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AARADHYA DISPOSAL INDUSTRIES LIMITED

(Formerly Known as Aaradhya Disposal Industries Pvt. Ltd.)

CIN: U21098MP2014PLC032173

28.05.2026

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- NE124401014

Subj: Outcome of Board Meeting held on May 28, 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. Thursday, May 28, 2026, inter alia, to note, discuss and approve the following:

1. Considered and approved the Audited Standalone Financial Results of the Company for the year ended on March 31, 2026, as reviewed and recommended by the Audit Committee.

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby enclose the following:

- Standalone Audited Financial Results for the year ended March 31, 2026;
 - Audit Report by Statutory Auditors of the Company on Standalone Audited Financial Results for the year ended March 31, 2026.
2. To review and approve 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 Year Ended March 31, 2026.
 3. To consider & take on record the Statement of Deviation / Variation in the Utilization of IPO Proceeds along with the Auditor's Report for the year ended March 31, 2026.

The Meeting of the Board of Directors commenced at 01:30 P.M (IST) but was adjourned due to the want of the quorum and rescheduled on 03:00 PM and concluded at 04:20 P.M (IST).

We kindly request you to take the same on record.

Thanking you
Yours faithfully

For Aaradhya Disposal industries Ltd.

Surabhi Modi
Company Secretary and Compliance Officer



S R A M & Co

Chartered Accountants



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INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF AARADHYA DISPOSAL INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of AARADHYA DISPOSAL INDUSTRIES LIMITED, which comprise the Balance Sheet as at 31/03/2026, the Statement of Profit and Loss, the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

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 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 31/03/2026, and its Profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 and the Rules there under, 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.

Information Other than the Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



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When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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 Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 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 judgement 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



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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 and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

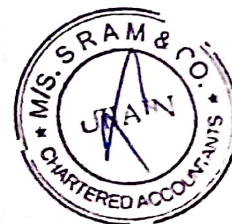
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

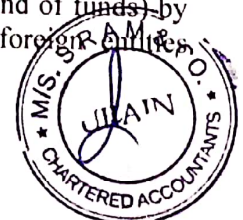
As required by the Companies (Auditors' Report) Order,2020("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.



As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the 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 Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2026** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2026** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities,



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("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, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, 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; and

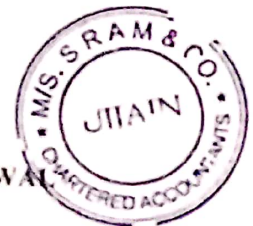
(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- v. The Company has neither declared nor paid any dividend during the year. Accordingly, clause (f) of Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, is not applicable to the Company for the year under audit.
- vi. Based on our examination, which includes test checks, the company has used an accounting software for maintaining its books of account for the period ended **31st March, 2026**, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that no audit trail was enabled at the database level. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2024, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the period ended as on **31st March, 2026**.

FOR SRAM & CO
(Chartered Accountants)
Reg No. :0008244C

CA SANJAY KUMAR AGRAWAL
Partner
M. No. : 076979



Date: 28/05/2026
Place: UJJAIN

ANNEXURE - A

Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st March 2026

To,

The Members of AARADHYA DISPOSAL INDUSTRIES LIMITED

Property, Plant and Equipment and Intangible Assets

(A) 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 and on the basis of our examination of the records of the Company, Company has no Intangible assets.

Property, Plant and Equipment have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

Inventory and other current assets

The inventories were physically verified by the management during the year at reasonable intervals. However, in our opinion, the Company needs to strengthen the maintenance of inventory records, including supporting documentation and quantitative reconciliation records relating to physical verification of inventories.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.

Investment, Loans or Advances by Company

As informed, the company, company has not granted any loans, secured or unsecured, to companies, firms or





other parties covered in the register maintained under section 189 of the Companies Act, 2013.

The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.

(A) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries, joint ventures and associates.

(B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loans to a party other than subsidiaries, joint ventures and associates.

In our opinion and according to the information and explanations given to us. The rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest to the company.

Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loans

Loan to Directors and Investment by the Company

Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loans to Directors and Investment by the Company.

Deposits Accepted by the Company

The company has not accepted any Deposits.

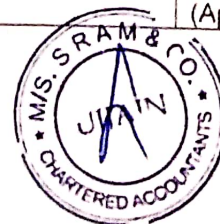
Maintenance of Cost records

Statutory Dues

In our opinion, the Company has been generally regular in depositing undisputed statutory dues, including provident fund, Income tax, goods and service tax, customs duty, cess and other material statutory dues applicable to it with appropriate authorities.

There is no dispute except following with the revenue authorities regarding any duty or tax payable. According to the information and explanation given to us and records of the company examined by us, the following dues of income tax have not been deposited on accounts of disputes:

Name of Statute	Nature of Dues	Amount (Rs in Lakhs)	Period to which it relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	2.50	AY 2015-16	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	24.39	AY 2015-16	Commissioner of Income Tax (Appeals)



Disclosure of Undisclosed Transactions

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

Loans or Other Borrowings

The company has not defaulted in repayment of dues to financial institution, bank or debenture holders.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

According to the information and explanations given to us by the management, we report that during the year, the term loans were applied for the purpose for which they were obtained by the Company.

According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

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 from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

Money raised by IPO, FPOs

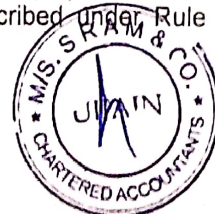
During the year, the Company has raised money by way of Initial Public Offer (IPO). In our opinion and according to the information and explanations given to us, the funds raised through the IPO were applied for the purposes for which they were raised.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

Reporting of Fraud During the Year

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

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.





We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any default in payment of interest on deposits or repayment thereof for any period.

Related party transactions

Yes, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

Internal audit system

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

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

Non cash transactions

According to the information and explanations given to us and based on our examination of records, the Company has not entered into any non-cash transactions with directors or persons connected with them during the year and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.

Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3 (xvi)(b) of the Order is not applicable to the Company for the year under audit.





The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

Cash Losses

The Company has not incurred cash losses in the current and in the immediately preceding financial year.

Consideration of outgoing auditors

There has been no resignation of the statutory auditors of the Company during the year.

Material uncertainty in relation to realisation of financial assets and payment of financial liabilities

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation 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.

Compliance of CSR

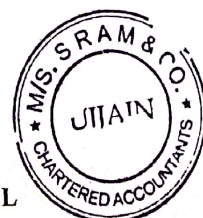
In respect of other than ongoing projects, an amount remained unspent under Section 135 of the Companies Act, 2013 as at the balance sheet date. The management has represented that the same shall be transferred to a Fund specified in Schedule VII within the prescribed time limit in compliance with Section 135(5) of the Act.

Qualifications or adverse remarks in the consolidated financial statements

NA

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(Chartered Accountants)
Reg No. :0008244C

CA SANJAY KUMAR AGRAWAL
Partner
M. No.: 076979



Date: 28/05/2026
Place: UJJAIN

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“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of AARADHYA DISPOSAL INDUSTRIES LIMITED.

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

Opinion

We have audited the internal financial controls over financial reporting of AARADHYA DISPOSAL INDUSTRIES LIMITED as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 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 issues by the Institute of Chartered Accountants of India.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and whether such controls operated effectively in all material respects.



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Our audit involves performing procedures to obtain audit evidence amount the adequacy of the internal financial control system with reference to the financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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

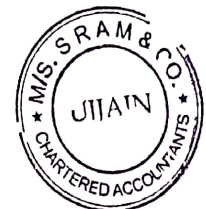
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's 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.

