13/11/2026

To,
Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051, Maharashtra, India.

NSE Symbol: AARADHYA; ISIN- INE124401014

Subj: Outcome of Board Meeting held on November 13, 2026.

Reference: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Dear Sir/Ma'am,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Friday, November 13, 2026, inter alia, considered and approved the following:

1. **Un-audited Standalone Financial Results along with Limited Review Report of the Company for the half year ended on September 30, 2026.**

2. **Certificate Issued by Chief Financial Officer (CFO) pursuant to Regulation 33(2)(A) & Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Half Year Ended September 30, 2026.**

3. **The Statement of Deviation / Variation in the Utilization of IPO Proceeds for the half year ended September 30, 2026.**

4. **Appointment of Mr. Brajesh Parwal as Additional Non-Executive Independent Director of the company w.e.f. 13th November, 2026.**

The Meeting of the Board of Directors commenced at 04:30 P.M (IST) and concluded at 05:20 P.M (IST).

Details as required under Regulation 30 read with Part A of Schedule III of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, as amended is enclosed herewith as Annexure – A.

We kindly request you to take the same on record.

Thanking you
Yours faithfully

For **Aaradhya Disposal Industries Limited**

Surabhi Singh Rathod
Digitally signed by Surabhi Singh Rathod
Date: 2026.11.13 17:33:49 +05'30'

Surabhi Singh Rathod
Company Secretary and Compliance Officer

Enclosed:
1. Un-audited Financial Results alongwith the Limited Review Report
2. Statement of Deviation / Variation in the Utilization of IPO Proceeds

Annexure – A

S. No.	Particulars	Appointment of Mr. Brajesh Parwal
1.	Reason for change viz. appointment, resignation, removal, death, retirement or otherwise	Appointment
2.	Date of appointment / cessation (as applicable) & term of appointment	13/11/2026
3.	Brief profile (in case of appointment)	Mr. Parwal is an IIT graduate and have 18+ years Industry experience has appointed as Additional Non-executive Independent Director
4.	Disclosure of relationships between directors	No relation with any of the Director of the Company.
5.	Information as required pursuant to BSE circular with ref No. LIST/COMP/14/2018-19 and the NSE with ref No NSE/CM/2018/24 dated June 20, 2018	Appointing Director has a valid DIN and he is also not debarred from holding office of the Director of the company.
6.	Letter of Resignation along with Detailed reason for resignation.	NA
7.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	NA
8.	The independent director shall, along with the detailed reasons, also provide confirmation that there are no other material reasons other than those provided.	NA

S R A M & Co

Chartered Accountants

A-3,3RD Floor, L.M. Complex,
Tower Chowk, Free Ganj,
Ujjain (M.P.)456010
Phone No.: 0734-2560448,2557117
94251-95615
Email: ssna12345@yahoo.co.in

Limited Review Report on Standalone Unaudited Half Yearly and yearly to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors Of
Aaradhya Disposal Industries Limited
NSE Symbol: AARADHYA; ISIN- INE124401014

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Aaradhya Disposal Industries Limited (the "Company"), for the Six months ended September 30, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRAM & Company
Chartered Accountants

SRAM & CO CHARTERED ACCOUNTANTS UJJAIN

CA Sonam Khandelwal
Partner
M.No. FCA 537540
FRN. 008244C
UDIN: 26537540DRRYPO3997
DATE : 13.11.2026

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S R A M & Co

Chartered Accountants

CA INDIA

3rd Floor, L.M. Complex,
Tower Chowk, Free Ganj,
Ujjain (M.P.)456010
Phone No.: 0734-2560448,2557117
94251-95615
Email: ssna12345@yahoo.co.in

Notes to the Financial Results for the Half Yearly ended on 30th September, 2026: -

