the undiscounted amount as and when it accrues.

B: Defined Contribution Plan : The company is covered under employee's provident fund and miscellaneous provision Act, 1952 which are defined contribution schemes, liability in respect thereof is determined on the basis of the basis of contribution required to be made under the statues/Rules. Company's contribution to provident fund is charged to Profit & loss Account.

C: Defined Benefit Plan : The Company Provides for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. In accordance with the payment of gratuity Act, 1972 the gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or
termination of employment, of an amount based on the respective employee's Salary and the tenure of employment. Liabilities with regard to the gratuity plan are determined by Actuarial Valuer as of the balance sheet date, Based upon which, the company contributes all the ascertained liabilities to fund. Trustees administer contributions made to the trust and contributions are invested in specific investment as permitted by Law.

l Borrowing Cost

Borrowing cost attributable to acquisition of qualifying assets for the period such asset is put to its commercial use, is capitalized as part of the cost of such assets. A qualifying asset is one that takes substantial period of time to get ready for intended use. All other borrowing costs are charged to profit and loss account.

m Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

n Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

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

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

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

o Segment accounting

The Company is engaged in the business of manufacture of rolls, which constitutes a single business segment in terms of Accounting Standard 17 "Segment Reporting", as the Company's products are subject to similar risks and returns and are reviewed by the management as one business. Accordingly, the business segment is the primary reportable segment and there is no other primary reportable business segment.

p Earnings Per Shares

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

q Operating Cycle

Based on the activities of the company and normal time between incurring of liabilities and their settlement in cash or cash equivalents and acquisition/right to assets and their realization in cash or cash equivalents, the company has considered its operating cycle as 12 months for the purpose of classification of its liabilities and assets as current and non-current

r Provisions, Contingent liabilities and Contingent assets

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

As per our report of even date

For S. N. SHAH & ASSOCIATES
Chartered Accountants
Firm's Registration No. 109782W

Priyam Shah
Partner
Membership No. 144892
UDIN: 26144892DJNSNQ9885
Place: Ahmedabad
Date: 25 May 2026

For and on behalf of the Board of Directors

Jyoti Prasad Bhattacharya
Managing Director & CEO
DIN 00340485

Dev Bhattacharya
Whole Time Director
DIN 09842191

Urvi Mali
Company Secretary
Membership No: A75437

Janak Gajjar
Chief Financial Officer
PAN No: AJQPG6593H

3 Share Capital

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 9000000 (Previous Year -9000000) Equity Shares	900.00	900.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 8337272 (Previous Year -8337272) Equity Shares paid up	833.73	833.73
Total	**833.73**	**833.73**

(i) Reconciliation of number of shares

Particulars	31 March 2026		31 March 2025	
Equity Shares	**No. of shares**	**(Rs in lacs)**	**No. of shares**	**(Rs in lacs)**
Opening Balance	83,37,272	833.73	83,37,272	833.73
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	**83,37,272**	**833.73**	**83,37,272**	**833.73**

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors 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 shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2026		31 March 2025	
Name of Shareholder	**No. of shares**	**In %**	**No. of shares**	**In %**
Jyoti Prasad Bhattacharya	53,16,102	63.76%	53,16,102	63.76%

(iv) Shares held by Promoters at the end of the year 31 March 2026

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Jyoti Prasad Bhattacharya	Equity	53,16,102	63.76%	0.00%
Madhuchhanda Bhattacharya	Equity	69,630	0.84%	0.00%
Dev Bhattacharya	Equity	69,630	0.84%	0.00%
Raima Bhattacharya	Equity	69,630	0.84%	0.00%
Manjushree Dev Bhattacharya	Equity	69,630	0.84%	0.00%

Shares held by Promoters at the end of the year 31 March 2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Jyoti Prasad Bhattacharya	Equity	53,16,102	63.76%	0.00%
Madhuchhanda Bhattacharya	Equity	69,630	0.84%	0.00%
Dev Bhattacharya	Equity	69,630	0.84%	0.00%
Raima Bhattacharya	Equity	69,630	0.84%	0.00%
Manjushree Dev Bhattacharya	Equity	69,630	0.84%	0.00%

4 Reserves and Surplus

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Securities Premium		
Opening Balance	2,939.56	2,986.84
Less: Expense in relation to Intial public offer & Private placement.	-	47.28
Closing Balance	2,939.56	2,939.56
Revaluation Reserve		
Opening Balance	1,049.57	1,049.57
Closing Balance	1,049.57	1,049.57
Statement of Profit and loss		
Balance at the beginning of the year	3,728.01	3,555.87
Add: Profit/(loss) during the year	216.51	289.94
Less: Appropriation		
Earlier Year Income Tax adjustment-Mat Credit	-	112.26
Prior Period Expense	0.56	-
Old Balance Written off	-	5.55
Balance at the end of the year	3,943.95	3,728.01
Total	**7,933.09**	**7,717.14**