FOR SRAM & CO
(Chartered Accountants)
Reg No. :0008244C



CA SANJAY KUMAR AGRAWAL
Partner
M. No. : 076979

Date: 28/05/2026
Place: UJJAIN

AARADHYA DISPOSAL INDUSTRIES LIMITED
CIN: U21098MP2014PLC032173
BALANCE SHEET AS AT 31ST MARCH 2026

(In ₹)

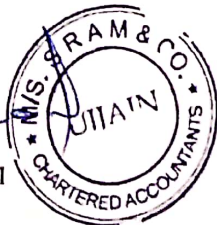
Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds:-			
(a) Share Capital	1	14,13,80,000	10,25,00,000
(b) Reserves and Surplus	2	63,80,26,054	19,06,61,131
		77,94,06,054	29,31,61,131
(2) Non-Current Liabilities:-			
(a) Long-term borrowings	3	6,71,78,139	8,58,33,643
(b) Deferred tax liabilities (Net)	4	1,27,47,607	1,05,51,353
(c) Other Long term liabilities	5	3,21,86,906	3,19,51,906
		11,21,12,652	12,83,36,902
(3) Current Liabilities:-			
(a) Short-term borrowing	6	35,83,19,092	27,88,22,565
(b) Trade payables	7		
(i) Micro & Small Enterprises		14,13,277	7,02,98,896
(ii) Others		9,76,11,645	1,21,21,861
(c) Other current liabilities	8	49,88,115	43,85,425
(d) Short-term provisions	9	2,69,53,063	4,33,74,683
		48,92,85,192	40,90,03,430
Total (A)		1,38,08,03,899	83,05,01,463
II. ASSETS			
(1) Non-current assets:-			
(a) Fixed Assets	10		
(i) Tangible Assets		24,17,15,733	26,32,18,033
(ii) Capital Work-in-Progress		14,82,75,789	-
(b) Non-current investments		-	-
(c) Long term loans and advances	11	48,04,669	22,40,928
		39,47,96,191	26,54,58,961
(2) Current assets:-			
(a) Current investments		-	-
(b) Inventories	12	29,75,77,229	22,86,81,221
(c) Trade receivables	13	49,85,29,198	22,88,01,509
(d) Cash and cash equivalents	14	16,26,85,798	2,90,433
(e) Short-term loans and advances	15	36,14,501	47,58,342
(f) Other current assets	16	2,36,00,981	10,25,10,997
		98,60,07,707	56,50,42,502
Total		1,38,08,03,899	83,05,01,463

Auditors Report: As per our separate report of even date attached subject to Notes to Accounts

As per our report of even date
For S R A M & Co.
Chartered Accountants
FRN-008244C

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

CA Sanjay Kumar Agarwal
(Partner)
Mem. No. - 076979
UDIN: 26076979 MWVNCU1195
Place: UJJAIN
Date: 28-05-2026



Aaradhya Disposal Industries Ltd.

Aaradhya Disposal Industries Ltd.

Director
Sunil Maheshwari
(Managing Director)
DIN:02611461

Director
Shashi Maheshwari
(Director)
DIN:06780841



AARADHYA DISPOSAL INDUSTRIES LIMITED
CIN: U21098MP2014PLC032173
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

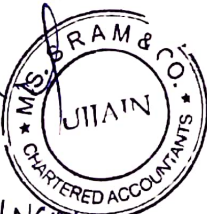
(In ₹)

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
Revenue			
Revenue from operations	17	1,50,63,54,985	1,13,69,14,644
Other Income	18	2,44,59,780	2,94,52,105
Total (I)		1,53,08,14,765	1,16,63,66,749
Expenses:			
Cost of materials consumed	19	1,29,66,79,573	97,79,80,173
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	(3,54,21,370)	(6,81,17,575)
Employee benefit expense	21	1,93,97,944	1,68,43,828
Other expenses	22	11,15,96,781	4,41,50,176
Total (II)		1,39,22,52,929	97,08,56,602
Profit Before Interest, Depreciation/Amortization(I)-(II)		13,85,61,837	19,55,10,147
Financial Costs	23	2,88,84,578	2,93,00,756
Depreciation and Amortisation expense	10	2,17,66,464	2,45,89,706
Profit before exceptional and extraordinary items and tax		8,79,10,795	14,16,19,685
Exceptional Items		-	-
Profit before extraordinary items and tax		8,79,10,795	14,16,19,685
Extraordinary Items		-	-
Profit before tax		8,79,10,795	14,16,19,685
Tax expense:			
(1) Current tax		2,17,89,487	3,77,47,995.67
(2) Interest on Income Tax		15,50,000	21,55,000
(3) Less: MAT Credit		-	-
(4) Tax expense relating to prior years		17,01,063	12,87,580
(5) Deferred tax		21,96,254	38,06,318
Profit/(loss) from continuing operations		6,06,73,991	9,66,22,792
Profit/(loss) from discontinuing operations		-	-
Tax expenses of discontinuing operations		-	-
Profit/(loss) from discontinuing operations (after tax)		-	-
Profit (Loss) for the Period		6,06,73,991	9,66,22,792
Earning per equity share			
Basic		4.29	9.43
Diluted		4.29	9.43