1. The above un-audited financial results for the Half year ended 30th September, 2026 have been prepared by the Company in accordance with the Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015 (as amended) and were reviewed by the Audit Committee and approved & taken on record by the Board of Directors at their respective Meeting held on Friday 13th November, 2026. The Results have been subjected to "Limited Review" by the statutory Auditors -M/s SRAM & CO., Chartered Accountants and they have issued an unmodified review report thereon.
2. These financial results have been prepared in accordance with the Accounting Standards ("AS') prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and in terms of the Regulation 33of SEBI (LODR) Regulations, 2015 as modified by circular dated July 5, 2016.
3. The Company is only having one reportable business segment i.e. Manufacturing & Trading of Paper cup and Paper Product. Further, the Company is operating in single geographic segment i.e. India.
4. The above financial results are available on Companies website.
5. Previous period figures of the company have been regrouped and re-arranged wherever necessary to make them comparable with the reporting with current period.
6. The above financial results have been prepared followed with same accounting policies as those followed in the most recent annual financial statements.
7. The Company had completed its Initial Public Offer ("IPO") on 06th August, 2025 by way of 38,88,000 equity shares of face value of Rs.10/- each of the company at an issue price of Rs. 116 - (including premium of Rs. 106 per equity shares) aggregating to 4510.08 Lakhs. The equity shares of the Company were listed on SME Emerge platform of NSE Limited (NSE) on 11th August, 2025.
8. Utilisation of the IPO proceeds (net of share issue expenses) is summarized below: -

S. No.	Objects as stated in prospectus	IPO Proceeds	Total Amount Spent up to 30/09/2026 Rs.inLacs	Unutilised Amount as per prospectus	% of achieve ments as per prospect	% of unutilised amount as per prospectus
1.	To meet working capital requirements	2000.00	2000.00	0.00	100%	0%
2.	To fund the expansion plan of the Company i.e. Capital expenditure towards purchase of Plant and Machinery and Civil Work	1585.76	1585.76	0.00	100%	0%
3.	Prepayment of term loans to banks i.e. Axis Bank Limited	160.13	160.13	0.00	100%	0%
4.	General Corporate Purposes	514.19	514.19	0.00	100%	0%
Total		**4260.08**	**4260.08**	**0.00**		

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AARADHYA DISPOSAL INDUSTRIES LIMITED

(Formerly Known as Aaradhya Disposal Industries Pvt Ltd)

Registered Office: E-1,Industrial Area No.01,A.B Road,Dewas (M.P)-455001

Email Id-aaradhyadisposalindustries@gmail.com

CIN: U21098MP2014PLC032173

Unaudited Statement of Assets And Liabilities As At 30th September,2026

(₹ in Lakhs)

Particulars	For the half yearly ended	For the year ended
	As at 30th September 2026	As at 31st March 2026
	(Un-Audited)	(Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds:-		
(a)Share Capital	1413.80	1,413.80
(b)Reserves and Surplus	7021.67	6,380.26
Total Equity	8435.47	7,794.06
(2) Non-Current Liabilities:-		
(a)Long-term borrowings	1270.22	671.78
(b)Deferred tax liabilities (Net)	148.01	127.48
(c)Other Long term liabilities	319.37	321.87
Total Non Current Liabilities	1737.60	1,121.13
(3) Current Liabilities:-		
(a)Short-term borrowing	3034.36	3,583.19
(b)Trade payables		
(i) Micro & Small Enterprises	2.72	14.13
(ii) Others	452.36	976.12
(c)Other current liabilities	40.14	49.88
(d)Short-term provisions	471.55	269.53
Total Current Liabilities	4001.13	4,892.85
Total Liabilities	14,174.20	13,808.04
II. ASSETS		
(1) Non-current assets:-		
(a)Fixed Assets		
(i) Tangible Assets	3801.75	2,417.16
(ii) Capital Work-in-Progress	-	1,482.76
(b)Non-current investments	-	-
(c)Long term loans and advances	44.36	48.04
Total Non Current Assets	3,846.11	3,947.96
(2) Current assets:-		
(a)Current investments	-	-
(b)Inventories	3005.72	2,975.77
(c)Trade receivables	5379.52	4,985.29
(d)Cash and cash equivalents	23.60	1,626.86
(e)Short-term loans and advances	1892.36	36.15
(f)Other current assets	26.89	236.01
Total Current Assets	10328.09	9,860.08
Total Assets	14,174.20	13,808.04

