Date-August 10, 2026

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400001	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra (East) Mumbai- 400051
Scrip Code: 540205	**Symbol-AVL**

Sub: Annual Report- Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Notice of 27th AGM

Dear Sir/Ma'am

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report for the Financial Year 2025-26 including Notice convening the 27th AGM which is being sent only through electronic mode to the Members, who have registered their e-mail addresses with the Company/ Depositories/ Company's Registrar and Share Transfer Agent ('RTA').

The Annual Report for the Financial Year 2025-26 containing the Notice is uploaded on the website of the Company and can be assessed at –

https://adityavision.in/images/annual/FY_2025-26.pdf.

Further, pursuant to Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter providing the web-link of the Annual Report, being sent to those members who have not registered their e-mail address, is also attached and available on the Company's website at -

https://adityavision.in/images/annual/FY_weblinkletter.pdf.

This is for your information and record.

Thanking You

For Aditya Vision Limited

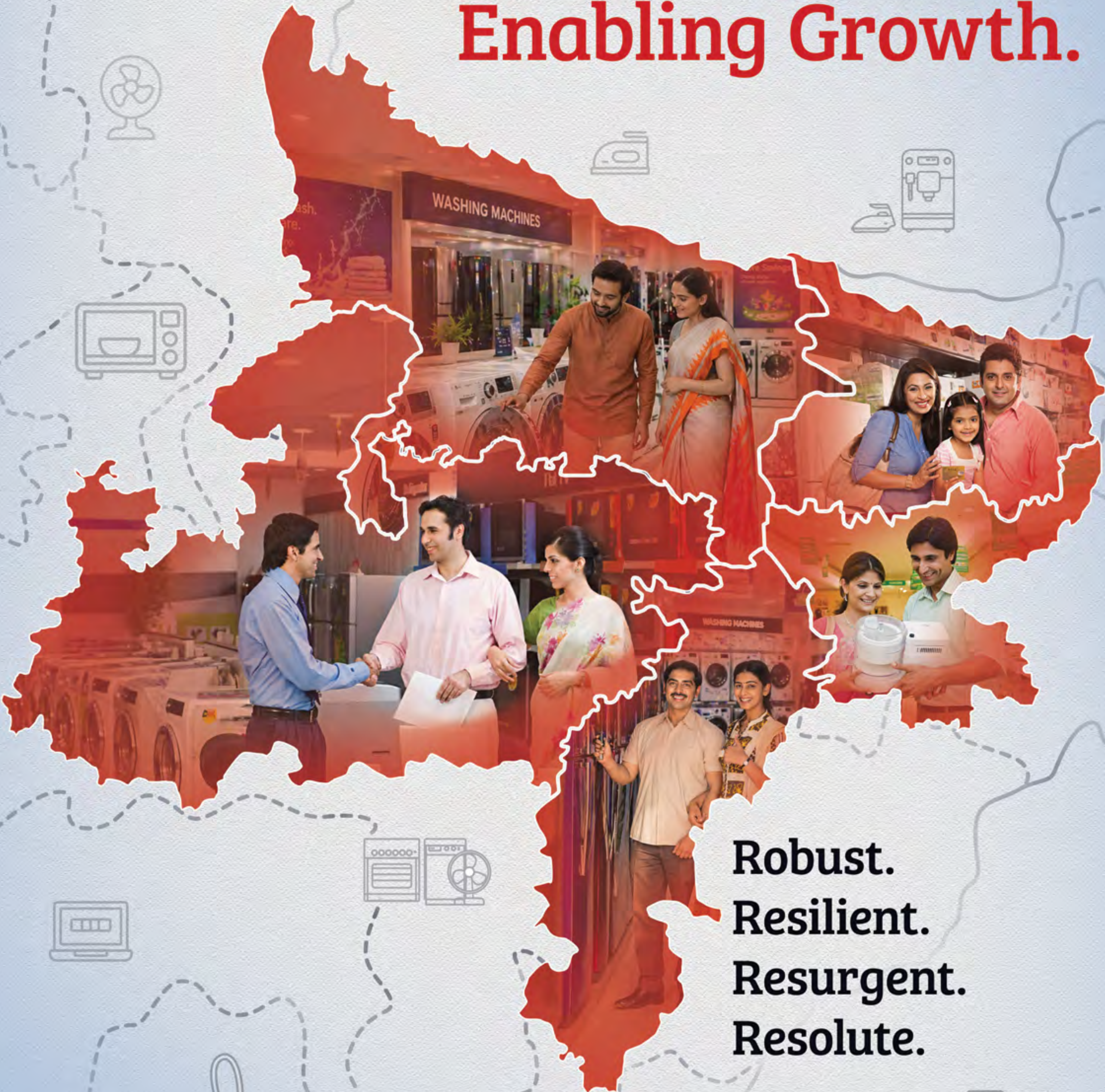
Akanksha Arya
Digitally signed by Akanksha Arya
Date: 2026.08.10 19:05:12 +05'30'

Akanksha Arya
Company Secretary

ADITYA VISION
...Building relationship through trust!

आदित्य विज़न
...संबंध भरोसे का!

Expanding Access. Enabling Growth.



Robust.
Resilient.
Resurgent.
Resolute.

...संबंध भरोसे का!

27TH ANNUAL REPORT 2025-26

Theme Introduction

Expanding Access. Enabling Growth.

The heart of Bharat is finding its voice, and at Aditya Vision, we are amplifying it.

While others look at the map of the Hindi Heartland and see distance, we see destiny. We see millions of aspirational households ready to trade "someday" for "today." This year's theme, "Expanding Access. Enabling Growth.", reflects our role as the bridge between global innovation and local aspiration.

A POWERFUL TRIFECTA FUELS OUR GROWTH:

Affordability:
Transforming high-end aspirations into everyday realities.

Awareness:
Empowering consumers with the knowledge to choose the best.

Availability:
Deepening our footprint to meet Bharat exactly where it lives.

What is equally defining is the strength and consistency of our growth strategy.

Aditya Vision has evolved into an all-weather, all-season company—one that delivers with resilience and relevance across cycles, quarters, and consumer environments alike.

The narrowing gap between our H1 and H2 performance reflects a business that is becoming increasingly balanced, dependable, and structurally stronger year-round. We cultivate vibrant new markets by inspiring and enabling consumer aspirations. By transforming underserved regions into modern retail hubs, we are empowering the Hindi Heartland to upgrade its lifestyle in step with a rising India.

Behind this evolution and our expansion lies a model of unshakable execution. Even amidst macro headwinds, our "people-first" philosophy and long-term value mindset have kept our performance lean and our momentum high—reinforcing our identity as a company that is robust, resilient, resurgent, and resolute. Aditya Vision is no longer just a regional success story. We are a scaled growth platform aligned with the heartbeat of the nation.

> **As Bharat rises, we move with it—one home, one upgrade, and one milestone at a time.**

Table of Contents

Message from the Chairman and Managing Director

A Year of Tests, A Story of Resilient Growth

Dear Shareholders,

There are years that accelerate growth, and then there are years that shape character. FY26 has been the latter—one that called for patience, discipline, and belief, and one in which Aditya Vision stood resilient, robust, resolute, and ultimately resurgent.

Anchored in our guiding theme, "Expanding Access. Enabling Growth.", we navigated a year unlike any other in our history. Yet, resilience has always been part of Aditya Vision's DNA.

What began as a single store with a simple vision—to make quality consumer durables and electronics accessible and affordable for customers in underserved markets, while offering them trustworthy retail experiences—has evolved into one of the Hindi Heartland's most beloved brick-and-mortar retail networks. From its humble beginnings in Bihar, Aditya Vision steadily expanded its footprint by focusing on under-penetrated, high-potential markets and building deep customer trust through a robust and scalable business model.

Over the years, we successfully replicated this model beyond Bihar, entering Jharkhand in FY22 and Uttar Pradesh in FY23. This disciplined approach enabled us to achieve the milestone of 100 stores in FY23, establishing a strong presence across three states.

Building on this foundation, our growth trajectory has accelerated significantly. In just three years, we doubled our store network to 207 stores and expanded into a fourth state, Chhattisgarh, demonstrating the scalability of our model and the strength of our execution capabilities.

Today, Aditya Vision stands as a bright star on the horizon of India's consumer durables and electronics retail sector—a company that has combined entrepreneurial ambition with operational discipline to create a platform for sustained, long-term growth. While our scale has transformed, our purpose remains unchanged: bringing trusted products, superior service, and excellent retail experiences closer to millions of customers in the Hindi Heartland.

WHEN THE SEASON TURNED

The summer, typically the cornerstone of our annual performance—contributing to ~40% of our annual revenue—proved unusually weak in FY26, the softest in over two decades. With prolonged rainfall across nearly the entire first quarter and temperatures remaining below seasonal norms, demand for key categories was significantly impacted across the industry. Out of 90 days in Q1 FY26, nearly 70 saw rainfall, with temperatures three to four degrees below average—conditions that materially altered consumption patterns. These circumstances led to Q1 FY26 growth of only 6%, representing the most subdued quarterly performance in the Company's recent history.

> **In such an environment, many saw contraction. We chose consistency.**

STANDING RESOLUTE AND CHOOSING CONSISTENCY OVER CYCLES

Despite this challenging beginning to FY26, we remained resolute in our execution. The operating environment remained demanding throughout the year. In addition to the impact of an unusually weak summer, the industry navigated supply disruptions arising from the LPG crisis, evolving BEE energy-efficiency norms, the conflict in the Middle East during Q4 FY26, and a period of customer hesitation ahead of the GST rate cut announcement in Q2 FY26.

Yet, we emerged resurgent as the year progressed. The remaining three quarters (Q2-Q4) of our business delivered a strong 26% growth, with pent-up demand returning meaningfully following the GST rate revision. This momentum ultimately lifted our full-year growth to a robust 18%.

These outcomes are not merely indicators of performance; they reflect the strength of a business that has become inherently resilient. Even as we navigated external pressures, our financial discipline remained intact. Margins stayed stable, costs remained under control, and we continued our measured approach to debt repayment and shareholder returns—reinforcing the strength of our foundation.

THE STRENGTH WE BUILT OVER TIME

More importantly, FY26 reaffirmed the robustness of our business model. While the year tested seasonal demand patterns, it also freed us from the constraints of a season-dependent model that was historically reliant on Q1—proving Aditya Vision is an all-weather, all-season company that is no longer dependent on any single cycle, with growth becoming increasingly broad-based and sustained. Our performance is now more evenly distributed across the year, with H1 FY26 and H2 FY26 contributing almost evenly to our annual performance. As summer categories softened in H1 FY26, other categories rose to the occasion. Washing machines saw accelerated growth, driven by the need for effective drying solutions during prolonged rains. Water purifiers witnessed sustained demand due to water quality concerns, while categories such as induction cooktops demonstrated our ability to capture high-margin opportunities at scale. Supported by festive demand and broader economic tailwinds, H2 FY26 delivered a strong 30% growth. For the full year, we recorded an 18% growth in our top line, EBITDA grew 12% Y-O-Y to ₹228 Crore, and PAT increased 10.8% Y-O-Y to ₹117 Crore—a testament to our resolute commitment to delivering on our promises, regardless of the environment.

FY26 also marked the eighth consecutive year of dividend payment by the Company, reflecting our continued commitment to creating long-term value for shareholders while maintaining financial discipline. Our diversified portfolio, which we have enhanced over the years, enabled us to respond with agility to shifting demand patterns. In anticipation of potential supply chain disruptions in FY27, we tactically built inventory, positioning ourselves strongly ahead of the upcoming summer season and ensuring continued product availability for our customers.

EXPANDING THE BHARAT FOOTPRINT

Our expansion journey continues to reflect our belief in the potential of Bharat. As we steadily evolve from a regional player to a national brand, our focus remains on underpenetrated, high-potential markets. During the year, we added 32 new stores, taking our total network to 207 showrooms, each one extending access, enhancing presence, and deepening our connection with the communities we serve across the Hindi Heartland. Notably, Aditya Vision has added 102 stores over the last three years, compared to 105 stores added during the FY99–FY23 period highlighting the sharp acceleration in the pace of our expansion journey.

In a relatively short span, our retail footprint has expanded meaningfully. Until 2022, we operated in a single state. Today, we are present across four states, having entered our fourth state, Chhattisgarh, this year—unlocking demand in newly stabilized districts. We are now present across

> **As we steadily evolve from a regional player to a national brand, our focus remains on underpenetrated, high-potential markets. During the year, we added 32 new stores, taking our total network to 207 showrooms, each one extending access, deepening presence, and deepening our connection with the communities we serve across the Hindi Heartland.**

all districts of Bihar, almost all districts of Jharkhand, nearly 30–40% of districts in Uttar Pradesh, and only two districts in Chhattisgarh. This reflects not only the depth of our penetration in core markets, but also the vast runway available as we continue to expand across large, underpenetrated regions of Bharat.

We are also set to enter our fifth and sixth states, Madhya Pradesh and West Bengal, within this calendar year, marking the next phase of our growth journey.

THE POWER OF PHYSICAL RETAIL

At the same time, we remain deeply committed to our brick-and-mortar philosophy. For us, retail is not just about transactions, but about trust, experience, and human connection. We have consciously remained offline-first, protecting both our margins and the integrity of the customer experience. Yet, we remain highly competitive, consistently matching pricing with leading e-commerce platforms while sustaining healthy margins. In many ways, we are not just retailers, but market creators building demand in regions where access was once limited, and bringing global products to emerging India. It is this clarity of purpose that has enabled us to remain not only steady, but quietly resurgent.

SERVICE AT THE HEART

Our commitment to service continues to deepen through initiatives such as Aditya Seva, supported by a dedicated grievance redressal team that ensures existing customers remain at the center of our attention, as well as our extended warranty program, Aditya Suraksha. At the same time, programs like Buy & Win continue to bring aspiration within reach, enabling us to transform the lives of people in the Hindi Heartland in meaningful ways.

OWNERSHIP AT THE CORE

Our people remain our foundation. With ESOPs accessible to every employee, there is a shared sense of ownership that translates into commitment, care, and continuity. Even in a challenging year, we remained mindful of their efforts—enhancing incentives at critical moments to ensure they felt valued and supported. This culture is what sustains us through cycles and strengthens us over time.

ROOTED IN COMMUNITY

Equally, our connection with the communities we serve continues to grow stronger.

As we deepen our presence across our core markets, we are proud to be associated with a voice that truly resonates with the people and communities we serve every day.

> **We are delighted to welcome Mr. Pankaj Tripathi as our Brand Ambassador.**

His strong connection with the Hindi Heartland makes this partnership especially meaningful. It reflects the authenticity, relatability, and trust that define our brand—values that continue to anchor our journey.

We believe this collaboration will help us deepen engagement, strengthen our roots, and tell our story in a way that feels both authentic and enduring.

LOOKING AHEAD WITH PURPOSE

As we look ahead, we do so with quiet confidence; more so, a deep sense of responsibility.

Because beyond the scale we are building, it is the small, human moments that stay with us. The pride in a customer's eyes when they make a purchase they have planned for months. The reassurance a family feels when they place their trust in us. The aspirations that walk into our stores every single day—hopeful, determined, and full of possibility.

These are the moments that shape us. These are the lives we are privileged to be a part of.

We owe this journey to many: our shareholders, our customers, our employees, and our trade partners.

The road ahead will bring new opportunities and new expectations. And we embrace both with intent, with humility, and with an unwavering commitment to do better, every single day.

If the years behind us have taught us anything, it is this—we are at our best when we move forward together.

With gratitude and best wishes,

Yashovardhan Sinha
Chairman and Managing Director
Aditya Vision Limited

> **During the year, we added 32 new stores, taking our total network to 207 showrooms, each one extending access, deepening presence, and deepening our connection with the communities we serve across the Hindi Heartland.**

Corporate Overview

Enabling Access Across Bharat

Aditya Vision is a leading organized consumer electronics retailer serving India's Hindi Heartland, with a strong and expanding presence across Bihar, Jharkhand, Uttar Pradesh, and Chhattisgarh. Founded in 1999 in Patna, Bihar, we have evolved from a regional pioneer into a high-growth retail network anchored in Tier 2 and Tier 3 markets.

With a robust footprint of 207 showrooms and a dominant market position—holding over 50% share in Bihar and leadership in Jharkhand—we have built scale through a focused "creeping cluster" expansion strategy. Today, our reach extends to nearly 30% of India's population, reflecting both depth and accessibility in underpenetrated markets.

Our business model is defined by strong direct relationships with over 100 leading OEM brands, enabling competitive pricing, superior margins, and a wide range of products across consumer durables, home appliances, and electronics.

Guided by our customer-first philosophy, *"Sambandh Bharose Ka"*, we place people at the heart of everything we do, delivering trusted and seamless experiences. Since our inception, we have served over 1 crore customers, whom we regard as our guests, bringing quality consumer durables and electronics into their homes and contributing to an improved standard of living.

Financially disciplined and consistently high-performing, we have demonstrated resilient growth, with strong double-digit margins and sustained revenue expansion over the past decade. As one of the earliest listed players in our category, and with continued investor confidence, we are well-positioned to capitalize on the accelerating shift from unorganized to organized retail in India.

At our core, Aditya Vision is not just retailing products—we are driving demand, enabling access, and shaping consumption ecosystems across emerging Bharat.

Our Vision

To cater to the people of the Hindi Heartland of India with exceptional consumer durables and electronics, and post-sale services in the coming years.

Our Mission

To serve the people of this country with top-notch customer experiences and products at a price that no one else can match.

Our Credibility

In February 2026, CRISIL Ratings reaffirmed the "CRISIL A/Stable" rating on the long-term bank facilities of Aditya Vision Limited, reflecting our extensive experience in the electronics retail industry, our established market position, and sound operating efficiency. The rating also factors in our healthy financial risk profile and working capital cycle.

Aditya Vision at a Glance

50%+
Market share in Bihar as per the CRISIL report

Largest
Consumer durables and electronics retailer in Bihar and Jharkhand

100+
Long-standing relationships with OEMs

1st
Consumer durables and electronics retailer to be listed on the Indian stock exchange

2016
Listed on BSE

2024
Listed on NSE

₹5.8 Cr
Raised during our IPO

₹282 Cr
First and only fund raised after our IPO in FY24

27%
10-year Revenue CAGR from FY16–FY26 (which includes the COVID-19 pandemic-affected years)

Patna
Our headquarters

Scaling up business to pass on better prices to customers and create a relationship of a lifetime—***"Sambandh Bharose Ka"***

Large supplier base (brands) selling their products at scale

Prudent capital allocation with strong corporate governance and growth for all stakeholders

Customer-centric approach based on providing the best range, lowest price, fastest installation, and great after-sales service

Building a people-centric culture within a technology-driven business, supported by a customer-centric approach

Our Strategic Business Model

OEM SUPPLY

- 85% direct OEM supply leading to higher margins
- 15% distributors/C&F agents
- Long-term relationships with 100+ brands
- No private labels

CUSTOMER SERVICE

- **Aditya Seva:** One-stop solution for after-sales services
- **Aditya Suraksha:** Allows customers to enjoy an extended warranty
- **Buy & Win:** Customer loyalty reward program since 2012

STRONG FINANCIAL MANAGEMENT

- Low debt balance sheet
- Operates on a cash-and-carry model
- Efficient inventory management and high cash reserves

EXPANDING FOOTPRINT

- Bihar: **118** stores
- Jharkhand: **33** stores
- Uttar Pradesh: **53** stores
- Chhattisgarh: **3** stores

A Snapshot of Resilient Growth

₹2,672 Cr
Revenue from Operations

₹117 Cr
PAT

207
Retail footprint as of March 31, 2026

4 States
Our presence in the Hindi Heartland, with entry into Madhya Pradesh and West Bengal underway

History and Milestones

Tracing Our Growth Story

Since FY99, our journey has been defined by expanding access and enabling growth. Across each phase of our evolution, we have consistently widened our reach, deepened our presence, and served as a gateway to aspirations, bringing quality consumer durables and electronics within reach of customers across the Hindi Heartland.

FROM INCEPTION TO IPO

FY99

We established our 1st store at Bailey Road in Patna, Bihar

FY06

Began our expansion in Patna, Bihar

FY14

After an exponential improvement in power supply in Bihar, we initiated expansion beyond Patna into major district headquarters across the state

FY16

We became the 1st and only Consumer Durables and Electronics Retailer to be listed on the BSE SME with 19 stores and raised Rs. 5.8 crore in the IPO

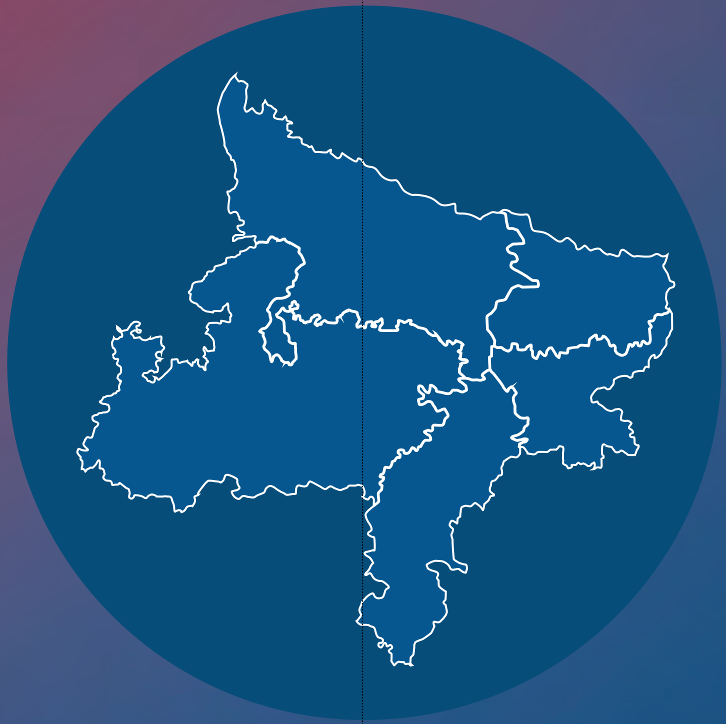
FY21

- Aditya Vision established market dominance in Bihar with a market share of over 50%
- We reached a total of 64 stores
- Declared a dividend of ₹5 per share (post-split adjusted)

ACCELERATING OUR GROWTH TRAJECTORY

FY22

- Began expansion in Jharkhand
- Declared a dividend of ₹6 per share (post-split adjusted)



FY23

- We began expansion in Uttar Pradesh
- Became the largest organized player in Jharkhand in 1 year
- Crossed 100 stores, ended the year with 105 stores
- Declared a dividend of ₹7.5 per share (post-split adjusted)

FY24

- Commemorated 25 years of excellence
- We raised the first fund after our IPO, of ₹282 Cr from Capital Group, one of the world's largest FIIs
- Crossed 100 stores in Bihar
- We opened 18 stores in Eastern Uttar Pradesh in 1 year
- 145 retail stores in operation
- Declared a dividend of ₹14.1 per share (post-split adjusted)

FY25

- Listed on the NSE
- 175 stores operational as of March 31, 2025, across Bihar, Jharkhand, and Uttar Pradesh
- Started expanding in Central Uttar Pradesh
- Declared a dividend of ₹1.1 per share (post-split adjusted)

FY26

- Began expansion in Western Uttar Pradesh and Chhattisgarh
- Crossed 200 stores and doubled our store count in the last 3 years
- We doubled our Revenue, EBITDA, and PAT in the last 3 years, while keeping debt and margins under control
- We launched a major marketing campaign featuring veteran actor Mr. Pankaj Tripathi, our new brand ambassador
- As of March 31, 2026, 207 stores are operational across four states
- Declared a dividend of ₹1.25 per share (post-split adjusted); this is the 8th consecutive year of dividend payment

Our Presence

Expanding Reach, Deepening Presence

For over 27 years, Aditya Vision has been the heartbeat of the Hindi Heartland. What started as a single store with a singular vision—to bring quality consumer durables to the underserved—has evolved into a powerhouse retail network of **207 stores** across Bihar, Jharkhand, Uttar Pradesh, and Chhattisgarh.

Our growth is not just steady; it is accelerating.

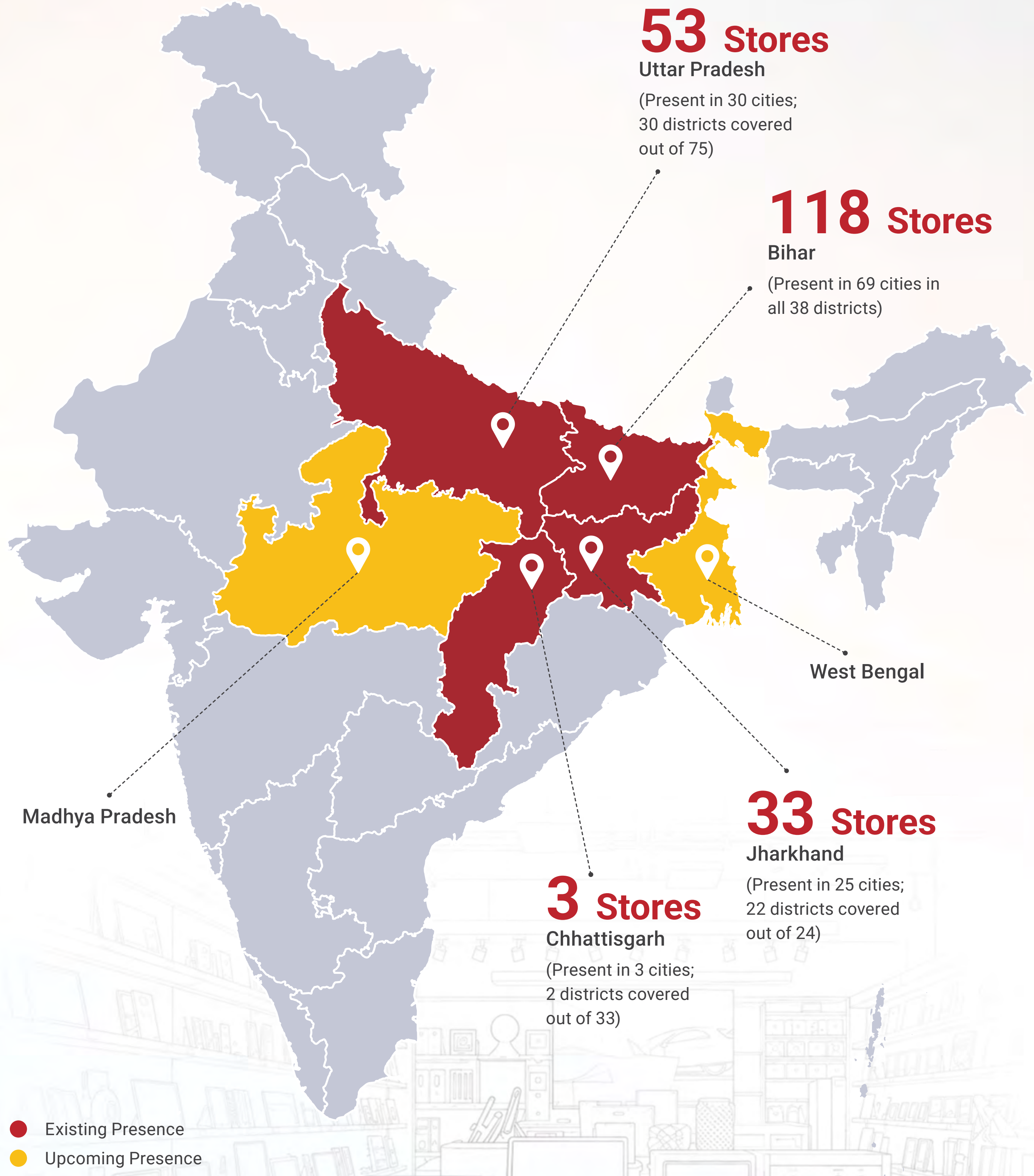
> **We have added 102 stores in the last three years alone, almost equal to the 105 stores built over the previous 24 years combined—underscoring the pace, scalability, and execution strength of our expansion journey.**

The Landscape of Our Leadership

Dominance:
We have achieved 100% district coverage in Bihar and near-total penetration in Jharkhand.

Opportunity:
While we lead in our core markets, our journey in Uttar Pradesh and Chhattisgarh is just beginning, representing massive headroom for future growth.

The Bharat Growth Story:
We are empowering the aspirations of a rising India by making quality technology and modern lifestyles more accessible, affordable, and trusted for millions of households.



Steady Foundations. Sustained Momentum.

Growth is not merely about moving forward; it is about standing firm when the winds shift. In a year defined by unseasonal weather, shifting regulations, and geopolitical shocks, Aditya Vision proved that its foundation is built for more than just fair weather.

The Four Engines of Our Growth

Resolute Strategy:
In the face of volatility, our decision-making remained unswerving. We met every disruption with **resolute** agility, ensuring that macro headwinds never dampened our micro-execution.

Robust Expansion:
Uncertainty did not slow our reach; it sharpened our focus. With a **robust** cluster-led model, we added 32 stores this fiscal, deepening our footprint across the Hindi Heartland.

Resilient Performance:
Our operating rhythm is built on discipline. Despite a relatively softer Q1 FY26, quarterly Y-O-Y growth accelerated consistently through the year at 6%, 22%, 27%, and 28%, reflecting sustained momentum and execution strength. This **resilient** framework delivered an 18% topline growth, proving that our financial health is as durable as the consumer electronics we retail.

Resurgent Momentum:
As we navigate transitions, we emerge stronger. Each challenge was converted into an opportunity for **resurgent** growth, reinforcing our position as a multi-state platform for Bharat's rising aspirations. Backed by proactive inventory build-up ahead of the summer season, Aditya Vision was well-positioned to capitalize on heightened demand and gain market share even as supply constraints impacted parts of the industry.

> **This reinforces how our diversified product mix and steady demand in underpenetrated regions underpin a resilient, year-round growth—establishing Aditya Vision as a company that delivers consistency beyond seasonal cycles, with strength across quarters.**

Key Demand Catalysts

Engines of Consumption Momentum

In one of the weakest summers for consumer durables in two decades, we delivered resilient growth—outperforming peers and continuing to expand our footprint.

This performance was shaped by a powerful convergence of demand drivers: liquidity infusion at the grassroots, structural savings, income expansion, pricing corrections, upgrade-led replacement cycles, and deeper credit penetration—all steadily lifting disposable incomes and unlocking consumption.

INCOME INFUSION AT THE GRASSROOTS

Direct Benefit Transfer to Women in Bihar

- ₹10,000 direct transfer under *Mukhyamantri Mahila Rojgar Yojana*
- ~1.30 crore beneficiaries | ₹13,000 Crore liquidity injected

Impact

Strengthens rural cash flows, expanding immediate consumption capacity

STRUCTURAL HOUSEHOLD SAVINGS

Free Electricity (Up to 125 Units/Month in Bihar)

- ~1.8 crore households covered under *Mukhyamantri Vidyut Upbhokta Sahayata Yojana*
- ~₹900/month savings per household

Impact

Recurring savings translate into higher discretionary headroom

SALARY-LED CONSUMPTION UPSIDE

8th Pay Commission

- ~30–35% salary increase for government employees and pensioners

Impact

Boosts urban demand sentiment and discretionary spending power

PRICING-LED DEMAND STIMULUS

GST 2.0 Rationalization

- Tax reduction from 28% ⟶ 18% across key categories (ACs, dishwashers, TVs >32")
- ~7–8% reduction in retail prices

Impact

Enhances affordability and channel liquidity, accelerating purchase decisions

PRODUCT MIX UPGRADE CYCLE

BEE Norm Transition

- Shift toward 3-star and above energy-efficient appliances
- OEM discounting on outgoing inventory

Impact

Drives replacement demand and value-driven upgrades

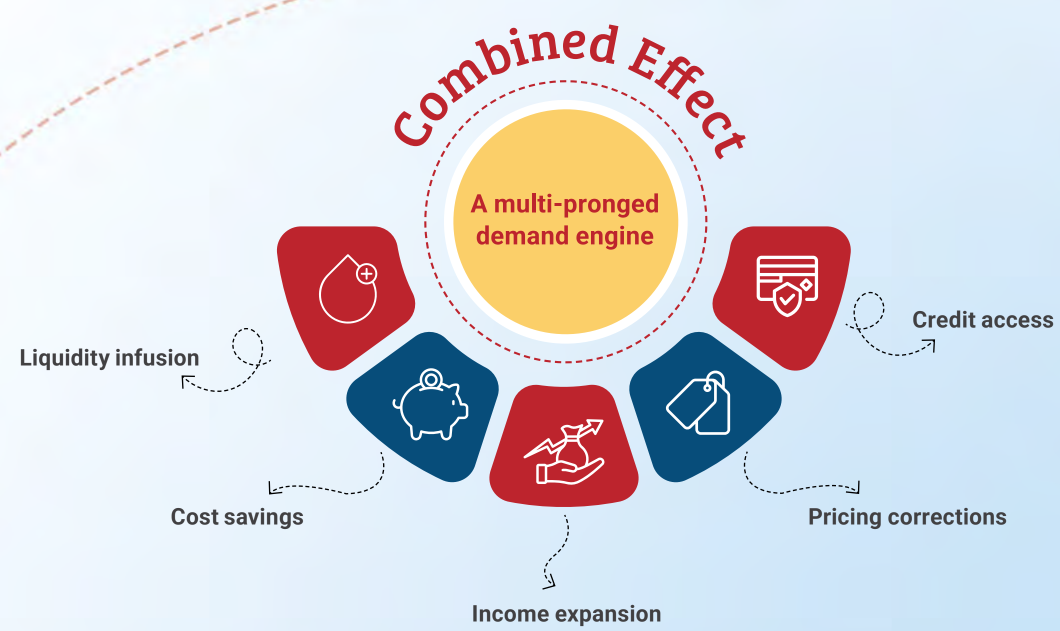
CREDIT-ENABLED CONSUMPTION

Rising Personal Loan Penetration

- Strong growth in consumer financing across key markets

Impact

Expands access to credit, unlocking discretionary purchases



= Sustained momentum in consumer durable demand

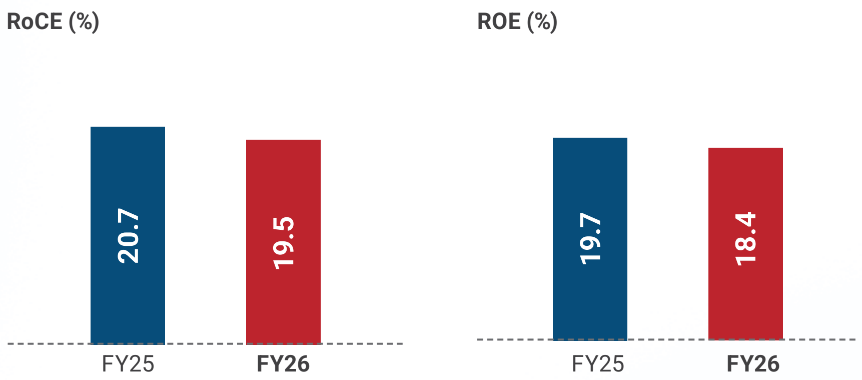
FY26 Key Performance Indicators

Resilience Powering Progress

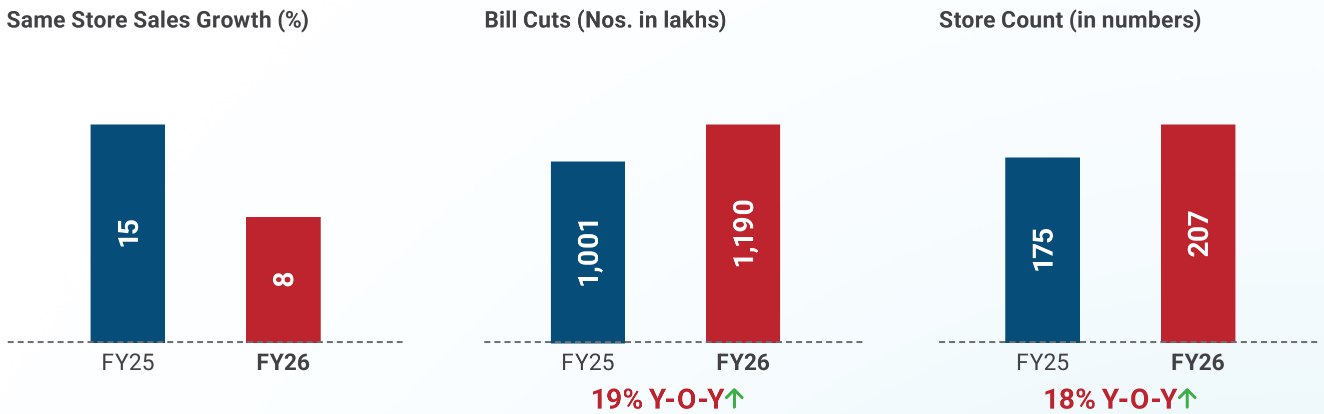
Our growth is defined by disciplined resilience and agile execution, reflected in our ability to deliver consistent, positive performance through the year.

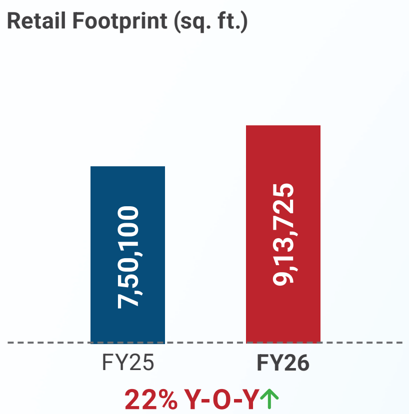
In a challenging macro environment, we translated headwinds into opportunity, anchored in deeply underpenetrated, high-population markets and powered by a differentiated cluster-led model. This enabled us to deliver resilient growth, with **18% topline expansion** and **32 new stores** across the Hindi Heartland, outperforming peers while sustaining strong, broad-based demand momentum.