5 Long term borrowings

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Secured Term loans from banks		
-Term loan From Bank	120.64	174.96
-Vehicle Loan From Bank	4.95	11.02
Secured Term loans from other parties		
-Vehicle Loan From NBFC	11.67	28.70
Unsecured Loans and advances from related parties	375.20	49.86
Unsecured Other loans and advances		
-Unsecured loan From NBFC	84.44	-
Total	**596.90**	**264.54**

Securities-Hypothecation on entire fixed assets of the company financed by the State Bank of India

Equitable Mortgage over the factory land and building situated at Survey No. 110/1 & 110/2 & Plot No 201 & 204 Village - Ganeshpura, Taluka - Kadi, District-Mehsana.& Equitable Mortgage over the factory land and building situated at District Hooghly, P.S. Dadpur, Mouje: Talchinan Sanihati, West Bengal (admeasuring 156 Decimal) & Hypothecation of stocks, finished goods, stores and spare.s, bills/ book debts /receivables & all other current assets of the unit at present & to be created in future & Hypothecation of P&M and building purchased/ constructed out of bank finance.

Equitable Mortgage over the factory land and building situated at –

1. (Factory Land & Buildings bearing Survey Number : 5566, 5567, 5568, situated at Mauza Talchinan Sanihati, J L No. 66, RS 108, Goswami Malipara Gram Panchayet, PS Dadpur, District Hooghly, West Bengal, PS Dadpur, 712305, (Rural), Admeas'uring Total Area : 0.91 Acres ,

2. Factory Land & Buildings bearing Survey Number: 6002, situated at Mauza Talchi- nan Sanihati, J L No. 66, RS 108, Goswami Malipara Gram Panchayet, PS Dadpur, Dis- trict Hooghly, West Bengal, PS Dadpur, 712305, (Rural), Ad measuring Total Area : 0.15 Acres ,

3.Factory Land & Buildings bearing Survey Number: 5565, situated at Mauza Talchi- nan Sanihati, J L No. 66, RS 108, Goswami Malipara Gram Panchayet, PS Dadpur, Dis- trict Hooghly, West Bengal, PS Dadpur, 712305, (Rural), Admeasuring Total Area: 0.26 Acres ,

4.Factory Land & Buildings bearing Survey Number: 5606, situated at Mauza Talchi- nan Sanihati, J L No. 66, RS 108, Goswami Malipara Gram Panchayet, PS Dadpur, Dis- trict Hooghly, West Bengal, PS Dadpur, 712305, (Rural), Admeasuring Total Area : 0.53 Acres

Collateral Security Common for all facilities: Equitable Mortgage over leasehold Factory Land and Building at Plot No. 1006 & 1007, Chhatral GIDC Estate, Phase-II, Opp. Varun Radiators, Nr. Khodiyar Hotel, Kaloi- Mehsana Highway, Chhatral, Gandhinagar in the name of company & Equitable Mortgage over residential flat at Flat No. P-4, 9th Floor, Block-Shyam, Parth- sarthi Avenue, Near Shyamal Cross road, Ring road, Ahmedabad in the name of Jyoti Prasad Bhattacharya. & Lien over Fixed Deposit of Rs. 20.00 lacs in the name of Jyoti Prasad Bhattacharya. & Equitable Mortgage over Factory Land and Building situated at Plot No. 201, Old Survey No. 110/1 of 2-Area-4647 Sq. mt Plot No. 204 old Survey No. 109-Area-4682 Sq Mtr Near Navjivan Hotel, Nr. Rameshwar Mill, Palanpur Road Mehsana owned by Deem Roll Tech Ltd & Equitable Mortgage on entire fixed assets of the company not financed by Banks with the company

Entire Term Loans from State Bank of India secured by personal guarantees of the following persons.: 1) Shri Jyoti Prasad Bhattacharya 2)Smt Madhuchanda Bhattacharya 3)Shri Dev Bhattacharya

Terms of repayment of term loans-State Bank of India-539-Monthly Installment with interest rate of RBI repo rate + 3.65% for 180 Months (amount inclusive of interest)-Rs:3,33,333

6 Deferred tax liabilities Net

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Deferred tax liabilities Net	254.67	196.73
Total	**254.67**	**196.73**

Significant components of Deferred Tax

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Deferred Tax Liability		
Opening balance of Deferred Tax Liability	196.73	300.60
Add: Deferred Tax Liablities	57.94	
less : Deferred Tax Asset		-103.87
Gross Deferred Tax Liability (A)	**254.67**	**196.73**
Deferred Tax Asset		
Gross Deferred Tax Asset (B)	-	-
Net Deferred Tax Liability (A)-(B)	**254.67**	**196.73**

7 Long term provisions

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Provision for employee benefits	89.29	89.90
Total	**89.29**	**89.90**

8 Short term borrowings

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Current maturities of long-term debt		
-Term loan From Bank	240.82	131.44
-Vehicle Loan From Bank	6.40	13.62
-Vehicle Loan From NBFC	20.29	20.23
-Others	16.41	-
Secured Loans repayable on demand from banks		
-Cash Credit	2,611.25	1,816.20
Total	**2,895.17**	**1,981.49**

Primary Security for Cash Credit:
Hypothecation on entire fixed assets of the company.