For and on behalf of the Board of Directors
Aaradhya Disposal Industries Limited
CIN: U21098MP2014PLC032173

Aaradhya Disposal Industries Limited

Sunil Maheshwari
(Managing Director)
DIN: 02611461
Place : Dewas
Date: 13/11/2026

Anil Maheshwari
(Executive Director & CFO)
DIN: 06684862
Place : Dewas
Date: 13/11/2026

Aaradhya Disposal Industries Limited

AARADHYA DISPOSAL INDUSTRIES LIMITED

(Formerly Known as Aaradhya Disposal Industries Pvt Ltd)

Registered Office: E-1,Industrial Area No.01,A.B Road,Dewas (M.P)-455001

Email Id-aaradhyadisposalindustries@gmail.com

CIN: U21098MP2014PLC032173

Statement of Un-Audited Financial Results For The Half Year Ended 30th September,2026

(₹ in Lakhs)

Particulars	For the half year ended			For the year ended	
	As at 30th September 2026	As at 31st March 2026	As at 30th September 2025	As at 31st March 2026	As at 31st March 2025
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
Revenue					
Revenue from operations	5379.25	9036.93	6026.62	15,063.55	11,369.15
Other Income	77.57	141.97	102.63	244.60	294.52
Total Revenue	5456.82	9,178.90	6129.25	15,308.15	11,663.67
Expenses:					
Cost of materials consumed	4182.30	7086.39	5880.41	12,966.79	9,779.80
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-266.83	764.72	(1,118.93)	(354.21)	(681.18)
Employee benefit expense	88.59	93.85	100.13	193.98	168.44
Other expenses	234.85	932.24	183.73	1,115.97	441.50
Total (II)	4238.91	8877.20	5045.33	13,922.53	9,708.57
Profit Before Interest, Depreciation/Amortization(I)-(II)	1217.91	301.70	1083.91	1,385.62	1,955.10
Financial Costs	134.93	167.77	121.08	288.85	293.01
Depreciation and Amortisation expense	194.05	108.59	109.07	217.66	245.90
Total Expenses	4567.89	9153.56	5275.48	14,429.04	10,247.47
Profit before exceptional and extraordinary items and tax	888.93	25.34	853.77	879.11	1,416.20
Exceptional Items	-	-	-	-	-
Profit before tax	888.93	25.34	853.77	879.11	1,416.20
Tax expense:					
(1) Current tax	226.98	(6.32)	224.15	217.89	377.48
(2) Interest on Income Tax	-	15.50	-	15.50	21.55
(3) Less: MAT Credit	-	-	-	-	-
(4) Tax expense relating to prior years	-	17.01	-	17.01	12.88
(5) Deferred tax	20.54	13.30	8.66	21.96	38.06
Total Tax Expenses	247.52	39.49	232.81	272.36	449.97
Profit/(loss) for the period	641.41	(14.15)	620.96	606.75	966.23
Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,413.80	1413.80	1413.80	1,413.80	1,025.00
Earning per equity share (in ₹)					
(a) Basic	4.54	(0.10)	4.39	4.29	9.43
(b) Diluted	4.54	(0.10)	4.39	4.29	9.43

For and on behalf of the Board of Directors
Aaradhya Disposal Industries Limited
CIN: U21098MP2014PLC032173

Aaradhya Disposal Industries Limited

Sunil Maheshwari
(Managing Director)
DIN: 02611461
Place : Dewas
Date: 13/11/2026

Anil Maheshwari
(Executive Director & CFO)
DIN: 06684862
Place : Dewas
Date: 13/11/2026