Financial Highlights

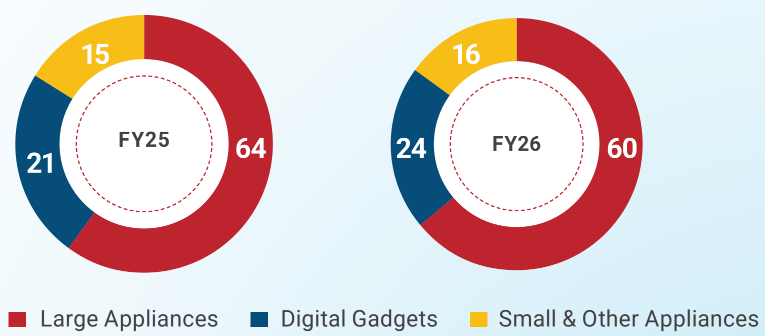


Operational Highlights





Product Mix (%)



10+ Million
Customers served to date

8
Consecutive years of dividend payment

Widely Distributed ESOP
Accessible to our employees, regardless of position

125%
Final dividend recommended in FY26, amounting to ₹1.25/- per share of ₹1/- each

Notes:
*PAT for Q3 FY26 includes exceptional expense on account of statutory provisioning under the new labour codes.

A Vision for Every Home. A Home for Every Vision.

At the intersection of a rising Bharat and its growing dreams stands Aditya Vision—a gateway to the lifestyle our guests have always imagined. By expanding our reach and refining our execution, we turn modern technology from a distant luxury into an everyday reality for millions across the Heartland.

We don't just open stores; we open doors to new possibilities. Every product we deliver is a milestone in a family's journey toward a better life, as seen through the eyes of those we serve.

WHEN HOPE FOUND A HOME

For years, I had just one dream—to own a home for my family. But with a limited income and so many responsibilities, that dream always felt out of reach. We struggled through leaking roofs during the rains, unbearable heat in the summers, and the uncertainty of living in rented spaces.

To be honest, I never thought I would ever own a house in my name.

Then one day, during a visit to Aditya Vision, I received a lucky draw coupon with my purchase. At the time, it felt like a small thing—I never imagined it would change my life.

A few days later, I received a call saying that I had won a brand-new home. I couldn't believe it.

For me and my family, this is more than just a house. It is security, dignity, and a new beginning. Seeing the happiness on my children's faces in our new home is a feeling I cannot describe.

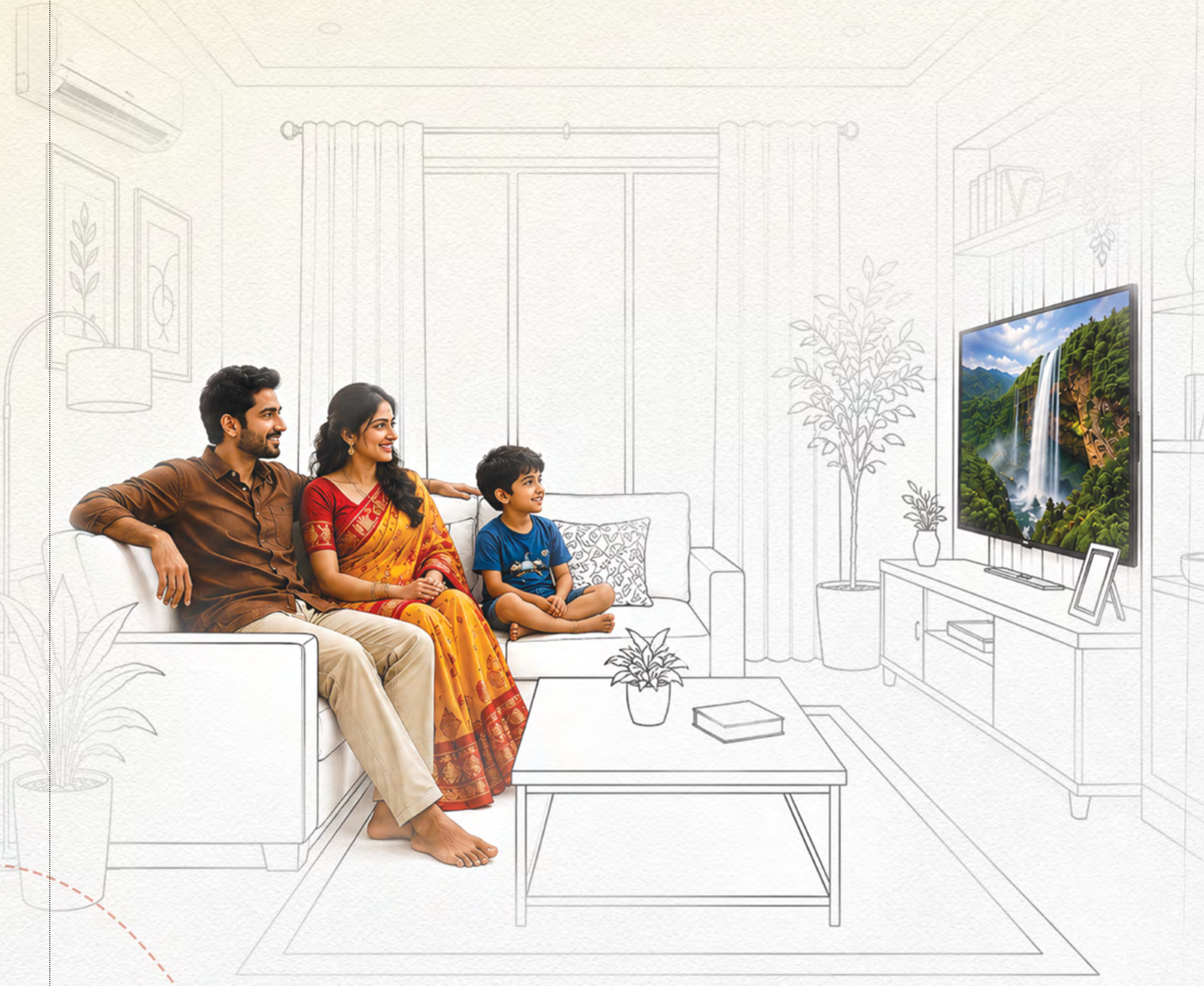
What once felt impossible has now become our reality.

— Manoj, Lucknow

As a trusted gateway to aspirations across the Hindi Heartland, we remain deeply connected to the hopes and ambitions of the communities we serve, and it is in this spirit that we are **delighted to welcome Mr. Pankaj Tripathi as our Brand Ambassador**.

We see this collaboration as a way to grow even closer to the people we serve, deepening our engagement and strengthening the roots we are so proud of. His warmth, authenticity, and grounded presence have always felt familiar to people, especially across the Hindi Heartland.

Together, we look forward to growing these connections—staying close to our communities, and nurturing relationships built on trust, familiarity, and a shared sense of belonging.



Our Customer-First Approach

Atithi Devo Bhava: Redefining Modern Retail

Our priority is simple: the customer, warmly welcomed as a guest from the moment they walk into our stores.

Every aspect of our business is shaped around delivering our guests an elevated, effortless experience. A curated portfolio of trusted brands, combined with strong financing partnerships, ensures their every technology need is met with ease and flexibility.

What truly sets us apart is the experience itself—personalized, attentive, and rooted in genuine warmth and care. From guiding each guest to the right choice at the right value, to extending unwavering support well beyond the purchase, we create relationships that endure, growing alongside those we serve.

Curated Shopping Journeys for Every Guest

Trust anchors our brand.

This trust is built through intuitive service, genuine warmth, and a sharp understanding of aspirations across the Hindi Heartland.

Every transaction and interaction with our guests becomes a celebration of growth. Backed by 100+ top brands, seamless financing, and knowledgeable teams, we make every decision simple, every experience meaningful, and every relationship enduring.

Aditya Seva

Aditya Seva, our pioneering helpline, brings all after-sales support under one roof—handling queries, feedback, and grievances with speed and care. Backed by strong partnerships with leading brands, we enable quick, hassle-free resolutions, including same-day service, ensuring complete peace of mind.

Accessible to all, beyond our own customers, Aditya Seva is built on a simple principle: helping people comes first. A 100% grievance resolution rate underscores our unwavering commitment to stand by every customer, always.

CALL
Call on our **ADITYA SEVA** No. +91 9955555544

REGISTER
Register your grievance with one of our **SERVICE EXECUTIVES**

RESOLUTION
We connect you to one of our many service experts and stay with you until your grievance is **RESOLVED**

Aditya Suraksha

Aditya Suraksha, our extended warranty program, ensures lasting peace of mind, covering repair costs well beyond the manufacturer's warranty. With complimentary doorstep pick-up and drop-off, we extend convenience beyond the store, making ownership effortless.

- Free Pick-up and Drop-off Facility
- High-quality Repairs
- Replacement and Repair Guarantee

Local Understanding, Elevated Service

We take pride in supporting our guests at every step of their journey with us.

Each store is staffed by a dedicated team of 10–12 members, ensuring every interaction is attentive and genuinely caring. Our teams are thoroughly trained to guide customers thoughtfully—whether explaining financing options, arranging same-day installations, or providing ongoing support through the Aditya Seva helpline.

Our Store Managers, known as "Store Owners," reflect the familiarity and comfort of the communities we serve, making every experience more personal. Their dedication and expertise ensure every customer experience feels seamless, reassuring, and genuinely fulfilling.

Buy & Win

Our customer loyalty program, "Buy & Win", continues to turn our guests' dreams into reality. It is our heartfelt expression of appreciation for the communities we serve. Through this initiative, guests stand a chance to win exciting rewards such as motorcycles, cars, and even homes.

Building on the milestone celebration of 15 years of "Buy & Win" in 2024, we were excited to bring it back in 2025 with renewed energy and gratitude. In the year, we gave away **1,251 motorcycles**, **175 cars**, and **three homes** across Patna, Ranchi, and Lucknow.

Express Delivery

We offer same-day delivery and installation, enabling our guests to start enjoying their purchases without delay.

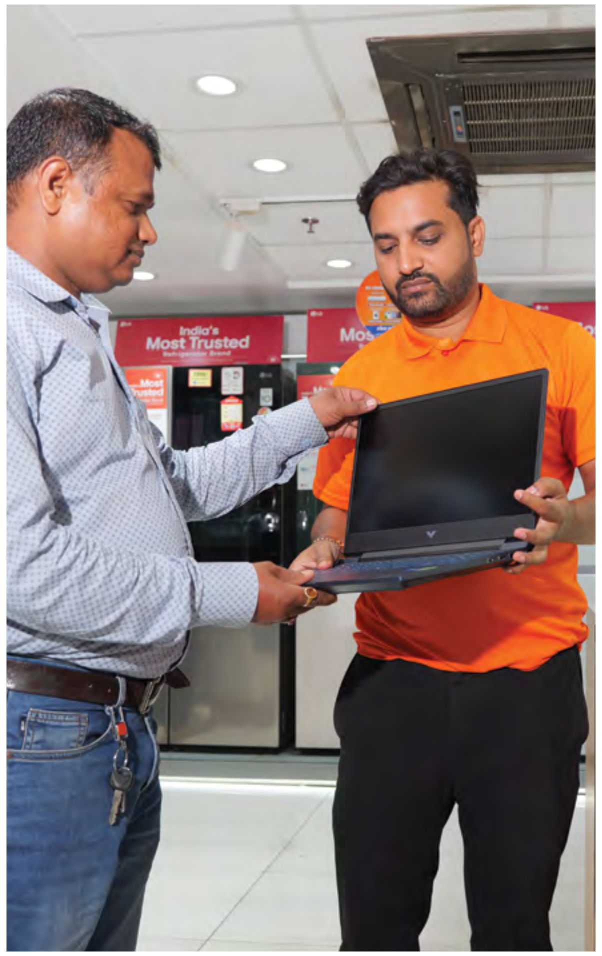
Store Unit Economics

Turning Interactions into Tangible Impact

Our retail presence continues on a steady upward trajectory. In FY26, we expanded to 207 stores, with each store averaging over 4,400 square feet. Growing from 175 stores in FY25, we delivered strong year-on-year expansion, underscoring the strength and scalability of our network.

As of March 31, 2026, our footprint includes **118** stores in Bihar, **33** in Jharkhand, **53** in Uttar Pradesh, and **three** in Chhattisgarh. Alongside this steady expansion, we remain focused on strengthening per-store productivity and driving operational efficiency across our growing brick-and-mortar network.

Strong regional understanding and disciplined operations continued to deliver best-in-class Same-Store Sales Growth (SSSG), which remained strong at 8% in FY26—reflecting the consistent dedication, professionalism, and customer-first approach of our Store Owners and in-store teams.



We ensure our customers—whom we fondly call our guests—receive an exceptional experience, reflecting the strength of our brick-and-mortar retail model.

We proudly announce that since our inception, we have had zero store closures, which underscores the enduring stability of our business model.

Strategic Inventory Edge

We have strategically built an inventory cushion to bypass global supply chain volatility and rising manufacturing costs. This proactive move ensures we enter the peak summer season fully stocked and price-competitive, **solidifying Aditya Vision as a resilient, all-weather, all-season enterprise**.

Disciplined Costs, Sustained Profitability

A focused approach to cost management ensures optimal use of resources at every level. Our asset-light model and centralized procurement keep setup, rental, and staffing costs tightly controlled, enabling faster break-even and consistent profitability.

Store Unit Economics: An Overview

₹80–90 Lakh
Average Capex per store

207 Stores
In Bihar, Jharkhand, Uttar Pradesh, and Chhattisgarh

13–15%
Gross Margin Range

8–10%
EBITDA Margin Range

₹2.75–3.00 Cr
Average Working Capital per store

6–12 Months
Average store-level break-even

4,400+
Average store size (sq. ft.)

9.1 Lakh sq. ft.
Retail footprint as of March 31, 2026

3 Years
Payback period

₹1.11 Cr
Productivity per employee* (in FY26)

₹41,000+
Revenue per sq. ft. for FY26**

₹1,900+
Average PBT per sq. ft. for FY26***

Notes:

*Calculated for employees with at least 12 months of tenure.

**Calculated based on gross sales for stores that have completed at least 12 months of operations as of March 31, 2026. Gross sales are inclusive of GST, which was revised during the year.

***PBT is calculated on the average retail space of the company for FY26.

Product Portfolio

Ways to Elevate Everyday Living in the Hindi Heartland

We have grown into a trusted household name in consumer durables and electronics across Bihar, Jharkhand, and Eastern Uttar Pradesh, and are now building the same trust across Central and Western Uttar Pradesh while marking our entry into Chhattisgarh in FY26.

With a vast product portfolio spanning categories like Home Appliances, Consumer Electronics, Personal Care Electronics, Kitchen and Small Appliances, and IT and Mobility Products, we bring together leading national and international brands to deliver quality, convenience, and comfort to homes across the Hindi Heartland.

Our Partnerships

Building Markets, Enabling Mutual Growth

We are a first mover and market creator, expanding into untapped geographies through our "Creeping Cluster Approach"—entering adjacent, underpenetrated markets with precision and cost efficiency. This strategy creates shared value, enabling both our OEM partners and us to unlock new growth frontiers together.

With a portfolio anchored in 100+ trusted domestic and global brands, we continue to deepen strong, long-standing partnerships. Complementing this, our alliances with leading consumer finance players enhance accessibility, empowering guests to upgrade with ease, confidence, and flexibility.

Our Trusted Trade Partnerships

SAMSUNG, LG, Apple Authorized Reseller, SONY, Whirlpool, V-GUARD, A.O. Smith, LLOYD, VOLTAS, Godrej, HITACHI, Carrier, IFB, FABER, Haier, GENERAL, DAIKIN, HAVELLS, LUMINOUS, Lenovo, vivo, PHILIPS, Panasonic, BLUE STAR, Symphony, TCL, realme, mi, KENT, Livpure, BAJAJ, USHA, BOSCH, DELL, ASUS, EUREKA FORBES, oppo, hp

Enabling Aspirations Through Strong Financial Alliances

BAJAJ FINSERV, HDB FINANCIAL SERVICES, Pine Labs, Paytm, DMI FINANCE, IDFC FIRST Bank, TVS CREDIT

53% sales financed in FY26

Stakeholder Engagement

Shared Trust. Shared Growth.

Our growth is rooted in the trust of our stakeholders, whose partnership strengthens our values and guides our progress—enabling steady, resilient growth for Aditya Vision alongside the rise of Bharat. Together, we are building an inclusive, responsible, and sustainable future, creating lasting value through shared vision and continuous collaboration.

Investors and Lenders

MANNER OF ENGAGEMENT

- Host **Annual General Meetings** to engage directly with shareholders and discuss the Company's performance and strategy.
- Publish **detailed quarterly presentations** and hold **investor conference calls** to ensure transparency and timely updates.
- Participate in **key broker conferences**, connecting with current and prospective investors to share insights and growth plans.
- Maintain a **proactive investor relations team** dedicated to **open and consistent communication** with the investment community.
- Promptly **respond to investor queries**, including those from retail investors, regardless of their shareholding size.

OBJECTIVES

- Communicate performance updates in a timely and transparent manner.
- Engage stakeholders for feedback on strategic direction and growth initiatives.
- Adhere to strong governance standards that foster trust and accountability.
- Maintain clear, ethical, and transparent disclosure practices.

IMPORTANCE TO ADITYA VISION

- Provide essential financial capital to support and scale business operations.
- Foster long-term trust as a foundation for sustainable growth.

Customers

MANNER OF ENGAGEMENT

- Provide **on-site sales and post-sales support** to ensure customer satisfaction.
- Leverage both **physical and digital platforms** for effective customer engagement.
- Execute **marketing campaigns with compelling offers** to attract and retain customers.

OBJECTIVES

- Guarantee quality assurance and timely deliveries to meet customer expectations.
- Introduce new and innovative products to stay ahead in the market.
- Improve store accessibility to provide a more convenient shopping experience.

IMPORTANCE TO ADITYA VISION

- Propel sales growth and profitability to strengthen our success.
- Prioritize the happiness and satisfaction of our stakeholders, recognizing them as the key to our achievements.

Employees

MANNER OF ENGAGEMENT

- Hold **regular meetings with the senior leadership team** to provide guidance and align goals.
- Offer **ongoing training and development programs** to foster continuous learning.
- Our **widely distributed ESOP** policy ensures that ESOPs are accessible to all our employees (including store-level employees such as managers, assistant managers, IT heads, cashiers, warehouse managers, and more) to encourage ownership and long-term commitment.

OBJECTIVES

- Competitive remuneration and incentive policies designed to motivate and reward performance.
- Comprehensive rewards and recognition programs to celebrate achievements.
- Commitment to maintaining a safe and secure working environment.
- Strategies focused on attracting and retaining top talent for sustained success.
- Retreat and reward trips to recognise and motivate employees.

IMPORTANCE TO ADITYA VISION

- Essential for strategies, sales, and operational activities aimed at ensuring business continuity and long-term resilience.

Vendor Partners

MANNER OF ENGAGEMENT

- **Clearly defined vendor policies and regulations** to ensure consistent and fair collaboration.
- Our leadership actively **builds strong relationships with strategic suppliers** to foster partnership and mutual growth.
- **API integration** with important vendors for stock and sales alignment.

OBJECTIVES

- Ensuring fair and timely payments to maintain trust and reliability.
- Promoting transparent communication for open and honest collaboration.
- Creating growth opportunities that encourage development and innovation.
- Providing stable and predictable demand to support long-term planning.
- Offering support for operational excellence to drive efficiency and quality.

IMPORTANCE TO ADITYA VISION

- Deliver operational leverage to enhance and optimize the entire value chain.
- Maintain cost competitiveness while prioritizing sustainability.
- Consistently surpass customer expectations through quality and innovation.

Communities

MANNER OF ENGAGEMENT

- **Partner with local non-profits, schools, and organizations** to address community-specific needs and challenges.
- Host community **events, workshops, and product demonstrations** that engage and benefit residents.
- **Actively seek community feedback on store locations, product selections, and service enhancements** to better align with local expectations and requirements.

EXPECTATIONS

- Provide access to healthcare support and facilities in underserved areas.
- Promote overall well-being and upliftment of local communities.
- Create meaningful employment opportunities that drive economic inclusion.
- Demonstrate strong environmental responsibility through sustainable practices and initiatives.
- Cultivate strong relationships with property owners and landlords who have leased us spaces to build our stores.

IMPORTANCE TO ADITYA VISION

- Foster a supportive and harmonious work environment that encourages social well-being and peace.

Existing Opportunities in Established Regions

The Hindi Heartland's Leading Voice of Consumer Tech Retail

We are one of India's leading consumer durables and electronics retailers, with a dominant and deeply embedded presence in the Hindi Heartland. Our roots here give us an intuitive understanding of its people and their aspirations, helping us unlock growth in underserved, underpenetrated regions while preserving margin strength, operational discipline, and long-term resilience.

We have built a strong presence across Bihar, Jharkhand, and Eastern Uttar Pradesh—together home to nearly 30% of India's population—and have begun to enable the aspirations of residents in Central and Western Uttar Pradesh and Chhattisgarh.

We are the leading consumer durables and electronics retailer across Jharkhand and Bihar.

118 Stores in Bihar
Present in 69 cities in all 38 districts

33 Stores in Jharkhand
Present in 25 cities; covered 22 out of 24 districts

53 Stores in Uttar Pradesh
Present in 30 cities; covered 30 out of 75 districts

3 Stores in Chhattisgarh
Present in 3 cities; covered 2 out of 33 districts

Bihar: A Story of Steady Progress

13 Cr Population
The second-largest population in India

9%
Of India's population

₹15,237 Cr
Budget of the Department of Urban Development and Housing for FY27

₹5.31 Lakh Cr
Estimated Gross State Domestic Product at constant prices in FY25

₹40,973
Per capita Gross State Domestic Product at constant prices in FY25

175 Grid Substations
In FY26, with a planned total of 222 grid substations by 2035

₹2.82 Lakh Cr
State government's expenditure in Bihar in FY25

21,165 Circuit Km
Transmission line length as of FY26

8.6%
Bihar's Gross State Domestic Product at constant prices, against India's GDP growth rate at 6.5%, showcasing that Bihar remains ahead of the national average

Positive Shifts in Jharkhand's Outlook

₹3 Lakh Cr
Gross State Domestic Product at constant prices in FY25

₹68,357
Per capita income at constant prices in FY25

₹1.15 Lakh Cr
State government's expenditure in Jharkhand in FY26

₹1,573 Cr
Is being invested by BSNL to expand 4G services across 2,750 remote villages

₹5,005 Cr
Allocated by the state Energy Department as consumer power subsidy

4,186.66 MW
Installed power generation capacity as of FY26

7.02%
Jharkhand's Gross State Domestic Product at constant prices, against India's GDP growth rate at 6.5%, showcasing that Jharkhand sustains above-national growth

Uttar Pradesh: A Powerhouse Economy

3rd-Largest
Economy in India

₹1,09,844
Per capita income for FY25

38,953.37 MW
Total installed power capacity as of March 31, 2026

24 Cr Population
As of 2025 (India's most populous state)

17%
Of India's total population (India's most populous state)

75 Districts
As of 2026

8%
Contribution to national GDP

4th-Largest State
By land area

₹30.25 Lakh Cr
Economy in FY25, projected to reach ₹36 Lakh Cr in FY26

Targeting a $1 Trillion Economy by 2027

Chhattisgarh: A Landscape of Opportunity

Under the decisive leadership of Hon'ble Prime Minister Mr. Narendra Modi, Hon'ble Minister of Home Affairs Mr. Amit Shah, and Hon'ble Chief Minister Mr. Vishnu Deo Sai, Chhattisgarh's emergence as a Naxal-free state has unlocked a new era of hope and development for residents.

As infrastructure, electrification, and opportunity reach once-isolated regions, Aditya Vision is proud to be part of Chhattisgarh's transformation—bringing access to technology, enabling aspirations, and contributing to the state's renewed growth story.

₹3.58 Lakh Cr

Gross State Domestic Product at constant prices in FY26

₹3 Lakh Cr Energy Sector Investment Proposals

As per Energy Investors Summit 2025

3.1 Cr Population

As of 2025

2,978.70 MW

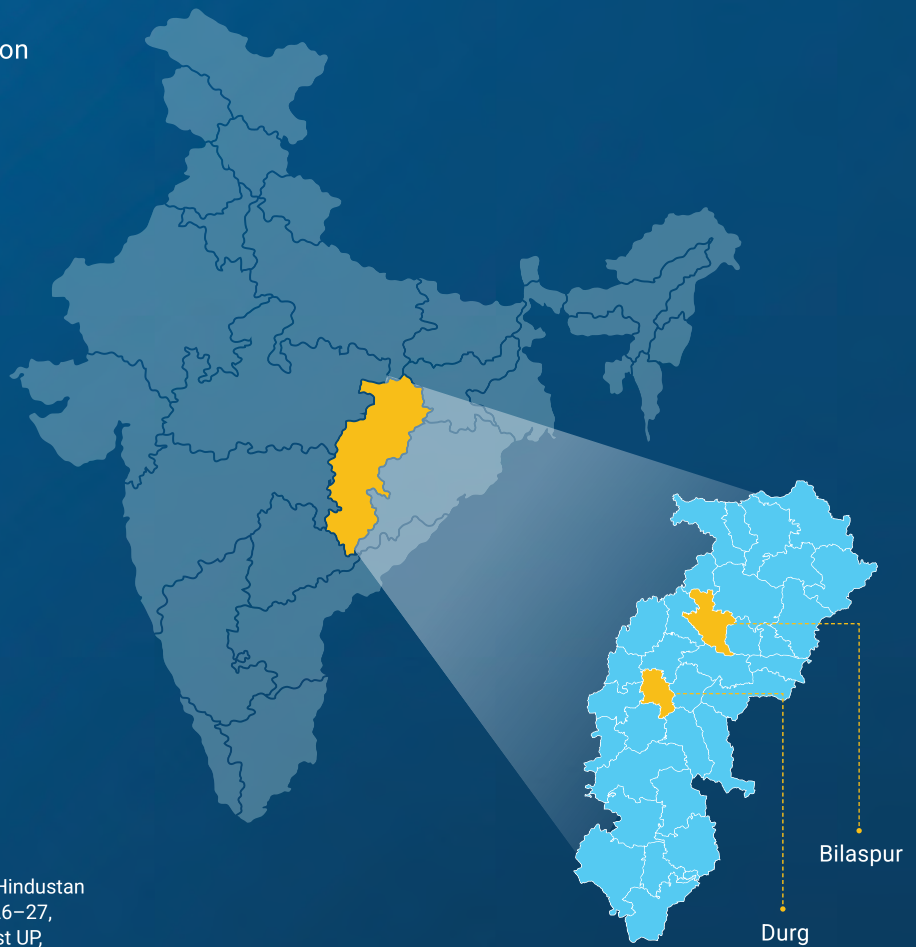
Total self-owned power generation capacity as of September 2025

₹1,79,244

Per capita income for FY26

33 Districts

As of 2026



Sources: Bihar Economic Survey 2025–26, Hindustan Times, Jharkhand Budget – At a Glance 2026–27, Jharkhand Economic Survey 2025–26, Invest UP, Chhattisgarh Economic Survey 2025–26

Investment Strengths

The Heartland Advantage: Our Compounding Edge

Incorporated in 1999, Aditya Vision is a leading, fast-growing consumer durables and electronics retailer, with over 50% market share in Bihar and a leadership position in Jharkhand. We are expanding across the Hindi Heartland, including Uttar Pradesh and Chhattisgarh, driven by rising aspirations and increasing electrification in Tier 2 and Tier 3 markets.

Customer-centricity anchors our approach, reflected in personalized experiences and consistently high service standards. Built on strong stakeholder trust, we continue to scale with a focus on shared, sustainable growth.

Strategic Growth Pillars and Future Outlook

MARKET PENETRATION

We plan to add at least 25–30 stores annually over the next 2–3 years, building on a network of 207 stores as of March 31, 2026. This expansion is anchored in sustaining strong double-digit Same-Store Sales Growth (SSSG).

STORE EXPANSION

We are focused on deepening our presence across Bihar, Jharkhand, Eastern, Central, and Western Uttar Pradesh, and Chhattisgarh, and entering Madhya Pradesh and West Bengal in the current calendar year. Our expansion targets underpenetrated markets, unlocking significant growth potential.

TOP-LINE GROWTH

Medium-term revenue growth will be driven by continued store expansion, higher retail bill volumes, and improved realizations per bill.

HEALTHY RETURN RATIOS AND CASH FLOW

Our strong operational performance is expected to sustain healthy return ratios and robust cash flows.

Future Growth Anchors

ROBUST REGIONAL PRESENCE

We have significantly expanded our presence across Bihar, Jharkhand, Eastern, Central, and Western Uttar Pradesh, and most recently, Chhattisgarh, by aligning our offerings with local preferences. This customer-centric approach has enabled us to build a network of 207 stores, offering a wide range products from 100+ domestic and international consumer durables and electronics brands.

RISING INCOMES, EXPANDING REACH AS DEMAND DRIVERS

Demand for consumer durables and electronics in India is rising rapidly, driven by increasing incomes, urbanization, and evolving lifestyles, making products like air conditioners and televisions essential. Aditya Vision is well-positioned to capture this opportunity, particularly in underpenetrated semi-urban and rural markets.

We aim to deepen our presence across Bihar's sub-districts while expanding further into Uttar Pradesh, Chhattisgarh, and the wider Hindi Heartland. With aspirations on the rise, these markets present significant headroom for growth, well aligned with our targeted expansion strategy.

ESTABLISHED PARTNERSHIPS WITH LEADING BRANDS

We have built strong partnerships with 100+ leading brands across categories. Operating on a cash-and-carry model, real-time API integration enables rapid replenishment and efficient inventory turnover. This operational strength drives economies of scale, enhances purchasing power, and sustains a competitive cost structure.

ROBUST CONSUMER FINANCE PARTNERSHIPS

Our partnerships with leading finance providers—including Bajaj Finserv, HDB Financial Services, IDFC First Bank, Paytm, Pine Labs, Samsung Finance+, and TVS Credit—enable attractive, flexible financing options. These collaborations enhance affordability, drive higher sales volumes, and support overall profitability.

FAVORABLE INDUSTRY TRENDS

According to IMARC Group, India's consumer durables and electronics market, valued at $89.5 Billion in 2025, is projected to nearly double to $158.4 Billion by 2034, growing at a CAGR of 6.56%. The market is driven by rising disposable incomes, rapid urbanization, and a steadily expanding middle class, supported by deeper internet penetration and a tech-aware youth population. Increasing demand for smartphones, wearables, and smart home appliances, alongside government initiatives and advancements such as 5G and AI, continue to propel this market.

Our Strategic Roadmap

Our Vision for Creating Value

Aditya Vision is well-positioned to capitalize on a high-growth landscape driven by urbanization, rising incomes, rising premiumization, and access to nearly 30% of India's population across Bihar, Jharkhand, Uttar Pradesh, and Chhattisgarh. Our "Creeping Cluster Approach" enables disciplined expansion into underserved, adjacent markets, unlocking new demand pockets.

By deepening partnerships with OEMs and co-creating markets, we strengthen our value proposition while staying firmly customer-centric backed by a strong track record 31% CAGR revenue growth from FY22 to FY26. We are targeting a sustainable 20-25% revenue CAGR over the next 3-5 years.

Aditya Vision's Roadmap

- Target a growth rate of 20–25% revenue CAGR over the next 3–5 years.
- Expanding in Central and Western Uttar Pradesh and Chhattisgarh. We are ready to scale beyond Bihar, Jharkhand, Uttar Pradesh, and Chhattisgarh to adjoining states in the Hindi Heartland, such as Madhya Pradesh and West Bengal, over the next 3–5 years utilizing the "Creeping Cluster Approach".
- Reinvesting our cash flows at a high ROIC to target the exponential opportunities in the Hindi Heartland.
- Focus on scaling up and identifying the relevant share of sunrise categories and premium products, thereby improving our per-store economics.

Corporate Social Responsibility

Seva: Our Commitment Beyond Commerce

At Aditya Vision, our responsibility is as deep as our roots. We go beyond philanthropy to foster genuine partnerships with NGOs and local institutions, supporting communities through initiatives that create lasting social impact across the Heartland. By addressing real-world challenges with heartfelt care, we are building a foundation of confidence and hope for future generations.

For FY26, we continued to deepen our commitment to the communities we serve, with a total CSR spend of ₹190.48 Lakh across Bihar, Jharkhand, and Uttar Pradesh.

HBCH & MPMMMCC, VARANASI

Established by Tata Memorial Centre under the Department of Atomic Energy, Government of India, Homi Bhabha Cancer Hospital and Mahamana Pandit Madan Mohan Malaviya Cancer Centre are premier oncology institutions delivering accessible, high-quality cancer care, education, and research. Serving India's high-burden "cancer belt," the hospitals combine advanced technology, expert care, and affordability to strengthen oncology services for underserved communities across Uttar Pradesh and adjoining states.

Our FY26 CSR expenditure included an amount associated with the institution, carried forward against excess CSR expenditure from the previous year.

TOUCH INDIA FOUNDATION, JHARKHAND

Since 2011, Touch India Foundation has advanced inclusive community development across Jharkhand through integrated interventions in livelihoods, education, healthcare, governance, and human rights. Through sustained grassroots engagement and strong community partnerships, the organization supports vulnerable populations—particularly children and survivors of gender-based violence—while driving measurable social impact across underserved communities.

We supported nearly 100 children through a monetary contribution toward education-focused initiatives, enabling meaningful learning opportunities and long-term social impact.

ENHANCING TRAFFIC INFRASTRUCTURE IN JHARKHAND

Road safety remains a critical priority in Jharkhand, where rapid urbanization and increasing vehicular movement continue to heighten the risk of road accidents. Strengthening traffic infrastructure, public awareness, and enforcement measures is essential to safeguarding lives and ensuring safer mobility across the state. Collaborative efforts between communities, authorities, and organizations can play a vital role in building a culture of responsible and safe road usage.

We provided traffic barricades to the Jharkhand Police across Ranchi, Dhanbad, and Jamshedpur to support public safety and traffic management initiatives.

Our support for educational programs enabled access to quality learning and sustainable social progress at Touch India Foundation, Jharkhand.

TARANG GROUP HAZARIBAG

Tarang Group Hazaribag is a registered NGO dedicated to inclusive community development through initiatives in education, skill development, women's empowerment, healthcare, cultural preservation, and environmental sustainability. Guided by a vision of building a progressive and self-reliant society, the organization works to create equitable opportunities and strengthen communities through collaborative, impact-driven interventions.

MAHAVIR VAATSALYA ASPATAL, PATNA

Mahavir Vaatsalya Aspatal, a charitable multi-superspecialty hospital, was established by Sri Mahavir Mandir to address the critical gap in neonatal and maternal healthcare across Bihar and Jharkhand. With a patient-centric philosophy rooted in compassion, ethical care, and clinical excellence, the institution delivers advanced, affordable, and round-the-clock medical services across neonatal, maternal, pediatric, and multispecialty disciplines, serving underserved communities through a no-profit healthcare model.

We donated essential resources to support patient care infrastructure.

We contributed to improving classroom infrastructure, helping enhance the overall learning experience for students at Antarjyoti Balika Vidyalaya, Kumhrar.

ANTARJYOTI BALIKA VIDYALAYA, KUMHRAR

Antarjyoti Balika Vidyalaya is a residential school dedicated to the education, rehabilitation, and empowerment of visually impaired girls in Kumhrar. Established in 1993, the institution provides free education alongside vocational, digital, cultural, and life-skills training, enabling students to pursue higher education, employment, and independent lives with confidence and dignity.

We strengthened the learning environment for approximately 150 students through targeted infrastructure support.

RAJKIYA MADHYA VIDYALAYA, KUMHRAR

Rajkiya Madhya Vidyalaya is a government educational institution committed to providing accessible and quality learning opportunities for students in the region. With a student-focused approach and a strong emphasis on academic development, the school strives to create a supportive environment that nurtures learning, growth, and future potential.

We contributed to a better learning environment by upgrading essential facilities for students and staff.

BALAK KANYA MADHYA VIDYALAYA, GARDANIBAGH

Balak Kanya Madhya Vidyalaya is a government educational institution focused on delivering inclusive and quality education through a student-centric learning environment. Committed to academic growth and holistic development, the school strives to provide students with the guidance, support, and opportunities needed to thrive academically and personally.

We supported access to safe drinking water for students and staff.

PAHELA KADAM (NARAYANI CHARITABLE TRUST), DHANBAD

Pahela Kadam, an initiative of Narayani Charitable Trust, provides free and inclusive education to more than 200 children with intellectual, hearing, visual, and physical disabilities, primarily from underserved communities. The educational institution is dedicated to fostering a supportive environment where every child is empowered through education, therapy, and skill development, irrespective of social or economic background.

We supported digital access, student welfare, and the institution's overall learning environment.

SHIKSHA SAMATA UDYAMITA FOUNDATION

Shiksha Samata Udyamita Foundation promotes socio-economic empowerment through quality education, vocational training, youth skilling, and entrepreneurship initiatives. Focused on underserved communities, the foundation supports inclusive academic and professional learning opportunities that enable sustainable growth and self-reliance.