Auditors Report: As per our separate report of even date attached subject to Notes to Accounts

As per our report of even date
For S R A M & Co.
Chartered Accountants
FRN-008244C

CA Sanjay Kumar Agarwal
Partner
Mem. No. - 076979
UDIN: 26076979 M W W N C U S J 9 5.
Place: UJJAIN
Date: 28-05-2026



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

Aaradhya Disposal Industries Ltd, Aaradhya Disposal Industries Ltd,


Director
Sunil Maheshwari
(Managing Director)
DIN:02611461

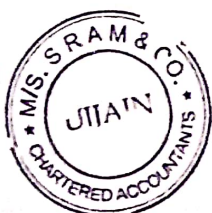

Director
Shashi Maheshwari
(Director)
DIN:06780841

AARADHYA DISPOSAL INDUSTRIES LIMITED
CIN:U21098MP2014PTC032173
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

Particulars	₹ in -	
	As at 31.03.2026	As at 31.03.2025
Cash flows from operating activities		
Net Profit / (Loss) before extraordinary items and tax		
Adjustments for:	8,79,10,795	14,16,19,685
Depreciation and amortisation	2,17,66,464	2,45,89,706
(Profit)/loss on sale/write off of assets and other non-operating income	(2,39,14,415)	(2,78,68,782)
Interest income on FD	-	-
Dividend income	-	-
Finance costs	2,88,84,578	2,93,00,756
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 L.I.Ps	-	-
Liabilities / provisions no longer required written back	-	-
Adjustments to the carrying amount of investments	-	-
Operating profit / (loss) before working capital changes	11,46,47,422	16,76,41,365
(Increase)/Decrease in Inventory	(6,88,96,008)	(7,73,03,054)
(Increase)/Decrease in Trade receivables	(26,97,27,689)	(7,37,12,257)
(Increase)/Decrease in Loans and advances	11,43,841	8,90,884
(Increase)/Decrease in Other current assets	7,89,10,016	(9,01,503)
Increase/(Decrease) in Trade payables	1,66,04,165	1,82,80,798
Increase/(Decrease) in Short term provisions	(1,64,21,619)	3,02,61,057
Increase/(Decrease) in Short term Borrowings	7,94,96,527	-
Increase/(Decrease) in Other Current Liabilities	6,02,690	(31,85,550)
Cash generated from operations	(6,36,40,655)	6,19,71,740
Income Tax	(2,50,40,550)	(4,11,90,576)
Net cash flow from / (used in) operating activities (A)	(8,86,81,205)	2,07,81,164
B. Cash flows from investing activities		
Profit on sale of assets	-	1,25,375
Purchase of Investment	-	-
Sale of Investment	-	-
Decrease in Capital WIP	(14,82,75,789)	-
Interest Received	2,39,14,415	1,32,121
Loans and Advances	(25,63,741)	-
Miscellaneous expenditure	-	-
Purchase of Fixed Assets	(2,64,163)	(12,71,404)
Sale of Asset	-	-
Net cash flow from / (used in) investing activities (B)	(12,71,89,278)	(10,13,908)
C. Cash flows from financing activities		
Proceeds from issue of share capital	3,88,80,000	5,26,00,000
Amount of Secured Loan raised	(1,86,55,504)	(2,06,53,533)
Amount of borrowings paid	2,35,000	(2,62,69,192)
Unsecured Loan Raised	-	-
Amount of Cash Credit Limit raised	-	-
Amount of Equity Shares/application money Raised	-	-
Amount of Capital Nature Creditors	-	-
Amount of Share Premium Raised	41,21,28,000	-
Amount of IPO Expenses	(2,67,94,076)	-
Amount of Mat Credit Entitlement	13,57,005	-
Interest Paid	(2,88,84,578)	(2,93,00,756)
Corporate tax on dividend	-	-
Dividend Paid	-	-
Net cash flow from / (used in) financing activities (C)	37,82,65,847	(2,36,23,481)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	16,23,95,364	(38,56,225)
Cash and cash equivalents at the beginning of the year	2,90,432	41,46,657
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	16,26,85,796	2,90,432