Working Capital Loan repayable on demand

Refer Long Term Borrowing Note for Security Offered, Personal Guarantee and Terms of Repayment.

9 Trade payables

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Due to Micro and Small Enterprises		
-Consumable	125.11	163.56
-Expense	50.37	53.26
-Raw Material	191.67	290.85
Due to others		
-Capital Goods	87.92	-
-Consumable	186.92	176.85
-Employees	2.04	1.38
-Expense	198.61	195.81
-Raw Material	716.06	639.43
Total	**1,558.70**	**1,521.14**

9.1 Trade Payable ageing schedule as at 31 March 2026

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	359.32	7.84	-	-	367.15
Others	1,146.04	11.12	2.20	32.18	1,191.55
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					**1,558.70**
MSME - Undue					
Others - Undue					
Total					**1,558.70**

9.2 Trade Payable ageing schedule as at 31 March 2025

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	506.22	1.17	0.28	-	507.67
Others	952.60	3.95	1.76	15.65	973.96
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	0.03	0.25	0.88	38.34	39.51
Sub total					1,521.14
MSME - Undue					
Others - Undue					
Total					**1,521.14**

10 Other current liabilities

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Statutory dues		
-GST Payable	11.03	-
-PF ESIC and PT	7.18	6.92
-TDS TCS Payable	5.34	19.01
Salaries and wages payable	112.61	87.82
Advances from customers	115.00	359.58
Creditors for capital goods	-	21.59
Total	**251.16**	**494.92**

11 Short term provisions

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Provision for employee benefits	22.78	14.82
Provision for income tax	46.47	36.69
Provision for others		
-Provision for Audit Fees	6.75	6.75
-Provision For Electricity Expense	45.45	46.76
Total	**121.45**	**105.02**

Deem Roll Tech Limited

(CIN: L27109GJ2003PLC042325)

Notes forming part of the Financial Statements

Note 12: Property, Plant and Equipment

(Rs in lacs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block
	As on 01-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 01-Apr-25	for the year	Deduction	As on 31-Mar-26	As on 31-Mar-26
(i) Property, Plant and Equipment									
Land	1,346.45	-	-	1,346.45	-	-	-	-	1,346.45
Boundry Wall	59.61	6.00	-	65.61	10.59	1.43	-	12.02	53.59
Bore well	17.53	57.68	-	75.21	4.27	6.42	-	10.69	64.52
Building	11.24	28.20	-	39.44	0.70	0.57	-	1.27	38.17
RCC Road	1.03	-	-	1.03	0.98	-	-	0.98	0.05
Plant and Machineries	2,426.00	211.04	-	2,637.04	1,307.19	118.13	-	1,425.32	1,211.72
Factory Shed	826.89	1,876.40	-	2,703.29	297.85	45.38	-	343.23	2,360.06
Electric Installation	197.77	-	-	197.77	171.95	1.99	-	173.94	23.83
H T Furnace	222.89	-	-	222.89	128.64	10.93	-	139.57	83.32
Office Equipments	77.33	33.79	-	111.12	52.54	7.44	-	59.98	51.14
Computer & Software	37.77	5.70	-	43.47	22.26	6.59	-	28.85	14.62
Vehicles	206.65	9.09	5.28	210.46	73.15	24.57	2.86	94.86	115.60
E O T Crane	158.70	-	-	158.70	91.46	7.54	-	99.00	59.70
Structure for Plant Eqip.Support	143.81	-	-	143.81	98.26	7.00	-	105.26	38.55
Furniture and Fixtures	100.73	0.71	-	101.44	17.39	16.61	-	33.99	67.44
Total	5,834.39	2,228.61	5.28	8,057.72	2,277.22	254.60	2.86	2,528.96	5,528.76