On March 22, 2026, we proudly supported the fifth foundation day celebration of "Let's Inspire Bihar" at Bapu Sabhagar, where more than 10,000 people came together under the leadership of Vikas Vaibhav. Through the Viksit Bihar Sankalp Mahasabha, we reaffirmed our commitment to advancing Bihar through education, entrepreneurship, and social unity by 2047.

UTKARSH WELFARE FOUNDATION, VARANASI

Utkarsh Welfare Foundation is a not-for-profit organization driving inclusive community development across underserved regions of India. Since 2010, it has impacted over 3.5 million lives through initiatives in education, healthcare, financial literacy, skill development, and sustainable livelihoods, with a strong focus on scalability, transparency, and long-term social impact.

We enhanced community engagement, learning initiatives, and access to information for approximately 300 individuals.

BALDWIN ACADEMY, PATNA

Baldwin Academy is a leading coeducational institution in Patna, recognized for delivering quality and accessible English-medium education within an inclusive and value-driven environment. Established under the vision of the Baldwin Society, founded in 1987, the academy is committed to nurturing independent thinking, cultural awareness, and responsible citizenship while empowering students to contribute meaningfully to society.

We supported digital access, student welfare, and a more conducive learning environment at Pahela Kadam (Narayani Charitable Trust), Dhanbad.

Through targeted support, we enhanced community learning initiatives and access to essential information at Utkarsh Welfare Foundation, Varanasi.

We supported the integration of digital learning tools to create a more engaging and interactive classroom experience.

BHARAT VIKAS VIKLANG NYAS, PATNA

Bharat Vikas Viklang Nyas is a non-profit organization dedicated to supporting individuals with disabilities through rehabilitation and assistive care initiatives. Through regular outreach camps, the organization facilitates assessments, customized support services, and the distribution of artificial limbs and mobility aids to help individuals lead more independent and dignified lives.

We sponsored artificial limbs for beneficiaries, aiding their rehabilitation and improving mobility and quality of life.

MAHAVIR INTER VIDYALAYA, GAYA

Mahavir Inter Vidyalaya is a longstanding coeducational institution established in 1952, committed to providing quality secondary and higher secondary education in Gaya. Managed by the Department of Education, the school offers a supportive learning environment with access to digital learning facilities, functional infrastructure, sports amenities, and student welfare initiatives that foster academic growth and holistic development.

We supported digital learning and enhanced classroom engagement for over 1,000 students.

Board of Directors

Those at the Helm of the Heartland's Growth

Mr. Yashovardhan Sinha

Promoter, Chairman, and Managing Director

Mr. Yashovardhan Sinha brings a distinguished background in consumer electronics retail and banking, with nearly two decades of experience in a public sector bank before joining Aditya Vision Limited. As a strategic decision-maker, he has been instrumental in steering the Company's growth strategy and transformation. He was appointed to the Board on March 31, 2009, and assumed the role of Managing Director on May 16, 2016.

Mr. Nishant Prabhakar

Promoter and Whole-Time Director

With over 21 years of experience in consumer electronics retail, Mr. Nishant Prabhakar has played a pivotal role in managing the Company's operations and driving the expansion of its product portfolio. He has been a committed member of the Board since April 1, 2005, and took on the role of Whole-time Director on September 22, 2016.

Mrs. Yosham Vardhan

Promoter and Whole-Time Director

Mrs. Yosham Vardhan joined Aditya Vision Limited in early 2021 and has been a key contributor to the Company's growth and expansion. She is responsible for developing and executing the Company's business strategy, as well as overseeing Investor Relations. Before joining Aditya Vision, she was a partner at a prominent Mumbai-based law firm, bringing over nine years of experience in advising corporates on cross-border mergers and acquisitions and private equity transactions.

Mrs. Sunita Sinha

Founder, Promoter, and Non-Executive Director

Mrs. Sunita Sinha plays a vital role in managing the Company's day-to-day operations and strengthening customer relationships. She has been an integral part of the Board since the Company's inception.

Mrs. Rashi Vardhan

Promoter and Non-Executive Director

Mrs. Rashi Vardhan is a seasoned legal professional with a robust academic foundation in law, holding both an LLB and an LLM from the University of Nottingham, UK. She began her career at India's reputed law firm, Shardul Amarchand Mangaldas & Co., where she gained extensive experience in corporate law and legal advisory. At Aditya Vision Limited, she plays a pivotal role in handling legal matters for the organization. In addition to her legal responsibilities, she spearheads the Company's marketing activities, overseeing digital content and social media.

Mr. Ravinder Zutshi

Independent Director

Mr. Ravinder Zutshi is a seasoned leader with over 45 years of experience in sales, marketing, and operations within the Indian consumer electronics and durables industry. A respected industry veteran, he played a pivotal role in establishing Samsung's presence in India during his 19-year tenure as Deputy Managing Director. He also served as Senior Director and India Head for Enterprise Business at LG Electronics until 2020. Most recently, he held the position of President – Business Development and Corporate Affairs at Havells India Ltd. from 2021 to 2023.

Mr. Nusrat Syed Hassan

Independent Director

Mr. Nusrat Syed Hassan serves as the Managing Director at Dentons Link Legal, a leading international law firm. With over three decades of experience, he is a distinguished corporate lawyer specializing in cross-border transactions and dispute resolution. He brings deep expertise in advising international clients on investments in India, offering strategic guidance on corporate transactions, market entry strategies, and a wide range of commercial arrangements.

Mr. Atul Sinha

Independent Director

Mr. Atul Sinha has over 35 years of extensive experience with UCO Bank, where he held several senior positions, including that of General Manager. Over the course of his career, he served in diverse roles across the country, overseeing operations, IT, and Business Process Reengineering (BPR) at the Head Office. Additionally, he has served as Chief Vigilance Officer at prestigious institutions such as the National Housing Bank, IFCI Ltd., and Oriental Bank of Commerce.

Mrs. Apeksha Agiwal

Independent Director

CA Apeksha Agiwal is a highly qualified professional and a fellow member of the Institute of Chartered Accountants of India (ICAI). Since 2014, she has been engaged in full-time practice at Agiwal & Company, Chartered Accountants, where she brings extensive experience across both corporate and non-corporate sectors, including areas such as direct and indirect taxation, financial management, and bank audits.

Mr. Rahul Kumar

Independent Director

Mr. Rahul Kumar is a qualified Company Secretary (CS) and law graduate (LLB) with over nine years of comprehensive corporate experience. He plays a key role in upholding strong corporate governance standards and serves as the governance conscience of Aditya Vision Limited. His responsibilities include advising senior management on complex corporate matters and ensuring compliance with regulatory frameworks. He currently serves in a full-time role with the Bajaj Group (Power & Sugar) in Noida.

Corporate Information

BOARD OF DIRECTORS

Yashovardhan Sinha
Chairman and Managing Director

Nishant Prabhakar
Whole-time Director

Yosham Vardhan
Whole-time Director

Sunita Sinha
Non-executive Director

Rashi Vardhan
Non-executive Director

Ravinder Zutshi
Independent Director

Nusrat Syed Hassan
Independent Director

Atul Sinha
Independent Director

Apeksha Agiwal
Independent Director

Rahul Kumar
Independent Director

COMMITTEES OF THE BOARD

Audit Committee

Atul Sinha
Chairman

Nusrat Syed Hassan
Member

Rahul Kumar
Member

Stakeholders Relationship Committee

Atul Sinha
Chairman

Nusrat Syed Hassan
Member

Rahul Kumar
Member

Nomination & Remuneration Committee

Atul Sinha
Chairman

Nusrat Syed Hassan
Member

Rahul Kumar
Member

Sunita Sinha
Member

Corporate & Social Responsibility Committee

Rahul Kumar
Chairman

Nishant Prabhakar
Member

Sunita Sinha
Member

Risk Management Committee

Apeksha Agiwal
Chairman

Nishant Prabhakar
Member

Yosham Vardhan
Member

KEY MANAGERIAL PERSONNEL

Vikash Kumar
Chief Financial Officer

Akanksha Arya
Company Secretary

AUDITORS

Nirmal & Associates
Statutory Auditor

Deepak Dhir & Associates
Secretarial Auditor

D. K. Verma & Co.
Internal Auditor

BANKERS

Axis Bank Ltd.
HDFC Bank Ltd.
ICICI Bank Ltd.
Federal Bank Ltd.
Yes Bank Ltd.

REGISTRAR & SHARE TRANSFER AGENT

Cameo Corporate Services Limited

REGISTERED OFFICE

Aditya House, M 20, Road No. 26,
S K Nagar, Patna-800001, Bihar
Tel.No: +91-612-2520874/54
E-mail: cs@adityavision.in
Website: www.adityavision.in

Statutory and Financial Statements

ADITYA VISION LIMITED

CIN: L32109BR1999PLC008783
Registered Office: Aditya House, M-20, Road No. 26
S. K. Nagar, Patna-800001, Bihar
Tel No.+91-612-2520874/54, Email: cs@adityavision.in
Website: www.adityavision.in

NOTICE OF 27TH ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Seventh (27th) Annual General Meeting of the members of ADITYA VISION LIMITED will be held on **Wednesday, September 02, 2026** at **04:30 PM** through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following Ordinary/Special business: -

ORDINARY BUSINESS

ITEM NO. 1

To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026 and the Report of the Board of Directors' and Auditors' thereon.

ITEM NO. 2

To declare Final Dividend of 125% or ₹1.25/- on face value of ₹1/- each per share for the financial year ended March 31, 2026.

ITEM NO. 3

To appoint a director in place of Mrs. Rashi Vardhan (DIN: 11119897) who retires by rotation and, being eligible, offers herself for re-appointment.

ITEM NO. 4

To appoint M/s M S K A & Associates LLP, (Firm Registration No. 105047W/W101187) as Statutory Auditors and to fix their remuneration

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of Sections 139 and 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of Audit Committee and Board of Directors, M/s M S K A & Associates LLP, (Firm Registration No. 105047W/W101187), be and are hereby appointed as Statutory Auditors of the Company to hold office for a term of five (5) consecutive years from the conclusion of the 27th Annual General Meeting till the conclusion of the 32nd Annual General Meeting (to be held in the year 2031) at a total remuneration of ₹49,00,000/- (Rupees Forty Nine lakhs only) plus applicable taxes and reimbursement of out- of-pocket expenses on actuals, if any for the financial year ending on March 31, 2027 and for subsequent years of the term at such fees as may be recommended by the Audit Committee and approved by the Board and to avail any other services, certificates, reports etc. as may be permissible under applicable laws.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to the above resolution on behalf of the Company.

SPECIAL BUSINESS

ITEM NO. 5

To Re-appoint Mr. Nishant Prabhakar (DIN: 01637133) as the Whole-time Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, read with Schedule V to the Companies Act, 2013 ("Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory amendment(s), modification(s) or re-enactment(s) thereof, and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Nishant Prabhakar (DIN: 01637133) as the Whole-time Director of the Company, liable to retire by rotation, for a period of five (5) years with effect from September 22, 2026 to September 21, 2031 (both days inclusive) on the terms and conditions set out in the Explanatory Statement annexed to this Notice, including payment of remuneration of up to ₹15,00,000/- (Rupees Fifteen Lakhs only) per month, (being the same remuneration as approved by the Members at the 23rd AGM held on September 30, 2022), and the said remuneration is hereby specifically approved for the purposes of Section 197 read with Schedule V of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notwithstanding that such remuneration may exceed the limits or thresholds specified under the aforesaid provisions, to the extent permitted under applicable law and subject to obtaining such approvals, permissions or consents as may be required under the Companies Act, 2013, the Listing Regulations or any other applicable law.

RESOLVED FURTHER THAT the approval of the Members to the re-appointment of Mr. Nishant Prabhakar in terms of this resolution shall also be deemed to be the approval of the Members under Regulation 17(1D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his continuation as a Director, liable to retire by rotation, up to September 21, 2031.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Nishant Prabhakar, the Company shall pay him such remuneration as may be permissible under the provisions of the Companies Act, 2013, including Schedule V thereto, and other applicable laws.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to alter, vary or revise the terms and conditions of appointment and remuneration from time to time, provided that such variation is within the overall remuneration approved by the Members under this resolution or is otherwise in accordance with the provisions of the Companies Act, 2013, the SEBI Listing Regulations and other applicable laws, or upon obtaining such further approvals as may be required.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to the above resolution on behalf of the Company.

ITEM NO. 6

To approve payment of remuneration of Mrs. Sunita Sinha (DIN: 01636997), Non-Executive Director of the Company

To consider and if thought fit, to pass, the following Resolution, with or without modification, as a **Special Resolution:**

RESOLVED THAT pursuant to the provisions of Section 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17(6)(ca) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any amendment(s) or modification(s) or re-enactment thereof) and pursuant to due recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for payment of remuneration maximum up to of ₹15,00,000/- (Rupees Fifteen lakhs only) per month, (being the same remuneration as approved by the Members at the 26th AGM held on July 15, 2025), and the said remuneration is hereby specifically approved for the purposes of Section 197 read with Schedule V of the Companies Act, 2013 and Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notwithstanding that such remuneration may exceed the limits or thresholds specified under the aforesaid provisions, to the extent permitted under applicable law and subject to obtaining such approvals, permissions or consents as may be required under the Companies Act, 2013, the Listing Regulations or any other applicable law.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to the above resolution on behalf of the Company.

By Order of the Board of Directors
For Aditya Vision Limited

Akanksha Arya
Company Secretary
Membership No.: A45021

Place: Patna
Date: July 31, 2026

Registered office- Aditya House, M- 20, Road No. 26
S K Nagar, Patna-800001, Bihar

Notes

1. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / re appointment.

2. Wednesday, August 26, 2026 shall be the cut-off date/ Record date as on which the dividend payment and right of voting of the Members shall be reckoned and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

3. Members who have not yet registered their email addresses are requested to register the same with their Depository Participants in case the shares are held by them in dematerialized form and with the Company in case the shares are held by them in physical form.

4. As per Regulation 40 of SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

5. The Board of Directors has appointed "Deepak Dhir & Associates", Practising Company Secretaries, as the Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.

6. The Scrutinizer shall after the conclusion of voting at the AGM, will count the votes cast at the meeting through e-voting and thereafter unblock the votes cast through remote e-voting and shall not later than two working days of the conclusion of the AGM, make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall counter sign the same and declare the result of the voting forthwith.

7. If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source, will be made within 30 days from the date of AGM, as under:

   - To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on Cut-off date i.e. Wednesday, August 26, 2026.

8. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/ deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective Depository Participant(s).

9. **Mandatory Electronic Payment of Dividend:-** With effect from November 18, 2025, dividends shall be processed only in electronic mode, and payment through dividend warrants or cheques has been discontinued.

   Payment shall be made subject to:

   - Folio being KYC compliant, i.e., PAN, contact details including Mobile No., bank account details and specimen signature are registered with the Company/ RTA (for shareholders holding shares in physical form)
   - Updating of bank details with DPs (for shareholders holding shares in dematerialized form)

   [SEBI Master Circular no. SEBI/HO/38/13/(4)2026-MIRSDPOD/ I/4298/2026 dated February 6, 2026 read with SEBI Listing Regulations].

10. Tax Deducted at Source ("TDS") on Dividend: For the prescribed TDS rates for various categories, please refer to the Income Tax Act, 2025 and the Finance Acts of the respective years. The shareholders are requested to update their PAN with the DPs (if shares held in dematerialized form) and the Company/RTA (if shares held in physical form).

11. Members who have not yet encashed their dividend for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the IEPF. Further, the shares in respect of which dividend has remained unclaimed for 7 consecutive years from the date of transfer to unpaid dividend account shall also be transferred to IEPF. Members are requested to claim their dividends from the Company within the stipulated timeline. Last date to claim unclaimed dividend pertaining to Final Dividend 2018-19 before transfer of such dividend to IEPF is Thursday, October 29 2026.

12. SEBI has made available an online dispute resolution mechanism through the SMART ODR Portal for the investors to raise disputes arising in the Indian Securities Market. After exhausting the options to resolve their grievances directly with the Company/RTA and through the SCORES platform, investors can initiate dispute resolution through the SMART ODR Portal. Link to access SMART ODR Portal is available here- https://smartodr.in/login [SEBI Master Circular No. HO/38/13/ (4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026]

1. CDSL E-VOTING SYSTEM – FOR E-VOTING AND JOINING VIRTUAL AGM MEETING

(i) The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue. Accordingly, in compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, collectively referred to as "MCA Circulars"] The venue of the Meeting shall be deemed to be the Registered Office of the Company i.e. Aditya House, M-20, Road No. 26, S.K. Nagar, Patna-800001, Bihar.

(ii) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a Member using remote e-Voting as well as the e-Voting system on the date of the AGM will be provided by CDSL.

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

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

(v) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on Wednesday, August 26, 2026 ("cut-off date") will be entitled to vote during the AGM

(vi) Pursuant to MCA Circulars and SEBI Circulars, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the Members such as body corporate can attend the AGM through VC/OAVM and cast their votes through e-Voting.

(vii) Notice of the AGM along with the Annual Report for financial year 2025-26 is being sent by electronic mode to those Members whose email address is registered with the Company or Registrar & Share Transfer Agent ("RTA") or National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL"), collectively ("Depositories"). Additionally, the Company will also send a letter to shareholders providing the web-link for accessing the Annual Report to those Members who have not registered their email address with the Company or RTA or Depositories. [Regulation 36(1) of the SEBI Listing Regulations].

(viii) In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice calling the AGM and the Annual Report for the financial year 2025-26 has been uploaded on the website of the Company at www.adityavision.in. The Notice can also be accessed on the websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com, respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-Voting system during the AGM) i.e. www.evotingindia.com.

(ix) The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with aforesaid MCA Circulars and SEBI Circulars.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL AGM MEETINGS ARE AS UNDER:

(i) The voting period begins on Sunday, August 30, 2026 at 09:00 AM IST and ends on Tuesday, September 01, 2026 at 05:00 PM.

During this period, Shareholders of the Company holding shares either in physical or dematerialized form, as on the cut-off date (record date) i.e. Wednesday, August 26, 2026 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.

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

(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.

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.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Userswho 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 are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the -voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL, 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 availableat https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual AGM meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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 above mentioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 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.: 1800 1020 990 and 1800 22 44 30

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

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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

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

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

(v) Click on the EVSN for the relevant <Aditya Vision Limited> on which you choose to vote.

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

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

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

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

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

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

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

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

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

1. The procedure for attending meeting &e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 4 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id i.e. cs@adityavision.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 4 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id i.e. cs@adityavision.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@adityavision.in
2. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the Ordinary/Special Business mentioned in the accompanying Notice dated July 31, 2026:

ITEM NO. 4:- To appoint M/s M S K A & Associates, LLP (Firm Registration No. 105047W/W101187) as Statutory Auditors and to fix their remuneration:

M/s Nirmal & Associates, Chartered Accountants (Firm Registration No. 002523C), were appointed as the Statutory Auditors of the Company at the 22nd AGM held on September 23, 2021 for a period of five (5) years i.e. from 22nd AGM till the conclusion of 27th AGM of the Company. Accordingly, M/s Nirmal & Associates, would be completing their term as the Statutory Auditors of the Company on the date of 27th AGM.

Based on the recommendation of Audit Committee, the Board of Directors at their meeting held on July 31, 2026 have appointed M/s M S K A & Associates LLP, (Firm Registration No. 105047W/W101187) as Statutory Auditors of the Company. M/s M S K A & Associates LLP, have confirmed their eligibility for appointment under Section 139 read with Section 141 of the Act. M/s M S K A & Associates LLP will hold office for a period of 5 (five) consecutive years from the conclusion of the 27th AGM of the Company till the conclusion of the 32nd AGM to be held in the calendar year 2031, subject to the approval by the Shareholders at the ensuing AGM.

Pursuant to Regulation 36(5) of the Listing Regulations as amended, the credentials and terms of appointment of M/s M S K A & Associates are as under:

Profile:

M S K A & Associates LLP, Chartered Accountants, (Firm Registration No. 105047W/W101187) is an Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI), headquartered in Mumbai, with presence in major cities of India. The Firm primarily provides audit and assurance services, tax and advisory services to its clients. The Firm's Audit and Assurance practice has significant experience across a wide range of industries, markets, and geographies and is led by industry experts with deep knowledge pockets. The firm holds a valid peer review certificate.

Terms of appointment:

M/s M S K A & Associates LLP, are proposed to be appointed as the Statutory Auditors for a term of five (5) consecutive years from the conclusion of the 27th AGM of the Company till the conclusion of the 32nd AGM to be held in the calendar year 2031.

The proposed fees payable to M/s M S K A & Associates LLP for the financial year 2026-27 are ₹49,00,000/-(Rupees Forty Nine lakhs only). The said fees are excluding certification fees, applicable taxes, reimbursements and other outlays. The Audit Committee / Board is authorised to revise the fees, from time to time, as may be considered appropriate.

There is material change in the fees payable to the proposed new Statutory Auditor in comparison to the outgoing Statutory Auditor reason for such change is as follows:

Considering the firm's expertise, resources, nationwide presence, technical capabilities and the enhanced level of assurance and governance support expected from the engagement, the Audit Committee and the Board are of the view that the proposed fee is commensurate with the value and quality of services to be rendered by the Auditor.

None of the Director(s), Key Managerial Personnel of the Company or their relatives, is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members

ITEM NO.5:- To Re-appoint Mr. Nishant Prabhakar (DIN: 01637133) as the Whole-time Director of the Company

The Board of Directors of the Company in its meeting held on July 31, 2026 and on the recommendation of the Nomination and Remuneration Committee, had approved the re-appointment of Mr. Nishant Prabhakar (DIN: 01637133) as the Whole-time Director of the Company for a period of five years with effect from September 22, 2026 to September 21, 2031. The Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Nishant Prabhakar for the office of Whole-time Director of the Company, to be re-appointed as such under the provisions of Section 196 of the Act.

The office of directorship of Mr. Nishant Prabhakar, shall be liable to retire by rotation. He will not be entitled for sitting fee for attending the meetings of the Board or Committees thereof.

Mr. Nishant Prabhakar is not disqualified from being re-appointed as Whole-time Director in terms of Section 164 of the Companies Act, 2013 (the Act"). He has confirmed that he is not debarred from holding the office of a director by virtue of any order from Securities and Exchange Board of India (SEBI) or any such authority and has given his consent to act as Whole-time Director of the Company in Form DIR-2.

A Brief Profile of Mr. Nishant Prabhakar is given below:-

Mr. Nishant Prabhakar is the Promoter and Whole-time Director of the Company and has over 21 years of experience in the consumer electronics retail industry. He has been a Director on the Board since April 1, 2005 and was appointed as the Whole-time Director of the Company with effect from September 22, 2016.

Over the years, Mr. Prabhakar has played a significant role in the Company's growth and development by providing strategic leadership and operational direction. He oversees the Company's day-to-day operations and is responsible for key business functions, including business development, retail operations, inventory management, procurement, vendor relationship management, and overall operational efficiency. His leadership has been instrumental in strengthening the Company's market position and expanding its presence in the consumer electronics retail segment.

With his extensive industry knowledge, customer-centric approach, and focus on operational excellence, Mr. Prabhakar continues to contribute significantly to the Company's long-term growth strategy, sustainable business development, and value creation for its stakeholder.

Mr. Nishant Prabhakar satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for his re-appointment.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Nishant Prabhakar under Section 190 of the Act.

Pursuant to Section II of Part II of Schedule V to the Act, the remuneration payable to Mr. Nishant Prabhakar has been recommended and approved by the Nomination and Remuneration Committee and by the Board of Directors at its Meeting held on July 31, 2026. The approval of the Members pursuant to Section 197(1) of the Act, (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), is sought for the remuneration payable to Mr. Nishant Prabhakar as the Whole-time Director of the Company. The details of the remuneration are set out below:

1. **Salary:** Maximum Up to ₹15,00,000/- (Rupees Fifteen Lakhs) per month, same as approved in the 23rd AGM of the Company held on September 30, 2022. Salary will be subject to the deduction of Income tax at the applicable rates, under the Income Tax Act, 1961.
2. **Minimum Remuneration** in the event of absence or inadequacy of profits in any financial year, during the currency of the term of the Whole-time Director, the Company will pay minimum Remuneration comprising salary, perquisites and benefits etc.

   Pursuant to the amended Section 197 of the Act, companies have been permitted to pay remuneration to managerial personnel in excess of the limits prescribed under Section 197 read with Schedule V to the Act with the consent of the members of the company given by way of a special resolution.

It is proposed to seek shareholders approval for the re-appointment of and remuneration payable to Mr. Nishant Prabhakar as Whole-time Director, in terms of the applicable provisions of the Act and the rules made thereunder.

Further in terms of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), fees or compensation payable to executive directors who are promoters or members of the promoter group, would require the approval of the Members of the Company by way of a special resolution if the annual remuneration payable to such executive director exceeds ₹ 5 crore or 2.5% of the net profits of the Company, whichever is higher; or where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 % of the net profits of the Company.

The Resolution set out at Item No. 5 shall be considered as sufficient compliance for the purpose of Regulation 17(6)(e) of the Listing Regulations as amended from time to time.

Relevant details relating to re-appointment of Mr. Nishant Prabhakar as required by the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard - 2 on General Meetings issued by the ICSI are provided in Annexure-1 to this Notice.

None of the directors or key managerial personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 5 of the Notice.

The Board recommends the Special Resolution as set out in Item No. 5 of this Notice for the approval of the Members.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to the Special Resolution at Item No. 5 is annexed hereto as Annexure -2.

Item No. 6 :-To approve payment of remuneration of Mrs. Sunita Sinha (DIN: 01636997), Non-Executive Director of the Company

Mrs. Sunita Sinha has been associated with the Company since its incorporation and serves as its Promoter and Non-Executive Director. She has extensive experience in the retail electronics industry and provides guidance on the Company's operational and business matters. She is actively involved in overseeing routine operational activities and the Company's relationships with customers, suppliers, and other business associates.

She also oversees the Company's Aditya Seva customer care initiative, a first-of-its-kind helpline service launched by Aditya Vision as a one-stop solution for after-sales services, customer feedback, and grievance redressal. The initiative is aimed at ensuring prompt and hassle-free resolution of customer concerns while enhancing overall customer satisfaction.

As a member of the Board, Mrs. Sinha actively participates in the Board's deliberations and contributes to the formulation of the Company's policies, business strategies, and governance framework. Her understanding of the retail electronics business and customer-centric approach supports the Company in achieving its operational and long-term business objectives.

In recognition of her involvement and contributions, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has approved remuneration of up to ₹15,00,000/- per month, being the same remuneration as approved by the Members at the 26th Annual General Meeting held on July 15, 2025.

Pursuant to the provisions of the amended Section 197 read with Schedule V of the Companies Act, 2013, companies have been permitted to pay remuneration in excess of the prescribed limits, subject to approval of the shareholders by way of a special resolution.

It is proposed to seek shareholders approval for remuneration payable to Mrs. Sunita Sinha, Non-Executive Director, in terms of the applicable provisions of the Act and the rules made thereunder.

Further in terms of Regulations 17(6)(ca) of the SEBI (LODR Regulations) 2015, the approval of shareholders by special resolution shall be obtained every financial year in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable.

Since the proposed remuneration may exceed the specified limits, approval of the shareholders is being sought through a special resolution.

The Board recommends the Special Resolution as set out in Item No. 6 of this Notice for the approval of the Members.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to the Special Resolution at Item No. 6 is annexed hereto as Annexure - 2.

ANNEXURE – 1

Details of Directors seeking appointment/re-appointment/or whose terms of remuneration are being approved/revised at the 27th Annual General Meeting to be held on Wednesday, September 02, 2026

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards -2 on General Meetings issued by ICSI]

Name of the Director	Rashi Vardhan	Nishant Prabhakar
Date of Birth	27.04.1987	15.07.1978
Age (in years)	39	48
DIN:	11119897	01637133
Nationality	Indian	Indian
Date of first Appointment on Board	14.06.2025	01.04.2005
Qualification(s)	LLM	Bachelor of Arts
Brief Resume	Please refer Explanatory Statement to this Notice (Item No. 6)	Please refer Explanatory Statement to this Notice (Item No. 5)
Experience in specific functional areas	Legal & Marketing	Consumer Electronics Retail & Management Operations
Shareholding in the Company as on the date of notice	1,39,67,200 equity shares	68,92,411 equity shares
Terms and conditions of appointment/ re-appointment	Liable to retire by rotation	Liable to retire by rotation
Remuneration last drawn	₹7,50,000/- per month	₹10,00,000/- per month
Remuneration proposed to be paid	Maximum up to ₹7,50,000/- per month	Maximum up to ₹15,00,000/- per month (same as approved in the 23rd AGM of the Company held on September 30, 2022.
Number of meetings of the Board attended during the financial year (2025-26)	3/3	5/5
Disclosure of relationships between directors interse	Father- Yashovardhan Sinha, Managing Director Mother- Sunita Sinha, Non-Executive Director Sister- Yosham Vardhan, Whole Time Director	None
Directorships of other Listed Companies	None	None
Listed entities from which the Director has resigned from Directorship in the past three years	None	None
Memberships/Chairmanships of committees in other Listed Companies	None	None

ANNEXURE – 2

Statement of Information as required under Section II, Part II of the Schedule V of the Companies Act, 2013 for Item No. 5 & 6

I. GENERAL INFORMATION:

(i) Nature of Industry: Retail Business of Consumer durables & Electronics

(ii) Date or expected date of commencement of commercial production –The Company is in operation since 1999.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus- Not applicable

(iv) Financial performance based on given indicators:

(₹ in crores)

Particulars	Year ended (2025-26)	Year ended (2024-25)
Revenue from operations	2671.62	2259.77
Less: Expenditure	2443.72	2055.71
Earning before financial charges, depreciation & amortization and taxes (EBITDA)	227.90	204.06
Less: Depreciation & Amortization	40.46	37.02
Financial Charges	38.89	31.70
Provision for taxes	39.97	37.63
Exceptional Items	1.53	-
Add: Other Income	9.87	7.78
Earnings/Profit after taxes (PAT)	116.92	105.49

(v) Foreign investments or collaborators if any: Not applicable

II. INFORMATION ABOUT THE APPOINTEE:

(i) Background Details, Job Profile and his suitability:

Nishant Prabhakar Whole Time Director	Sunita Sinha Non-Executive Director
Mr. Nishant Prabhakar is the Promoter and Whole-time Director of the Company and has over 21 years of experience in the consumer electronics retail industry. He has been a Director on the Board since April 1, 2005 and was appointed as the Whole-time Director of the Company with effect from September 22, 2016. Term-Liable to retire by rotation	Mrs. Sunita Sinha has been the Promoter and Non-Executive Director of the Company since incorporation. She looks after routine operational activities and managing customer relationship of our Company with her extensive experience in the Business and Industry. Term-Liable to retire by rotation.

(ii) Past Remuneration:

Nishant Prabhakar Whole Time Director	Sunita Sinha Non-Executive Director
₹10,00,000/- per month	₹15,00,000/-per month

(iii) Recognition or awards: Not Applicable

(iv) Remuneration proposed: As mentioned in the Resolution stated above

(v) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

The remuneration was determined by the Nomination and remuneration committee, taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by her/his and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee in other companies.

(vi) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, or other Director if any:

Nishant Prabhakar Whole Time Director	Sunita Sinha Non-Executive Director
Besides the shareholding and remuneration paid to him, Mr. Nishant Prabhakar does not have any other pecuniary relationship with the Company or relationship with the managerial personnel, or other Director.	Besides the shareholding and remuneration paid to Mrs. Sunita Sinha, Non-Executive Director does not have any other pecuniary relationship with the Company. Further, Mrs. Sunita Sinha is wife of Mr. Yashovardhan Sinha, Managing Director and mother of Mrs. Yosham Vardhan, Whole Time Director and Rashi Vardhan, Non-Executive Director of the Company.

III. OTHER INFORMATION:

(i) Reasons of loss or inadequate profits

The proposed remuneration is not falling within the limits specified under section 197 of the Companies Act, 2013. However, the same is in line within the industry standards for managerial remuneration personnel falling under the same cadre.

(ii) Steps taken or proposed to be taken for improvement- NA

(iii) Expected increase in productivity and profits in measurable terms:

In the competitive environment, it is difficult to estimate the revenue/profits in measurable terms. As the Company is taking numerous initiatives to improve its financial position and the management is confident of increase in revenue and profits in coming years.

IV. DISCLOSURES:

Disclosures in the Board of Directors' report under the heading 'Corporate Governance' included in Annual Report 2025-26. The requisite details of remuneration of Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2025-26 of the Company.

By Order of the Board of Directors
For Aditya Vision Limited

Akanksha Arya
Company Secretary
Membership No.: A45021

Place: Patna
Date: July 31, 2026

Registered office- Aditya House, M- 20, Road No. 26
S K Nagar, Patna-800001, Bihar

BOARD'S REPORT

Dear Members

Your directors are pleased to present the 27th Annual Report of "**Aditya Vision Limited**" (the Company) along with the Company Audited Financial Statement for the financial year ended on March 31, 2026.

1. FINANCIAL RESULTS:

(₹ in crores)

Particulars	Year ended (2025-26)	Year ended (2024-25)
Revenue from operations	2671.62	2259.77
Less: Expenditure	2443.72	2055.71
Earning before financial charges, depreciation & amortization and taxes (EBITDA)	227.90	204.06
Less: Depreciation & Amortization	40.46	37.02
Financial Charges	38.89	31.70
Provision for taxes	39.97	37.63
Exceptional Items	1.53	-
Add: Other Income	9.87	7.78
Earnings/Profit after taxes (PAT)	116.92	105.49

2. REVIEW OF BUSINESS OPERATION:

During the year under review, your Company has earned revenue of ₹2672 crore against ₹2260 crore in the previous year registering a growth of 18% YOY on net sales basis. EBITDA grew in absolute terms 12% to ₹228 crore in current year from ₹204 crore in previous year and EBITDA margin at 9% in current year. Company's net profit after tax jumped by 11% to ₹117 crore from ₹105 crore in the previous year. SSSG for the FY26 stood at 8%.

3. DIVIDEND:

The Board is pleased to recommend a final dividend of 125% or ₹1.25/- on face value of ₹1/- each per share for the financial year ended March 31, 2026. Last year, dividend was ₹1.10/- on face value of ₹1/- each per share.

The said dividend on equity shares is subject to the approval of the Shareholders at the ensuing Annual General Meeting ('AGM') scheduled to be held on Wednesday, September 02, 2026.

4. SHARE CAPITAL:

ESOP Allotment- During the year, the Company has issued and allotted 4,75,000 (Four lakhs Seventy-Five Thousand) Equity Shares of face value of ₹1/-each, pursuant to exercise of Stock Options granted under Aditya Vision - Employees Stock Option Plan 2021 ("ESOP Plan -2021") as on November 07, 2025. Consequently, the Issued, Subscribed and Paid-up capital of the Company stands increased from ₹12,86,63,050 to ₹12,91,38,050 comprising of 12,91,38,050 equity shares of face value of ₹1/- each.

Share Capital as on March 31, 2026: -

Particulars as on March 31, 2026	Amount (in ₹)
Authorized Capital	
15,00,00,000 Equity shares of ₹1/- each	15,00,00,000
Issued, Subscribed and Paid-Up Share Capital	
12,91,38,050 Equity shares of ₹1/- each	12,91,38,050

5. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

Since, your company is neither having any subsidiaries or associate companies nor has entered into any joint ventures with any other company, the provision is not applicable.

6. MEETING HELD:

Five meetings of the Board of Directors were held during the year. The particulars of the meetings held and attendance of each Director are detailed in the Corporate Governance Report.

7. MEETING OF INDEPENDENT DIRECTORS:

The meeting of independent directors of company during the year under the requirement of Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is set out in Corporate Governance Report.

8. CORPORATE GOVERNANCE REPORT:

In terms of Regulation 34(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Corporate Governance Report, the Management Discussion & Analysis Statement, and the Auditors' Certificate regarding Compliance to Corporate Governance requirements are part of this Annual Report.

9. CLASSES OF SHARES:

As on date, the Company has only one class of share capital i.e. Equity Shares of ₹1/- each.

10. DEPOSITS:

During the financial year 2025-26, your Company has not accepted any fixed deposits within the meaning of section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

11. TRANSFER TO RESERVES:

During the year under review, this item is explained under the head "Other equity" forming part of the Balance Sheet, as mentioned in the Note no. 13 of significant accounting policies and notes forming part of the financial statements

12. MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) is presented in a separate section forming part of this Annual Report.

13. ANNUAL RETURN:

In terms of Section 92(3) of the Companies Act, 2013 read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company as on March 31, 2026 is available on the website of the Company and can be assessed at: https://adityavision.in/investors/disclosures-under-regulation-46-lodr.html.

14. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

a) in the preparation of the annual accounts for the year ended March 31, 2026 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit/loss of the Company for the year ended on that date;

c) the Directors have 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 and for preventing and detecting fraud and other irregularities;

d) The Directors have prepared the annual accounts on a 'going concern' basis;

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

15. REVIEW OF OPERATION:

During the financial year 2025-26, the Company opened a total of 32 new stores across four states: 6 in Bihar, 4 in Jharkhand, 19 in Uttar Pradesh and 3 in Chhattisgarh.

As on March 31, 2026, the total store count stands at 207, with the following geographic distribution:

Bihar: 118 stores, covering all 38 districts

Jharkhand: 33 stores, present in 22 out of 24 districts

Uttar Pradesh: 53 stores, operating in 30 out of 75 districts

Chhattisgarh: 3 stores, operating in 2 out of 33 districts

16. CHANGE IN NATURE OF BUSINESS:

During the year under review, there is no change in the nature of business of the company.

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of Directors of the Company has an optimum combination of Executive, Non-Executive and Independent Directors.