As per our report of even date
For S R A M & Co.
Chartered Accountants
FRN-008244C

CA Sanjay Kumar Agarwal
Partner
Mem. No. - 076979
UDIN:
Place: UJJAIN
Date: 28-05-2026



Aaradhya Disposal Industries Ltd.

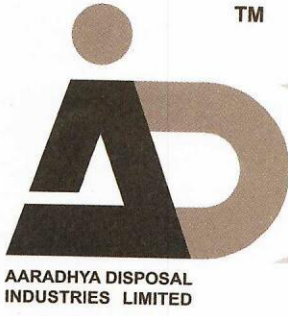
For and on behalf of the Board of Directors
Aaradhya Disposal Industries Limited

Aaradhya Disposal Industries Ltd.

Shashi Maheshwari
(Managing Director) (Director)
DIN:02611461

Director

UJAIN-26026979MWVNCU3195



TM

AARADHYA DISPOSAL INDUSTRIES LIMITED
(Formerly Known as Aaradhya Disposal Industries Pvt. Ltd.)

CIN: U21098MP2014PLC032173

Date: 28/05/2026

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

CEO/CFO CERTIFICATE
Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I hereby certify that:

- A. I have reviewed financial statements and the cash flow statement for the financial year 2025-26 and that to the best of our knowledge and belief:
- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violates of the Company's code of conduct.
- C. I 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 steps we have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit committee.
- Significant changes in internal control over financial reporting during the year;
 - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Thanking You
Yours faithfully

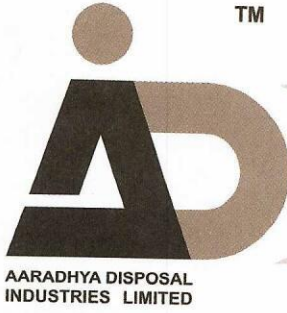


Anil Maheshwari
Executive Director & CFO

Plot E-1, Industrial area No. 1, A.B. Road,
Dewas, Madhya Pradesh, India, 455001

07272-292312

cfo@aaradhyadisposalindustriesltd.in
www.aaradhyadisposalindustriesltd.in



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AARADHYA DISPOSAL INDUSTRIES LIMITED
(Formerly Known as Aaradhya Disposal Industries Pvt. Ltd.)

CIN: U21098MP2014PLC032173

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.)

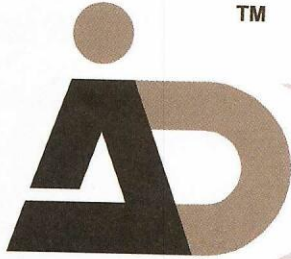
I, the Undersigned, in my respective capacity as Executive Director & Chief Financial Officer of the company to the best of my knowledge and belief certify that:

The Financial Results for the Year ended 31st March, 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.


Anil Maheshwari
Executive Director & CFO
DIN: 06684862



Date: 28/05/2026
Place: Dewas



TM

AARADHYA DISPOSAL
INDUSTRIES LIMITED28th May, 2026

AARADHYA DISPOSAL INDUSTRIES LIMITED

(Formerly Known as Aaradhya Disposal Industries Pvt. Ltd.)