Name of Assets	Gross Block				Depreciation and Amortization				Net Block
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	for the year	Deduction	As on 31-Mar-25	As on 31-Mar-25
(i) Property, Plant and Equipment									
Land	1,346.45			1,346.45	-	-		-	1,346.45
Boundry Wall	59.61			59.61	9.16	1.43		10.59	49.02
Bore well	3.01	14.51		17.53	2.86	1.41		4.27	13.25
Building	8.49	2.75		11.24	0.38	0.31		0.70	10.54
RCC Road	1.03	-		1.03	0.81	0.17		0.98	0.05
Plant and Machineries	2,312.40	113.60		2,426.00	1,194.24	112.95		1,307.19	1,118.82
Factory Shed	826.89	-		826.89	271.90	25.95		297.85	529.04
Electric Installation	189.59	8.18		197.77	170.10	1.85		171.95	25.82
H T Furnace	211.89	11.00		222.89	117.91	10.73		128.64	94.25
Office Equipments	60.68	19.38	2.73	77.33	50.62	4.14	2.22	52.54	24.79
Computer & Software	21.65	16.12		37.77	18.67	3.58		22.26	15.52
Vehicles	166.03	94.04	53.43	206.65	102.71	21.19	50.76	73.15	133.50
E O T Crane	158.70	-		158.70	83.92	7.54		91.46	67.24
Structure for Plant Eqip.Support	143.81	-		143.81	91.23	7.03		98.26	45.55
Furniture and Fixtures	52.04	84.86	36.17	100.73	45.89	5.81	34.31	17.39	83.34
Total	5,562.27	364.45	92.33	5,834.39	2,160.40	204.11	87.29	2,277.22	3,557.17
(ii) Capital Work-in-progress								474.58	1,396.55
281 145	145	145	145	145	145	145	145	145	145

(ii) Capital Work-in-progress

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Opening Balance	1,396.55	58.08
Add: Addition during the year	1,468.45	1,496.62
Less: Capitalised during the year	2,390.42	158.15
Closing Balance	**474.58**	**1,396.55**

Capital Work-in-Progress Ageing Schedule

(Rs in lacs)

Capital Work-in-Progress	Amount in CWIP for a period of				31 March 2026	Amount in CWIP for a period of				31 March 2025
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	257.39	217.19	-	-	474.58	1,338.47	58.08	-	-	1,396.55
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-

13 Long term loans and advances

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Balances with Government Authorities		
-MAT Credit	71.69	29.14
Total	**71.69**	**29.14**

14 Other non current assets

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Security Deposits	36.75	35.75
Total	**36.75**	**35.75**

15 Inventories

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Raw materials	1,007.37	497.07
Work-in-progress	3,282.69	3,249.72
Finished goods	223.32	370.60
Stock-in-trade	129.56	80.04
Total	**4,642.95**	**4,197.43**

16 Trade receivables

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Unsecured considered good	1,834.70	2,163.31
Doubtful	35.45	35.34
Total	**1,870.15**	**2,198.65**

16.1 Trade Receivables ageing schedule as at 31 March 2026

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	1,740.03	64.58	11.96	8.13	10.01	1,834.70
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful	0.15	0.52	0.07	0.32	34.39	35.44
Sub total						**1,870.15**
Undue - considered good						-
Undue - considered doubtful						-
Total						**1,870.15**

16.2 Trade Receivables ageing schedule as at 31 March 2025

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	1,886.45	258.19	8.13	2.00	-	2,154.77
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	0.53	-	3.01	5.00	8.55
Disputed Trade Receivables considered doubtful	-	0.07	0.88	-	34.39	35.34
Sub total						**2,198.65**
Undue - considered good Undue - considered doubtful						
Total						**2,198.65**

17 Cash and cash equivalents

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Cash on hand	59.11	52.48
Balances with banks in current accounts	53.67	11.11
Cash and cash equivalents - total	112.78	63.59
Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months	157.79	191.62
Total	**270.57**	**255.21**

18 Short term loans and advances

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Loans and advances to related parties	78.00	-
Loans and advances to employees		
-Expense	0.45	-
-Others	17.18	22.95
Advances to suppliers		
-Capital Goods	75.23	41.99
-Consumable	24.09	75.57
-Expense	199.89	108.11
-Raw Material	3.63	6.12
Balances with Government Authorities		
-GST Receivable	-	92.47
-TDS TCS Receivable	58.07	19.58
Others		
-Margin With Bank	1.67	0.19
-Prepaid Expenses	47.17	48.24
Total	**505.38**	**415.22**

19 Other current assets

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Interest accrued	10.37	7.68
Retention Money	1,122.74	1,111.59
TDS From NBFC Receivable	0.23	0.23
Total	**1,133.34**	**1,119.50**

20 Revenue from operations

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Sale of products		
-Domestic Sale	7,736.82	6,883.96
-Export Sale	1,343.76	2,402.54
Other operating revenues	7.86	4.31
Total	**9,088.44**	**9,290.81**

20.1 Revenue from major Products

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Adamite Rolls	1,785.15	1,699.81
Spheroidal Graphite Iron Rolls	6,714.23	7,341.22
Total	**8,499.39**	**9,041.03**

21 Other Income

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Interest Income	17.46	10.67
Balance Written Off	109.73	9.08
Exchange Rate Differance	18.12	17.82
Export Insetive Received	18.66	34.35
IPO Subsidy	5.00	-
Kasar And Misc Disc	0.02	0.04
Price Variance	-	0.16
Profit On Sale Of Vehile	0.08	-
STCG on Sale of MF	16.84	111.36
Unrealized Gain On Foreign Exchange	2.64	-
Total	**188.55**	**183.48**