(a) Appointment/ Re-appointment of Directors –

During the year, Board of Directors of the Company at its meeting held on May 09, 2025, has approved the re-appointment of Mr. Ravinder Zutshi (DIN: 00520290) as Non-Executive Independent Director of the company for a further term of five (5) consecutive years w.e.f. May 20, 2025 to May 19, 2030 (both days inclusive), and was approved by the shareholders at the Annual General Meeting held on July 15, 2025.

The Board of Directors of the Company at its meeting held on June 13, 2025 has approved the appointment of Ms. Rashi Vardhan (DIN: 11119897) as an Additional Non-Executive Director of the company w.e.f. June 14, 2025, liable to retire by rotation, and was approved by the shareholders at the Annual General Meeting held on July 15, 2025.

(b) Changes in the Key Managerial Personnel-

Retirement – Retirement of Mr. Dhananjay Singh, upon attaining the age of Superannuation, from the office of Chief Financial Officer (Key Managerial Personnel) of the Company w.e.f. the close of business hours on May 31, 2025.

Appointment- The Board of Directors of the Company at its meeting held on May 09, 2025, has approved the approved the Appointment of Mr. Vikash Kumar as the Chief Financial Officer (Key Managerial Personnel) of the Company with effect from June 01, 2025, based on the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company.

(c) Directors retiring by rotation-

Pursuant to the provisions of section 152 of the Companies Act, 2013, Mrs. Rashi Vardhan, Non-executive Directors of the Company, who retires by rotation and being eligible, offers herself for re-appointment at the ensuing 27th Annual General Meeting of the Company.

Pursuant to the provisions of section 203 of the Companies Act, 2013, the Key Managerial Personnel (KMPs) of the Company as on March 31, 2026 are:-

Mr. Yashovardhan Sinha
Chairman & Managing Director

Mr. Nishant Prabhakar
Whole Time Director

Mrs. Yosham Vardhan
Whole Time Director

Ms. Akanksha Arya
Company Secretary

Mr. Vikash Kumar
Chief Financial Officer

18. PARTICULARS OF EMPLOYEES:

The statement containing particulars of employees as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report as "**Annexure B**".

19. DVIDEND DISTRIBUTION POLICY:

In accordance with Regulation 43A of the SEBI Listing Regulations, the Board of Directors of the Company has adopted a Dividend Distribution Policy which endeavours for fairness, consistency and sustainability while distributing profits to the shareholders. The same is available on the Company's website and can be assessed at: https://adityavision.in/investors/disclosures-under-regulation-46-lodr.html.

20. COMMITTEES OF THE BOARD:

Committee of the Board, mentioned below:-

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Risk Management Committee
5. Corporate & Social Responsibility Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "Corporate Governance Report", a part of this Annual Report.

21. DECLARATION BY INDEPENDENT DIRECTORS:

All independent directors of the Company have submitted the requisite declarations confirming their ongoing compliance with the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015. Furthermore, they have affirmed their adherence to the Code of Conduct outlined in Schedule IV of the Act.

These declarations include confirmations that they are not barred from holding the office of director by any SEBI order or any other authoritative body and have maintained their registration with the database of the Indian Institute of Corporate Affairs (IICA). The Board based on thorough evaluation, is of the opinion that all independent directors consistently demonstrate integrity, expertise, and experience, significantly contributing to the governance of the Company.

Additionally, all directors of the Company have confirmed that there are no disqualifications against them for appointment as directors, in accordance with Section 164 of the Companies Act, 2013.

22. DISCLOSURE RELATING TO REMUNERATION AND NOMINATION POLICY:

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members. The details of this policy are explained in Corporate Governance Report.

23. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

24. ESOP:

Nomination and Remuneration Committee of the Board of Directors of the Company, inter alia, administers and monitors the Employees' Stock Option Plan of the Company in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. There was no change in the ESOP Plan of the Company during the year.

During the year under report, the company has only one ESOP scheme i.e. "Aditya Vision Employees Stock Option Plan 2021" for granting stock options to the employees in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Disclosures with respect to Stock Options, as required under Rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are available on the Company's website https://adityavision.in/investors/disclosures-under-regulation-46-lodr.html.

25. RELATED PARTY TRANSACTIONS:

During the financial year 2025-26 there were no transactions with related parties which qualify as material transactions under the Listing Agreement. Thus, disclosure in form AOC-2 is not required. Further, there were not material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel.

26. STATUTORY AUDITOR:

M/s Nirmal & Associates, Chartered Accountants (Firm Registration No. 002523C) have been appointed as the Statutory Auditor of the Company at the 22nd Annual General Meeting held on September 23, 2021 who holds the office from the conclusion of the 22nd AGM till the conclusion of 27th AGM of the Company to be held in the Calendar year 2026.

Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on July 31, 2026 has recommended the appointment of M/s M S K A & Associates, LLP, (Firm Registration No. 105047W/W101187), as the Statutory Auditors of the Company, for a term of five consecutive years, from the conclusion of the 27th AGM of the Company to be held in the year 2026 till the conclusion of the 32th AGM to be held in the year 2031. The proposed appointment will be placed before the Members for their approval.

27. STATUTORY AUDITORS' REPORT:

The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer. The Notes to the financial statements referred in the Auditors' Report are self-explanatory and do not call for any further comments.

28. SECRETARIAL AUDITOR:

M/s Deepak Dhir & Associates, Practicing Company Secretaries (Firm Registration Number S2016DE432300) was appointed as the Secretarial Auditor of the Company, for a term of 5 (five) consecutive financial years, commencing from the financial year 2025-26 to the financial year 2029-30, at the 26th AGM held on July 15, 2025.

M/s Deepak Dhir & Associates has confirmed that he is not disqualified from continuing as the Secretarial Auditor of the Company.

29. SECRETARIAL AUDIT REPORT:

The Secretarial Audit Report for the financial year ended March 31, 2026 is annexed and annexed as "Annexure-A" to this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

30. SECRETARIAL STANDARDS:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

31. COST AUDITOR:

As per the requirement of the Central Government and pursuant to section 148 of the Companies Act, 2013, read with Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, your company hereby confirms that the provisions of this section is not applicable, hence your company needs not required to appoint cost auditor for the financial year 2025-26.

32. INTERNAL AUDIT AND CONTROLS:

Your Company has appointed M/s D. K. Verma & Co. as its Internal Auditor of the Company for the Financial Year 2025-26. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken has been taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

33. DETAILS ON INTERNAL FINANCIAL CONTROLS RELATED TO FINANCIAL STATEMENTS:

Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, to the extent applicable. These are in accordance with generally accepted accounting principles in India.

34. LOANS, GUARANTEES AND INVESTMENTS:

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are given in the notes to the Financial Statements.

35. DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 ["POSH ACT"]:

Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace.

Company has not received any complaint on sexual harassment during the financial year 2025-26.

36. COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961:

The Company is compliant with the applicable provisions of the Maternity Benefit Act, 1961 and has policies, systems and processes in place to ensure ongoing compliance.

37. CORPORATE SOCIAL RESPONSIBILITY:

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in Annexure –"C" to this Report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. For other details regarding the CSR Committee, please refer to the Corporate Governance Report.

38. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177 (10) of the Companies Act, 2013. The policy provides for a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them. More details on the vigil mechanism and the Whistle Blower Policy of your Company have been outlined in the Corporate Governance Report which forms part of this report.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are as under-

(A) Conservation of Energy:

The Company is not engaged in any production of manufacturing activities. As a result, energy consumption is minimal and is primarily limited to the operations of its offices and showrooms.

(B) Technology Absorption:

Your company has not imported any technology during the year and as such there is nothing to report.

(C) Foreign Exchange Earnings and Outgo:

(₹ In crores)

	March 31, 2026	March 31, 2025
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgoings	NIL	NIL

40. GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions for the same during the year under review:

(a) Material changes and/or commitments that could affect the Company's financial position, which have occurred between the end of the financial year of the Company and the date of this report;

(b) Significant or material orders passed by the Regulators or Courts or Tribunals, impacting the going concern status and Company's operations in future;

(c) Frauds reported as per Section 143(12) of the Companies Act, 2013;

(d) The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year; and

(e) The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

41. ACKNOWLEDGEMENT:

The Board of Directors would like to express their sincere appreciation for the cooperation and assistance received from customers, suppliers, employees, shareholders, bankers, Government agencies, financial institutions, regulatory bodies and other business constituents during the year under review.

The Board also appreciates and value the contribution made by all executives, officers and staff of the Company.

By Order of the Board of Directors
For Aditya Vision Limited

Yashovardhan Sinha
Chairman & Managing Director
DIN: 01636599

Place: Patna
Date: July 31, 2026

ANNEXURE-A

FORM MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended on March 31, 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
Aditya Vision Limited
Aditya House
M-20, Road No. 26, S. K. Nagar
Patna, Bihar-800001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Aditya Vision Limited** (CIN: L32109BR1999PLC008783) (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 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:

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

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

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

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

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

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

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

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

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Debt Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period);**

(g) 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;

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period);** and

Further, we have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards issued by the Institute of Company Secretaries of India with respect to Board and General meetings.

ii. The Listing Agreements entered into by the Company with the concerned Stock Exchanges read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

iii. As informed by the Company the Industry specific laws/ general laws as applicable to the Company has been complied with. The management has also represented and confirmed that all the laws, rules, regulations, orders, standards and guidelines as are specifically applicable to the Company relating to Industry/Labour etc., have been complied with.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards mentioned hereinabove. We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other sector specific laws applicable to the Company.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the Directors to schedule the Board meetings, agenda and detailed notes on agenda were sent at least seven days in advance (and by complying with prescribed procedure where the meetings are called with less than seven days' notice), and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions are carried through consensus while the dissenting members' views, wherever applicable, are captured and recorded in the minutes where such members specifically demand for recording the same.

We further report that based on the explanation given, information received, and process explained by the Company, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and to ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period under review-

- the Company has issued and allotted 4,75,000 (Four Lakh Seventy Five Thousand) Equity Shares of face value of ₹1/-each, as on November 07, 2025, pursuant to exercise of Stock Options granted under Aditya Vision - Employees Stock Option Plan 2021 ("ESOP Plan -2021").

For Deepak Dhir & Associates
Company Secretaries

Deepak Kumar Dhir
M. No. FCS 11633
CP No. 17296
Peer Review No. 1918/2022
UDIN-F011633H000988411

Place: New Delhi
Date: July 31, 2026

*This report is to be read with our letter of even date which is annexed as **Annexure-A** and forms an integral part of this report.

ANNEXURE-A

To
The Members
Aditya Vision Limited
Aditya House
M-20, Road No. 26, S. K. Nagar
Patna, Bihar-800001

Our Secretarial Audit Report for the financial year ended March 31, 2026 is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on the secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on a random test basis to ensure that correct facts are reflected in the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of the financial records and books of accounts of the Company and have relied upon the Statutory Audit report made available by the Company to us, as on the date of signing this report.

4. Wherever required, we have obtained the management representations about the compliance of applicable Laws, Rules and Regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of the management in terms of Section 134(5)(f) of the Companies Act, 2013. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

7. The audit was conducted based on the verification of the Company's books, papers, minutes books, forms and returns filed, documents and other records furnished by them or obtained from the Company electronically and also the information provided by the Company and its officers by audio and/or visual means.

For Deepak Dhir & Associates
Company Secretaries

Deepak Kumar Dhir
M. No. FCS 11633
CP No. 17296
Peer Review No. 1918/2022
UDIN-F011633H000988411

Place: New Delhi
Date: July 31, 2026

ANNEXURE-B

1. **Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

(i) 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

(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year.

Sr. No.	Name of Director/KMP	Designation	Ratio of Remuneration of each Director to the Median Remuneration of Employees	% Increase/ decrease in remuneration in the Financial Year FY 2025-26
1.	Yashovardhan Sinha	Managing Director	72.19	-
2.	Nishant Prabhakar	Whole time Director	36.09	-
3.	Yosham Vardhan	Whole time Director	18.04	
4.	Sunita Sinha	Non-Executive Director	54.14	-
5.	Rashi Vardhan	Non-Executive Director	27.07	-
6.	Vikash Kumar*	Chief Financial Officer	-	-
7.	Akanksha Arya**	Company Secretary	-	6.75%

Notes-

*Appointment of Mr. Vikash Kumar as the Chief Financial Officer of the Company with effect from June 01, 2025

**The percentage increase/decrease in remuneration does not include perquisite from ESOP.

(iii) Percentage increase in the median remuneration of employees in FY 2025-26:- 5%

The median remuneration of employees of the Company during the financial year 2025-26 was ₹332,424/- compared to the previous year 2024-25 was ₹316,594/-.

(iv) Number of permanent employees on the rolls of the Company as on March 31, 2026: -2861.

(v) Comparison of average percentile increase in salary of employees other than the managerial personnel and the percentile increase in the managerial remuneration:

Particulars	% change in remuneration
Average increase in salary of employees (other than managerial personnel)	5
Average increase in remuneration of managerial personnel	6.75

(vi) Affirmation:

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

2. **Information as per rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014 Employees drawing salary of ₹102 lakhs or above per annum- NIL**

For and on behalf of the Board
Aditya Vision Limited

Yashovardhan Sinha
Chairman & Managing Director
DIN: 01636599

Place: Patna
Date: July 31, 2026

ANNEXURE-C

ANNUAL REPORT ON CSR ACTIVITIES

[Pursuant to Section 135 of the Companies Act, 2013 and Rules made thereunder]

1. THE COMPANY'S CSR POLICY:

The CSR Policy of the Company has been formulated and adopted in terms of Section 135 of the Companies Act, 2013 (the Act) and the Rules made there under. The Company undertakes CSR activities specified in the CSR Policy which is in line with the Schedule VII to the Act.

A gist of the Policy and the projects and programs that the Company can undertake under the CSR Policy is mentioned below:-

- To promote education, including special education and employment enhancing vocation skills especially among children & women
- To promote healthcare including preventive healthcare.
- To Eradicate hunger, Poverty and malnutrition
- To improve Sanitation and develop Infrastructure facilities.
- To ensure environment sustainability
- To reduce Social and Economic Inequalities.
- Slum area Development
- Any other activity as enumerated in Schedule VII of the Companies Act, 2013 and amended from time to time.

2. COMPOSITION OF THE CSR COMMITTEE AS ON MARCH 31, 2026:

Sr. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during their tenure in FY 2025-26	Number of meetings of CSR Committee attended during the year
1.	Rahul Kumar	Chairperson	2	2
2.	Sunita Sinha	Member	2	2
3.	Member	Nishant Prabhakar	2	2

3. PROVIDE THE WEB-LINK WHERE COMPOSITION OF CSR COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD

https://adityavision.in/company/corporate-social-responsibility.html

4. PROVIDE THE EXECUTIVE SUMMARY ALONG WITH WEB-LINK(S) OF IMPACT ASSESSMENT OF CSR PROJECTS CARRIED OUT IN PURSUANCE OF SUB RULE (3) OF RULE 8, IF APPLICABLE- NOT APPLICABLE

5. (a) Average Net Profit of the company as per sub-section 5 of Section 135 : ₹11023.82 Lakhs

(b) Two percent of average net profit of the company as per sub-section 5 of Section 135: ₹220.48 Lakhs

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years- NIL

(d) Amount required to be set-off for the financial year, if any: ₹30 Lakhs

(e) Total CSR obligation for the financial year [(b) + (c) – (d)] : ₹190.48 Lakhs

6. (a) Amount spent on CSR projects (both ongoing project and other than ongoing project): ₹190.48 Lakhs

(b) Amount spent on administrative overheads: NIL

(c) Amount spent on Impact Assessment, if applicable: NIL

(d) Total Amount spent for the financial year [(a) + (b) + (c)]: ₹190.48 Lakhs

(e) CSR Amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	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
190.48 Lakhs	Nil	-	-	Nil	-

(f) Excess amount for set-off, if any :

Sr. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	220.48 Lakhs
(ii)	Total amount spent for the Financial Year	190.48 Lakhs
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. DETAILS OF UNSPENT CSR AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS: NOT APPLICABLE

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under sub section (6) of Section 135 (in ₹)	Balance Amount in Unspent CSR Account under sub section (6) of section 135 (in ₹)	Amount spent in the Financial Year (in ₹)	Amount transferred to a fund specified under Schedule VII as per Second proviso to Sub section (5) of section 135, if any		Amount remaining to be spent in succeeding financial years. (In ₹)	Deficiency, If any
					Amount (In ₹)	Date of transfer		
1.	-	NIL	-	-	-	-	-	-

8. WHETHER ANY CAPITAL ASSETS HAVE BEEN CREATED OR ACQUIRED THROUGH CORPORATE SOCIAL RESPONSIBILITY AMOUNT SPENT IN THE FINANCIAL YEAR: NO

9. SPECIFY THE REASON(S), IF THE COMPANY HAS FAILED TO SPEND 2 (TWO) PER CENT OF THE AVERAGE NET PROFIT AS PER SECTION 135(5) OF THE ACT : NOT APPLICABLE

For and on behalf of the Board
Aditya Vision Limited

Rahul Kumar
Chairman of CSR Committee
DIN: 07278945

Nishant Prabhakar
Whole Time Director
DIN: 01637133

Place: Patna
Date: July 31, 2026

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2026 in terms of Regulation 34(3) read with schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation").

COMPANY'S PHILOSOPHY

Transparency and Accountability are the two basic tenets of Corporate Governance. We, Aditya Vision Ltd. ("the Company") ensure transparency which ensures strong and balanced economic development. The Company also ensures that the interests of all shareholders are safeguarded. We ensure that all shareholders fully exercise their rights and that the Company fully recognizes their rights. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectation.

The Company aims at not only its own growth but also maximization of benefits to the shareholders, employees, customers, government, stakeholders and also the general public at large. For this purpose, the Company continuously strives to improve its level of overall efficiency through good corporate governance, which envisages transparency, professionalism and accountability in all its operations. We are committed to good corporate governance and its adherence to the best practices of true spirits at all times.

The Company's governance framework is based on the following Principles:

- Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains;
- Availability of information to the members of the Board and Board Committees to enable them discharge their fiduciary duties;
- Timely disclosure of material operational and financial information to the stakeholders;
- Systems and processes in place for internal control; and
- Proper business conduct by the Board, senior management and Employees.

A report on compliance of corporate governance as prescribed by the Securities and Exchange Board of India in chapter IV read with Schedule V of the Listing Regulation is given below: -

GOVERNANCE STRUCTURE

The Corporate Governance structure at "Aditya Vision Limited" is as follows:

Board of Directors

The Board is entrusted with the ultimate responsibility of the management, general affairs, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosure.

Committees of the Board

The Board has constituted the following Committees Viz. Audit Committee, Nomination and Remuneration/Compensation Committee, Shareholders/Investors Grievance Committee, Risk Management Committee and Corporate & Social Responsibility (CSR) Committee. Each of the said Committee has been mandated to operate within a given framework.

Composition of the Board

The Board has a good mix of Executive and Non-Executive Directors including Independent Directors. As on March 31, 2026, the Board comprises of five Independent & Non- Executive Directors, two Woman & Non- Executive Director, two Whole Time Directors and one Managing Director. Chairman of the Board is Managing Director. The composition of the Board represents an optimal mix of professionalism, knowledge and experience in their respective fields.

Matrix setting out the skills/expertise/competence of the board of directors

The Board of the Company comprises qualified members with the required skills, competence and expertise for effective contribution to the Board and its Committee. The Board members are committed to ensure that the Company is in compliance with the highest standards of Corporate Governance.

In compliance with SEBI Listing Regulations as amended, the specific areas of focus or expertise of individual Directors have been highlighted in the table below:

S.No.	Name of the Directors	Core skills/expertise/competencies of the Directors				
		Management operations	Finance	Strategy & Planning	Leadership	Governance & Compliance
1.	Yashovardhan Sinha	✓	✓	✓	✓	✓
2.	Nishant Prabhakar	✓	✓	✓	✓	✓
3.	Yosham Vardhan	✓	✓	✓	✓	✓
4.	Sunita Sinha	✓	-	✓	✓	✓
5.	Rashi Vardhan	✓	-	✓	✓	✓
6.	Atul Sinha	-	✓	✓	✓	✓
7.	Nusrat Syed Hassan	✓	✓	✓	✓	✓
8.	Rahul Kumar	-	✓	✓	✓	✓
9.	Ravinder Zutshi	✓	-	✓	✓	✓
10.	Apeksha Agiwal	-	✓	✓	✓	✓

None of the Directors on the Board hold directorships in more than ten public companies. None of the Independent Directors serves as an independent director on more than seven listed entities. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he/she is a director.

Based on the declarations received from the Independent Directors, the Board of Directors confirm that in their opinion, the Independent Directors meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. In compliance with Rule 6(1) and (2) of Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, all Independent Directors have confirmed their respective registrations in the Independent Directors Data bank.

The Composition of the Board of Directors and the number of Directorships and Committee positions held by them as on March 31, 2026 are as under:-

	Name of the Director	Category	No. of other Directorship*	No. of other board Committees**		No. of Equity Shares hold (as on March 31, 2026)
				Membership	Chairmanship	
1.	Yashovardhan Sinha	Executive Director	2	0	0	35361440
2.	Nishant Prabhakar	Executive Director	1	0	0	6892411
3.	Yosham Vardhan	Executive Director	-	-	-	3468000
4.	Sunita Sinha	Promoter & Non-Executive Director	2	0	0	1190250
5.	Rashi Vardhan	Promoter & Non-Executive Director	-	-	-	13967200
6.	Atul Sinha	Independent Director	1	2	2	-
7.	Nusrat Syed Hassan	Independent Director	1	2	-	-
8.	Rahul Kumar	Independent Director	1	-	-	-
9.	Ravinder Zutshi	Independent Director	-	-	-	-
10.	Apeksha Agiwal	Independent Director	2	4	2	-

* Directorships held by the Directors as mentioned above, exclude directorships held in private companies, foreign companies and companies registered under Section 8 of the Companies Act, 2013.-

** In accordance with Regulation 26 of the SEBI Listing Regulations, Membership/ Chairmanships of two Committees viz. Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies (listed and unlisted) have been considered.

Names of the listed entity(ies) where the Director of the Company is a director in those listed entity(ies) and the Category of directorship

S.No.	Name of the Director	Directorship on other listed entities	Category
1.	Yashovardhan Sinha	Aditya Consumer Marketing Limited	Managing Director, Executive Director
2.	Nishant Prabhakar	-	-
3.	Yosham Vardhan	-	-
4.	Sunita Sinha	Aditya Consumer Marketing Limited	Whole Time Director, Executive Director
5.	Rashi Vardhan	-	-
6.	Atul Sinha	Aditya Consumer Marketing Limited	Independent Director
7.	Nusrat Syed Hassan	Aditya Consumer Marketing Limited	Independent Director
8	Rahul Kumar	-	-
9.	Ravinder Zutshi	-	-
10.	Apeksha Agiwal	1. Ducon Infratechnologies Limited 2. PIL Italica Lifestyle Limited	Independent Director in both the Companies

Notes-

(i) Mr. Yashovardahn Sinha is the father of Mrs. Yosham Vardhan and Mrs. Rashi Vardhan and spouse of Mrs. Sunita Sinha.

(ii) None of the other Directors are related to any other Director on the Board.

Board Meetings

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the company. The notice of Board Meeting is given well in advance to all the Directors. The agenda of the Board Meetings is set by the Company Secretary in consultation with the Chairman & Managing Director of the Company. The agenda for the Board Meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the financial year ended March 31, 2026, five (5) Board Meetings were held and the gap between two meetings did not exceed one hundred twenty days.

The Board meetings were held on the following dates:-

09.05.2025, 13.06.2025, 01.08.2025, 07.11.2025, 27.01.2026

The details of attendance of Directors at the Board Meetings and at the Last Annual General Meeting are as under:

S.No.	Name of the Director	Number of Board Meetings held during their tenure in the year 2025-26	Number of Board Meetings attended during the year 2025-26	Whether attended last AGM held on 15.07.2025
1.	Yashovardhan Sinha	5	5	Yes
2.	Nishant Prabhakar	5	5	Yes
3.	Yosham Vardhan	5	5	Yes
4.	Sunita Sinha	5	5	Yes
5.	Rashi Vardhan	3	3	Yes
6.	Atul Sinha	5	5	Yes
7.	Nusrat Syed Hassan	5	3	Yes
8.	Rahul Kumar	5	5	Yes
9.	Ravinder Zutshi	5	5	Yes
10.	Apeksha Agiwal	5	5	Yes

Information Given to the Board

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of Listing Regulation to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

Post Meeting Mechanism

The important decision taken at the Board/Board Committee meetings are communicated to the concerned departments/ divisions.

Board Support

The Company Secretary Attends Board/Committee meetings and advises on Compliances with applicable laws and governance.

Independent Directors

The Non-Executive Independent Directors fulfill the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the Listing Regulation.

Limit on the number of Directorship

In compliance with the Listing Regulations, Directors of the Company do not serve as Independent Director in more than seven Listed Companies or in case he is serving as a Whole-time Director in any Listed Companies, does not hold such position in more than three Listed Companies.

Maximum Tenure of Independent Directors

In accordance with Section 149(11) of the Companies Act, 2013 the Current tenure of Independent Directors of the Company is for a term of maximum 5 consecutive years from the date of Board Meeting (BM).

Independent Directors' Meeting

During the year under review, the Independent Directors met on March 26, 2026, interalia, to discuss:

- Reviewed the performance of non-independent directors and the board of directors as a whole.
- Reviewed the performance of the chairperson of the listed entity, taking into account the views of executive directors and non-executive directors.
- Accessed the quality, quantity and timeliness of flow of information between the management of the listed entity and the board of directors that is necessary for the board of directors to effectively and reasonably perform their duties.

All the Independent Directors were present at the Meeting except Mr. Nusrat Syed Hassan.

Familiarization Programme for Independent Directors

A formal letter of appointment together with the Induction kit is provided to the Independent Directors, at the time of their appointment, setting out their role, functions, duties and responsibilities. The directors are familiarized with your Company's business and operations and interactions are held between the directors and senior management of your Company. Directors are familiarized with the organizational set-up, functioning of various departments, internal control processes and relevant information pertaining to the Company. Apart from the above, periodic presentations are also made at the Board / Committee meetings to familiarize the Directors with the Company's strategy, business performance, business environment, regulatory framework, operations review, risk management and other related matters.

Further details are updated on the Company's website at: https://adityavision.in/investors/disclosures-under-regulation-46-lodr.html

GOVERNANCE CODES

Code of Business Conduct & Ethics

The Company has adopted code of Business Conduct & Ethics ('the Code") which is applicable to the Board of Directors and Senior Management Team (One Level below the Board) of the Company. The Board of Directors and the members of Senior Management team are required to affirm semi-annual compliance of this code. The code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The code is displayed on the website of the Company viz. www.adityavision.in.

Conflict of Interest

Each Director informs the Company on an annual basis about the Board and the Committee positions he or she occupies in other Companies including Chairmanships and notifies changes during the year. The Members of the Board while discharging their duties, avoid conflict of interest in the decision making process. The members of the Board restrict themselves from any discussions and voting in transactions that they have concern or interest.

Insider Trading Code

The SEBI has notified the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 ("the PIT Regulations") on January 15, 2015 effective from May 15, 2015 which has repealed the SEBI (Prohibition of Insider Trading) Regulations, 1992.

The Company has adopted a code of conduct to regulate, monitor and report trading by insiders ('the Code") in accordance with the requirements of the PIT Regulations.

The Code is applicable to the Promoters and Promoters Group, all Directors and such designated employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said regulations.

In compliance with the aforesaid PIT Regulations, the Company has also formulated the Code of Practices and Procedures for fair disclosures of Unpublished Price Sensitive Information. This code is displayed on the Company's website viz. https://adityavision.in/investors/.

COMMITTEES OF THE BOARD

The Board of Directors has constituted Board Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Board Committees are formed with approval of the Board and function under their respective Charters. These Committees play an important role in the overall management of day-to-day affairs and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The Minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

Ms. Akanksha Arya, Company Secretary and Compliance Officer of the Company, is the Secretary to all the Committees constituted by the Board.

The Board currently has the following Committees:

1. AUDIT COMMITTEE

The Company has an Audit Committee at the Board level with power and role that are in accordance with the SEBI Listing Regulations and the Companies Act, 2013. The Audit Committee oversees the accounting, auditing and overall financial reporting process of the Company. The Audit Committee acts as a link between the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company. The Committee is constituted and governed in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Companies Act, 2013.

Term of Reference

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and, inter alia, performs the following functions:

- Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Approving payment to statutory auditors for any other services rendered by the statutory auditors;
- Approving initial or any subsequent modification of transactions of the company with related parties;
- Scrutinizing inter-corporate loans and investments
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Monitoring the end use of funds raised through public offers and related matters;
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to;
- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 134 of the Companies Act,2013;
- Changes, if any, in accounting policies and practices along with reasons for the same;
- Major accounting entries involving estimates based on the exercise of judgment by management;
- Significant adjustments made in the financial statements arising out of audit findings;
- Compliance with listing and other legal requirements relating to financial statements;
- Disclosure of any related party transactions; and
- Qualifications in the audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussing with the internal auditors any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors;
- Reviewing the functioning of the Whistle Blower mechanism, in case the same is existing;

- Approving the appointment of the Chief Financial Officer (i.e. the whole time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate; and
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the equity listing agreements as and when amended from time to time.

Further, the Audit Committee shall mandatorily review the following:

- Management discussion and analysis of financial condition and results of operations;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the chief internal auditor.
- Statement of deviations:

(a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1)

(b) annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7)

Composition, name of members and Chairperson

The composition of the Audit Committee and the attendance of the members at the meetings held during the Financial Year 2025-26 are as under:

The Audit Committee comprises of the following directors as on March 31, 2026-

1. Mr. Atul Sinha	Chairman	Independent Director
2. Mr. Nusrat Syed Hassan	Member	Independent Director
3. Mr. Rahul Kumar	Member	Independent Director

Meetings and Attendance

Audit Committee met 5 (five) times during the financial year 2025-26 The Committee met on 09.05.2025, 13.06.2025, 01.08.2025, 07.11.2025, and 27.01.2026.

The maximum gap between two Audit Committee Meetings was not more than 120 days. The necessary quorum was present for all meetings.

The table below provides the attendance of the Audit Committee members:

Sl. No.	Name of the Directors	No. of meetings held during the tenure	No. of Meetings Attended
1.	Mr. Atul Sinha	5	5
2.	Mr. Nusrat Syed Hassan	5	3
3.	Mr. Rahul Kumar	5	5

Internal Controls

The Company continuously invests in strengthening its internal control and processes. The Audit Committee along with the CFO formulates a detailed plan to the Internal Auditors for the year, which is reviewed at the Audit Committee Meetings. The Internal Auditors attend the meetings of Audit Committee at regular intervals and submit their recommendations to the Audit Committee and provide a road map for the future.

2. NOMINATION AND REMUNERATION/ COMPENSATION COMMITTEE

The Nomination and Remuneration Committee has been entrusted with role of formulating criteria for determining the qualifications, positive attributes and independence of the Directors as well as identifying persons who may be appointed at senior management levels and also devising a policy on remuneration of Directors, Key Managerial Personnel and other senior employees. The Committee also monitors and administers the Employee Stock Option Scheme(s).

Term of Reference

The role of Nomination and Remuneration/ Compensation Committee is as follows:

- Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the board a policy relating to the remuneration for directors, KMPs and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

- Recommend to the board, all remuneration, in whatever form, payable to senior management
- Determine our Company's policy on specific remuneration package for the Managing Director / Executive Director including pension rights.
- Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
- Decide the amount of Commission payable to the Whole Time Directors.
- Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
- To formulate and administer the Employee Stock Option Scheme.

Composition, name of members and Chairperson

The composition of the Nomination & Remuneration Committee and the attendance of the members at the meetings held during the Financial Year 2025-26 are as under:

The Nomination & Remuneration Committee comprises of the following Directors as on March 31, 2026-

1.	Mr. Atul Sinha	Chairman	Independent Director
2.	Mr. Nusrat Syed Hassan	Member	Independent Director
3.	Mr. Rahul Kumar	Member	Independent Director
4.	Mrs. Sunita Sinha	Member	Non-Executive Director

Meetings and Attendance

The Nomination & Remuneration Committee met 3 (three) times during the financial year 2025-26. The Committee met on 09.05.2025, 13.06.2025 and 07.11.2025 to deliberate on various matters.

The table below provides the attendance of the Nomination & Remuneration members:

Sl. No.	Name of the Directors	No. of meetings held during the tenure	No. of Meetings Attended
1.	Mr. Atul Sinha	3	3
2.	Mr. Nusrat Syed Hassan	3	1
3.	Mr. Rahul Kumar	3	3
4.	Mrs. Sunita Sinha	3	3

REMUNERATION

Remuneration to Non-Executive Directors

The Non-Executive Independent Directors are eligible for sitting fees and commission (if any) not exceeding the limits prescribed under the Companies Act, 2013. The remuneration paid to Non-Executive Directors is decided by the board of directors' subject to the overall approval of the members of the company. The Non-Executive Independent Directors do not have any other pecuniary relationship or transaction with the company. The criteria for making payment to Non-Executive Directors is also disseminated on the website of the Company www.adityavision.in.

Remuneration to Executive Directors

All decisions relating to the appointment and remuneration of the Executive Directors were taken by the Board of Directors of the Company and in accordance with the Shareholders' approval wherever necessary. The Executive Director gets monthly salary from the Company. In the event of the Managing Director desiring to leave the service of the Company, he shall give to the Company six months' notice. The Company may, at its sole discretion, relieve the Managing Director of his duties any time by giving six months' notice. Salary payable to Executive Directors is being recommended by the Nomination and Remuneration Compensation Committee and approved by the Board and the Shareholders of the Company.

Remuneration of the Managerial Persons are within the limits approved by the Board and Shareholders. The remuneration is directed towards rewarding performance, based on review of achievements.

Remuneration to Key Managerial Personnel, Senior Management and other Staff:

The Remuneration to KMP, Senior Management and other staff will be determined by the Committee and recommended to the Board for approval. KMP, Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013 and the rules made there under for the time being in force.

Details of Remuneration/Sitting Fees paid to Directors for the year ended March 31, 2026:

Name	Remuneration (in ₹)	Commission (in ₹)	Sitting Fees (in ₹)	Notice period severance Fee (in ₹)
Mr. Yashovardhan Sinha Chairman & Managing Director	2,40,00,000	-	-	-
Mr. Nishant Prabhakar Whole Time Director	1,20,00,000	-	-	-
Mrs. Yosham Vardhan Whole Time Director	60,00,000			
Mrs. Sunita Sinha Non -Executive Director	1,80,00,000	-	-	-
Mrs. Rashi Vardhan Non -Executive Director	90,00,000			
Mr. Atul Sinha Independent Director	-	-	2,80,000	-
Mr. Nusrat Syed Hassan Independent Director	-	-	1,60,000	-
Mr. Rahul Kumar Independent Director	-	-	2,80,000	-
Mr. Ravinder Zutshi Independent Director			1,90,000	-
Mrs. Apeksha Agiwal Independent Director			1,90,000	-

Particulars of Senior Management Personnel ("SMP"):

The details of SMP as per SEBI Listing Regulations, including changes therein, since the close of the previous financial year are as under:

Name of SMP	Designation
Akanksha Arya	Company Secretary & Compliance Officer
Vikash Kumar	Chief Financial Officer (w.e.f. June 01, 2025)

Mr. Dhananjay Singh, ceased to be the Chief Financial Officer (Key Managerial Personnel) of the Company w.e.f. the close of business hours on May 31, 2025, upon superannuation.

Performance Evaluation

In terms of the requirement of the Companies Act, 2013 and Listing Regulations, the Board carried out the annual performance evaluation of the Board as a whole, Board Committees and the Directors.

During the year, in terms of the requirements of the Companies Act, 2013 and Listing Regulations, Board Evaluation cycle was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Directors. The exercise was led by the Independent Director of the Company. The Evaluation process focused on various aspects of the functioning of the Board and Committees such as composition of the Board and Committees, experience, performance of specific duties and obligations, governance issues etc.

The performance evaluation criteria for Independent Directors is determined by the NRC. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality, and independence of behaviour and judgement.

The results of the Evaluation were shared with the Board, Chairman of respective Committees and individual Directors. Based on the outcome of the Evaluation, the Board and Committees have agreed on an action to further improve the effectiveness and functioning of the Board and Committees. The Chairman of respective Board Committees also shared the results of evaluation with the respective Committee Members.

3. STAKEHOLDERS'/INVESTORS GRIEVANCE COMMITTEE

Stakeholders' Relationship Committee ensures quick redressal of the complaints of the stakeholders and oversees the process of share transfer. The Committee also monitors redressal of Shareholders'/Investors' complaints/grievances viz. non-receipt of annual report, dividend payment, issue of duplicate share certificates, transmission of shares and other related complaints. In addition, the Committee also monitors other issues including status of Dematerialization/ Rematerialisation of shares issued by the Company.

Term of Reference

The Committee looks into the matters of Shareholders/Investors grievance along with other matters listed below:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
- Any other terms that may be assigned by the Board time to time

Composition, name of members and Chairperson

The composition of the Stakeholders'/Investors Grievance Committee and the attendance of the members at the meetings held during the Financial year 2025-26 are as under:

The Stakeholders'/Investors Grievance Committee comprises of the following directors as on March 31, 2026:-

1.	Mr. Atul Sinha	Chairman	Independent Director
2.	Mr. Nusrat Syed Hassan	Member	Independent Director
3.	Mr. Rahul Kumar	Member	Independent Director

Meetings and Attendance

The Committee met 1 (one) time during the financial year 2025-26. The Committee met on 26.03.2026 to deliberate on various matters.