Aaradhya Disposal Industries Limited

AARADHYA DISPOSAL INDUSTRIES LIMITED

(Formerly Known as Aaradhya Disposal Industries Pvt Ltd)

Registered Office: E-1,Industrial Area No.01,A.B Road,Dewas (M.P)-455001

Email Id-aaradhyadisposalindustries@gmail.com

CIN: U21098MP2014PLC032173

Unaudited Statement of Cash Flow For The Half Year Ended 30th September,2026

(₹ in Lakhs)

Particulars	For the half year ended As at 30th September 2026 (Un-Audited)	For the year ended As at 31st March 2026 Audited
A. Cash flows from operating activities		
Net Profit / (Loss) before extraordinary items and tax	888.93	879.11
Adjustments for:		
Depreciation and amortisation	194.05	217.66
(Profit)/loss on sale/write off of assets and other income	(70.89)	(239.14)
Interest income	-	-
Dividend income	-	-
Finance costs	134.93	288.84
Net (gain) / loss on sale of investments	-	-
Rental income from investment properties	-	-
Share of profit from partnership firms	-	-
Share of profit from AOPs	-	-
Share of profit from LLPs	-	-
Liabilities / provisions no longer required written back	-	-
Adjustments to the carrying amount of investments	-	-
Operating profit / (loss) before working capital changes	1,147.02	1,146.47
(Increase)/Decrease in Inventory	(29.94)	(688.96)
(Increase)/Decrease in Trade receivables	(394.23)	(2,697.27)
(Increase)/Decrease in Loans and advances	(1,856.21)	11.44
(Increase)/Decrease in Other current assets	209.12	789.10
Increase/(Decrease) in Trade payables	(535.17)	166.04
Increase/(Decrease) in Short Term provisions	202.02	(164.21)
Increase/(Decrease) in Short Term borrowings	(548.83)	794.96
Increase/(Decrease) in Other Current Liabilities	(9.74)	6.02
Cash generated from operations	(1,815.96)	(636.41)
Income Tax	(226.98)	(250.40)
Net cash flow from / (used in) operating activities (A)	(2,042.94)	(886.81)
B. Cash flows from investing activities		
Profit on sale of asset	(0.38)	-
Sale of Investment	-	-
Decrease in Capital WIP	1,482.76	(1,482.76)
Interest Recived	70.89	239.14
Loans and Advances	3.68	(25.63)
Miscellaneous expenditure	-	-
Purchase of Fixed Assets	(1,578.77)	(2.64)
Sale of Asset	0.50	-
Net cash flow from / (used in) investing activities (B)	(21.32)	(1,271.89)
C. Cash flows from financing activities		
Proceeds from issue of share capital	-	388.80
Amount of Secured Loan raised	598.44	(186.55)
Amount of borrowings paid	(2.50)	2.35
Amount of Cash Credit Limit raised	-	-
Amount of Equity Shares/application money Raised	-	-
Long term provisions	-	-
Amount of Capital Nature Creditors	-	-
Amount of Share Premium Raised	-	4,121.28
Amount of IPO Expenses	-	(267.94)
Amount of Mat Credit Entitlement	-	13.57
Interest Paid	(134.93)	(288.84)
Corporate tax on dividend	-	-
Dividend Paid	-	-
Net cash flow from / (used in) financing activities (C)	461.01	3,782.66
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(1,603.25)	1,623.96
Cash and cash equivalents at the beginning of the year	1626.86	2.90
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		
Cash and cash equivalents at the end of the year	23.61	1,626.86

Notes: The cash flow statement has been prepared under the "Indirect Method"as set out in the AS-3 on "Cash Flow Statement"

For and on behalf of the Board of Directors
Aaradhya Disposal Industries Limited
CIN: U21098MP2014PLC032173

Aaradhya Disposal Industries Limited

Sunil Maheshwari
(Managing Director)
DIN: 02611461
Place : Dewas
Date: 13/11/2026