22 Cost of Material Consumed

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Raw Material Consumed		
Opening stock	497.07	681.36
Purchases	5,669.87	5,551.86
Direct Expense	96.64	305.43
Less: Closing stock	1,007.37	497.07
Total	**5,256.21**	**6,041.59**
Total	**5,256.21**	**6,041.59**

22.1 Cost of Matrial consumed - Product wise

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
M S Scrap	1,258.13	1,635.77
SGI Scrap	779.22	1,471.09
Nikel Magnesium	625.45	791.31
Ferro Moly	809.01	636.12
Total	**3,471.82**	**4,534.28**

23 Manufacturing Expense

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Export Expenses	69.85	184.22
Factory Power & Light Exp	888.15	916.09
Gas Consumption Expense	115.90	121.57
Other Manufacturing Expense	96.57	122.50
Repair and Maintenance Expenses	24.59	37.15
Total	**1,195.06**	**1,381.53**

24 Change in Inventories of work in progress and finished goods

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Opening Inventories		
Finished Goods	370.60	139.26
Work-in-progress	3,249.72	2,892.84
Consumables	80.04	131.15
Less: Closing Inventories		
Finished Goods	223.32	370.60
Work-in-progress	3,282.69	3,249.72
Consumables	129.56	80.04
Total	**64.78**	**-537.11**

25 Employee benefit expenses

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Salaries and wages		
-To Directors	159.00	301.44
-To Others	992.64	886.94
Contribution to provident and other funds	42.51	-
Staff welfare expenses	42.86	34.46
Bonus Expense	19.99	20.11
Contribution to provident and other funds	-	37.89
Gratuity Expense	13.56	12.14
Total	**1,270.56**	**1,292.98**

Defined Contribution Plan

(Rs in lacs)

Particulars	31 March 2026	31 March 2025

Defined Benefit Plan

Changes in the present value of the defined benefit obligation

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Defined Benefit Obligation at beginning of the year	104.73	97.03
Current Service Cost	11.98	11.16
Interest Cost	7.10	7.00
Actuarial (Gain) / Loss	-5.52	-6.02
Benefits Paid	-6.21	-4.45
Defined Benefit Obligation at year end	**112.07**	**104.73**

Fair value of plan assets as at the end of the year	**-**	**-**

Reconciliation of present value of defined benefit obligation and fair value of assets

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Present value obligation as at the end of the year	112.07	104.73
Unfunded net liability recognized in balance sheet	112.07	
Others 1		104.73
Amount classified as:		
Short term provision	22.78	14.82
Long term provision	89.29	89.90

Expenses recognized in Profit and Loss Account

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Current service cost	11.98	11.16
Interest cost	7.10	7.00
Net actuarial loss/(gain) recognized during the year	-5.52	-6.02
Total expense recognised in Profit and Loss	**13.56**	**12.14**

Actuarial assumptions

Particulars	31 March 2026	31 March 2025
Discount Rate	7.27%	6.78%
Rate of Salary Increase	4.00%	4.00%
Expected Rate of Attrition	5.00%	5.00%
Mortality Rate	100.00%	100.00%

General Description of the Plan

The Entity operates gratuity plan through a trust wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service. In case of some employees, the Entity's scheme is more favourable as compared to the obligation under Payment of Gratuity Act, 1972.

26 Finance costs

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Interest expense		
-Interest On CC	265.40	209.05
-Interest On Term Loans	4.56	8.58
-Interest On Vehicle Loans	5.24	5.14
-Other Interest Expense	21.32	27.20
Bank Charges	56.30	39.47
Total	**352.82**	**289.44**

27 Depreciation and amortization expenses

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Depreciation Expense	254.60	204.11
Total	**254.60**	**204.11**

28 Other expenses

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Auditors' Remuneration	6.00	6.00
Administrative Expenses		
-Legal & Professional Fees	39.42	59.10
-Postage & Courier	1.71	1.01
-Printing & Stationery expenses	3.13	2.90
-Telephone Exp.	3.17	2.72
-Travelling,Conveyance & Vehical Expenses	149.98	96.59
Freight outward	123.98	127.01
Insurance	12.61	8.37
Power and fuel	6.48	4.17
Selling & Distribution Expenses	97.16	111.68
Other Expenses	4.70	15.60
Brokarage Expense	3.00	0.17
Calibration & Software Upgradation Charges	3.17	-
CSR Expenditure	15.00	16.56
Donation Exp	1.93	3.73
Freight Inward-R & D	-	0.01
Import Documentetion Charges	0.05	-
Inspection & Testing Exp	1.72	0.36
Internet Exp.	2.93	3.55
Late Delivery Charges	21.65	41.42
Miscellaneous Expenses	9.70	1.92
Office Expense	8.26	4.74
Rate Difference	0.10	-
Rent, Rates and Taxes	40.76	37.03
Security Charges	37.39	33.73
Service & Maintenance	10.59	3.57
Total	**160.95**	**162.39**