The table below provides the attendance of the Committee:

Sl. No.	Name of the Directors	No. of meetings held during the tenure	No. of Meetings Attended
1.	Mr. Atul Sinha	1	1
2.	Mr. Nusrat Syed Hassan	1	0
3	Mr. Rahul Kumar	1	1

Details of Shareholders' Complaints Received, Solved and Pending as on March 31, 2026

The Company expresses satisfaction with the Company's performance in dealing with investor grievance. The Company has not received any complaints during the year. Hence there were no complaints outstanding as on March 31, 2026.

The status of Investors' Complaints as on March 31, 2026, is as follows:

No. of complaints as on April 1, 2026	0
No. of complaints received during the Financial Year 2025-26	0
No. of complaints resolved up to March 31, 2026	0
No. of complaints pending as on March 31, 2026	0

Name, designation and address of the Compliance Officer:

Akanksha Arya

Company Secretary & Compliance Officer

Aditya Vision Limited

Aditya House, M-20, Road No. 26, S. K. Nagar, Patna-800001, Bihar

Tel No. -91-612-2520874

E-mail-cs@adityavision.in

4. RISK MANAGEMENT COMMITTEE

Brief description of terms of reference-

- To formulate a detailed Risk Management Policy which shall include:
- A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, Environment, Social and Governance related risks), information, cyber security risks or any other risk as may be determined by the Committee.
- Measures for risk mitigation including systems and processes for internal control of identified risks.
- Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.
- The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.

Composition, name of members and Chairperson

The composition of the Risk Management Committee and the attendance of the members at the meetings held during the Financial Year 2025-26 are as under:

The Risk Management Committee comprises of the following directors as on March 31, 2026-

1.	Mrs. Apeksha Agiwal	Chairman	Independent Director
2.	Mrs. Yosham Vardhan	Member	Whole Time Director
3.	Mr. Nishant Prabhakar	Member	Whole Time Director

Meetings and Attendance

The Risk Management Committee met 2 (two) times during the financial year 2025-26. The Committee met on 01.08.2025 and 27.01.2026 to deliberate on various matters.

The table below provides the attendance of the Risk Management Committee:

Sl. No.	Name of the Directors	No. of meetings held during the tenure	No. of Meetings Attended
1.	Mrs. Apeksha Agiwal	2	2
2.	Mrs. Yosham Vardhan	2	2
3	Mr. Nishant Prabhakar	2	2

5. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

In accordance with Section 135 of the Companies Act, 2013 the Company has a Corporate Social Responsibility (CSR) Committee consisting of the following Members as on March 31, 2026:

1.	Mr. Rahul Kumar	Chairman	Independent Director
2.	Mr. Nishant Prabhakar	Member	Whole Time Director
3.	Mrs. Sunita Sinha	Member	Non-Executive Director

(A) MEANS OF COMMUNICATION TO SHAREHOLDERS

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, thoughts, ideas and plans to all stakeholders which promotes management-shareholder relations. The Company regularly interacts with shareholders through multiple channels of communication such as results announcement, AGM meeting, quarterly Earning calls, annual report, Investor presentation and Company's website.

1. The Unaudited quarterly and half yearly results are announced within Forty-Five days of the close of the quarter and half year respectively. The audited annual results are announced within the time limit as given by the SEBI.
2. The approved financial results are forthwith sent to the stock exchange and displayed on the Company's website- www.adityavision.in.
3. Managerial Discussion and Analysis forms part of the Annual Report, which is sent to the Shareholders of the Company.

(B) DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS AND SPECIAL RESOLUTION IF ANY:

Particulars	FY 2022-23	FY 2023-24	FY 2024-25
Day	Thursday	Friday	Tuesday
Date	August 17, 2023	August 02, 2024	July 15, 2025
Time	04:30 PM	04:30 PM	04:30 PM
Venue	Through Video Conferencing / Other Audio Visual Means Deemed Venue-Registered office	Through Video Conferencing / Other Audio Visual Means Deemed Venue-Registered office	Through Video Conferencing / Other Audio Visual Means Deemed Venue-Registered office
Special Resolution passed	04 (i) To appoint Mrs. Yosham Vardhan (DIN: 06576931) as a Whole Time Director of the Company to hold office for the period of 5 years from May 20, 2023 to May 19, 2028.	01 (i) To approve payment of remuneration of Mrs. Sunita Sinha (DIN: 01636997), Non-Executive Director of the Company.	05 (i) To Re-appoint Mr. Ravinder Zutshi (DIN: 00520290) as an Independent Director of the Company for a second term of five consecutive years from May 20, 2025 up to May 19, 2030.
	(ii) To appoint Mr. Ravinder Zutshi (DIN: 00520290) as an Independent Director of the Company, to hold office for a term of 2 (two) consecutive years from May 20, 2023 to May 19, 2025. (iii) To approve payment of remuneration of Mrs. Sunita Sinha (DIN: 01636997), Non-Executive Director of the Company. (iv) To appoint Mrs. Apeksha Agiwal (DIN: 10083559) as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years from July 21, 2023 to July 20, 2028.		(ii) To approve payment of remuneration of Mrs. Rashi Vardhan (DIN: 11119897), Non-Executive Director of the Company. (iii) To approve borrowing power of the Company under Section 180 (1) (c) of the Companies Act, 2013. (iv) To approve creation of securities on the movable and immovable properties of the Company under Section 180 (1) (a) of the Companies Act, 2013. (v) To approve payment of remuneration of Mrs. Sunita Sinha (DIN: 01636997), Non-Executive Director of the Company.

(C) DETAILS OF RESOLUTIONS PASSED THROUGH POSTAL BALLOT DURING FINANCIAL YEAR 2025-26

During the financial year 2025-26 the Company sought the approval of shareholders through postal ballot, the details of which are as follow:

Date of Postal ballot Notice- November 07, 2025

Voting period- The e-voting period commences from 09.00 A.M. (IST) on Friday, November 14, 2025 and ends at 05.00 P.M. (IST) on Saturday, December 13, 2025

Date of Approval- Saturday, December 13, 2025 i.e., the last date of remote e-voting.

Date of declaration of results: Monday, December 15, 2025

Sr. No.	Name of the resolution	Type of resolution	No. of votes polled	votes cast in Favor		Votes cast against	
				No. of votes	%	No. of votes	%
1.	Re-Appointment of Mr. Yashovardhan Sinha (DIN: 01636599) as the Chairman and Managing Director of the Company.	Special Resolution	77547723	71654562	92.4006	5893161	7.5994
2.	Re-Appointment of Mr. Atul Sinha (DIN: 08948807) as an Independent Director of the Company	Special Resolution	112909163	112831087	99.9309	78076	0.0691

The Board of Directors at its meeting held on Friday, November 07, 2025 has appointed "Deepak Dhir & Associates", (FCS: 11633 and COP No.: 17296), Practicing Company Secretary, to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.

Procedure for Postal Ballot-

The postal ballot was carried in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations) and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice along with the instructions for e-voting was sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant(s). The detailed procedure on voting through remote e-voting was provided in the notice of postal ballot.

Details of special resolution proposed to be conducted through postal ballot:

As on the date of this Report, no special resolution is proposed to be conducted through postal ballot.

(D) GENERAL SHAREHOLDERS INFORMATION:-

1.	27th AGM date, Time and Venue	Wednesday, September 02, 2026 at 04:30 PM through video conferencing (VC)/ Other Audio Visual means (OAVM)
2.	Company Registration Details	ROC Bihar CIN-L32109BR1999PLC008783
3.	Registered Office	Aditya House, M-20, Road No. 26, S. K. Nagar, Patna-800001, Bihar
4.	Financial year	April 01, 2025 to March 31, 2026
5.	Record Date/Cut-off Date	Wednesday, August 26, 2026 (For 27th AGM and Dividend payment)
6.	Dividend Payment	The Dividend, if approved, shall be paid within 30 days from the declaration thereof.
7.	Listing on Stock Exchange	(i) BSE Limited (ii) National Stock Exchange of India Ltd.
8.	ISIN No.	INE679V01027
9.	Listing Fees	The Company has paid Listing Fees for the year FY 2026-27 to BSE & NSE both within due date.
10.	Payment of Depository Fees:	Annual Custody/Issuer fee for the year 2026-27 has been paid by the Company to NSDL and CDSL on receipt of the invoices.
11.	Registrar and Transfer Agents:	Cameo Corporate Services Limited Subramanian Building, No. 1 Club House Road, Chennai – 600 002. Tel No:-044 - 2846 0390 Fax No :-044 - 2846 0129 E-mail- cameo@cameoindia.com Web Site-www.cameoindia.com
12.	Compliance Officer	Akanksha Arya Aditya Vision Limited Aditya House, M-20, Road No. 26, S. K. Nagar, Patna-800001, Bihar Tel No. -91-612-2520874 E-mail-cs@adityavision.in

(E) SHARE TRANSFER SYSTEM

Transfer of shares in electronic form are processed and approved by NSDL/CDSL through their Depository Participant(s), without involvement of the Company.

(F) NOMINATION

Nomination facility in respect of shares held in electronic form is available with the Depository Participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination form can be obtained from the Company's Registrar and Transfer Agent i.e. Cameo Corporate Services Limited.

(G) DISTRIBUTION OF SHAREHOLDING

Distribution of Shareholding as on March 31, 2026

Shares ₹ - ₹	Number of shareholders	% of shareholders	Total shares	Shares Amount	% of total
1-500	31947	92.2285	2930664	2930664	2.2695
501-1000	1470	4.2438	1034700	1034700	0.8012
1001-2000	608	1.7552	853528	853528	0.6609
2001-3000	175	0.5052	439966	439966	0.3407
3001-4000	96	0.2771	336946	336946	0.2609
4001-5000	49	0.1415	231737	231737	0.1794
5001-10000	114	0.3291	830457	830457	0.6431
10001- 129138050	180	0.5196	122480052	122480052	94.8443
Grand Total	**34639**	**100.0000**	**129138050**	**129138050**	**100.0000**

(H) SHARE HOLDING PATTERN AS ON MARCH 31, 2026-

Sr. No.	Category	Number of Shares held	% of Shareholding
1.	Promoters	60879301	47.1428
2.	Resident	20624781	15.9711
3.	FPI	20892539	16.1785
4.	Mutual Funds	24501649	18.9732
5.	Corporate Body	786592	0.6091
6.	Alternative Inv. Fund	780327	0.6043
7.	NRI	661852	0.5125
8.	Clearing Members	10000	0.0077
9.	Trusts	1008	0.0008
10.	Key Managerial Personnel	1	0.000
	Grand Total	**129138050**	**100.0000**

(I) DEMATERIALIZATION OF SHARES:

The Shares of the company were dematerialized with effect from 12.12.2017. The National Securities Depository Limited and Central Depository Services (India) Limited were the depository of the shares of the company. Under SEBI Circular the Company' shares are in compulsory demat segment for the trading and to do any transaction of shares.

The Company's shares are being traded in the BSE Ltd. and National Stock Exchange of India Ltd. under ISIN- INE679V01027.

Bifurcation of Shares held in physical and demat form as on March 31, 2026:

Particulars	Number of Shares	% of shares
Physical Segment	Nil	Nil
Demat Segment	-	-
A. CDSL	75074063	58.1347
B. NSDL	54063987	41.8653
Total (A)+(B)	**129138050**	**100.0000**

(J) ADDRESS FOR CORRESPONDENCE AND CONTACT PERSONS FOR INVESTOR'S QUERIES:

In order to facilitate quick redressal of the grievances/ queries, the Investors and Shareholders may contact the Company Secretary at the under mentioned registered office address for any assistance:

Akanksha Arya
Company Secretary
Aditya Vision Limited
Aditya House, M-20
Road No.26, S.K. Nagar
Patna-800001, Bihar
Contact No. 0612- 2520674

Besides, investors are also requested to make any correspondence with the Share Transfer Agents, whose particulars are furnished as under:

Sofia Devendran
Cameo Corporate Services Limited
Submaramanian Building
1 Club House Road, Chennai-600002
Tamil Nadu
Contact No. -044-40020782

(K) SEBI Complaints Redress System (SCORES):

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

(L) Total fees for all services paid by the Company, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.:

The fees paid to the Statutory Auditors by the Company are disclosed in the Audited Financial Statements (FY 2025-26) of the Company.

(M) Disclosures in relation to the Sexual Harassment of Women at Workplace

(Prevention, Prohibition and Redressal) Act, 2013:

S. No	Particulars	No.
1	Number of complaints on Sexual harassment received during the year	NIL
2	Number of Complaints disposed-off during the year	NA
3	Number of cases pending as on end of the financial year	NA

(N) Outstanding GDR / ADR / Warrants or any convertible instruments, conversion date and likely impact on equity as of March 31, 2026-

Your Company does not have outstanding GDR / ADR / Warrants as of March 31, 2026:.

(O) Details of recommendation of Committees of the Board which were not accepted by the Board

Nil. All recommendations of the Committees of the Board were duly accepted by the Board.

(P) OTHER DISCLOSURES:

(1) Disclosures on Materially Significant Related Party Transactions that may have potential conflict with the interests of the Company-

During the year, the Company did not enter into any contract/arrangement / transaction with related parties, which could be considered material in accordance with the policy of the Company on materiality of related party transactions. None of the transactions with any of related parties were in conflict with the Company's interest.

As required under Regulation 23 of SEBI (LODR) Regulations, 2015, the Company has a policy on Related Party Transactions. The abridged policy on Related Party Transactions is available on the Company's website at https://adityavision.in/investors/disclosures-under-regulation-46-lodr.html.

(2) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

There has not been any non-compliance, penalties or strictures imposed on your Company by the Stock Exchanges, SEBI or any other statutory authority, on any matter relating to the capital markets during the last three years.

(3) Vigil Mechanism/Whistle Blower Policy

Pursuant to section 177(9) and (10) of Companies Act, 2013 and Regulation 22 of the Listing Regulation, the Company has formulated Vigil Mechanism/Whistle Blower Policy for Directors and Employees to report to the management about the unethical behaviour, fraud or violation of Company's code of conduct.

The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. https://adityavision.in/investors/disclosures-under-regulation-46-lodr.html.

(4) Insider Trading

In order to regulate trading in securities of the Company by the Directors and designated employees, your Company has adopted a Code of Conduct for trading in listed or proposed to be listed securities of your Company. Insider Trading Code prevents misuse of unpublished price sensitive information and it also provides for periodical disclosures and obtaining pre-clearance for trading in securities of your Company by the Directors, Designated Employees and Connected Persons of your Company. The Policy on Code of Conductfor prevention of Insider Trading has been uploaded on the website of the Company at https://adityavision.in/investors/disclosures-under-regulation-46-lodr.html.

(5) Disclosure on compliance with corporate governance requirements

Your Company has complied with all the corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, wherever applicable to your Company.

(6) Details of Compliances with the Non-mandatory Corporate Governance requirements as prescribed underthe SEBI Listing Regulations

In addition to the mandatory requirements, the Company has also adopted the following non-mandatory requirements as prescribed in Regulation 27 of the SEBI Listing Regulations.

a) The Board

The Board is having Executive Chairman and doing his duties properly.

b) Shareholders Rights

We display our quarterly and half yearly results on our web site www.adityavision.in. We publish the voting results of shareholder meetings on our website www.adityavision.in and report the same to Stock Exchange in terms of Regulation 44 of the SEBI Listing Regulations.

c) Modified opinion(s) in audit report

The Auditors have issued an un-qualified opinion on the financial statements of the Company.

d) Reporting of internal auditor

The internal auditors of the Company reports to the Chairman of the Audit Committee and to the Chief Financial Officer. He has regular and exclusive meetings with the Audit Committee prior to reports of Internal Audit getting discussed with the Management Team.

e) Separate posts of Chairperson and the Managing Director or the Chief Executive Officer

Mr. Yashovardhan Sinha is leading the Company as a Chairman and Managing Director of the Company. There is no separate post of Chairperson and Managing Director or Chief Executive Officer of the Company.

(7) Certificate by Practicing Company Secretary

The Company has received a certificate from "M/s. Deepak Dhir& Associates" practicing Company Secretaries, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/Ministry of Corporate of Affairs or any such authority.

(8) Disclosure of Commodity Price Risk and Commodity Hedging Activities

The Company does not have commodity price risk hence no commodity hedging is done.

(9) Loans and advances

The Company has not given any loans and advances to firms/companies in which directors are interested.

(10) Details of Credit rating

Company has been rated by CRISIL Limited ("CRISIL"). Details mentioned below:-

Total Bank Loan Facilities Rated	₹270 crore
Long Term Rating	CRISIL A/Stable
Letter dated	February 09, 2026

(11) Non-compliance of any requirement of corporate governance report

The Company has complied with all the requirements of Corporate Governance Report.

(12) Regulation 34(3) compliance of SEBI Listing Regulations

Your Company is in compliance with the disclosures required to be made under this report in accordance with the Act and regulation 34(3) read with Schedule V to the SEBI Listing Regulations.

(13) Company Registration details

Your Company is registered in the State of Bihar, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L32109BR1999PLC008783.

(14) CEO/CFO Certification

The requirement with respect to certification of financial statement by CEO/CFO is complied with as per provisions of the Corporate Governance, which is annexed.

(15) Report On Corporate Governance

This Corporate Governance Report forms part of the Annual Report. The Company is in full compliance with all the mandatory requirements of Corporate Governance as specified in Regulation 17 to 27 and Regulation 46 of the SEBI Listing Regulations.

(16) Compliance certificate from the Auditor

The Company has obtained a Certificate from the Secretarial Auditor confirming that it is in compliance with the conditions of Corporate Governance as stipulated in Para E of the Schedule V of the LODR Regulations.

MD/CFO CERTIFICATION TO THE BOARD

To,
The Board of Directors
Aditya Vision Limited

We the undersigned, in our respective capacity as Managing Director and Chief Financial Officer of Aditya Vision Limited ("the Company") to the best of our knowledge and belief certify that:

a) We have reviewed Financial Statements and the Cash Flow Statement for the Financial Year ended March 31, 2026 and that to the best of our knowledge and belief, we state that:

   (i) These statements do not contain any materially untrue statements or omit any material fact or contain any statements that might be misleading;

   (ii) 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) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.

c) We are responsible 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 of the Company and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.

d) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:

   (i) significant changes, if any, in internal control over financial reporting during the year;

   (ii) significant changes, if any, in accounting policies during the period and that the same have been disclosed in the notes to the financial statements; and

   (iii) instances of significant fraud of which we have become aware and the involvement therein, if any.

By Order of the Board of Directors
For Aditya Vision Limited

Yashovardhan Sinha
Managing Director
DIN: 01636599

Vikash Kumar
Chief Financial Officer

Place: Patna
Date: July 31, 2026

DECLARATION REGARDING CODE OF CONDUCT

I hereby confirm that, all the Board of Directors and Senior Management Personnel have affirmed compliance with Aditya Vision Limited Code of Business conduct and Ethics for the year ended March 31, 2026.

By Order of the Board of Directors
For Aditya Vision Limited

Yashovardhan Sinha
Chairman & Managing Director
DIN: 01636599

Place: Patna
Date: July 31, 2026

AUDITOR'S CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

To The Members
Aditya Vision Limited

We have examined the compliance of conditions of Corporate Governance by Aditya Vision Limited ('the Company') for the financial year ended on March 31, 2026, as stipulated under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations").

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Yours Faithfully
For Deepak Dhir & Associates
Company Secretaries

Deepak Kumar Dhir
M.N0. FCS 11633
CP No. 17296
Peer Review No.- 1918/2022
UDIN:- F011633H000988444

Date - July 31, 2026
Place - New Delhi

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
Aditya Vision Limited
Aditya House
M-20, Road No.26, S. K. Nagar
Patna-800001
Bihar

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of "**Aditya Vision Limited**" having CIN L32109BR1999PLC008783 and having registered office at Aditya House, M-20, Road No. 26, S.K. Nagar, Patna-800001,Bihar, India (hereinafter referred to as 'the Company') produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the **Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**.

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

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Yashovardhan Sinha	01636599	31.03.2009
2.	Sunita Sinha	01636997	31.03.1999
3.	Nishant Prabhakar	01637133	01.04.2005
4.	Atul Sinha	08948807	16.11.2020
5.	Rahul Kumar	07278945	01.07.2022
6.	Nusrat Syed Hassan	01885538	01.07.2022
7.	Yosham Vardhan	06576931	19.05.2023
8.	Apeksha Agiwal	10083559	21.07.2023
9.	Ravinder Zutshi	00520290	19.05.2023
10.	Rashi Vardhan	11119897	14.06.2025

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

For Deepak Dhir & Associates
Company Secretaries

Deepak Kumar Dhir
M.N0. FCS 11633
CP No. 17296
Peer Review No.- 1918/2022
UDIN:- F011633H000988323

Place - New Delhi
Date - July 31, 2026

Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L32109BR1999PLC008783
2.	Name of the Listed Entity	ADITYA VISION LIMITED
3.	Year of Incorporation	1999
4.	Registered address	Aditya House, M-20, Road No. 26, S. K. Nagar, Patna-800001, Bihar
5.	Corporate address	Aditya House, M-20, Road No. 26, S. K. Nagar, Patna-800001, Bihar
6.	E-mail id	cs@adityavision.in
7.	Telephone	0612-2520674
8.	Website	www.adityavision.in
9.	Financial year for which reporting is being done	April 1, 2025 to March 31, 2026
10.	Name of the Stock Exchange(s) where shares are listed:	BSE Limited (Stock Code: 540205) and National Stock Exchange of India Limited (NSE) (Stock Symbol: AVL)
11.	Paid-up Capital (in ₹)	12,91,38,050 (March 31, 2026)
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name: Akanksha Arya Designation: Company Secretary Email Id: cs@adityavision.in Telephone Number: 0612-2520674
13.	Reporting boundaries are the disclosures under this Report made on a standalone basis (i.e., only for the Company) or on a consolidated basis (i.e., for the Company and all the entities which form a part of its consolidated financial statements, taken together):	The disclosures under this report are made on a Standalone basis.
14	Name of assurance provider	NA
15	Type of assurance obtained	NA

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Retail Trade	Retail Business of electronic products such as Consumer Electronics, home appliances, mobility and IT products.	98.06%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Electronics appliances	47594	98.06%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Operations/Showrooms
Bihar	118
Jharkhand	33
Uttar Pradesh	53
Chattisgarh	3
Total	**207**
Bihar	Registered Office (1)

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	04 States (Bihar, Jharkhand, Uttar Pradesh& Chattisgarh)
International (No. of Countries)	0

b. What is the contribution of exports as a percentage of the total turnover of the entity? nil

c. A brief on types of customers: B2B and B2C

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	EMPLOYEES					
1.	Permanent (D)	2861	2713	94.83	148	5.17
2.	Other than Permanent (E)	0	0	0	0	0
3.	**Total employees (D + E)**	**2861**	**2713**	**94.83**	**148**	**5.17**
	WORKERS					
4.	Permanent (F)	0		0	0	0
5.	Other than Permanent (G)	0		0	0	0
6.	**Total workers (F + G)**	**0**		**0**	**0**	**0**

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	DIFFERENTLY ABLED EMPLOYEES					
1.	Permanent (D)	20	18	90	2	10
2.	Other than Permanent (E)	0	0	0	0	0
3.	**Total differently abled employees (D + E)**					
	DIFFERENTLY ABLED WORKERS					
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0
6.	**Total differently abled workers (F + G)**	**0**	**0**	**0**	**0**	**0**

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	10	4	40
Key Management Personnel*	5	2	40

*MD and WTD are included in BOD and KMP both.

22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	FY Apr'25-Mar'26 (Turnover rate in current FY)			FY Apr'24-Mar'25 (Turnover rate in previous FY)			FY Apr'23-Mar'24 (Turnover rate in year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	12.55	2.95	15.50	13.60	3.10	16.70	14.20%	3.25%	17.45%
Permanent Workers	-	-	-	-	-	-	-	-	-

V. Holding, Subsidiary and Associate Companies (including joint ventures

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
	-	-	-	-

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)

(ii) Turnover (in ₹)- 267,161.82 lakhs

(iii) Net worth (in ₹)- 68,842.13 lakhs

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	FY 2025-26 (Current Financial Year)			FY 2024-25(Previous Financial Year)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	-	0	0	-
Investors (other than shareholders)	NA	-	-	-	-	-	-
Shareholders	Yes	0	0	-	0	0	-
Employees and workers	Yes	0	0	-	0	0	-
Customers	Yes	35	0	-	20	0	-
Other (please specify)	-	-	-	-	-	-	-

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negativeimplications)
1	Customer Engagement and Satisfaction	Opportunity	Customer Engagement is crucialto understand expectations of thecustomers and manage risks. By aligning with customer needs, Company can aim to achieve positive outcomes and long-term success.	-	Positive
2	Market Presence, distribution Network & Channels	Opportunity	A larger market footprint increases brand visibility, enabling the Company to reach a broader customer base. Simultaneously, an effective distribution network ensures product availability and timely delivery, enhancing customer satisfaction.	-	Positive

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

The National Guidelines for Responsible Business Conduct (NGRBC) as prescribed by the Ministry of Corporate Affairs advocates nine principles referred to as P1-P9 as given below:

P1	Business should conduct and govern themselves with integrity in a manner that is ethical, transparent, and accountable
P2	Business should provide goods and services in a manner that is sustainable and safe
P3	Business should respect and promote the well-being of all employees, including those in their value chains
P4	Businesses should respect the interest of and be responsive towards all its stakeholders
P5	Businesses should respect and promote human rights
P6	Businesses should respect, protect and make efforts to restore the environment
P7	Businesses when engaging in influencing public and regulatory policy should do so in a manner that is responsible and Businesses when engaging in influencing public and regulatory policy should do so in a manner that is responsible and transparent
P8	Businesses should promote inclusive growth and equitable development
P9	Businesses should engage with and provide value to their consumers in a responsible manner

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle									
b. Has the policy been approved by the Board? (Yes/No)									
c. Web Link of the Policies, if available	https://adityavision.in/investors/disclosures-under-regulation-46-lodr.html								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 9001:2015								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	No								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	NA								
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure).									
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	**Name:** Yashovardhan Sinha **Designation:** Managing Director **DIN:** 01636599								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on Sustainability related issues? (Yes / No). If yes, provide details.	**Yes** **Name:** Yashovardhan Sinha **Designation:** Managing DirectorDIN: 01636599								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)
	P1 P2 P3 P4 P5 P6 P7 P8 P9	P1 P2 P3 P4 P5 P6 P7 P8 P9
Performance against above policies and follow up action	Committees of the Board	Quarterly
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Committees of the Board	Quarterly

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	No	No	No	No	No	No	No	No	No

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	NA								
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent and accountable.

Essential Indicators

1. Percentage coverage by training and awareness programs on any of the principles during the financial year:

Segment	Total number of training and awareness programs held	Topics/principles covered under the training and its impact	Percentage of persons in respective category covered by the awareness programs
Board of Directors	5	Update on regulatory requirements, Strategy update, Industry outlook and changes, Code of Conduct, Business update	100%
Key Managerial Personnel	3	Update on regulatory requirements, Strategy update, Code of Conduct	100%
Employees other than BoD and KMPs	15	Product delivery related trainings, Leadership training, Skill Upgradation, Safety trainings	95%
Workers	0	-	-

2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by Directors/KMPs) with regulators/law enforcement agencies/judicial institutions in the financial year, in the following format.

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

	Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	NIL	NA	0	-	NO
Settlement	NIL	NA	0	-	NO
Compounding fee	NIL	NA	0	-	NO

	Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment			-		
Punishment			-		

3. Of the instances disclosed in Question 2 above, details of the appeal/revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
NA	NA

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy. No

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. Details of complaints with regard to conflict of interest:

	FY 2025-26 (Current Financial Year)		FY 2024-25 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Directors	0	NA	0	NA
KMPs	0	NA	0	NA
Employees	0	NA	0	NA
Workers				

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest. - NA

Leadership Indicators

1. Awareness programs conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programs held	Topics/principles covered under the training	Percentage of value chain partners covered (by value of business done with such partners) under the awareness programmes
-	-	-

2. Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same. –

Yes, Aditya Vision is steadfast in its commitment to ensuring ethical standards and preventing conflicts of interest within its Board, with several measures. BoDs must disclose their interests upon joining and promptly update any changes throughout the fiscal year, ensuring transparency and accountability in governance. Independent Directors are required to uphold their ability to perform their duties objectively and independently, as required by Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and must make independent declarations as per Section 149(7) of the Companies Act, 2013, and Regulation 16(1)(b) of the SEBI Regulations 2015. These declarations emphasize their autonomy and impartiality.

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE.

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Particulars	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	0	0	NA
Capex	0	0	NA

2. a. Does the entity have procedures in place for sustainable sourcing? - No

   b. If yes, what percentage of inputs was sourced sustainably? - NA

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for

   (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste. - NA

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same. No

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format:

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No)If yes, provide the web-link.
NA	NA	NA	NA	NA	NA

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/ services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
Electricity use	NA	NA
Plastic Shopping bags	NA	NA
Scrap Disposal	NA	NA

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2025- 26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
NA	NA	NA

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	-	-	-	-	-	-
E-waste	-	-	-	-	-	-
Hazardous waste	-	-	-	-	-	-
Other waste	-	-	-	-	-	-

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
NA	NA

PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS.

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	Percentage of Employees Covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/ A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/ A)	Number (F)	% (F/ A)
Permanent Employees											
Male	2713	2713	100	2713	100	NA	NA	NA	NA	NA	NA
Female	148	148	100	148	100	148	100	NA	NA	NA	NA
Total	2861	2861	100	2861	100	148	100	NA	NA	NA	NA
Other than Permanent Employees											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

b. Details of measures for the well-being of workers:

Category	Percentage of Employees Covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/ A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/ A)	Number (F)	% (F/ A)
Permanent Employees											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
Other than Permanent Employees											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Cost incurred on well- being measures as a % of total revenue of the company	0.077	0.087

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	-	Yes	100%	-	Yes
Gratuity	100%	-	Yes	100%	-	Yes
ESI	100%	-	Yes	100%	-	Yes
Others – please specify	-	-	-	-	-	-

3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard. -

Yes, Our premises/offices have been made accessible to accommodate differently abled employees and workers, adhering to the requirements stipulated by the Rights of Persons with Disabilities Act, 2016.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy. – Yes, www.aditayvision.in/investors

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	-	-
Female	100%	100%	-	-
Total	100%	100%	-	-

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Workers	Yes, the Company has implemented an open-door approach for every employee, regardless of their position to freely raise and discuss their concerns with their superiors or the HR department.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or unions recognized by the listed entity:

Benefits	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, whoare part of association(s) orUnion (B)	% (B / A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	-	-	-	-	-	-
- Male	-	-	-	-	-	-
- Female	-	-	-	-	-	-
Total Permanent Workers	-	-	-	-	-	-
- Male	-	-	-	-	-	-
- Female	-	-	-	-	-	-

8. Details of training given to employees and workers:

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		Number (B)	% (B/ A)	Number (C)	% (C/A)		Number (E)	% (E/ D)	Number (F)	% (F/ D)
Employees										
Male	2713	2713	100	2713	100	2294	2294	100	2294	100
Female	148	148	100	148	100	116	116	10	116	100
Total	2861	2861	100	2861	100	2410	2410	100	2410	100
Workers										
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0

9. Details of performance and career development reviews of employees and workers:

Benefits	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	2713	2713	100%	2294	2294	100%
Female	148	148	100%	116	116	100%
Total	**2861**	**2861**	**100%**	**2410**	**2410**	**100%**
Workers						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Total	-	-	-	-	-	-

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage such system? – Yes, we have an occupational health and safety Management System in place at all our showrooms and offices including health insurance for all of our employees.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Regular inspection to the workspaces, including Showrooms, warehouses, offices and to detect any risks of work-related injuries or illnesses before they escalate.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No) - Yes

d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No) – Yes

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	-
	Workers	-	-
Total recordable work-related injuries	Employees	0	-
	Workers	-	-
No. of fatalities	Employees	0	-
	Workers	-	-
High consequence work-related injury orill-health (excluding fatalities)	Employees	0	-
	Workers	-	-

12. Describe the measures taken by the entity to ensure a safe and healthy work place. - The Company has implemented a comprehensive set of health and safety measures to priorities the well-being of its employees. This includes regular store sanitization to maintain a clean and hygienic environment. Strict adherence to all health and safety protocols is followed diligently to ensure a healthy and secure working environment for everyone. All showrooms are manned by security guards and are under strict surveillance.

13. Number of complaints on the following made by employees and workers:

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	0	0	0	0
Health & Safety	0	0	0	0	0	0

14. Assessments for the year:

Case Details	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	NA
Working Conditions	NA

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions. - NA

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N). - Yes

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners. NA

3. Provide the number of employees/workers having suffered high consequence work-related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Employees	0	0	0	0
Workers	-	-	-	-

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No) - No

5. Details on assessment of value chain partners:

	Percentage of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	0
Working Conditions	0

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners. - NA

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity. - **The Company identifies its stakeholders, which includes customers, value chain partners, communities, regulatory/ industry bodies, investors, and employees. Efforts are made to continuously identify additional key stakeholders**
2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders/ Investors	No	Annual reports, earnings calls, newspaper advertisement/ notices, Company's website, annual general meetings and press releases.	Quarterly, Annual, Event Based	To provide information and update on the company's performance.
Employees	No	Code of conduct, trainings, Appraisal, awards and Recognition, Emails.	Event based, quarterly	To understand their needs, communicate performance of the Company and recognize them for their performance.
Customers	No	Face to face interactions, Social Media Platforms, Surveys, emails, SMS	Daily and Event Based	To receive inputs, comprehend customer requirements, and prioritize customer satisfaction.
Vendors/ Suppliers	No	Emails, Calls, Suppliers Meeting	Ongoing and event based	Business update.
Communities	Yes	NGOs	Event Based	To understand the needs of community and support the marginalized and To understand the needs of community and support the marginalized and vulnerable groups as per CSR Policy
Regulatory Bodies	No	Statutes and regulations	Event Based	Statutory and regulatory compliances

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board. - NA
2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity. - NA
3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups. - NA

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS.

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(/ies) of the entity, in the following format:

Benefits	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent employees	2861	2861	100%	2410	2410	100%
Other than permanent	0	0	100%	0	0	100%
Total employees	**2861**	**2861**	**100%**	**2410**	**2410**	**100%**
Workers						
Permanent	-	-	-	-	-	-
Other than permanent	-	-	-	-	-	-
Total workers	-	-	-	-	-	-

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	Equal to Minimum wage		More than Minimum wage		Total (D)	Equal to Minimum wage		More than Minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	2861	0	0	2861	100%	2410	0	0	2410	100%
Male	2713	0	0	2713	100%	2294	0	0	2294	100%
Female	148									
Other Permanent than	-	-	-	-	-	-	-	-	-	-
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-		-	-
Workers										
Permanent	-	-	-	-	-	-	-	-	-	-
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Other Permanent than	-	-	-	-	-	-	-	-	-	-
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-

3. Details of remuneration/salary/wages:

    a. Median remuneration/wages:

(in lakhs)

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	6	369.10	4	331.90
Key Managerial Personnel	3	380.40	2	75.21
Employees other than BoD and KMPs	2712	7022.69	147	52
Workers	0	0	0	0

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Gross wages paid to females as % of total wages	4.98	4.55

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No) - Yes, the Company has assigned the responsibility of addressing human rights issues or impacts to the Head of the Human Resource department.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues. – Yes, upon receipt, all grievances are promptly addressed by the respective Heads, Managers, and HR Department. Thorough investigations are conducted, and appropriate actions are taken to resolve issues and complaints effectively. In cases where necessary, Disciplinary actions are initiated.

6. Number of Complaints on the following made by employees and workers:

	FY 2025-26 (Current Financial Year			Y 2024-25 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	-	-	-	-	-	-
Discrimination at workplace	-	-	-	-	-	-
Child Labor	-	-	-	-	-	-
Forced Labor/Involuntary Labor	-	-	-	-	-	-
Wages	-	-	-	-	-	-
Other human rights related issues	-	-	-	-	-	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases. - The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity & ethical behaviour. The Company is committed to developing a culture where it is safe for all employees to raise concerns about any event or misconduct. The entity has a robust Whistle Blower Policy and Internal Complaints Committee ("ICC") to safeguard confidentiality of the complainant thereby preventing adverse consequences to the complainant in discrimination and harassment cases.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No) - Yes

10. Assessments for the year:

Case Details	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labor	0
Forced/involuntary labor	0
Sexual harassment	0
Discrimination at workplace	0
Wages	0
Others – please specify	0

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above. - NA

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints. - No

2. Details of the scope and coverage of any human rights due-diligence conducted. - NA

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016? - Yes

4. Details on assessment of value chain partners: NA

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	
Discrimination at workplace	
Child Labor	
Forced Labor/Involuntary Labor	
Wages	
Others – please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above. - NA

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT.