Anil Maheshwari
(Executive Director & CFO)
DIN: 06684862
Place : Dewas
Date: 13/11/2026

Aaradhya Disposal Industries Limited

Notes to Financial Reporting:

1. The above results have been prepared as per generally accepted accounting principles in India, prescribed u/s section 133 of the companies act 2013 and other recognized accounting practices and policies to the extent applicable and in accordance with the recognition and measurement principles laid down in accounting standard, as applicable, specified in section 133 of the companies act, 2013 read with relevant rules framed thereunder or as specified by the institute of chartered accountants of India, whichever is applicable.

2. The above unaudited standalone financial results of company for the half year ended 30th September, 2026 were reviewed and recommended by the audit committee and approved by the board of directors, at their respective meeting held on 13th November, 2026.

3. As the company's business activity falls within a single primary business segment, the disclosure requirements as per AS 17 "Segment Reporting" is not applicable.

4. The weighted average number of equities shares outstanding during the period has been considered for calculating the basic and diluted earnings per share in accordance with the accounting standard 20.

5. Previous period figures have been re-grouped and re-classified wherever necessary.

6. There are no investor's complaints pending as on 30th September, 2026.

7. The results of the company are also available for investors at www. aaradhyadisposalindustriesltd.in and www.nseindia.com.

8. The company has not adopted the Indian Accounting standards (IND AS) in terms of Exemption available to the companies Listed with SME.

For and on behalf of the Board of Directors
Aaradhya Disposal Industries Limited
CIN: U21098MP2014PLC032173

Aaradhya Disposal Industries Limited

Sunil Maheshwari
Managing Director
DIN: 02611461

Aaradhya Disposal Industries Limited

Anil Mahershwari
Directord & CFO
DIN: 06684862

Date : 13/11/2026
Place: Dewas

CEO/CFO CERTIFICATE

Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To,
The Board of Directors
Aaradhya Disposal Industries Limited
Plot No. E-1, Industrial Area No. 1.
A.B. Road, Dewas-455001 (M.P.)

I, the Undersigned, in my respective capacity as Executive Director & Chief Financial Officer of the company to the best of my knowledge and belief certify that:

The Financial Results for the half year ended 30th September, 2026 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Aaradhya Disposal Industries Limited

Anil Maheshwari
Executive Director & CFO
DIN: 06684862

Date: 13/11/2026
Place: Dewas

13th November, 2026

To,
Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400051, Maharashtra, India.

NSE Symbol: AARADHYA; ISIN- INE124401014

Subject: Statement on Deviation or Variation of Funds raised through Initial Public Offer for the Half Year ended 30th September, 2026.

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 and NSE Circular No. NSE/CML/2024/23 dated September 5, 2024, we hereby confirm that there is no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer of the Company during the Half Year ended 30th September, 2026, from the objects stated in the Prospectus dated 07th August, 2025 is mentioned herewith.

Please find enclosed herewith a nil deviation(s) or variation(s) statement, along with the certificate issued in this regard by S R A M & Company, Chartered Accountants, Statutory Auditors of the Company.

The aforesaid statement has been reviewed by the Audit Committee and taken on record at its meeting held on 13th November, 2026.

We request you to please take the above on record.

Thanking you,
Yours faithfully,
For Aaradhya Disposal industries Ltd.