29 Earning per share

Particulars	31 March 2026	31 March 2025
Profit attributable to equity shareholders (Rs in lacs)	216.51	289.94
Weighted average number of Equity Shares	83,37,272	83,37,272
Earnings per share basic (Rs)	2.60	3.48
Earnings per share diluted (Rs)	0.00	0.00
Face value per equity share (Rs)	10	10

30 Auditors' Remuneration

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Payments to auditor as		
- Audit fees	6.00	6.00
- for Other Services	3.00	5.16
Total	**9.00**	**11.16**

31 Contingent Liabilities and Commitments

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Guarantees issued by the company's bankers on behalf of the company State Bank of India	381.27	264.49
Letter of Credit Facilities provided by the Bank State Bank of India.	259.58	303.75
ESIC Demand for which suit is being filed	-	-
Civil Cases litigation demand for raw material and others	107.75	118.65
Total	**748.60**	**686.89**

Guarantees issued by the company's bankers on behalf of the company by Centeral Bank Of India Is take over by State Bank of India.

The Company has not recognized and acknowledged the GST demand & Income tax as liability in its books of accounts aggregating to Rs. 150.57 lacs in respect of earlier years since the company has disputed the demand and has filed reply before appropriate authorities. The same are pending for final adjudication.

32 Micro and Small Enterprise

(Rs in lacs)

	31 March 2026		31 March 2025	
Particulars	Principal	Interest	Principal	Interest
Amount Due to Supplier	367.15		507.67	

33 Earnings in Foreign Currencies

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Export of Goods calculated on FOB basis	1,344.49	2,396.89
Total	**1,344.49**	**2,396.89**

34 Value of Import on CIF basis

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Raw Materials & Consumables	17.11	72.23
Payment of Subscription fees & Capital goods	26.53	167.59
Total	**43.64**	**239.82**

35 Related Party Disclosure

(i) List of Related Parties

	Relationship
Jyoti Prasad Bhattacharya (Managing Director & CEO)	Key Management Personnel
Ranajit Dey (Director) (Upto 23rd June, 2025)	Key Management Personnel
Pijush Kanti Dey (Director) (Upto 26th February,2025)	Key Management Personnel
Janak Navinchandra Gajjar(CFO)	Key Management Personnel
Dev Bhattacharya(Whole Time Director)	Key Management Personnel
Madhuchhanda Bhattacharya	Relatives of Key Management Personnel
Shila Dey	Relatives of Key Management Personnel
Soma Dey	Relatives of Key Management Personnel
Diacut Machining	Associate Concerns/ Entities in which managerial personnel/relative of key managerial personnel have significant influence:
Diacut Roll Private limited	Associate Concerns/ Entities in which managerial personnel/relative of key managerial personnel have significant influence:
Janak Navinchandra Gajjar	Key Management Personnel
Alka Kumari (Upto 28th February, 2025)	Key Management Personnel
Urvi Mali (From 20th March, 2025)	Key Management Personnel
Raima Bhattacharya	Key Management Personnel
Rabindra K De(Join 25th August,2025)	Key Management Personnel

(ii) Related Party Transactions

(Rs in lacs)

Particulars	Relationship	31 March 2026	31 March 2025
Remuneration			
- Jyoti Prasad Bhattacharya (Managing Director & CEO)	Key Management Personnel	120.00	240.00
- Ranajit Dey (Director) (Upto 23rd June, 2025)	Key Management Personnel	5.96	23.00
- Pijush Kanti Dey (Director) (Upto 26th February,2025)	Key Management Personnel	-	14.40
- Dev Bhattacharya(Whole Time Director)	Key Management Personnel	24.00	20.00
- Janak Navinchandra Gajjar(CFO)	Key Management Personnel	7.35	7.08
- Shila Dey	Relatives of Key Management Personnel	-	14.40
Interest of Unsecured Loan			
- Jyoti Prasad Bhattacharya (Managing Director & CEO)	Key Management Personnel	-	5.40
- Madhuchhanda Bhattacharya	Relatives of Key Management Personnel	5.40	-
Purchase and Job work			
- Diacut Machining	Associate Concerns/ Entities in which managerial personnel/relative of key managerial personnel have significant influence:	49.08	205.09
- Diacut Roll Private limited	Associate Concerns/ Entities in which managerial personnel/relative of key managerial personnel have significant influence:	154.17	4.10
Loan Repayment			
- Jyoti Prasad Bhattacharya (Managing Director & CEO)	Key Management Personnel	37.46	-
Rent Expense			
- Soma Dey	Relatives of Key Management Personnel	1.24	4.80
- Jyoti Prasad Bhattacharya (Managing Director & CEO)	Key Management Personnel	18.00	10.50
Repayment of Staff Loan			
- Janak Navinchandra Gajjar	Key Management Personnel	0.30	0.30
Sales			
- Diacut Roll Private limited	Associate Concerns/ Entities in which managerial personnel/relative of key managerial personnel have significant influence:	4.39	1.92
Salary			
- Alka Kumari (Upto 28th February, 2025)	Key Management Personnel	-	5.69
- Urvi Mali (From 20th March, 2025)	Key Management Personnel	6.27	0.20
- Raima Bhattacharya	Key Management Personnel	6.02	-
Consultancy Charges			
- Rabindra K De(Join 25th August,2025)	Key Management Personnel	10.51	-
Bonus			
- Janak Navinchandra Gajjar(CFO)	Key Management Personnel	0.08	-
- Urvi Mali (From 20th March, 2025)	Key Management Personnel	0.01	-
- Raima Bhattacharya	Key Management Personnel	0.07	-
Advance for Remuneration Given			
- Jyoti Prasad Bhattacharya (Managing Director & CEO)	Key Management Personnel	78.00	-