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
From renewable sources	20,593,167 units	20,787,111 units
Total electricity consumption (A)	482,694 litres	464,125 litres
Total fuel consumption (B)	-	-
Energy consumption sources through other (C)	-	-
Total energy consumed from renewable sources (A+B+C)	-	-
From non-renewable sources	-	-
Total electricity consumption (D)	-	-
Total fuel consumption (E)	-	-
Energy consumption through other sources (F)	-	-
Total energy consumed from non-	-	-
renewable sources (D+E+F)	-	-
Total energy consumed (A+B+C+D+E+F)	-	-
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	-	-
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	-	-
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If

yes, name of the external agency.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any. - No, Performance Achieve Trade Scheme is not applicable for our company.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-26 (Current Financial Year)		FY 2024-25 (Previous Financial Year)	
Water withdrawal by source (in kilolitres)				
(i) Surface water	NA	NA	NA	NA
(ii) Groundwater	NA	NA	NA	NA
(iii) Third party water	NA	NA	NA	NA
(iv) Seawater / desalinated water	NA	NA	NA	NA
(v) Others	NA	NA	NA	NA
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	NA	NA	NA	NA
Total volume of water consumption (in kilolitres)	NA	NA	NA	NA
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	NA	NA	NA	NA
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	NA	NA	NA	NA
Water intensity in terms of physical output	NA	NA	NA	NA
Water intensity (optional) – the relevant metric may be selected by the entity	NA	NA	NA	NA

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

4. Provide the following details related to water discharged:

Parameter		FY 2025-26 (Current Financial Year)		FY 2024-25 (Previous Financial Year)	
Water discharge by destination and level of treatment (in kilolitres)					
(i) To Surface water	NA	NA	NA	NA	NA
- No treatment	NA	NA	NA	NA	NA
- With treatment – please specify level of treatment	NA	NA	NA	NA	NA
(iii) To Seawater	NA	NA	NA	NA	NA
- No treatment	NA	NA	NA	NA	NA
- With treatment – please specify level of treatment	NA	NA	NA	NA	NA
(iv) Sent to third-parties	NA	NA	NA	NA	NA
- No treatment	NA	NA	NA	NA	NA
- With treatment – please specify level of treatment	NA	NA	NA	NA	NA
(v) Others	NA	NA	NA	NA	NA
- No treatment	NA	NA	NA	NA	NA
- With treatment – please specify level of treatment	NA	NA	NA	NA	NA
Total water discharged (in kilolitres)	NA	NA	NA	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation. - NA

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
NOx	-	-	-
SOx	-	-	-
Particulate matter (PM)	-	-	-
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others – please specify	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance have been carried out by an external agency? (Y/N) If yes, name of the external agency.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 204-25 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO_2 equivalent	Not assessed	Not assessed
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO_2 equivalent	Not assessed	Not assessed
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO_2 equivalent	Not assessed	Not assessed
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted	Metric tonnes of CO_2 equivalent	Not assessed	Not assessed

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 204-25 (Previous Financial Year)
for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	NA	NA	NA
Total Scope 1 and Scope 2 emission intensity in terms of physical output	NA	NA	NA
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	NA	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details. -NA

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste **(A)**	-	-
E-waste **(B)**	-	-
Bio-medical waste **(C)**	-	-
Construction and demolition waste **(D)**	-	-
Battery waste **(E)**	-	-
Radioactive waste **(F)**	-	-
Other Hazardous waste. Please specify, if any. **(G)**	-	-
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)		
Total (A+B + C + D + E + F + G + H)	-	-

Parameter	FY 2025-26 (Current Financial Year)		FY 2024-25 (Previous Financial Year)	
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	NA	NA	NA	NA
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	NA	NA	NA	NA
Waste intensity in terms of physical output	NA	NA	NA	NA
Waste intensity (optional) – the relevant metric may be selected by the entity	NA	NA	NA	NA

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

	FY 2025-26 (Current Financial Year)	FY 204-25 (Previous Financial Year)
Category of waste	-	-
(i) Recycled	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	-	-

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

	FY 2025-26 (Current Financial Year)	FY 204-25 (Previous Financial Year)
Category of waste	-	-
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes. - NA

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/ clearances are required, please specify details in the following format:

S. No	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
No			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
NA					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non compliances, in the following format:

S. No	Specify the law / regulation/ guidelines which was not complied with	Provide details of the non- compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
NA				

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres): For each facility / plant located in areas of water stress, provide the following information:

   (i) Name of the area - NA

   (ii) Nature of operations – NA

   (iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	NA	NA
(ii) Groundwater	NA	NA
(iii) Third party water	NA	NA
(iv) Seawater / desalinated water	NA	NA
(v) Others	NA	NA
Total volume of water withdrawal (in kilolitres)	NA	NA
Total volume of water consumption (in kilolitres)	NA	NA
Water intensity per rupee of turnover (Water consumed / turnover)	NA	NA
Water intensity (optional) – the relevant metric may be selected by the entity	NA	NA
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	NA	NA
- No treatment	NA	NA
- With treatment – please specify level of treatment	NA	NA
(ii) Into Groundwater	NA	NA
- No treatment	NA	NA
- With treatment – please specify level of treatment	NA	NA
(iii) Into Seawater	NA	NA
- No treatment	NA	NA
- With treatment – please specify level of treatment	NA	NA
(iv) Sent to third-parties	NA	NA
- No treatment	NA	NA
- With treatment – please specify level of treatment	NA	NA
(v) Others	NA	NA
- No treatment	NA	NA
- With treatment – please specify level of treatment	NA	NA
Total water discharged (in kilolitres)	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	(Current Financial Year) FY 2025-26	FY 2024-25 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO_2 equivalent	NA	NA
Total Scope 3 emissions per rupee of turnover		NA	NA
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity		NA	NA

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities. - NA

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
NA			

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link. Yes, company has opted for insurance on inventory at all showrooms and warehouses and also of inventory in transit, showrooms and warehouses are covered by fire and theft insurance

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard. - NA

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts. - NA

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT.

Essential Indicators

1 a. Number of affiliations with trade and industry chambers/ associations. - NA

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	-	-

2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Name of authority	Corrective action taken
NA		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
- NA					

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIANotification No	Date ofnotification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain(Yes/ No)	Relevant Web link
NA					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project AffectedFamilies (PAFs)	% of PAFs coveredby R&R	Amounts paid to PAFs in the FY (In INR)
NA						

3. Describe the mechanisms to receive and redress grievances of the community.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directly sourced from MSME/small producers	-	-
Directly from within India	100%	-

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Rural	-	-
Semi-urban	10.23	8.23
Urban	39.25	37.50
Metropolitan	50.52	54.27

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
-	-

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (In INR)
-	-	-	-

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

(b) From which marginalized /vulnerable groups do you procure?

(c) What percentage of total procurement (by value) does it constitute?

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
-	-	-	-	-

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
-	-	-

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
-	-	-	-

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback. - The Company customer call centres (Aditya Seva) to address the consumer complaints and feedback.
2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	100
Safe and responsible usage	100
Recycling and/or safe disposal	100

3. Number of consumer complaints in respect of the following:

	FY 2025-26 (Current Financial Year)			FY 2024-2 (Previous Financial Year)		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	-	0	0	-
Advertising	0	0	-	0	0	-
Cyber-security	0	0	-	0	0	-
Delivery of essential services	0	0	-	0	0	-
Services	0	0	-	0	0	-
Restrictive trade practices	0	0	-	0	0	-
Unfair trade practices	0	0	-	0	0	-
Other	20	0	-	12	0	-

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	0	NA
Forced recalls	0	NA

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on the safety of products/services: NO

7. Provide the following information relating to data breaches:

   a. Number of instances of data breaches - 0

   b. Percentage of data breaches involving personally identifiable information of customers. - 0

   c. Impact, if any, of the data breaches. - 0

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available). https://adityavision.in/

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services. Specific guidelines and brief given by the store employees to the customers at the time of purchase or installation. Further queries are addressed through Aditya Seva, our customer call centre

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services. – Optimized and active 24*7 availability of customer support for customers, Aditya Seva

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No) - NA

Management Discussion and Analysis

GLOBAL ECONOMIC OVERVIEW

In 2025, amidst abating trade tensions with occasional flare-ups, the world economy grew 3.4% at similar levels as 2024. Policy uncertainty continued to persist but the global economy remained remarkably resilient. Global inflation reduced from 5.8% in 2024 to 4.1% in 2025.

Region	2023	2024	2025	2026	2027
Global economy	3.3	3.3	3.4	3.1	3.2
Advanced economies	1.7	1.8	1.9	1.8	1.7
Emerging markets and developing economies	4.4	4.3	4.4	3.9	4.2

2026 started with a crisis developing in the Middle East causing threats to energy supplies and global supply chain. Periodic volatility in energy markets, particularly crude oil and LNG, has led to heightened uncertainty in global trade and investment flows. While the direct economic impact remained contained to the nations at war, the situation underscored the fragility of the recovery and the continued importance of geopolitical stability for sustained global growth.

Slowdown in growth and increase in inflation are expected to be particularly pronounced in emerging market and developing economies. Overall economy is expected to grow at 3.1% in 2026 and 3.2% in 2027, assuming that the conflict remains limited in duration and scope. A longer or broader conflict, worsening geopolitical fragmentation, or renewed trade tensions could significantly weaken growth and destabilize financial markets. Global headline inflation is projected to rise modestly in 2026 before resuming its decline in 2027.

Surging investment in technology, including artificial intelligence (AI), especially in North America and Asia relative to other regions, works in favor of global growth. Fostering adaptability, maintaining credible policy frameworks, and reinforcing international cooperation are essential to alleviate uncertainty in global environment.

Source: IMF World Economic Outlook, April 2026

INDIAN ECONOMIC OVERVIEW

As per the second advanced estimates (base year recalibrated to 2022-23), India's Gross Domestic Product (GDP) growth is estimated at 7.6% in FY26, higher than the 7.1% in FY25. The growth was led robust domestic consumption, steady investment flow, and three consecutive years of strong growth in the manufacturing sector. GST rationalization and expected discontinuation of compensation cess provided a substantial boost to consumption. CPI inflation averaged around 2%. The Reserve Bank of India (RBI) eased its monetary stance reducing the repo rate to 5.5% in October 2025 and further down to 5.25% in December 2025. Further in March 2026, the RBI's Monetary Policy Committee (MPC) kept the repo rate unchanged at 5.25%, focusing on maintaining stability amid global uncertainties.

The economy remained resilient and strong amidst rising global uncertainty with strong support through government schemes like PLI, Make in India, PMAY, etc. Rural consumption sustained its momentum aided by strong agricultural performance. There was gradual improvement in urban consumption led by the rationalization of direct and indirect taxes.

FY26 was filled with challenges from foreign trade partners amidst heightened uncertainty in global trade, imposition of high and punitive tariffs by key partners. Due to the war involving the US, Israel, and Iran, which began on February 28, 2026, India's exports to West Asia fell 57.95% in March 2026. Total exports (merchandise and services) were recorded at US$861 Billion in FY26, up 4.2% Y-O-Y. Export growth was driven by a diversified basket, including pharmaceuticals, chemicals, engineering goods, petroleum products, electronics, textiles, gems and jewellery, rice, and marine products, strengthening India's position in global value chains. The US, UAE, China, the Netherlands, and the UK remained key export destinations.

Exports are expected to get a substantial boost by the Free Trade Agreement with the European Union concluded in Q4 FY26, post three years of embargo, India and the US also signed an interim bilateral trade deal signaling economic cooperation. However, the impact of the conflict in the Middle East on India's trade needs to be closely monitored. Continued focus on domestic manufacturing, rationalization of GST rates, and further simplification of compliance requirements across various industries provided relief to corporate India.

India GDP Growth Chart

FY24	7.2
FY25	7.1
FY26	7.6
FY27*	6.9

GDP growth for FY27 is projected to decline to 6.9%. The Middle East conflict poses a key downside risk due to volatility in crude oil prices, disruption in overall energy supply, rupee-dollar volatility, and global supply chain disruptions putting pressure on trade. Further clarity will emerge gradually depending on the intensity and duration of the conflict, and the status of energy infrastructure of the Gulf nations.

Source: MoSPI, RBI

INDUSTRY OVERVIEW

As per Economic Survey 2025–26, the Indian consumer durables sector, covering electricals such as fans, lighting devices, and kitchen appliances, as well as white goods including washing machines, televisions, refrigerators, and air conditioners, contributes 0.6% of GDP. Being one of the fastest-growing segments of the Indian economy, consumer durables sector is attracting global interest. India is viewed as a key driver of global consumer durable demand in the years ahead driven by burgeoning middle class, a growing affluent population, increasing penetration into rural markets, and rapidly expanding consumer base. Multi-brand outlets and quick-commerce segment continue to see good traction due to hyperlocalization and improved delivery infrastructure.

The Indian consumer durables market, currently valued at ₹6,240 Billion is projected to grow at ~11% CAGR to reach ₹9,470 Billion by 2029, led by rising incomes, access to financing and rapid technology adoption. The sector has witnessed a sea change from need-based purchases to aspiration-led, feature-driven upgrades, with consumers increasingly prioritising performance and product features over price. While value-for-money continues to be of prime importance, consumers are willing to invest in mid-tier or premium products for enhanced features, signalling a dual price-point market where aspiration and practicality coexist. Young professionals are emerging as a key growth engine. Financing adoption is particularly high among Gen Z consumers who prefer to buy white goods using EMIs or Buy Now, Pay Later options, underscoring the growing role of credit in driving premiumization and faster upgrades. Replacement cycles are also shortening, with durables being replaced every two to three years with brand loyalty becoming more fluid. Customer experience, service reliability and post-purchase support are becoming critical differentiators for retailers.

Starting January 01, 2026, the Bureau of Energy Efficiency updated its star rating and labeling norms for appliances, with the intention to enhance energy efficiency and provide clearer consumer information. The consumer durables sector faces challenges due to volatility in commodity pricing, acute shortage of chips and the burgeoning impact on both demand and supply due to the ongoing Middle East crisis. However, the sector continues to have strong long-term growth potential, driven by rising incomes, increasing household penetration, premiumization trends, and growing demand for smart and energy-efficient appliances. India is on track to become the world's fourth-largest consumer durables market by 2027.

Source: Gi Group Holding India – The Rise of Aspirational India: Redefining the FMCD Landscape

TELEVISION

The Indian television market was valued at ₹468 Billion in 2025. The market is gradually evolving with the convergence of traditional broadcasting with connected TV (CTV) and free ad-supported streaming formats, in accordance with consumers' changing content consumption habits and advertisers' evolving approaches to connecting with viewers. By 2029, the industry is expected to grow to ₹760 Billion, at 13% CAGR. The growth is likely to be fueled by dual-income families, increased OTT consumption, growing preference for smart TVs, and technological growth.

Source: Expert Market Research – India Television Market Size, Share and Forecast Trends - Growth Analysis and Outlook Report (2026–2035)

REFRIGERATOR

The India refrigerator market size is expected to grow from ₹361 Billion in 2025 to ₹620 Billion by 2029 at 15% CAGR. Though the market remains dominated by freestanding units in terms of volume, built-in refrigerators are gaining traction due to growing adoption of modular kitchens, especially in smaller cities. Market growth is also being driven by innovation in the mid-to-premium range, with AI-enabled compressors and connected features central to portfolios. The Bureau of Energy Efficiency's January 2026 star-rating update raised efficiency standards, prompting companies to clear pre-update inventories. The market growth is well supported by government initiatives like the PLI scheme for white goods and electrification in rural areas.

Source: Mordor Intelligence – India Refrigerator Market Size & Share Analysis - Growth Trends and Forecast (2026–2031)

AIR CONDITIONERS

The Indian Air Conditioner market was estimated at ₹375 Billion in 2025, dominated by the residential AC market. The growth is driven by extreme summers, dense populations, the growing household sector, rapid urbanization, expansion of new housing developments, rapid-paced construction across metro and Tier 2 cities, and the increasing small and medium enterprises. Consumers prefer split air conditioners due to better energy efficiency, inverter technology, noiseless operation, improved aesthetics, and flexible installation options. There has been a cultural shift in terms of AC usage from being a luxury to now being seen as a necessity. The market is expected to reach ₹710 Billion by 2029 growing at 17% CAGR. According to the International Energy Agency (IEA), by 2050, home air conditioner ownership will increase ninefold in India, outpacing the growth of ownership of other household appliances such as TVs, refrigerators, and washing machines.

Source: TechSci Research – India Air Conditioners Market Size, Share, Forecast & Opportunities (2021–2031F)

WASHING MACHINE

The Indian washing machine market was estimated at ₹267 Billion in 2025. Rapid urbanization, growing disposable incomes, family nuclearization, dual income families, burgeoning middle class, and growing preference for energy-efficient and technologically advanced home appliances are fueling the demand for washing machines. Demand is seen growing even in rural and semi-urban regions led by expanding electrification and piped water supply. The market is expected to reach ₹380 Billion by 2029, growing at 9% CAGR.

Source: IMARC Group – India Washing Machine Market Size, Share, Trends, and Forecast (2026–2034)

MOBILE

According to CyberMedia Research's Mobile Handset Market Review for CY25, the Indian smartphone market has seen significant recalibration, with marginal decline in overall volumes (1%) but spike in demand for affordable 5G phones and premium models. The 5G smartphone shipments in the ₹6,000–8,000 range grew 1,900+% over 2024, contributing significantly to the overall 88% share of total 5G smartphone shipments. The shift clearly indicates the democratization of 5G, likely driven by aggressive pricing, improved availability of entry-level 5G chipsets and expanding nationwide 5G network coverage. According to the International Data Corporation 's (IDC) Worldwide Quarterly Mobile Phone Tracker, during the third quarter of 2025, India's smartphone market clocked a five-year-high festive-led demand, up 4.3% Y-O-Y to 48 million units. The growth was driven by strong demand for premium smartphones, supported by both new launches and previous-generation models. However, momentum was offset by weaker demand for entry-level Android smartphones, chip shortage, leading to Price hike and rising average selling prices. During the year there was a price hike of 10–15%. The market is expected to grow from ₹3,400 Billion in 2025 to ₹4,800 Billion by 2029 at 9% CAGR.

Source: CyberMedia Research – Affordable 5G Surges Over 1900% as India's Smartphone Market Undergoes Structural Reset in CY2026

KITCHEN APPLIANCES

The India kitchen appliances market was valued at ₹368 Billion in 2025 and is expected to be valued at ₹540 Billion in 2029. Rising disposable incomes, rapid urbanization, and household preferences for convenience-oriented cooking solutions are fueling market growth, further supported by government schemes such as the PLI scheme for manufacturing and rapid shift from unorganized to organized retail. Organized retail penetration has reached 54% of all home-appliance sales and is expected to exceed 70% by 2027. Mandatory Bureau of Energy Efficiency star labeling is reducing replacement cycles by rewarding energy-saving awareness and spurring premiumization.

Source: Mordor Intelligence – India Kitchen Appliances Market Size & Share Analysis - Growth Trends and Forecast (2026–2031)

Battery/Inverter

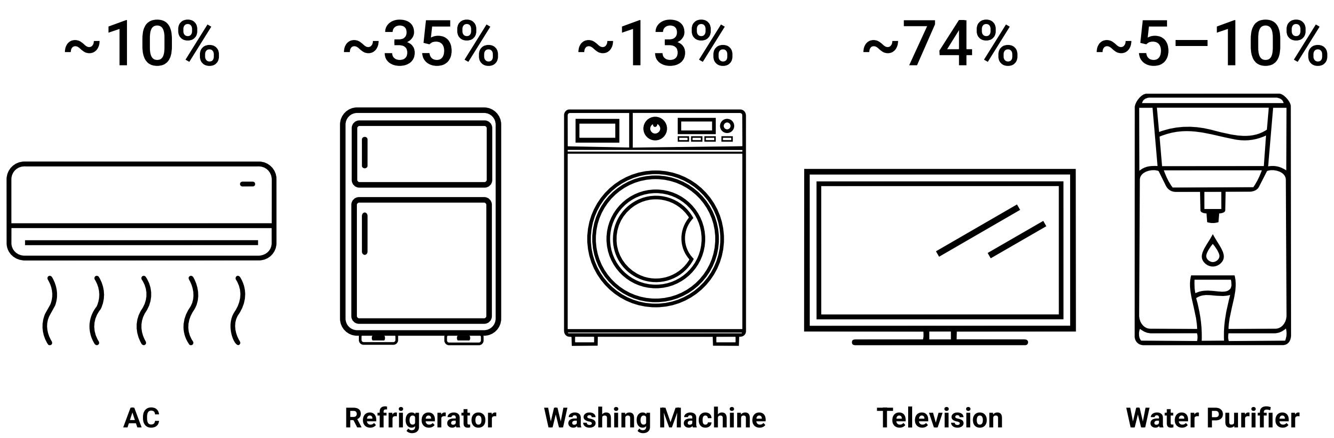
The Indian inverter market growth is being driven by rising electricity demand and frequent power supply disruptions. Various aspects like rampant rural electrification, fast-paced urbanization, spurt in industrial activities, strong government support for renewable energy adoption, and growing consumer awareness of energy-efficient solutions fuel market growth. Inverter use is becoming increasingly common across residential, commercial, and industrial segments. There is growing preference for smart inverter systems embedded with Internet of Things capabilities and advanced real-time monitoring features, and hybrid inverter systems combining solar energy conversion with integrated battery storage.

Source: IMARC Group – India Inverter Market Size, Share, Trends and Forecast by Type, Output Power Rating, Connection Type, End User, and Region, 2026–2034

KEY GROWTH DRIVERS

- Robust domestic demand
- Strong government support
- Rising disposable income
- Rise in home ownership
- Preference for quality over price-sensitivity
- Growing preference for furnished homes with appliances
- Spurt in multi-brand outlets
- Expanding e-commerce and retail networks
- Increasing premiumization
- Low penetration
- Opportunity in the Hindi Heartland due to evolving aspirations
- Favorable demography
- Better access to credit
- Gradual but sustained shift from unorganized to organized

Penetration in India (%)



KEY CHALLENGES

- Dependence on imported components
- Low penetration in rural markets
- Global supply chain volatility
- Commodity pricing
- Regulatory compliance costs
- Technological obsolescence
- Rising global economic instability

OUTLOOK

India's consumer durables sector is poised for strong growth, supported by rising disposable incomes, urbanization, government-backed manufacturing incentives, rapid technological advancements, favorable demographics, etc. Consumers are increasingly prioritizing quality, innovation, and sustainability. A clear shift toward premiumization is taking place across categories giving rise to value-led growth. There is strong, aspiration-led growth in rural areas, leading to broad-based consumption.

Though import dependence, price sensitivity, and global supply chain risks continue to pose threats, strong domestic demand with smart, sustainable, and connected products driving expansion under the Viksit Bharat 2047 vision are fueling sector growth. Strong government support, combined with GST rationalization, the PLI scheme, rural electrification, are providing a boost to domestic demand.

COMPANY OVERVIEW

With a rich experience of over two and a half decades, Aditya Vision Limited (the Company) has emerged into a one-stop destination for all consumer electronics in the Hindi Heartland of India. The Company has undergone a massive transformation into a modern, multi-brand retail powerhouse with a strong and growing presence of ~9.1 Lakh sq. ft across Bihar, Jharkhand, Uttar Pradesh, and Chattisgarh. In Bihar, the Company holds over 50% market share and has established itself as the largest electronic retailer in Jharkhand.

The Company is an undisputed leader in the consumer electronics retail chain, with 207 stores with an average store size of 4,400+ sq. ft, strategically located across urban centers and emerging markets in the Hindi Heartland. It has a wide range of product portfolio spanning across the consumer durables and electronics segment, ranging from televisions, air conditioners, refrigerators, washing machines, to digital gadgets such as mobile phones and laptops to personal care items and kitchen appliances.

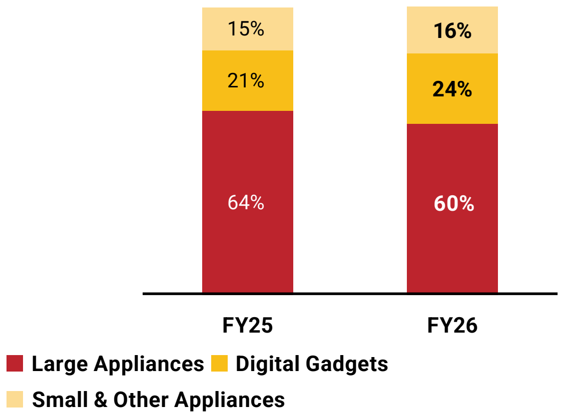
Customer centricity is a core pillar of the Company's business ethos, with strong emphasis on providing a satisfactory in-store experience, after-sales service, and access to flexible financing options. The Company strives to cater to customers seeking the latest technology and trusted brands. This unique physical retail model provides a moat to the Company, since it mainly operates in regions where direct brand interaction remains critical. The Company has adopted a prudent expansion strategy inspired by deep regional insights and strong vendor partnerships.

The Company remains in a sweet spot to capitalize on India's underserved markets with unwavering focus on growth and innovation.

KEY HIGHLIGHTS OF FY26

- Same-store sales growth stood at 8%
- Bill cuts came in at ₹11.9 Crore, up 18.9%
- Average selling price increased 0.9% to ₹22,088
- Store count increased to 207 from 175 in FY25
- Retail footprint increased 22% to 9,13,725 sq. ft.

PRODUCT MIX (%)



OPERATIONAL PERFORMANCE

The first quarter of FY26 was an outlier, impacted by unusually adverse weather conditions, including an extended monsoon and one of the weakest summers in several decades. This weighed on cooling-led demand across core markets.

From Q2 FY26 onwards, momentum began to normalize, aided by the GST rebate and the festive period falling within the last 10 days of the aforementioned quarter. Revenues recovered strongly. However, the extended monsoon resulted in a temporary shift in product mix with relatively lower contribution from high-margin cooling categories.

Q3 FY26 marked a clear step-up in performance despite the quarter being challenging overall. The Company saw robust revenues growth aided by strong festive demand with the festive period from the first day of Durga Puja to the last day of Chhath Puja, out of which the first 10 days fell in Q2 FY26 October witnessed a strong festive-led demand, translating into healthy footfalls. November and December saw some moderation once the festive season got over, but this was meaningfully offset by a strong recovery in late December, supported by improved customer sentiment.

The inventory level remained well controlled and broadly stable. Store expansion continued in a disciplined cluster-led manner. During the year under review, a total of 32 stores were added to cross the milestone of 200 operational stores through focused cluster expansion across the Hindi Heartland.

FINANCIAL PERFORMANCE

Net Revenue from operations grew by 18.2% to ₹2,672 Crore from ₹2,260 Crore in FY25. Operating EBITDA stood at 8.5% (₹228 Crore) as against 9% (₹204 Crore) in FY25. PBT before exceptional items increased to ₹158 Crore from ₹143 Crore in FY FY25, up 10.7%. PAT (includes exceptional expense on account of statutory provisioning under new labour codes) increased to ₹117 Crore from ₹105 Crore in FY25, up 10.8%.

The net worth of the Company stood at ₹688 Crore as on March 31, 2026, from ₹584 Crore as on March 31, 2025.

BUSINESS STRATEGY AND OUTLOOK

With over two decades of consistent execution, geographical dominance, and a long-term approach to value creation, the Company continues to follow a customer-centric approach based on providing Best Range, Lowest Price, Fast Installation, and Great After Sales Service.

The Company remains confident in the resilience of its business model and future growth endeavors. With a variety of large brands, the Company remains committed to scaling up its business to be able to pass on better prices to customers and create a relationship of a lifetime "Sambandh Bharose Ka".

The Company is witnessing steady improvement in demand momentum and remains consistent on its prudent store expansion strategy with unwavering focus on sustaining growth. The Company is looking to expand its footprint in Chhattisgarh, West Bengal, and Madhya Pradesh in the current financial year under its long-term strategy of scaling across the Hindi Heartland.

The Company ensures it prudently allocates capital with strong corporate governance resulting in profitable growth for all stakeholders. It is focusing on scaling premium and sunrise categories to enhance per-store economics.

SWOT

Strengths

- Dominant presence in under-penetrated markets
- Strong OEM partnerships
- Strong brand equity
- Superior service
- Financial stability
- Well-penetrated retail distribution network

Weaknesses

- Stringent FDI norms
- Seasonal Demand Dependency

Opportunities

- Growing presence in organized retail
- Low category penetration
- Untapped rural demand
- Increasing purchasing power
- Premiumization
- Improvement in electrification
- Rising internet penetration
- Strong government support
- Retail finance

Threats

- Volatility in input cost prices
- Global Economic volatility
- Intensifying competition
- Policy risk
- E-commerce-led disruption

RISK MANAGEMENT

Regulatory Risk: The Company may face disruption in business operations in the event of non-compliance with new policies or to changes in existing policies.

Mitigation strategy: The Company closely monitors any changes or newly framed policies by actively engaging with policymakers. Market diversification enables the Company to reduce dependency on a particular market and thereby mitigate the regulatory risk therein.

Market Risk: Lucrative growth prospects of the industry lead to heightened competitive intensity from regional and national players.

Mitigation strategy: The Company is able to have an edge over competition due to its strong brand equity, innovative product offering, superior service, widespread reach, and customer-centric business approach.

Seasonal Risk: Depending on seasonality, there are fluctuations in consumer demand for various products which may lead to inventory imbalances and revenue volatility.

Mitigation strategy: The Company has incorporated a robust demand forecasting mechanism to manage inventory dynamically. It also resorts to season-based promotions to ensure effective inventory management.

Supply Chain Risk: Smooth functioning of supply chains is imperative for timely procurement of inputs at competitive prices. Any disruption may impact cost, lead to delays and thereby reduce profitability and dilute brand equity.

Mitigation strategy: To ensure uninterrupted inventory supply and product distribution, the Company has established a robust network of channel partners. With a view to ensure robust supply chain management, it maintains buffer inventory and invests in supply chain visibility and agility.

INFORMATION TECHNOLOGY

IT is considered an integral pillar of growth and the Company continues to invest in modern technologies centered around a customer-centric approach. Advanced IT infrastructure empowers organizations to operate with maximum efficiency, simplify complex processes, and unlock the full potential of data-driven insights. Through personalized customer experiences, these systems facilitate relationship building and drive engagement at every touchpoint.

INTERNAL CONTROL SYSTEMS

The Company has in place a comprehensive internal audit system in accordance with the size of business and nature of operations. The policies and procedures of the internal control framework are regularly monitored and updated. They are curated to comply with your Company's policies, safeguard assets, prevent and detect fraud and errors, and ensure accuracy and completeness of accounting records. The internal audit reports are reviewed by the Audit Committee. The Committee is also responsible for initiating any required corrective measures, maintaining open communication with statutory and internal auditors, and ensuring the effectiveness of internal control systems. The internal control framework ensures orderly and efficient conduct of business operations. The framework endorses integrity, transparency, accountability, ethics, and management efficiency.

HUMAN RESOURCE

Human capital is considered a key resource in the organization. HR policies center around the philosophies of integrity, agility, dedication, and collaboration. The Company is committed to prioritizing employee well-being, having a diverse and skilled talent pool, promoting a performance-driven work culture, and extending a range of employee benefits. The Company strives to foster a productive, safe, motivating, empowering, and supportive work culture through regular training and engagement programs. The Company has been able to achieve a consistently low attrition rate due to its unwavering focus on nurturing talent and rewarding loyalty. The HR team is committed to ensuring robust business growth and development.

CAUTIONARY STATEMENT

This statement made in this section describes the Company's objectives, projections, expectations, and estimations, which may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized by the Company. Actual results could differ materially from those expressed in the statement or implied due to the influence of external factors beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements based on any subsequent developments.

Independent Auditors' Report

To members of
Aditya Vision Limited

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying standalone financial statements of **Aditya Vision Limited** ("the Company"), which comprise the standalone balance sheet as at **March 31, 2026**, and the standalone statement of profit and loss (including Other Comprehensive Income), the standalone Statement of Changes in Equity and standalone statement of Cash Flows for the year then ended, and Notes to the Standalone financial statements, including a material accounting policy information and other explanatory information.

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

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the 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 judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

KEY AUDIT MATTER:

1. **Revenue Recognition**

Description of key audit matter:

Revenue from operations is a significant component of the Standalone Statement of Profit and Loss, amounting to ₹2,67,161.82 Lakhs for the year ended March 31, 2026. The Company recognizes revenue from the sale of goods (₹2,61,988.41 Lakhs) when control is transferred to the customer, measured at the fair value of consideration received or receivable, net of trade discounts, volume rebates, and taxes.

How our audit addressed the key audit matter:

Our audit procedures included, among others:

- We gained a detailed understanding of the Company's revenue recognition accounting policy under Ind AS 115, comparing it against the standard and considering specific terms of sale across various product categories and sales channels (e.g., showroom sales, online sales if any). We evaluated the design and tested the operating effectiveness of key internal controls over sales order processing, dispatch, invoicing, sales returns, and cash/credit collections throughout the year
- We performed extensive analytical procedures by comparing current year revenue trends with prior periods, budgets, and industry benchmarks, disaggregated by product category, sales channel, and geographical region. Significant variances or unexpected trends were investigated by inquiring with management and corroborating with underlying data.
- For transactions occurring immediately before and after the year-end, we selected a significant sample to examine supporting documentation (e.g., sales invoices, delivery notes, proof of delivery, customer acceptance) to ensure revenue was recognized in the correct accounting period, ensuring proper cut-off for both sales and associated costs.
- We reviewed the adequacy of disclosures related to revenue from contracts with customers, including disaggregation of revenue, contract balances, and significant judgments in accordance with Ind AS 115.

Reference to Financial Statements:

Refer to Note 1 for detailed accounting policies on Revenue from Contracts with Customers and Note 21 read with Note 43 for disaggregated revenue information.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual 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 financial statements or our knowledge obtained in the 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 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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.

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

Auditors' Responsibility 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 auditors' 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143 (3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting 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 auditors' 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 auditors' 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 period and are therefore the key audit matters.

We describe these matters in our auditors' 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 (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Sub section 11 of Section 143 of The Companies Act, 2013, we give in the **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in clause (h) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

(c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial Statement comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

(e) On the basis of the written representations received from the directors as on March 31, 2026 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 Section 164(2) of the Act.

(f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in Clause (h) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended)

(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the same appear to be satisfactory. Refer **Annexure B**.

(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 does not have any pending litigations which would impact its financial position.

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

iii. there were no amounts which were 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, 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 ("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, 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 such audit procedures that 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 (a) and (b) contain any material misstatement.

v. The dividend declared and paid during the year by the Company is in compliance with Section 123 of the Act.

vi. Based on our examination, which included test checks, the Company has a widely used ERP as its accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and that has operated throughout the financial year for all relevant transactions recorded in the said software except (a) for modification made by certain users with specific access; and (b) that the audit trail (edit log) for certain information or data and at the database level (which records only the modified values) was enabled for a part of the year. During the course of performing our procedures, we did not notice any instance of audit trail feature being tampered with, for the period the audit trail feature was enabled. Also, refer note 42 to the standalone financial statements.

(i) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

For Nirmal & Associates
Chartered Accountants
ICAI FRN 002523C

CA Nishant Maitin : Partner
Membership No 079995
UDIN: 26079995USFUWO2974

Place: Patna
Date: May 08, 2026

Annexure "A" to the Auditors' Report

The Annexure referred to in our report to the members of **Aditya Vision Limited** ('The Company') for the year ended **March 31, 2026** (in terms of the Companies Auditor's Report Order, 2020 dated 25.02.2020 issued by Ministry of Corporate Affairs).

We report that:

i. (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The company does not hold any intangible assets during the year. so, the question of maintaining proper records showing full particulars of intangible assets does not arise.

(b) The property, plant and equipment have been physically verified by the management during the year and in our opinion no material discrepancies have been noticed on such verification.

(c) The company does not hold any immovable property and properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of property, plant and equipment (including right-of-use assets) does not arise.

(e) No proceedings have been initiated on (or) are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in the standalone financial statements does not arise.

ii. (a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the frequency coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

(b) During the year, the Company has been sanctioned working capital limits in excess of ₹5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the books of account.

iii. (a) The Company granted unsecured term loans to employees and the Company has not granted any secured loans/advances in nature of loans or provided security to any parties during the year. The aggregate amount of loan during the year is Nil and balance outstanding at the Balance Sheet date with respect to such loans is ₹43.46 Lakhs.

(b) In respect of the aforesaid loans, the terms and conditions under which such loans were granted we are unable to comment whether loans are prejudicial to the Company's interest.

(c) In respect of the aforesaid loans (also refer note 4 to the standalone financial statements), no schedule for repayment of principal and payment of interest has been stipulated by the Company. Therefore, in the absence of stipulation of repayment terms, we are unable to comment on the regularity of repayment of principal and payment of interest.

(d) In respect of the aforesaid loans, no loans are overdue for more than ninety days as at March 31, 2026.

(e) In view of the above, we are unable to comments regarding loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) we are unable to comment on whether the has been granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.

iv. The Company has not given loans, investments, guarantees, and security which attracts the provisions of section 185 and 186 of the Act. So, reporting under the clause is not applicable.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits referred in Sections 73, 74, 75 and 76 of the Act and the Rules framed there under.

vi. The requirement for the maintenance of cost records for company has not been specified under section 148(1) of the Companies Act, 2013. Thus, the requirement to report under this clause of the Order is not applicable to the Company.

vii. (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

(b) As the Company is regularly depositing statutory dues and there is no dispute pending, the requirement to report under this clause of the Order is not applicable to the Company.

viii. There are no transactions previously unrecorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any financial institution or banks or lender.

(b) On the basis of our audit procedures, we report that the Company has not been declared wilful Defaulter by any bank or financial institution or Government or any Government authority.

(c) The Company has not obtained any term loans during the year ended March 31, 2026 and there was no unutilised balance of term loan obtained in earlier years as on April 1, 2025. Accordingly, the reporting under clause 3 (ix) (c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been utilised for long-term purposes by the Company.