Surabhi Singh Rathod
Digitally signed by Surabhi Singh Rathod
Date: 2026.11.13 17:30:53 +05'30'

Surabhi Singh Rathod
Company Secretary and Compliance Officer

Name of listed entity	Aaradhya Disposal Industries Limited
Mode of Fund Raising	Initial Public Offering
Date of Raising Funds (38,88,000 Equity Shares of Face Value Rs. 10/- each at a premium of Rs. 106/- each)	07/08/2025
Amount Raised (Lakhs)	Rs. 4260.08 Lakhs (Net of issue expenses)
Report filed for 6 months and year ended	September 30, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	No
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation /Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	No Comments by Auditor

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

Original Object	**Modified Object, if** any	**Original Allocation (Rs.in Lakhs)**	**Modified allocation,** if any	**Funds Utilised till September 30, 2026 (Rs.in Lakhs)**	**Unutilized amount (Rs.in Lakhs) September 30, 2026**	**Amount of Deviation/ Variation for the year according to applicable object**	**Remarks,** if any
To meet working capital requirements	NA	2000.00	-	2000.00	0.00	-	No Deviation in allocated Funds
To fund the expansion plan of the Company i.e. Capital expenditure towards purchase of Plant and Machinery and Civil Work	NA	1585.76	-	1585.76	0.00	-	
Prepayment of term loans to banks i.e. -Axis Bank Ltd.	NA	160.13	-	160.13	0.00	-	
General Corporate Purposes	NA	514.19	-	514.19	0.00	-	
		4260.08	**-**	**4260.08**	**0.00**	-	

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For **Aaradhya Disposal Industries Limited**

Surabhi Singh Rathod
Digitally signed by Surabhi Singh Rathod
Date: 2026.11.13 17:38:43 +05'30'

Surabhi Singh Rathod
Company Secretary and Compliance Officer

S R A M & Co

Chartered Accountants

A-3,3RD Floor, L.M. Complex,
Tower Chowk, Free Ganj,
Ujjain (M.P.)456010
Phone No.: 0734-2560448,2557117
94251-95615
Email: ssna12345@yahoo.co.in

To,
The Directors,
Aaradhya Disposal Industries Limited
Plot No. E-1, Industrial Area No. 1,
A.B. Road, Dewas-455001 (M.P.)

We, SRAM & Co., Statutory Auditor of M/s Aaradhya Disposal Industries Limited (the "Company") having its Registered Office E-1, Industries Area No. 01, A.B. Road, Dewas-455001(M.P) have verified the utilization of IPO proceed as on 30th September, 2026 on the basis of information and documents provided to us. The details of the same are as below:

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

Original Object	IPO Proceed	Total Amount spent up to 30th September, 2026 (Rs.in Lakhs)	Unutilized amount (Rs.in Lakhs) 30th September, 2026	% age of achievements as per the Prospectus	% age of unutilised amount as per the Prospectus
To meet working capital requirements	2000.00	2000.00	0.00	100%	0%
To fund the expansion plan of the Company i.e. Capital expenditure towards purchase of Plant and Machinery and Civil Work	1585.76	1585.76	0.00	100%	0%
Prepayment of term loans to banks i.e. -Axis Bank Ltd.	160.13	160.13	0.00	100%	0%
General Corporate Purposes	514.19	514.19	0.00	100%	0%
	4260.08	**4260.08**	**0.00**	-	

Certification:

1. The Total amount received from the IPO is Rs. 4260.08 Lacs.
2. The amount utilized during the Financial Year 2026-27 up to 30th September, 2026 has been applied in accordance with the object stated in the prospectus, as detailed above.

S. CHARTERED ACCOUNTANTS ★ S R A M &

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S R A M & Co

Chartered Accountants

A-3,3RD Floor, L.M. Complex,
Tower Chowk, Free Ganj,
Ujjain (M.P.)456010
Phone No.: 0734-2560448,2557117
94251-95615
Email: ssna12345@yahoo.co.in

3. Based on the information and documents provided to us, the utilization of the IPO proceeds is in compliance with the prescribed purposes mentioned in the IPO Prospectus.

This Certificate is being issued in compliance with the regulatory requirements under the applicable laws, and we express no opinion beyond the facts stated herein.

For S R A M & Co.
Chartered Accountants
FRN-008244C

CA Sonam Khandelwal
Partner
Mem. No. – 537540
UDIN: 26537540YWHICT8307

Place: Ujjain
Date: 13/11/2026

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