CIN: U21098MP2014PLC032173

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- NE124401014

Subject: Statement on Deviation or Variation of Funds raised through Initial Public Offer for the Year ended 31st March, 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 Year ended 31st March, 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 28th May 2026.

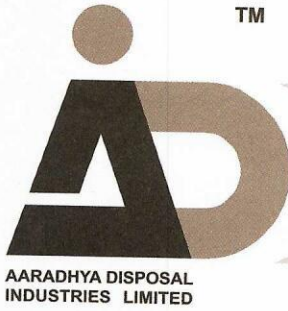
We request you to please take the above on record.

Thanking you,
Yours faithfully,

For Aaradhya Disposal industries Ltd.

Surabhi Modi
Company Secretary and Compliance Officer





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AARADHYA DISPOSAL INDUSTRIES LIMITED

(Formerly Known as Aaradhya Disposal Industries Pvt. Ltd.)

CIN: U21098MP2014PLC032173

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. 4510.08 (An Initial Public Offering of 38,88,000 Equity Shares of Face Value Rs. 10/- each, at a premium of Rs. 106/- per Equity Share.)
Report filed for 6 months and year ended	31st March, 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 31st March, 2026 (Rs.in Lakhs)	Unutilized amount (Rs.in Lakhs) 31st March, 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	-	0.00	1585.76	-	
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	-	2674.32	1585.76	-	

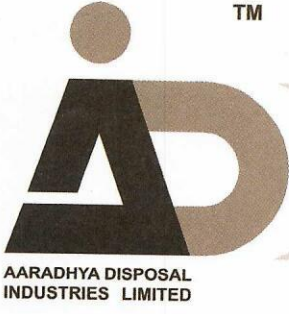
Swathi



Plot E-1, Industrial area No. 1, A.B. Road,
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AARADHYA DISPOSAL INDUSTRIES LIMITED

(Formerly Known as Aaradhya Disposal Industries Pvt. Ltd.)

CIN: U21098MP2014PLC032173

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.

Note:

* The equity shares were allotted by the Board of Directors of the Company on 07th August, 2025 to the allottees in the Initial Public Offer ("IPO") of the Company. The IPO was open from 04th August 2025 to 06th August 2025.

The amount utilised for general corporate purpose does not exceed 25% of the Gross Proceeds in accordance with Regulation 7(2) of the SEBI ICDR Regulations.

For Aaradhya Disposal industries Ltd.

Surabhi Modi
Company Secretary and Compliance Officer



SRAM & Co.

A-3, 3rd Floor, L. M. Complex, Tower Chowk, Ujjain (MP) - 456010
Ph: (0734) 2560448, 2557117 (M) 94251-95615
Email: ssna12345@yahoo.co.in



CHARTERED
ACCOUNTANTS

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 31st March 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 upto 31 st March, 2026 (Rs.in Lakhs)	Unutilized amount (Rs.in Lakhs) 31st March, 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	0.00	1585.76	0%	100%
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	2674.32	1585.76	-	

Certification:

1. The Total amount received from the IPO is Rs. 4260.08 Lacs.
2. The amount utilized during the Financial Year 2025-26 up to 31st March, 2026 has been applied in accordance with the object stated in the prospectus, as detailed above.



S R A M & Co.

A-3, 3rd Floor, L. M. Complex, Tower Chowk, Ujjain (MP) - 456010
Ph: (0734) 2560448, 2557117 (M) 94251-95615
Email: ssna12345@yahoo.co.in



**CHARTERED
ACCOUNTANTS**

3. The Balance Amount of Rs. 1585.76 Lacs remains Unutilized as of 31st March, 2026 and is being held in the company's account for future utilization, as per the object of the issue.
4. 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

A handwritten signature in blue ink, appearing to read 'Sanjay Kumar Agarwal'.

CA Sanjay Kumar Agarwal
Partner

Mem. No. – 076979

UDIN: 26076979WQHLCZ9425



Place: Ujjain

Date: 27/05/2026