(e) The reporting under this clause of the order is not applicable to the Company as it has no subsidiaries, associates or joint ventures

(f) The reporting under this clause of the order is not applicable to the Company as it has no subsidiaries, associates, or joint ventures.

x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3 (x) (a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3 (x) (b) of the Order is not applicable to the Company.

xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the management.

(b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3 (xi) (b) of the Order is not applicable to the Company.

(c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3 (xi) (c) of the Order is not applicable to the Company.

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of related party transactions have been disclosed in the standalone financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures specified under Section 133 of the Act.

xiv. (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) The reports of the Internal Auditor for the period under audit have been considered by us.

xv. In our opinion, the Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3 (xv) of the Order is not applicable to the Company.

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

(b) The Company has not conducted non-banking financial/housing finance activities during the year. Accordingly, the reporting under clause 3 (xvi) (b) of the Order is not applicable to the Company.

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

(d) In our opinion, the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CICs, which are part of the Group. Accordingly, the reporting under clause 3 (xvi) (d) of the Order is not applicable to the Company.

xvii. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly, the reporting under clause 3 (xviii) of the Order is not applicable.

xix. 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 standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that 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. (a) The Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, the reporting under clause 3 (xx) (a) of the Order is not applicable.

(b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.

xxi. The reporting under clause 3 (xxi) of the Order is not applicable in respect of audit of standalone financial statements.

For Nirmal & Associates
Chartered Accountants
ICAI FRN 002523C

CA Nishant Maitin : Partner
Membership No 079995
UDIN: 26079995USFUWO2974

Place: Patna
Date: May 08, 2026

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 Aditya Vision Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, the Company has, in all material respects, adequate internal financial controls system with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements 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 issued by ICAI.

For Nirmal & Associates
Chartered Accountants
ICAI FRN 002523C

CA Nishant Maitin : Partner
Membership No 079995
UDIN: 26079995USFUWO2974

Place: Patna
Date: May 08, 2026

Standalone Balance Sheet

as at March 31, 2026

(All amounts are in ₹ Lakhs unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	3(a)	13,091.21	10,602.33
(b) Capital work-in-progress	3(b)	593.38	625.05
(c) Right-of-use assets	38	19,477.18	16,210.71
(d) Financial assets			
(i) Other financial assets	5	4,630.63	2,641.31
(e) Deferred tax assets (net)	10	862.35	774.41
(f) Non - Current tax assets (net)	19	522.90	172.96
Total Non-current assets		**39,177.64**	**31,026.77**
(2) Current Assets			
(a) Inventories	6	84,039.80	69,815.65
(b) Financial Assets			
(i) Trade receivables	7	38.79	30.76
(ii) Cash and cash equivalents	8	3,029.46	2,611.34
(iii) Bank balances other than (ii) above	9	9,835.85	9,523.42
(iv) Loans	4	43.46	366.68
(c) Other current assets	11	10,935.29	8,969.23
Total Current Assets		**107,922.65**	**91,317.08**
TOTAL ASSETS		**147,100.29**	**122,343.85**
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	12	1,291.38	1,286.63
(b) Other equity	13	67,550.75	57,078.42
Total Equity		**68,842.13**	**58,365.05**
Liabilities			
(2) Non-Current Liabilities			
(a) Financial liabilities			
(i) Lease liabilities	15	21,368.66	18,109.45
Total Non-Current Liabilities		**21,368.66**	**18,109.45**
(3) Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	14	33,066.18	27,835.59
(ii) Lease liabilities	15	2,845.28	2,097.29
(iii) Trade payables	16		
(A) total outstanding dues of Micro enterprises and small enterprises			-
(B) total outstanding dues of creditors other than Micro enterprises and small enterprises		19,565.90	14,866.81
(iv) Other financial liabilities	17	445.07	399.54
(b) Other current liabilities	18	781.31	415.20
(c) Provisions	20	185.76	54.61
(d) Current tax liabilities	19	-	200.31
Total Current Liabilities		**56,889.50**	**45,869.35**
TOTAL EQUITY AND LIABILITIES		**147,100.29**	**122,343.85**

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date.

For and on the behalf of Board of Directors of Aditya Vision Limited

For Nirmal & Associates
Chartered Accountants
Firm Registration No 002523C

Yashovardhan Sinha
(Managing Director)
DIN: 01636599

Nishant Prabhakar
(Whole Time Director)
DIN: 01637133

CA Nishant Maitin
Partner
Membership No: 079995
Place : Patna
Date : May 08, 2026

Vikash Kumar
(Chief Financial Officer)

Akanksha Arya
(Company Secretary)

Standalone Statement of Profit and Loss

for the year ended on March 31, 2026

(All amounts are in ₹ Lakhs unless otherwise stated)

Particulars	Notes	Year ended March 31, 2026	Year ended March 31, 2025
I Income			
Revenue from operations	21	267,161.82	225,977.68
Other income	22	987.36	777.79
Total income (I)		**268,149.18**	**226,755.47**
II Expenses			
(a) Purchases of traded goods		239,832.10	216,973.29
(b) Changes in inventories of traded goods	23	(14,224.15)	(26,501.69)
(c) Employee benefits expense	24	8,194.08	7,101.57
(d) Finance costs	25	3,889.79	3,170.00
(e) Depreciation and amortisation expenses	26	4,046.02	3,701.91
(f) Other expenses	27	10,569.45	7,998.28
Total expenses (II)		**252,307.29**	**212,443.37**
III Profit before tax (I-II)		15,841.90	14,312.10
IV Exceptional Items(Statutory Impact of New Labour code)		153.00	-
V Tax expense:			
(a) Current tax	28	4,084.41	3,900.31
(b) Deferred tax expense	10	(87.94)	(137.98)
Total tax expense (V)		**3,996.47**	**3,762.33**
VI Profit for the year (III-IV-V)		11,692.43	10,549.78
VII Other comprehensive income			
VIII Total Comprehensive income for the year (VI + VII) (Comprising profit and other comprehensive income for the year)		**11,692.43**	**10,549.78**
Earnings per equity share of ₹1 each			
(a) Basic (₹)	29	9.07	8.21
(b) Diluted (₹)		9.05	8.16

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date.

For and on the behalf of Board of Directors of Aditya Vision Limited

For Nirmal & Associates
Chartered Accountants
Firm Registration No 002523C

Yashovardhan Sinha
(Managing Director)
DIN: 01636599

Nishant Prabhakar
(Whole Time Director)
DIN: 01637133

CA Nishant Maitin
Partner
Membership No: 079995
Place : Patna
Date : May 08, 2026

Vikash Kumar
(Chief Financial Officer)

Akanksha Arya
(Company Secretary)

Statement of Standalone Cash Flows

for the year ended on March 31, 2026

(All amounts are in ₹ Lakhs unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A CASH INFLOW/(OUTFLOW) FROM OPERTING ACTIVITIES		
Profit before tax	15,688.90	14,312.10
Adjustments for:		
Depreciation and amortisation expense	4,046.02	3,701.91
Interest income	(987.36)	(777.79)
(Loss) on sale of property, plant and equipment	125.24	401.52
Gain on fair valuation of mutual funds		-
Interest expense	3,889.79	3,170.00
Share based payment expenses	-	253.53
Working capital changes:		
(Increase) / decrease in trade receivables	(8.02)	7.99
Increase in inventories	(14,224.15)	(26,501.69)
Increase in short-term loans	323.22	(122.38)
(Increase) / decrease in other financial assets		
(Increase) / decrease in other assets	(1,966.06)	(3,561.24)
(Increase) / decrease in other financial and non-financial assets		
Increase in provisions	131.15	(132.04)
Increase / (decrease) in trade payables	4,699.09	8,672.05
Increase in other financial liabilities	45.53	88.68
Increase / (decrease) in other liabilities	366.11	105.66
	12,129.45	**(381.69)**
Income taxes paid	(4,634.66)	(3,700.00)
NET CASH INFLOW/(OUTFLOW) FROM OPERTING ACTIVITIES	**7,494.79**	**(4,081.69)**
B CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(3,546.76)	(3,710.13)
Proceeds from sale of equipment	0.98	6.00
On maturity / (investments) in bank deposits (net)	(2,099.21)	(1,256.18)
Security Deposits Paid	(231.68)	(248.41)
Sales of non current investment	-	-
Interest Received	945.79	742.97
NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	(4,930.87)	(4,465.75)
C CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES		
Proceeds/Buy Back from issue of share capital including Premium	47.50	47.40
Interest paid	(1,867.77)	(1,307.67)
Dividends paid	(1,262.85)	(1,157.96)
Proceeds/ (repayment) from/(of) borrowings (net)	5,230.59	15,308.76
Interest paid on lease liabilities	(2,022.02)	(1,862.33)
Payment of Lease Liabilities	(2,271.25)	(1,624.26)
CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	**(2,145.80)**	**9,403.92**
Net increase in cash and cash equivalents	418.12	856.48
Cash and cash equivalents at beginning of Year	2,611.34	1,754.86
Cash and cash equivalents at end of Year	3029.46	2,611.34

Statement of Standalone Cash Flows

for the year ended on March 31, 2026

(All amounts are in ₹ Lakhs unless otherwise stated)

Notes:

1. Increase/ (decrease) in current borrowings are shown net of repayments.
2. Figures in bracket indicates cash outflow.
3. Movement in Lease Liabilities:

Reconciliation between opening and closing balance	Opening balance April 1, 2025	Payments	Non- cash movement	Closing balance March 31, 2026
Lease Liabilities	20,206.74	(4,293.27)	8,300.47	24,213.94

Reconciliation between opening and closing balance	Opening balance April 1, 2024	Payments	Non- cash movement	Closing balance March 31, 2025
Lease Liabilities	19,337.73	(3,486.59)	4,355.60	20,206.74

4. The above Statement of Cash Flows has been prepared under the indirect method set out in IND AS - 7 'Statement of Cash Flows'

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date.

For Nirmal & Associates
Chartered Accountants
Firm Registration No 002523C

CA Nishant Maitin
Partner
Membership No: 079995
Place : Patna
Date : May 08, 2026

For and on the behalf of Board of Directors of Aditya Vision Limited

Yashovardhan Sinha
(Managing Director)
DIN: 01636599

Nishant Prabhakar
(Whole Time Director)
DIN: 01637133

Vikash Kumar
(Chief Financial Officer)

Akanksha Arya
(Company Secretary)

Standalone Statement of Changes in Equity

for the year ended March 31, 2026

(All amounts are in ₹ Lakhs unless otherwise stated)

A. EQUITY SHARE CAPITAL

Balance as at April 1, 2024	Changes in Equity share capital during 2024-25	Balance as at March 31, 2025	Changes in Equity Share capital during 2025-26	Balance as at March 31, 2026
1,281.89	4.74	1,286.63	4.75	1,291.38

B. OTHER EQUITY*

Particulars	Reserves and surplus			Total equity
	Securities Premium	Share option outstanding account	Retained earnings	
Balance as at April 1, 2024	**28,013.47**	**867.00**	**18,509.97**	**47,390.44**
Profit for the year	-		10,549.78	10,549.78
Other comprehensive income	-	-	-	-
Issue of Equity Shares	42.66	-	-	42.66
Employee stock option expense	-	253.53	-	253.53
Dividend paid	-	-	(1,157.96)	(1,157.96)
Balance as at March 31, 2025	**28,056.13**	**1,120.53**	**27,901.79**	**57,078.42**
Balance as at March 31, 2025	28,056.13	1,120.53	27,901.79	57,078.42
Profit for the year	-		11,692.43	11,692.43
Other comprehensive income	-	-	-	-
Issue of Equity Shares	42.75	-	-	42.75
Transfer from share option outstanding account	1,120.53	(1,120.53)		-
Employee stock option expense	-	-	-	-
Dividend paid	**-**	**-**	**(1,262.85)**	**(1,262.85)**
Balance as at March 31, 2026	**29,219.41**	**-**	**38,331.37**	**67,550.75**

*refer note 12(vii) and 13

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date.

For and on the behalf of Board of Directors of Aditya Vision Limited

For Nirmal & Associates
Chartered Accountants
Firm Registration No 002523C

Yashovardhan Sinha
(Managing Director)
DIN: 01636599

Nishant Prabhakar
(Whole Time Director)
DIN: 01637133

CA Nishant Maitin
Partner
Membership No: 079995
Place : Patna
Date : May 08, 2026

Vikash Kumar
(Chief Financial Officer)

Akanksha Arya
(Company Secretary)

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

1. CORPORATE AND GENERAL INFORMATION

Aditya Vision Limited ("AVL" or "the Company") is domiciled and incorporated in India and its shares are publicly traded on the National Stock Exchange ('NSE') and the Bombay Stock Exchange ('BSE'), in India. The registered office of AVL is situated at Aditya House at M-20, road No.26, S. K. Nagar, Patna, PIN -800001 (Bihar) India.

The Company's CIN: L32109BR1999PLC008783

The company is engaged in the retail trading of electronic items and operates 207 stores across India.

The standalone financial statements are approved for issue in accordance with the resolution of the Board of Directors on May 08, 2026.

1.1 Material Accounting Policies

(a) Basis of preparation

(i) The standalone financial statements comply in all material aspects with Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015], other relevant provisions of the Act and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III).

The Company has consistently applied the accounting policies used in the preparation for all periods presented.

(ii) New and amended standards notified by the Ministry of Corporate Affairs

The Ministry of Corporate Affairs vide notification dated September 9, 2024 and September 28, 2024 notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024 and Companies (Indian Accounting Standards) Third Amendment Rules, 2024, respectively, which amended/notified certain accounting standards (see below), and are effective for annual reporting periods beginning on or after April 1, 2024:

- Insurance contracts - Ind AS 117; and
- Lease Liability in Sale and Leaseback - Amendments to Ind AS 116

These amendments did not have any impact on the amounts recognised in current or prior period.

(b) Basis of measurement

The standalone financial statements have been prepared on accrual basis and under the historical cost convention, except for the following which have been measured at fair value:

- certain financial assets and liabilities,
- defined benefit plans – plan assets measured at fair value,
- share based payments

(c) Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions. Actual results could vary from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision effects only that period or in the period of the revision and future periods if the revision affects both current and future years (refer note no 2 on critical accounting estimates, assumptions and judgements).

(d) Functional and presentation currency

These financial statements are presented in Indian Rupees, which is the company's functional and presentation currency. All amounts disclosed in the financial statements and notes have been rounded off to nearest Lakhs and two decimals thereof, unless otherwise stated.

(e) Current Vs Non-Current Classification

The company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is current when it is:

(i) Expected to be realised or intended to be sold or consumed in normal operating cycle

(ii) Held primarily for the purpose of trading

(iii) Expected to be realised within twelve months after the reporting period or

(iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non – current.

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

A liability is current when it is:

(i) Expected to be settled in normal operating cycle

(ii) Held primarily for the purpose of trading

(iii) Due to be settled within twelve months after the reporting period or

(iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are treated as non – current.

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

(f) Fair value measurement

The Company measures financial instruments at fair value at each Balance Sheet date with respect to the material accounting policies

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the assets in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the company has determined classes of assets and liabilities based on the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. The Company's management determines the policies and procedure for both recurring fair value measurement.

(g) Property, plant and equipment (PPE)

Property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Capital work-in-progress comprises of cost of Property, Plant and Equipment that are not yet installed and ready for their intended use at the Balance Sheet date.

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

Depreciation on the property, plant and equipment is provided based over the estimated useful life of the assets as prescribed in Schedule II of the Companies Act, 2013. Cost of the assets less its residual value is depreciated over its useful life.

However, for certain class of assets based on the technical evaluation and assessment, the Company believes that the useful lives adopted by it best represent the period, over which an asset is expected to be available for use.

Depreciation on property, plant and equipment, which are added or disposed off during the year, is provided on pro-rata basis with reference to the month of addition/ deletion, in the profit and loss.

The Management believes that the estimated useful lives are realistic and reflect fair approximation of the period, over which the assets are likely to be used. At each financial year end, the Management reviews the residual values, useful lives and method of depreciation of property, plant and equipment; and values of the same are adjusted prospectively, where needed.

Depreciation is not recorded on capital work-in progress until they are complete, and capable for its intended use.

If any Advances given towards acquisition of property, plant and equipment outstanding at each Balance Sheet date will be disclosed as capital advance under non-current assets.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset, and is recognised in statement of profit and loss.

The company's operational model is asset-light, as it does not hold ownership of immovable property. All retail locations are secured and managed through comprehensive lease agreements.

(h) Impairment of non-financial assets

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment, and intangible assets (other than goodwill) or group of assets, called cash-generating units (CGUs), may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent the asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate, that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed, if there has been a change in the estimate of recoverable amount.

(i) Inventories

Inventories are valued at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their respective present location and condition. Cost is computed on First in First out Method.

Assessment of net realisable value is made at each reporting period end and when the circumstances that previously caused inventories to be written-down below cost no longer exist or when there is clear evidence of an increase in net realisable value because of changed economic circumstances, the write-down, if any, in the past period is reversed to the extent of the original amount written-down so that the resultant carrying amount is the lower of the cost and the revised net realisable value.

(j) Tax Expense

Income tax expenses comprise of current tax expenses and deferred tax charge/credit. Current and deferred taxes are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity.

(i) Current Tax:

Current tax payable is calculated based on taxable profit for the year in accordance with the provisions of the Income-tax Act, 1961. Current tax is recognised based on the amount expected to be paid to or recovered from the tax authorities, based on applicable tax laws that have been enacted or substantively enacted by the Balance Sheet date. The Management periodically evaluates positions taken in the tax return with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions, where

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

appropriate. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

(ii) Deferred Tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements, and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary timing differences. Deferred tax assets are recognised for deductible temporary differences to the extent that they are probable that taxable profit will be available against which the deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted on the reporting date.

(k) Leases

Company as a lessee:

The Company's leased assets consist of buildings to operate stores. At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified asset;

(ii) the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and

(iii) the Company has the right to direct the use of the asset.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date except for short-term leases and leases of low-value assets.

Right of use Assets

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred, and an estimate of costs to dismantle or to restore the underlying asset, less any lease incentives received.

The right-of-use asset is subsequently measured at cost less accumulated depreciation and accumulated impairment losses. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. The right of use assets is also subject to impairment. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable and adjusted for certain remeasurements of the lease liability.

Lease liability

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate, it is the rate of interest at which the Company would have been able to borrow for a similar term and with a similar security the funds necessary to obtain a similar asset in a similar market.

The lease liability is subsequently measured at amortised cost using the effective interest rate method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

Finance costs are charged to the statement of profit and loss, so as to produce a constant periodic rate of charge on the remaining balance of the obligations for each accounting period.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in statement of profit and loss, if the carrying amount of the right-of-use asset has been reduced to zero.

The lease term comprises the non-cancellable lease term together with the period covered by extension options, if assessed as reasonably certain to be exercised, and termination options, if assessed as reasonably certain not to be exercised.

ROU asset and lease liabilities have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date). It also applies the low-value asset recognition exemption on a lease-by-lease basis, if the lease qualifies as leases of low-value assets. In making this assessment, the Company also factors below key aspects:

a) The assessment is conducted on an absolute basis and is independent of the size, nature, or circumstances of the lessee.

b) The assessment is based on the value of the asset when new, regardless of the asset's age at the time of the lease.

c) The lessee can benefit from the use of the underlying asset either independently or in combination with other readily available resources, and the asset is not highly dependent on or interrelated with other assets.

d) If the asset is subleased or expected to be subleased, the head lease does not qualify as a lease of a low-value asset.

Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term. The related cash flows are classified as Operating activities in the Statement of Cash Flows.

(l) Financial Instruments

Financial assets and financial liabilities are initially measured at fair value with the exception of trade receivables that do not contain a significant financing component, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through the statement of profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through the statement of profit and loss are recognised immediately in the statement of profit and loss.

Financial Assets:

(i) Initial recognition and measurement of financial assets:

The Company recognises a financial asset in its balance sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognised initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis, i.e., the date that the Company commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them.

Trade receivables that do not contain a significant financing component are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section (o) Revenue from contracts with customers.

(ii) Subsequent measurement of financial assets:

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets

Classification and measurement of financial assets

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

Financial assets measured at amortised cost

Financial assets that meet the following conditions are subsequently measured at amortised cost using effective interest method ("EIR") (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

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

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR.

Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)

Financial assets that meet the criteria for initial recognition at FVTOCI are remeasured at fair value at the end of each reporting date through other comprehensive income (OCI).

Financial assets at fair value through profit or loss (FVTPL)

Financial assets that do not meet the amortised cost criteria or FVTOCI criteria are measured at FVTPL.

(iii) Derecognition of financial assets:

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised when:

a. The rights to receive cash flows from the asset have expired, or

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

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in the statement of profit and loss if such gain or loss would have otherwise been recognised in the statement of profit and loss on disposal of that financial asset.

(iv) Impairment of financial assets

In accordance with Ind AS 109 "Financial Instruments", the Company uses 'Expected Credit Loss' (ECL) model for evaluating impairment of financial assets other than those measured at fair value through profit or loss (FVTPL).

ECL is the difference between all contractual cash flows that are due to the Company, in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

For trade receivables, the Company applies 'simplified approach', which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date, these historical default rates are reviewed, and changes in the forward-looking estimates are analysed.

For other assets, the Company uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

ECL impairment loss allowance (or reversal), during the period, is recognised as income/ expenses in the Statement of Profit and Loss under the head other expenses.

Financial Liabilities:

(i) Initial Recognition and Measurement:

The Company recognises a financial liability in its balance sheet when it becomes party to the contractual provisions of the instrument. The Company's financial liabilities majorly include trade payables, lease liabilities and borrowings.

All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs.

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortised cost as appropriate.

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

(ii) Subsequent measurement of financial liabilities at amortised cost

Financial liabilities that are not held-for trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent reporting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest rate method.

(iii) Subsequent measurement of financial liabilities at fair value through profit or loss (FVTPL)

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

Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

(iv) Derecognition of Financial liabilities:

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

Offsetting Financial instruments:

Financial assets and liabilities are offset, and the net amount is reported in the Balance Sheet, where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events, and must be enforceable in the normal course of business.

(m) Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand and cash at banks including fixed deposit or highly liquid investments with original maturity period of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents include cash on hand, demand deposits with banks, short-term balances (with an original maturity of three months or less from the date of acquisition).

(n) Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flow from operating, investing and financing activities of the Company is segregated.

(o) Revenue recognition

Revenue from contracts with customers is recognised when a performance obligation is satisfied by transfer of promised goods or services to a customer.

For performance obligation satisfied over time, the revenue recognition is done using output method by measuring the progress towards complete satisfaction of performance obligation. Output methods recognize revenue on the basis of direct measurements of the value, to the customer, of the goods or services transferred to date relative to the remaining goods or services promised under the contract. Output methods include methods such as surveys of performance completed to date, appraisals of results achieved, milestones reached, and time elapsed and units produced or units delivered.

The Company transfers control of a good or service over time and therefore satisfies a performance obligation and recognises revenue over a period of time if one of the following criteria is met:

a. the customer simultaneously consumes the benefit of the Company's performance or

b. the customer controls the asset as it is being created/ enhanced by the Company's performance or

c. there is no alternative use of the asset and the Company has either explicit or implicit right of payment considering legal precedents,

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

In all other cases, performance obligation is considered as satisfied at a point in time.

The revenue is recognised to the extent of transaction price allocated to the performance obligation satisfied. Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer excluding amounts collected on behalf of a third party (GST). The Company includes variable consideration as part of transaction price when there is a basis to reasonably estimate the amount of the variable consideration and when it is probable that a significant reversal of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is resolved. Variable consideration is estimated using the expected value method or most likely amount as appropriate in a given circumstance. Payment terms agreed with a customer are as per business practice and the financing component, if significant, is separated from the transaction price and accounted as interest income.

Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged-off in profit or loss immediately in the period in which such costs are incurred. Incremental costs of obtaining a contract, if any, and costs incurred to fulfil a contract are amortised over the period of execution of the contract in proportion to the progress measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

Significant judgments are used in:

a. Determining the revenue to be recognised in case of performance obligation satisfied over a period of time; revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation.

b. Determining the expected losses, which are recognised in the period in which such losses become probable based on the expected total contract cost as at the reporting date.

c. Determining the method to be applied to arrive at the variable consideration requiring an adjustment to the transaction price.

Revenue from operations

- The revenue from sale of goods is recognised at a point in time
- The revenue from sale of Services is recognised over time.

Other income

Interest income on investments and loans is accrued on a time basis by reference to the principal outstanding and the effective interest rate including interest on investments classified as fair value through profit or loss or fair value through other comprehensive income.

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

Contract Assets

A Contract Asset is recognized when the Company has transferred goods or services to a customer and earned the right to consideration, but such right is conditional upon factors other than the passage of time. Contract assets primarily comprise unbilled revenue arising from work performed but not yet certified or billed to customers. Contract assets are reclassified to trade receivables when the Company's right to consideration becomes unconditional. Contract assets are assessed for impairment in accordance with the expected credit loss model prescribed under Ind AS.

Contract Liabilities

A Contract Liability is recognized when consideration is received from customers, or an amount becomes due from customers, before the Company transfers the related goods or services. Contract liabilities primarily represent advances received from customers and billings in excess of revenue recognized. Revenue is recognized when the Company satisfies the related performance obligations, at which time the contract liability is reduced.

(p) Employee Benefits

(i) Short-Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and are measured on undiscounted basis. Benefits such as salaries, wages, etc., and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

(ii) Post-Employment Benefits:

- **Defined contribution Plans:**

  Defined contribution plans such as Provident Fund, Employees' Pension scheme, Labour Welfare Fund, Employee State Insurance Corporation (ESIC) and Superannuation are charged to the standalone statement of profit and loss for the year when the contributions to the respective funds accrue. In accordance with the Employees' Provident Fund and Miscellaneous Provision Act, 1952, all eligible employees of the Company are entitled to receive benefits under the provident fund plan, in which both the employee and employer contribute monthly equal to a specified percentage of the covered employee's salary.

  Amounts collected under the provident plan are deposited in a government administered provident fund. Payments to defined contributions retirement benefit plans are recognised as an expense when employees have rendered the service entitling them to the contributions. The Company does not have any obligation other than the contribution made.

- **Defined Benefits Plans:**

  The Company operates a defined benefit gratuity plan with contributions to be made to a separately administered fund through Life Insurance Corporation of India through Employees Group Gratuity Plan. For defined retirement benefits plans, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurements, comprising of actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the Balance Sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurements recognised in other comprehensive income is reflected immediately in retained earnings, and will not be reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognised in the Statement of Profit and Loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liabilities or assets, discount rates reflect the prevailing market yields of Indian Government securities. The estimate of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

  Defined benefit costs are categorised as follows:

  - Service costs (including current service cost, past service cost, as well as gains or losses on curtailments and settlements);
  - Net interest expenses or income; and
  - Remeasurement (comprising actuarial gains and losses).

  The Company presents the first two components defined benefit cost in the Statement of Profit and Loss in the line items "Employee Benefit Expenses" and "Finance Costs", respectively. Curtailment gains and losses are accounted for as past service cost. The retirement benefits obligation recognised in the Balance Sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plan or reduction in future contributions to the plans.

(q) Borrowing Costs

Borrowing costs consists of interest, ancillary costs and other costs in connection with the borrowing of funds and exchange differences arising from foreign currency borrowings, to the extent they are regarded as an adjustment to interest costs.

Borrowing costs directly attributed to the acquisition, construction or production of qualifying assets, are capitalised as a part of the cost of asset upto the date the asset is substantially ready for its intended use.

Transaction costs in respect of borrowings, are amortised over the tenor of respective loans using effective interest method. Other Borrowing Costs are charged to the Statement of Profit and Loss, in the year in which they are incurred.

(r) Provisions, contingent liabilities and contingent assets

(i) Provisions:

Provisions are recognised when the Company has present obligation (legal or constructive) as a result of past event, and it is probable that outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The expenses related to a provision

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

are presented in the Statement of Profit and Loss, net of any reimbursement/contribution towards provision made.

If the effect of the time value of money is material, estimates for the provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Claims against the Company, where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

(ii) Contingent liabilities:

Contingent liability is Disclosed in the case:

- When there is a possible obligation and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or
- A present obligation that arises from the past events but is not recognised as expenses, because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- The amount of the obligation cannot be measured with sufficient reliability.

(iii) Contingent Assets:

Contingent assets are not recognised in the standalone financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset, and is recognised in the standalone financial statement.

(s) Earnings Per Share

Basic earnings 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. The weighted-average number of equity shares outstanding during the period is depends upon the happening of events and if happened they are adjusted for such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) which will changed the number of equity shares outstanding, without a corresponding change in resources.

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

(t) Segment Reporting

Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosures about products and services, geographic areas, and major customers. The Company's operations predominantly relate to retail of electronics goods makes it single reportable segment. Based on the "management approach" as defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments. Accordingly, information has been presented. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segment, and are as set out in the Material accounting policies.

(u) Exceptional items

Exceptional items are those items that management considers, by virtue of their size or incidence (including but not limited to impairment charges and acquisition and restructuring related costs), should be disclosed separately to ensure that the financial information allows an understanding of the underlying performance of the business in the year, so as to facilitate comparison with prior periods.

(v) Share Based Payments

Certain employees (including executive directors) of the Company receive part of their remuneration in the form of share-based payment transactions, whereby employees render services in exchange for shares or rights over shares ('equity-settled transactions').

The cost of equity-settled transactions with employees is measured at fair value of share awards at the date at which they are granted. The fair value of share awards is determined with the assistance of an external valuer and the fair value at the grant date is expensed on a proportionate basis over the vesting period based on the Company's estimate of shares that will eventually vest. The estimate of the number of awards likely to vest is reviewed at each balance sheet date up to the vesting date at which point the estimate is adjusted to reflect the current expectations.

The resultant increase in equity is recorded in share-based payment reserve.

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

In case of cash-settled transactions, a liability is recognised for the fair value of cash-settled transactions. The fair value is measured initially and at each reporting date up to and including the settlement date, with changes in fair value recognised in employee benefits expense. The fair value is expensed over the period until the vesting date with recognition of a corresponding liability. The fair value is determined with the assistance of an external valuer.

2. CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS

The preparation of the Company's standalone financial statements requires the Management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The Company evaluates these estimates and assumptions based on the most recently available information. Any revision of these estimates is recognised prospectively in the current and future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

(a) Income Taxes and Deferred Tax Assets:

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Deferred tax asset is recognised for all the deductible temporary differences to the extent that it is probable that taxable profit will be available, against which the deductible temporary difference can be utilised. The Management assumes that taxable profit will be available while recognising the deferred tax assets.

(b) Property, Plant and Equipment:

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life as prescribed in the Schedule II of the Companies Act, 2013, and the expected residual value at the end of its life. The useful lives and residual values of the Company's assets are determined by the Management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset.

(c) Impairment of Financial Assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(d) Recognition and measurement of Defined Benefit Obligations:

The obligation arising from the defined benefit plans is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation and vested future benefits and life expectancy. The discount rate is determined with reference to market yields at the end of the reporting period on the government bonds. The period to maturity of the underlying bonds corresponds to the probable maturity of the post-employment benefits obligations.

(e) Recognition and measurement of Other Provisions:

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the Balance Sheet date. The actual outflow of resources at a future date may, therefore, vary from the figure included in other provisions.

(f) Contingencies:

Disclosure of contingent liabilities is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognised in the Standalone Financial Statements. However, contingent assets are assessed continually, and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

The Management's judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claims/litigations against the Company, as it is not possible to predict the outcome of pending matters with accuracy.

(g) Allowances for inventories:

The Management reviews the inventory age listing on a periodic basis. The purpose is to compare the carrying value of the aged inventory items with the respective net realisable value and also to identify obsolete and slow-moving items, so as to make adequate allowances for the same. The Management is satisfied that adequate allowance for obsolete and slow-moving inventories has been made in the Standalone Financial Statements.

(h) Leases:

Ind AS 116 "Leases" requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to the Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is re-assessed to ensure that the lease term reflects the current economic circumstances.

(i) Expected Credit Loss:

The Company applies Expected Credit Losses (ECL) model for measurement and recognition of loss allowance on the following:

- Trade receivables;
- Financial assets measured at amortised cost (other than trade receivables); and

In accordance with Ind AS 109 "Financial Instruments", the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the trade receivables or any contractual right to receive cash or another financial asset that results from transactions that are within the scope of Ind AS 115 "Revenue from contracts with customers". For this purpose, the Company follows 'simplified approach' for recognition of impairment loss allowance on the trade receivable balances. The application of simplified approach does not require the Company to track changes in credit risk.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables, and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. In the case of other assets, the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to twelve-month ECL is measured and recognised as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognised as loss allowance.

(j) Fair value of financial instruments

Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. Details of the assumptions used are given in the notes regarding financial assets and liabilities. In applying the valuation techniques, management makes maximum use of market inputs and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimates about the assumptions that market participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

3 PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS

(a) Property plant and Equipment

	Furniture & Fixtures	Vehicles	Generator	Air Conditioner	Computer	Total
Gross carrying amount						
As at April 1, 2024	**5,936.26**	**757.21**	**738.05**	**1,796.70**	**549.66**	**9,777.88**
Additions for the year	3,274.54	148.78	225.73	255.80	70.82	3,975.67
Disposals for the year	(291.97)	(8.17)	(228.60)	(491.05)	-	(1,019.79)
As at March 31, 2025	**8,918.83**	**897.82**	**735.18**	**1,561.45**	**620.48**	**12,733.76**
Additions for the year	2,863.28	30.73	255.45	296.14	132.82	3,578.43
Disposals for the year	(131.59)				-	(131.59)
As at March 31, 2026	**11,650.53**	**928.55**	**990.63**	**1,857.59**	**753.30**	**16,180.60**
Accumulated depreciation						
As at April 1, 2024	**803.72**	**382.21**	**112.26**	**315.26**	**321.23**	**1,934.68**
Charge for the year	486.26	73.00	47.95	108.16	93.65	809.02
Disposals / Adjustment for the year	(135.37)	-	(147.17)	(329.73)	-	(612.27)
As at March 31, 2025	**1,154.61**	**455.21**	**13.04**	**93.69**	**414.88**	**2,131.43**
Charge for the year	675.23	66.09	62.39	127.16	32.46	963.33
Disposals / Adjustment for the year	**(5.37)**	**-**				**(5.37)**
As at March 31, 2026	**1,824.47**	**521.30**	**75.43**	**220.86**	**447.34**	**3,089.39**
Net carrying amount						
As at March 31, 2025	**7,764.22**	**442.61**	**722.14**	**1,467.76**	**205.60**	**10,602.33**
As at March 31, 2026	**9,826.05**	**407.25**	**915.20**	**1,636.74**	**305.96**	**13,091.21**

(b) Capital work-in-progress

Ageing schedule with amounts for a period of:

CWIP	Less than one year*	Total
As at March 31, 2026		
Projects in progress	593.38	593.38
Projects temporarily suspended	-	-
Total	**593.38**	**593.38**
As at March 31, 2025		
Projects in progress	625.05	625.05
Projects temporarily suspended	-	-
Total	**625.05**	**625.05**

*There are no oustanding amount of CWIP beyond the period of 1 year

4 CURRENT FINANCIAL ASSETS- LOANS

	As at March 31, 2026	As at March 31, 2025
Loan to Employees		
Loan Receivables considered good- Unsecured	43.46	366.68
Loan Receivables which have significant increase in Credit risk	-	-
Loan Receivables credit impaired	-	-
	43.46	**366.68**

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

5 NON CURRENT - OTHER FINANCIAL ASSETS

	As at March 31, 2026	As at March 31, 2025
(Unsecured and considered good)		
Security deposits	1,096.01	987.99
Bank deposits with maturity of more than 12 months	3,440.10	1,653.32
Insurance receivable	94.52	-
	4,630.63	**2,641.31**

6 INVENTORIES

	As at March 31, 2026	As at March 31, 2025
Stock in trade (goods acquired for trading)	84,039.80	69,815.65
	84,039.80	**69,815.65**

7 TRADE RECEIVABLES

	As at March 31, 2026	As at March 31, 2025
Trade receivables considered good – unsecured	38.79	30.76
Trade receivables which have significant increase in credit risk	-	-
Trade receivables – credit impaired	-	-
	38.79	**30.76**

Ageing of trade receivables:

Particulars	Amount Outstanding from due date of payment*			
	As at March 31, 2026		As at March 31, 2025	
	Less than 6 months	Total	Less than 6 months	Total
(i) Undisputed Trade receivables - considered good	38.79	38.79	30.76	30.76
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-
(iv) Disputed Trade receivables - considered good	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-
	38.79	**38.79**	**30.76**	**30.76**

*There is no trade receivables amount outstanding from due date of payment beyond 6 months

8 CASH AND CASH EQUIVALENTS

	As at March 31, 2026	As at March 31, 2025
Balances with banks	2,541.05	1,952.81
Cash on hand *	488.41	658.53
	3,029.46	**2,611.34**

9 OTHER BANK BALANCES

	As at March 31, 2026	As at March 31, 2025
Bank deposits with remaining maturity of less than 12 months	9,835.85	9,523.42
	9,835.85	**9,523.42**

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

10 DEFERRED TAX ASSETS (NET)

	As at March 31, 2026	As at March 31, 2025
Timing difference between Carrying value and tax base		
- on Property, Plant and equipment	(303.31)	(197.48)
- on Right-of-use assets and lease liabilities	1,165.66	971.89
	862.35	**774.41**

(a) Movement in deferred tax liabilities for the year ended March 31, 2026 is as follows:

Description	Opening Balance	Recognised in Profit or loss	Closing balance
Deferred tax assets in relation to:			
Timing difference between Carrying value and tax base			
- on Property, Plant and equipment	(197.48)	(105.83)	(303.31)
- on Right-of-use assets and lease liabilities	971.89	193.77	1,165.66
Deferred tax assets (net)	**774.41**	**87.94**	**862.35**

(b) Movement in deferred tax liabilities for the year ended March 31, 2025 is as follows:

Description	Opening Balance	Recognised in Profit or loss	Closing balance
Deferred tax assets in relation to:			
Timing difference between Carrying value and tax base			
- on Property, Plant and equipment	(125.61)	(71.87)	(197.48)
- on Right-of-use assets and lease liabilities	762.04	209.85	971.89
Deferred tax assets (net)	**636.43**	**137.98**	**774.41**

11 OTHER CURRENT ASSETS

	As at March 31, 2026	As at March 31, 2025
Balance with the Government authorities	10,157.26	8,302.14
Prepaid Rent	778.03	667.09
	10,935.29	**8,969.23**

12 EQUITY SHARE CAPITAL

Particulars	As at March 31, 2026	As at March 31, 2025
A. Authorised equity share capital		
150,000,000 Equity Shares of ₹1 each	1,500.00	1,500.00
	1,500.00	1,500.00
B. Issued, Subscribed and fully paid-up Share Capital		
129,138,050 Equity Shares of ₹1 each (March 31, 2025: 128,663,050 Equity shares of ₹1 each)	1,291.38	1,286.63
	1,291.38	**1,286.63**

Notes:

i. Movement in equity shares issued

	As at March 31, 2026 (No of Shares)	As at March 31, 2025 (No of Shares)
Equity Shares		
Shares outstanding at the beginning of the year	128,663,050	128,189,050
Increase in equity shares persuant to exercise of stock option (ESOP)	475,000	474,000
Shares outstanding at the end of the year	**129,138,050**	**128,663,050**

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

ii. Terms and rights attached to equity shares

The Company has only one class of Equity shares as on March 31, 2026 having a par value of ₹1 each (March 31, 2025 ₹1 each) per Equity share and holder of the Equity share is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of the Equity shares will be entitled to receive the remaining assets of the Company in proportion to the number of Equity shares held.

iii. Shares reserved for issue under options

Information relating to Aditya Vision Limited Employee Option Plan, including details of options issued, exercised and lapsed during the financial year and options outstanding at the end of the reporting period, is set out in note 33

iv. Details of shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of shares (in Lakhs)	% of holding	No of shares (in Lakhs)	% of holding
Yashovardhan Sinha	353.61	27.38%	418.83	32.55%
Rashi Vardhan	139.67	10.82%	139.67	10.86%
Smallcap World Fund, Inc	90.68	7.02%	99.97	7.77%
HDFC Small Cap Fund	97.12	7.52%	88.18	6.85%
Nishant Prabhakar	68.92	5.34%	79.80	6.20%

v. Details of shareholding of promoters*:

Particulars	As at March 31, 2026		As at March 31, 2025		% change during the year
	No of shares (in Lakhs)	% of holding	No of shares (in Lakhs)	% of holding	
Yashovardhan Sinha	353.61	27.38%	418.83	32.55%	-5.17%
Rashi Vardhan	139.67	10.82%	139.67	10.86%	-0.04%
Nishant Prabhakar	68.92	5.34%	79.80	6.20%	-0.87%
Yosham Vardhan	34.68	2.69%	34.68	2.70%	-0.01%
Sunita Sinha	11.90	0.92%	11.90	0.92%	0.00%

*Promoter here means promoter as defined in the Companies Act, 2013.

vi. Dividend paid and proposed during the year:

Particulars	As at March 31, 2026	As at March 31, 2025
Dividend paid to equity shareholders for March 31, 2025 @ ₹1.10 per equity shares of ₹1 each (March 31, 2024 @ ₹9 per equity shares of ₹10 each)	1,262.85	1,157.96
During the current year board meeting held on May 08, 2026, board of directors have recommended a final dividend of 125% amounting to ₹1.25/ per share. Dividend is subject to approval of shareholder at the Annual general meeting of the company.		

vii. Employee Stock Option Plan

During the current Year company has issued 475,000 equity share as ESOP of face value of ₹1/- each for cash pursuant to the exercise of 475,000 stock options at an exercise price of ₹10/- per option. Securities premium represents the premium received on issue of shares over and above the face value of equity shares.