(iii) Related Party Balances

(Rs in lacs)

Particulars	Relationship	31 March 2026	31 March 2025
Unsecured Loan O/S			
- Madhuchhanda Bhattacharya	Relatives of Key Management Personnel	46.20	49.86
- Jyoti Prasad Bhattacharya (Managing Director & CEO)	Key Management Personnel	329.00	-
Rent O/S			
- Soma Dey	Relatives of Key Management Personnel	0.72	0.36
Purchase & job Work O/S			
- Diacut Machining	Associate Concerns/ Entities in which managerial personnel/relative of key managerial personnel have significant influence:	Dr. 191.40	Dr 100.97

- Diacut Roll Private limited	Associate Concerns/ Entities in which managerial personnel/relative of key managerial personnel have significant influence:	29.49	2.58
Remuneration Payable			
- Jyoti Prasad Bhattacharya (Managing Director & CEO)	Key Management Personnel	20.00	2.82
- Ranajit Dey (Director) (Upto 23rd June, 2025)	Key Management Personnel	1.68	1.81
- Pijush Kanti Dey (Director) (Upto 26th February,2025)	Key Management Personnel	1.95	1.18
- Dev Bhattacharya(Whole Time Director)	Key Management Personnel	1.68	1.34
Expense Payable			
- Rabindra K De(Join 25th August,2025)	Key Management Personnel	1.46	0.14
Salary payable			
- Shila Dey	Relatives of Key Management Personnel	1.95	1.20
- Janak Navinchandra Gajjar(CFO)	Key Management Personnel	0.59	0.59
- Urvi Mali (From 20th March, 2025)	Key Management Personnel	0.50	0.19
- Raima Bhattacharya	Key Management Personnel	0.50	-
Staff Loan			
- Janak Navinchandra Gajjar(CFO)	Key Management Personnel	2.49	2.79
Advance Given O/S			
- Jyoti Prasad Bhattacharya (Managing Director & CEO)	Key Management Personnel	78.00	-

36 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2026	31 March 2025	Change in %
(a) Current Ratio	Current Assets / Current Liabilities	1.75	2.00	-12.54%
(b) Debt-Equity Ratio	Total Debts / Shareholder's Equity	0.40	0.26	51.65%
(c) Debt Service Coverage Ratio	Earning available for Debt Service / Debt Service	3.28	2.81	16.57%
(d) Return on Equity Ratio	Profit after Tax / Average Shareholder's Equity	2.50%	3.42%	-26.80%
(e) Inventory turnover ratio	Cost of Goods Sold / Average Inventories	1.20	1.37	-12.06%
(f) Trade receivables turnover ratio	Total Turnover / Average Trade Receivable	4.47	4.08	9.49%
(g) Trade payables turnover ratio	Net Credit Purchases / Average Trade Payable	3.68	3.59	2.50%
(h) Net capital turnover ratio	Total Turnover / Average Working Capital	2.37	1.96	20.94%
(i) Net profit ratio	Net Profit / Total Turnover	2.38%	3.12%	-23.67%
(j) Return on Capital employed	Earning before interest and taxes / Capital Employed	5.04%	4.63%	8.89%
(k) Return on investment	Return on Investment / Total Investment	0.00%	0.00%	

Reasons for Variances

For Debt Equity Ratio- The long term debt of company has incresed in current financial year, due to which debt equity retio has been incresed

For Return on equity ratio - Net profit of the company has reduced during the year leading to reduction in ROE ratio.