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

viii. For the period of 5 years immediately preceeding the reporting date:

Particulars	As at March 31, 2026 (No of Shares)	As at March 31, 2025 (No of Shares)
Aggregate number of Shares issued for consideration other than cash	-	-
Aggregate number of Bonus Shares issued	-	-
Aggregate number and class of Shares bought back	2,082,000	2,082,000
(2,082,000 shares of ₹10 each during the year ended March 31, 2021)		

13 OTHER EQUITY

	As at March 31, 2026	As at March 31, 2025
Other Reserves - Share options outstanding account [refer note a below]	-	1,120.53
Retained earnings [refer note b below]	38,331.37	27,901.79
Securities Premium [refer note c below]	29,219.41	28,056.13
	67,550.78	**57,078.45**

a. Other Reserves

Share options outstanding account

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	1,120.53	867.00
Employee stock option expense	-	253.53
Amount reclassified to security premium	(1,120.53)	-
Balance at the end of the year	**-**	**1,120.53**

The share options outstanding account is used to recognise the grant date fair value of options issued to employees under Aditya Vision Limited Employee stock option plan and is adjusted on exercise/ forfeiture of options.

b. Retained earnings

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	27,901.79	18,509.97
Profit for the year	11,692.43	10,549.78
Dividends	(1,262.85)	(1,157.96)
Balance at the end of the year	**38,331.37**	**27,901.79**

The portion of profit not distributed among the shareholders are termed as retained earnings. The Company may utilize the retained earnings for making investments for future growth and expansion plans, for the purpose of generating higher returns for the shareholders or for any other specific purpose, as approved by the Board of Directors of the Company.

c. Securities Premium

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	28,056.13	28,013.47
Add: premium received during the year [refer note 12(vii)]	42.75	42.66
Received during the year against issue of shares to employees under ESOP	1120.53	-
Balance at the end of the year	**29,219.41**	**28,056.13**

Securities premium represents the premium received on issue of shares over and above the face value of equity shares. Such amount is available for utilisation in accordance with the provisions of the Companies Act, 2013

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

14 CURRENT BORROWINGS

	As at March 31, 2026	As at March 31, 2025
Secured*		
Repayble om Demand : Cash Credit limit from scheduled commercial Banks	32,016.75	23,778.82
Total Secured	**32,016.75**	**23,778.82**
Unsecured**		
Trade Advance from Retail financiers	1,049.43	4,056.77
Total Unsecured	**1,049.43**	**4,056.77**
Total Current Borrowings	**33,066.18**	**27,835.59**

*Cash Credit Limit from a Scheduled Commercial Bank are secured by hypothecation of Stock in trade and other current assets.

*Personal guarantees have also been provided by the Directors of the company.

*The relevant charge has already been registered with the Ministry of Corporate Affairs on the website maintained by them.

**includes cheques issued to creditors/suppliers but not presented by them till the date of Balance Sheet.

15 LEASE LIABILITIES*

	As at March 31, 2026	As at March 31, 2025
Non Current lease liabilities	21,368.66	18,109.45
	21,368.66	**18,109.45**
Current lease liabilities	2,845.28	2,097.29
	2,845.28	**2,097.29**

*refer note 38

16 TRADE PAYABLES

	As at March 31, 2026	As at March 31, 2025
i. total outstanding dues of micro enterprises and small enterprises and	-	-
ii. total outstanding dues of creditors other than micro enterprises and small enterprises	19,565.90	14,866.81
	19,565.90	**14,866.81**

*Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006") is as under:

	As at March 31, 2026	As at March 31, 2025
i) Principal amount due to suppliers under MSMED Act	-	-
ii) Interest accrued and due to suppliers under MSMED Act on the above amount	-	-
iii) Payment made to suppliers (other than interest) beyond appointed day during the year	-	-
iv) Interest paid to suppliers under MSMED Act	-	-
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-
vi) Interest due and payable to suppliers under MSMED Act towards payments already made	-	-
vii) Interest accrued and remaining unpaid at the end of the accounting year	-	-

*The presentation of true and fair financial information is accomplished by ensuring the information provided is relevant, reliable, comparable, and understandable. While the company does not have any trade payables falling under the MSMED Act, 2006, this disclosure is being made in compliance with the mandatory provisions of Section 22 of the MSMED Act, 2006

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

Trade payables ageing is as follows:

Particulars	Amount Outstanding from due date of payment**			
	As at March 31, 2026		As at March 31, 2025	
	Less than 1 year	Total	Less than 1 year	Total
(i) MSME	-	-	-	-
(ii) Others	19,565.90	19,565.90	14,866.81	14,866.81
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - others	-	-	-	-
Total	**19,565.90**	**19,565.90**	**14,866.81**	**14,866.81**

**There is no trade payables amount outstanding from due date of payment beyond 1 year

17 CURRENT- OTHER FINANCIAL LIABILITIES

	As at March 31, 2026	As at March 31, 2025
Employee related payable	429.32	385.14
Audit fee payable	15.75	14.40
	445.07	**399.54**

18 OTHER CURRENT LIABILITIES

	As at March 31, 2026	As at March 31, 2025
Contract Liability (Advane from customer)	645.28	241.09
Statutory dues	136.03	174.11
	781.31	**415.20**

19 NON -CURRENT TAX ASSETS/NON- CURRENT TAX LIABILITIES

	As at March 31, 2026	As at March 31, 2025
Non-Current tax assets*	522.90	172.96
	522.90	**172.96**
Current tax liabilities**	-	200.31
	-	**200.31**

*Taxes Recoverable

**Provision for taxes (net of advance tax, TDS and TCS)

20 CURRENT- PROVISIONS

	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits	175.85	54.61
Provision for incentive staff/welfare fund	9.91	-
	185.76	**54.61**

21 REVENUE FROM OPERATIONS

	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from contract with customers (refer note 43)	261,988.41	223,189.50
Sale of goods	5,173.41	2,788.18
Sale of services	**267,161.82**	**225,977.68**

Note: Revenue from operations are accounted at contracted price without any further adjustments, discounts and rebates and there is no significant financing element

Notes to Standalone Financial Statements for year ended March 31, 2026
(All amounts are in ₹ lakhs unless otherwise stated)

22 OTHER INCOME

	Year ended March 31, 2026	Year ended March 31, 2025
Interest on bank deposits	945.79	742.97
Interest Income on financial assets at amortised cost	41.57	34.82
	987.36	**777.79**

23 CHANGES IN INVENTORIES OF TRADED GOODS

	Year ended March 31, 2026	Year ended March 31, 2025
Closing Stock of traded goods	84,039.80	69,815.65
Less: Opening Stock of traded goods	(69,815.65)	(43,313.96)
	14,224.15	**26,501.69**

24 EMPLOYEE BENEFITS EXPENSE

	Year ended March 31, 2026	Year ended March 31, 2025
Salary to staff	7,811.3	6,598.62
Provision for retirement benefits	175.85	54.61
Share based payment expenses	-	253.54
Staff Welfare expenses	206.93	194.80
	8,194.08	**7,101.57**

25 FINANCE COST

	Year ended March 31, 2026	Year ended March 31, 2025
Finance charges on lease (refer note 38)	2,022.02	1,862.33
Interest & Other Charges	1,867.77	1,307.67
	3,889.79	**3,170.00**

26 DEPRECIATION EXPENSES

	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation of property, plant and equipment [refer note 3]	963.32	809.02
Depreciation on right of use assets [refer note 38]	3,082.7	2,892.89
	4,046.02	**3,701.91**

27 OPERATING AND OTHER EXPENSES

	Year ended March 31, 2026	Year ended March 31, 2025
Rent (refer note 38)	1,403.49	1,261.76
Light and power	2,264.96	1,870.84
Insurance	177.27	135.59
Freight	940.71	654.66
Travelling expenses	284.09	225.00
Vehicles Running Expenses	49.41	47.27
Printing, postage and stationery	141.33	102.18
Telephone expenses	117.20	97.24
Advertising and publicity	2,941.93	2,252.44
Loss on sale of property, plant and equipment/written off	125.24	401.52
Auditor's remuneration and expenses	17.50	16.00
Donations/CSR [refer note 40]	190.48	201.37
Hospitality	305.62	245.37
Misc. Exp	1,610.22	487.02
	10,569.45	**7,998.28**

Notes to Standalone Financial Statements for year ended March 31, 2026
(All amounts are in ₹ lakhs unless otherwise stated)

Note:

Auditor's remuneration and expenses

	Year ended March 31, 2026	Year ended March 31, 2025
Payments to the auditors		
Audit fees	5.06	5.06
Limited review	12.44	10.94
	17.50	**16.00**

28 INCOME TAXES

	Year ended March 31, 2026	Year ended March 31, 2025
Current tax	4,084.41	3,900.31
	4,084.41	3,900.31
Deferred tax	(87.94)	(137.98)
	(87.94)	(137.98)
Total income tax expense recognised in the current year	**3,996.47**	**3,762.33**

The Income tax expense for the year can be reconciled to the accounting profit as follows:

	Year ended March 31, 2026	Year ended March 31, 2025
Profit before tax	15,688.90	14,312.10
Statutory income tax rate	25.17%	25.17%
Income tax expense at statutory income tax rate	3,948.58	3,602.07
Expenses non-deductible for tax	47.94	50.68
Others	(0.05)	109.58
	3,996.47	**3,762.33**

29 EARNINGS PER SHARE

	Year ended March 31, 2026	Year ended March 31, 2025
Profit attributable to equity holder of the Company used in calculating basic and diluted EPS (A)	11,692.43	10,549.78
Weighted average number of equity shares used for computing Basic EPS (number of shares) (B)	128,851,749	128,566,951
Effect of dilutive potential equity shares- employee stock options	407,398	683,593
Weighted average number of equity shares used for computing Diluted EPS (number of shares)(C)	129,259,147	129,250,545
Basic EPS (per equity share of ₹1 each) (A/B)	9.07	8.21
Diluted EPS (per equity share of ₹1 each) (A/C)	9.05	8.16

30 SEGMENTAL REPORTING

The Company is engaged into trading of electronic goods. The board of directors has been identified as the chief operating decision maker (CODM), who evaluates the Group's performance, allocate resources based on the analysis of the various performance indicator of the company as a single unit. Therefore, there is no reportable segment for the Company as per the requirements of Ind AS 108- Operating Segments.

a) Information about geographical segment The Company's operations are located in India. The following table provides an analysis of the Company's sales by geography in which the customer is located and non-current assets other than financial instruments and deferred tax asset on the basis of location of the assets.

Particulars	2025-26			2024-25		
	Within India	Outside India	Total	Within India	Outside India	Total
Revenue from operations	267,161.82	-	267,161.82	225,977.68	-	225,977.68
Non-current Assets	33,684.66	-	33,684.66	27,611.05	-	27,611.05

b) No customer individually accounted for more than 10% of the revenue

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

31 CONTINGENT LIABILITIES AND COMMITMENTS

As of the reporting date, the Company has thoroughly assessed its financial position and confirms that there are no contingent liabilities or commitments that require disclosure in these financial statements

32 RELATED PARTY DISCLOSURES

In accordance with the requirements of IND AS 24, Related Party Disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exits and with whom transactions have taken place during reported periods, are provided below:

Related Party Name and relationship

(1) Key management personnel (KMP):

S.no	Name	Designation
1	Yashovardhan Sinha	Chairman cum Managing Director
2	Sunita Sinha	Non Executive Director*
3	Nishant Prabhakar	Whole Time Director
4	Yosham Vardhan	Whole Time Director
5	Rashi Vardhan#	Non Executive Director*
6	Nusrat Syed Hassan	Independent Director*
7	Rahul Kumar	Independent Director*
8	Atul Sinha	Independent Director*
9	Apeksha Agiwal	Independent Director*
10	Ravinder Zutshi	Independent Director*
11	Vikash Kumar	Chief Financial officer
12	Akanksha Arya	Company Secretary

#The company appointed Rashi Vardhan as a Non-Executive Director during the financial year ended March 31, 2026

#During FY 24-25 Rashi Vardhan serves as Additional Director of the company. (date of appointment June 14, 2025)

*They are included only for the purpose of compliance with definition of key management personnel given under IND AS 24- Related Party Disclosures

(2) Close member of key management personnel where transaction take place:

S.no	Name	Relation
1	Tushar Jha	Son in law of Yashovardhan Sinha
2	Aakarsh Singh	Son in law of Yashovardhan Sinha
3	Meenal Narain	Sister of Nishant Prabhakar
4	Succhi Pandey	Spouse of Nishant Prabhakar

(3) Concern in which management and/or shareholders are substantially interested:

Aditya Consumer Marketing Limited

(4) Transactions with related parties during the year ended March 31, 2026 and March 31, 2025:

	For the Year ended March 31, 2026	For the Year ended March 31, 2025
(i) Key management personnel :		
Short-term employee benefits	766.97	775.97
Employee Share-based payment	-	5.88
(ii) Close member of key management personnel*		
Employee Benefits expenses	177.00	222.00
(iii) Aditya Consumer Marketing Limited		
Purchase	110.90	57.32
sales	12.89	38.73

*The remuneration disclosed above excludes the provision for Gratuity. This is because the Gratuity provision is made for the Company as a whole based on actuarial valuation, and therefore, individual allocations are not quantifiable

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

(5) As of the respective year-ends, March 31, 2026, and March 31, 2025, there were no outstanding related party balances.

33 EMPLOYEE BENEFIT OBLIGATIONS

A Disclosure of gratuity

Gratuity is payable to all eligible employees of the Company on separation, superannuation, death or permanent disablement, in terms of the provision of the Payment of Gratuity Act, 1972. Gratuity is a funded defined benefit plan. The Company is following Ind AS 19 'Employee Benefits' and using Projected Unit Credit Method. The following tables sets out the status of the defined benefit scheme and the amount recognised in the financial statements:

(i) Change in the present value of obligation:

Description	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Present value of defined benefit obligation as at the beginning of the year		
Current service cost	110.95	70.81
LC premium with GST	-	-
Past service cost	342.20	202.30
Benefits paid		-
Actuarial loss/(gain)		-
Present value of defined benefit obligation as at the end of the year	**453.14**	**273.10**

(ii) Reconciliation of present value of defined benefit obligation and the fair value of assets:

Description	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Present value of funded obligation as at the end of the year	453.14	273.10
Fair value of plan assets as at the end of the year funded status (contribution to LIC)	277.30	218.49
Unfunded/funded net liability recognized in balance sheet	**175.85**	**54.61**

(iii) Actuarial assumptions

Description	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Discount rate	7.25%	7.25%
Salary Escalation	7.00%	7.00%
Mortality rate (as % of IALM (2012-14) Ult. Mortality Table)	LIC(2012-14) ultimate	LIC(2006-08) ultimate
Withdrawal rate	1% to 3% depending on age	1% to 3% depending on age

34 SHARE BASED PAYMENTS

a. Description of share based payment arrangements

i. Share Options Schemes (equity settled)

Aditya Vision - Employee Stock Option Plan 2021 (ESOP Plan)

The ESOP Plan was approved and adopted by the Board of Directors of the Company on March 3, 2021, read with the Special Resolution passed by the Members of the Company on April 9 2021. The Board in accordance with terms and conditions of the ESOP Plan for the time being in force and subject to employee's continuity in the employment, his performance, hierarchy and other parameters asset out by the Board, grant options to one or more employees. These ESOP Plan is equity settled scheme. Vesting of options shall commence after one year from the grant of options and will extend up to four years, it is determined by the Board and conveyed to each employee through Grant Letter.

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

Set out below is a summary of options granted under the plan:

	For the year ended March 31, 2026		For the year ended March 31, 2025	
	Weighted average exercise price per share option (₹)	**Number of options**	**Weighted average exercise price per share option (₹)**	**Number of options**
Opening balance	100	60,400	100	107,800
Granted during the year	100	-	100	-
Exercised during the year	100	(47,500)	100	(47,400)
Forfeited/expired during the year	-	12,900	-	-
Closing balance		**-**	**100**	**60,400**
Vested and exercisable		-		-

Share options outstanding at the end of the year has following exercise prices and weighted average remaining contractual life:

Grant date	Exercise price	For the year ended March 31, 2026		For the year ended March 31, 2025	
		Share options	**weighted average remaining contractual life**	**Share options**	**weighted average remaining contractual life**
March 2, 2023	100	53,900.00	0 years	53,900.00	1 years
March 2, 2023	100	53,900.00	1 years	53,900.00	2 years

b. Measurement of fair values

The fair values are measured based on the Black-Scholes-Merton model. The fair value of the options and inputs used in the measurement of the grant date and measurement date fair values of the equity -settled share based payments are as follows:

Options granted on	Fair value per Option at grant date (in ₹)	Share price at grant date (in ₹)	Exercise price (in ₹)	Expected volatility	Expected life (in years)	Expected dividend yield	Risk-free interest rate
March 2, 2023	1,320.43	1,554.05	100.00	63.52%	3.00	3.48%	7.38%
March 2, 2023	1,279.22	1,554.05	100.00	63.52%	4.00	3.48%	7.38%

c. Effect of employee stock option schemes on the statement of profit and loss

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Employee stock option scheme (reversal)/expense	-	253.53
	-	**253.53**

d. Vesting requirement:-

The vesting period shall be decided by the Nomination and remuneration committee from time to time as per ESOP Plan 2021.The minimum vesting period shall not be less than 12 month and maximum period shall not be more than 48 month from the date of grant stock options.

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

35 FAIR VALUE MEASUREMENTS

i) Financial instruments by category

Particulars	As at March 31, 2026		As at March 31, 2025	
	FVTPL	**Amortised cost**	**FVTPL**	**Amortised cost**
Financial assets				
Trade receivables	-	38.79	-	30.76
Cash and cash equivalents	-	3,029.46	-	2,611.34
Other bank balances	-	9,835.85	-	9,523.42
Loans	-	43.46	-	366.68
Other financial assets	-	4630.63	-	2,641.31
Total	**-**	**17,578.19**	**-**	**15,173.51**
Financial liabilities				
Borrowings	-	33,066.18	-	27,835.59
Lease liabilities	-	24,213.94	-	20,206.74
Trade payables	-	19,565.90	-	14,866.81
Other financial liabilities	-	445.07	-	399.54
Total	**-**	**77,291.09**	**-**	**63,308.68**

ii) Fair value hierarchy

Financial assets and financial liabilities measured at fair value in the balance sheet are divided into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The Company does not have any instrument carried at fair value.

a. Financial assets measured at fair value

Company does not have any financial assets and liabilities which are measured at fair value.

b. Fair value of financial assets and liabilities measured at amortised cost:

The carrying amounts of trade receivables, trade payables, cash and cash equivalents, other bank balances, other current financials assets and liabilities are considered to be the same as their fair values, due to their short-term nature.

The Company has major of its borrowings at variable rate which are subject to changes in underlying interest rate indices. Further, the credit spread on these facilities are subject to change with changes in Company's creditworthiness. The management believes that the current rate of interest on these loans are in close approximation from market rates applicable to the Company. Therefore, the management estimates that the fair value of these borrowings are approximate to their respective carrying values.

The fair values for non-current borrowings are based on cash flows discounted using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs, including own credit risk.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

iii) Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost	Ageing analysis	Bank deposits, diversification of asset base, credit limits and collateral.
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk - interest rate	Investment in mutual funds	Sensitivity analysis	Negotiation of terms that reflect the market factors
Market risk - interest rate risk	Borrowings at variable rates	Sensitivity analysis	Negotiation of terms that reflect the market factors

a. Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the Company. The Company is exposed to this risk for various financial instruments, for example by granting loans and receivables to customers, placing deposits, etc. The Company's maximum exposure to credit risk is limited to the carrying amount of following types of financial assets.

- cash and cash equivalents,
- trade receivables,
- loans and receivables carried at amortised cost, and
- deposits with banks

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet:

Particulars	As at March 31, 2026	As at March 31, 2025
Loans (current)	43.46	366.68
Trade receivables	38.79	30.76
Cash and cash equivalents	3,029.46	2,611.34
Other bank balances	9,835.85	9,523.42
Other financial assets (current and non-current)	4,630.63	2,641.31

Credit risk on cash and cash equivalents and bank deposits (shown under other bank balances) and other financial assets (mainly bank deposits) is limited as the Company generally invests in deposits with banks with high credit ratings assigned by domestic credit rating agencies. Other financial assets measured at amortized cost includes security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits. Further, the loans include loans given to employees and other receivable, which are of short-term in nature, and does not carry significant credit risk.

The Company has trade receivable and credit risk in respect of these financial assets is considered negligible.

b. Liquidity risk

Liquidity risk is the risk that the Company may encounter difficulty in meeting its present and future obligations associated with financial liabilities that are required to be settled by delivering cash or another financial asset. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral obligations. Ultimate responsibility for liquidity risk management rests with the Board of Directors. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows.

March 31, 2026	Less than 1 year	1-5 year	More than 5 years
Non-derivatives*			
Borrowings	33,066.18	-	-
Trade payables	19,565.90	-	-
Other financial liabilities	445.07	-	-
Total	**53,077.15**	**-**	**-**

March 31, 2025	Less than 1 year	1-5 year	More than 5 years
Non-derivatives*			
Borrowings	27,835.59	-	-
Trade payables	14,866.81	-	-
Other financial liabilities	399.54	-	-
Total	**43,101.94**	**-**	**-**

*For maturity profile of lease liabilities refer note 38

c. Market risk - Interest rate risk

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. At the reporting periods end, the Company is exposed to changes in market interest as follows:

Interest rate risk exposure

Below is the overall exposure of the Company's to interest rate risk on long term borrowings:

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings:		
Variable rate	33,066.18	27,835.59
Fixed rate	-	-
Total Borrowings	**33,066.18**	**27,835.59**

Sensitivity

A reasonably possible change of 100 basis points in interest rate would have resulted in variation in the interest expense for the Company's by the amounts indicated in the table below. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The year end balances are not necessarily representative of the average debt outstanding during the period. Below is the sensitivity of profit or loss and equity due to changes in interest rates, assuming no change in other variables:

For variable rate borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Interest sensitivity		
Interest rates – increase by 100 basis points	330.66	278.36
Interest rates – decrease by 100 basis points	(330.66)	(278.36)

Notes to Standalone Financial Statements for year ended March 31, 2026
(All amounts are in ₹ lakhs unless otherwise stated)

36 CAPITAL MANAGEMENT POLICIES AND PROCEDURES

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The primary objective of the Company's capital management is to maximize the shareholders value. The Company's primary objective when managing capital is to ensure that it maintains an efficient capital structure and healthy capital ratios and safeguard the Company's ability to continue as a going concern in order to support its business and provide maximum returns for shareholders. The Company also proposes to maintain an optimal capital structure to reduce the cost of capital. No changes were made in the objectives, policies or processes during the year ended March 31, 2026 and March 31, 2025.

The Company monitors capital using gearing ratio, which is net debt divided by sum of capital and net debt.

For the purpose of the Company's capital management, capital includes equity share capital and other equity as per the Balance Sheet. Net debt includes interest bearing loans and borrowings less cash and cash equivalents.

The gearing ratios at March 31, 2026 and March 31, 2025 are as follows

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings and lease liabilities	57,280.12	48,042.33
Less :Cash and cash equivalents	3,029.46	2,611.34
Net debt (A)	**54,250.66**	**45,430.99**
Total Capital	68,842.13	58,365.05
Total Capital and Net Debt (B)	123,092.79	103,796.04
Gearing Ratio (A/B)	**0.44**	**0.44**

37 RATIOS TO BE DISCLOSED

Ratios	Numerator	Denominator	March 31, 2026	March 31, 2025	Change (%)	Reason for varaince
Current ratio (in times)	Current assets	Current liabilities	1.90	1.99	(4.52)	
Debt-Equity ratio (in times)	Total debt	Shareholders equity	0.83	0.82	1.08	
Debt service coverage ratio (in times)	Earnings available for debt service	Debt service	3.19	3.63	(12.33)	
Return on equity ratio (in %)	Net profit after taxes	Average shareholder's equity	18.38	19.71	(6.74)	
Inventory turnover ratio (in times)	Cost of goods sold	Average inventory	4.01	4.62	(13.19)	
Trade Receivables turnover Ratio (in times)	Total Sales	Average Trade Receivables	7,682.75	6,501.74	18.16	
Trade payables turnover ratio (in times)	Total purchases	Average trade payables	13.93	20.60	(32.39)	Due to frequent settlement of accounts but store expansion needed extra inventory to purchase but credit line available.
Net capital turnover ratio (in times)	Net sales	Working capital	5.24	6.29	(16.69)	
Net profit ratio (in %)	Profit after tax	Total sales	4.38	4.67	(6.25)	
Return on capital employed (in %)	Earning before interest and tax	Capital employed	19.55	20.71	(5.59)	

Notes to Standalone Financial Statements for year ended March 31, 2026
(All amounts are in ₹ lakhs unless otherwise stated)

38 LEASES

The company has lease contract of various stores in its operation. The lease period is different for each stores. The companies obligation under it leases are secured by the lessor title to the lease assets. Generally the company is restricted from assigning and sub leasing the lease assets.

Set out below are the carrying amounts of rights-of-use assets recognised and the movement during the Year

Right-of-use

	As at March 31, 2026	As at March 31, 2025
Opening Balance	16,210.71	16,571.48
Addition during the year	6,349.18	2,532.12
Deletions/adjustment during the year	-	
Less: Depreciation expenses	3,082.71	2,892.89
Closing Balance	**19,477.18**	**16,210.71**

Set out below are the carrying amounts of lease liabilities (included under interest bearing loans and borrowings) and movements during the period:

Lease Liability

	As at March 31, 2026	As at March 31, 2025
Opening Balance	20,206.74	19,337.73
Addition	6,278.45	2,493.27
Accretion of interest	2,022.03	1,862.33
Less: Payments	4,293.28	3,486.59
Closing Balance	**24,213.94**	**20,206.74**
Non current liability	21,368.66	18,109.45
Current liability	2,845.28	2,097.29
	24,213.94	**20,206.74**
The following are the amounts recognised in profit and loss		
Depreciation expenses of right of use assets	3,082.71	2,892.89
Interest expense on lease liability	2,022.03	1,862.33
Expenses /Income relating to short term leases (included in othet expenses), net of lease commissions related to COVID	1,403.49	1,261.76
	6,508.23	6,016.98

Amounts recognised in the standalone statement of cash flow:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Payment of lease liabilities- principal	2,271.25	1,624.26
Payment of lease liabilities- interest	2,022.03	1,862.33
	4,293.28	**3,486.59**

Contractual maturities of lease liabilities:

	As at March 31, 2026	As at March 31, 2025
Less than 1 year	5181.11	3711.16
Between 1 to 5 years	22297.22	16664.17
More than 5 years	8895.41	9482.23

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

39 UTILISATION OF BORROWINGS

The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.

40 CORPORATE SOCIAL RESPONSIBILITY

The provisions for Corporate Social Responsibility have been mandated under section 135 of The Companies Act, 2013 and are applicable to companies having net worth of ₹500 Crore or more or turnover of ₹1,000 crore of more or net profit of ₹5 crore or more in the immediately proceedings financial year.

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.

The areas for CSR activities are Promoting Education and Promoting healthcare. A CSR committee has been formed by the company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
(a) Amount required to be spent by the company during the year	220.48	157.20
(b) Amount of expenditure incurred**	190.48	187.20
(c) Shortfall at the end of the year*	-	-
(d) Total of previous years shortfall	-	-
(e) Reason for shortfall	NA	NA
(f) Nature of CSR activities	1. Promoting Education 2. Promotion Health Care	1. Promoting Education 2. Promotion Health Care
(g) Details of related party transactions,e.g.,contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard (1)	NA	NA
(h) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	NA	NA

**₹30 Lakhs spent excess in FY 2024-25, adjusted in FY 2025-26

41 OTHER ADDITIONAL REGULATORY INFORMATION (FOR YEAR ENDED MARCH 31, 2026 AND MARCH 31, 2025)

(i) This clause is not applicable, as the company does not hold any immovable property.

(ii) This clause is not applicable, as the company does not hold any Investment Property.

(iii) The Company has not revalued its property, plant and equipment (including right-of-use assets) or both during the current or previous year.

(iv) The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person which are repayable on demand or without specifying any terms of repayment

(v) Information regarding the CWIP aging schedule is given in note 3(b) of the standalone financial statements.

(vi) This clause is not applicable, as the company does not hold any Intagible assets

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

(vii) The Company does not have any benami property, no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(viii) The Company has borrowings from banks on the basis of security of stock in trade and other current assets. The quarterly returns or statements filed by the Company with banks are in agreement with the books of accounts.

(ix) The company has not been declared wilful defaulter by any bank or financial institution or other lender

(x) The Company does not have any transactions during the period with the companies struck off under section 248 the Companies Act, 2013 or section 560 of companies act, 1956.

(xi) There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(xii) The provisions of Companies (Restricting on number of Layers) Rules, 2017 are applicable to Holding Companies in terms of Rule 2 of the said Rules.

(xiii) Since the company is not a Holding or Subsidiary company, the clause is not applicable.

(xiv) Information regarding the Ratios with explantion for any change in ratio for more than 25% as compared to preceeding year is given in note 37 of the standalone financial statements.

(xv) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(xvi) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a) 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

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(xvii) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a) 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

b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries

(xviii) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(xix) Information regarding the CWIP aging schedule is given in note 3(b) of the standalone financial statements.

(xx) The Company has not traded or invested in Crypto Currency or Virtual Currency during the current or previous year.

(xxi) Disclosure as required under Regulation 36 of SEBI (LODR), is applicable to the company.

Notes to Standalone Financial Statements for year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

42 COMPLIANCE WITH AUDIT TRAIL FOR ACCOUNTING SOFTWARE

The Company has a widely used ERP as its accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and that has operated throughout the financial year for all relevant transactions recorded in the said software except (a) for modification made by certain users with specific access; and (b) that the audit trail (edit log) for certain information or data and at the database level (which records only the modified values) was enabled for a part of the year.

43 REVENUE FROM CONTRACTS WITH CUSTOMER

	2025-26		2024-25	
	Within India	Outside India	Within India	Outside India
Sale of Products (recognised at point in time)	261,988.41	-	223,189.50	-
sale of services (recognised over period of time)	5,173.41	-	2,788.18	-
Total	**267,161.82**	**-**	**225,977.68**	**-**

Assets and liabilities related to contracts with customers	2025-26	2024-25
Trade receivables	38.79	30.76
Advances from customers	645.28	241.09

44 Previous year's figures have been regrouped /reclassified wherever required to make their classification comparable with that of the current year.

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date.

For Nirmal & Associates
Chartered Accountants
Firm Registration No 002523C

CA Nishant Maitin
Partner
Membership No: 079995
Place : Patna
Date : May 08, 2026

For and on the behalf of Board of Directors of Aditya Vision Limited

Yashovardhan Sinha
(Managing Director)
DIN: 01636599

Nishant Prabhakar
(Whole Time Director)
DIN: 01637133

Vikash Kumar
(Chief Financial Officer)

Akanksha Arya
(Company Secretary)

Notes

ADITYA VISION

...Building relationships through trust!

आदित्य विजन

...संबंध भरोसे का!

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ADITYA VISION LIMITED
CIN: L32109BR1999PLC008783
Regd Office: Registered Office: Aditya House, M-20, Road No. 26
S. K. Nagar, Patna-800001, Bihar
Tel No.+91-612-2520874/54, Email: cs@adityavision.in
Website: www.adityavision.in

Date :10.08.2026

Folio no : ___________

Name of Sole / First Holder :
Address

Dear Shareholder,

Sub: Weblink for accessing Annual Report FY 2025-26 of your Company

We hope this letter finds you and your family in good health.

The 27th Annual General Meeting of Shareholders of your Company will be held on Wednesday, September 02, 2026 at 04:30 P.M (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

The notice of the AGM and Annual Report of the Compnay for FY 2025-26 is being sent only in electronic form through e-mail to all the shareholders whose email addresses are registered in the Company's Shareholding Records/Depository Participants(s) Records as on July 31, 2026.

It has been observed from our records that your email address is not registered in the Company's Shareholding Records/Depository Participants(s) Records. Accordinlgy, in terms of amended provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we provide herebelow the weblink, for accessing the Annual Report of the Company for FY 2025-26.

https://adityavision.in/images/annual/FY_2025-26.pdf

We once again urge you to register the missing KYC details in your folio. The same can be submitted in prescribed forms along with supporting documents. The forms can also be downloaded from the Company's website at www.adityavision.in and website of the Company's RTA – Cameo Corporate Services Limited at https://cambridge.cameoindia.com/module/Downloadable_Formats.aspx

In case of any further clarification, you may post it by visiting https://wisdom.cameoindia.com/ - WISDOM - Web-based Investor Services DOMain – a portal developed by the Company's RTA - Cameo Corporate Services Limited for faster & transparent redressal of investor queries.

Thanking you,

Yours truly

For Aditya Vision Limited

Akanksha Arya
COMPANY SECRETARY

Tear along perforated line

अंतर्देशीय पत्र कार्ड

INLAND LETTER CARD

To,

Second Fold दुसरा मोड

If not delivered, please return to:

Cameo Corporate Services Limited
Unit: **Aditya Vision Limited**
Subramanian Building, 1, Club House Rd,
Chennai, Tamil Nadu – 600002

First Fold पहला मोड

Date:

Folio No. / DP ID - Client ID :

Second holder :

Third holder :

Fourth holder :

Tear along perforated line