37 CSR Expenditure

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Amount required to be spent by the company during the year	13.72	16.56
Amount of expenditure incurred	15.00	16.56

Nature of CSR activities

Pramoting Health care & Education item I & II in schedule VII

38 Reserce & Development

Expenditure on research activities undertaken with the prospect of gaining new scientific or technical knowledge and understanding are recognised as an expense when incurred. Development activities involve a plan or design for the production of new or substantially improved products and processes. An internally-generated intangible asset arising from development is recognised if and only if all of the following have been demonstrated:

•development 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/ability to complete development and to use or sell the asset.
The expenditure to be capitalized include the cost of materials and other costs directly attributable to preparing the asset for its intended use. Other development expenditure is recognized in profit or loss as incurred.
Separate accounts have been maintained in respect of expenditure on R&D including Capital expenditure, Salaries & Wages of R&D staff, Materials & Consumables used in R&D and other R&D related recurring expenditure

NOTE:(A) Research and Development Expenditure included in the statement of profit and loss

Particulars	31-Mar-26	31 March 2025
Salary expense	72.73	86.52
Raw Material for Research & Development	464.92	545.49
Consumable Material for Research & Development	48.14	44.88
Inspection & Testing Exp	0.01	0.07
Conveyance Exp	0.13	0.51
Freight Inward Exp. - R & D	-	-
Repairs & Maintenance Exp.	0.72	1.49
	587.82	**682.95**

Particulars	Additions during the Financial Year 2025-26	Closing Balance as at March 31, 2026	Closing Balance as at March 31, 2025
Computers	-	0.24	0.35
Crane	-	28.73	30.69
Electric Installation	-	0.45	0.45
Factory Equipment	-	0.11	0.11
Machinery	30.76	295.13	285.03
Office Equipment	-	0.04	0.04
	30.76	**324.71**	**316.69**

39 Other Statutory Disclosures as per the Companies Act, 2013

(A) Details for Benami Property :-
According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year. There is not any Benami property held by the Company.

(B) Relation with Struck off Companies :-
The entity has not entered into any transactions or maintained any relationships with companies that have been struck off from the register.

(C) Compliance with the number of layers of the company :-
The Company has no subsidiaries with one layer prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(D) Compliance with approved schemes of Arrangement :-
The company has not undertaken any scheme of arrangement under Sections 230 to 232 of the Companies Act, 2013 during the reporting period. Accordingly, there are no compliance requirements arising from any approved scheme of arrangement.

(E) Utilisation Of Borrowed Funds And Share Premium:
(a) During the year, 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 persons or entities, 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 identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, any security or the like on behalf of the Ultimate Benificiaries.
(b) During the year, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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, any security or the like on behalf of the Ultimate Benificiaries.

(F) MSME Disclosure:
(a) The company has communicated suppliers to provide confirmations as to their status as Micro, Small or Medium Enterprise registered under the applicable category as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006). The company has classified suppliers into Micro, Small and Medium Enterprises as per the confirmations received by the company upto the date of the financial statements.
(b) Based on the classification of MSME suppliers and communication from them, there was no interest claim from any MSME supplier in respect of which the company was liable to provide for any interest on delayed payment beyond the agreed period of payment to respective supplier. The company was not liable to provide for any interest liability in respect of delayed payment.

(G) Undisclosed Income:
(a) Transaction not recorded in the books of accounts that have been surrendered or disclosed as income in tax assessments under Income Tax Act, 1961 – NIL (Previous year – NIL)
(b) Previously unrecorded income and related assets which have been properly recorded in the books of accounts during the year – NIL (Previous year – NIL)

(H) The Company have not traded or invested in Crypto currency during the period under review.
(I) The Company is not declared as willful defaulter by any bank or financial institution or other lender.

(J) The Company have no immovable property whose title deeds are not held in the name of the company.

40 Realization and Confirmation

In the opinion of the Board of Directors, Current Assets & Loans and Advances have a value on realisation in the ordinary course of business equal to the amount at which they are stated in the balance sheet. In the opinion of the Board of Directors, claims receivable against property/goods are realizable as per the terms of the agreement and/or other applicable relevant factors and have been stated in the financial statements at the value which is most probably expected to be realized.

The company has obtained balance confirmation from some of the parties for Unsecured Loans, Sundry Creditors, Sundry Debtors and parties to whom loans/advance have been granted. All other balances of debtors and creditors, loans and advances and unsecured loans are subject to confirmation and subsequent reconciliation, if any.

41 Regrouping

The previous year's figures have been reworked, regrouped and reclassified wherever necessary so as to make them comparable with those of the current period.

As per our report of even date
For S. N. SHAH & ASSOCIATES
Chartered Accountants
Firm's Registration No. 109782W

Priyam Shah

Partner
Membership No. 144892

UDIN: 26144892DJNSNQ9885
Place: Ahmedabad
Date: 25 May 2026

For and on behalf of the Board of Directors

Jyoti Prasad Bhattacharya
Managing Director & CEO

DIN 00340485

Dev Bhattacharya
Whole Time Director

DIN 09842191

Urvi Mali
Company Secretary
Membership No: A75437

Janak Gajjar
Chief Financial Officer
PAN No: AJQPG6593H